

## **Akyem Project Limited Notice to Proceed**

Lycopodium is pleased to announce the award of a Limited Notice to Proceed (LNTP) from Newmont Mining Corporation for the Akyem Project in Ghana, West Africa.

It is currently anticipated that the project will be presented to the Newmont Board for a full funds decision in 1Q11.

Lycopodium will provide engineering, procurement, project and construction management services for the greenfield treatment plant and infrastructure development. Lycopodium recently completed its portion of the Stage Gate 4 Study for the project and has been progressing engineering activities in advance of the LNTP. The overall contract value is anticipated to be of the order of \$64M.

Lycopodium previously provided EPCM services to Newmont for their Ahafo project in Ghana. Lycopodium is pleased to continue this association with Newmont and wishes to extend its thanks for this opportunity.

For further information:

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MANAGING DIRECTOR