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Market Release
20 June 2008

LYCOPODIUM UPDATES CURRENT YEAR FORECAST

The Directors of Lycopodium are pleased to advise that we have upgraded our 2007/08 financial year forecast for both revenue and after tax profit.

Forecast revenue has been increased to \$120.0 million and after tax profit to \$11.5 million.

This represents an increase of 8.6% in revenue and 12.7% in after tax profit over the half year forecast.

The improved result has been underpinned by a material increase in EPCM revenue as a result of Lycopodium's position in the Minerals sector and the faster than expected growth of the Queensland office. In addition this increase has replaced a lower margin cost-plus contract from the previous period providing an increase in margin.

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