

ASX RELEASE

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AWARD OF MAKO PROJECT EPC CONTRACT

Lycopodium is pleased to announce the award of the contract for the delivery of the Mako Project gold processing plant and certain other facilities in Senegal from Toro Gold Ltd (Toro).

Contract revenue is expected to be \$68.5 million with \$57.6 million expected to report to FY 17.

This award sees the continuation of our association with Toro, following the successful completion of the pre-feasibility and definitive feasibility studies for the Project.

Lycopodium is grateful for the confidence shown by Toro in awarding the delivery of their first Project and extends our thanks for this opportunity.

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