Lycopodium Limited
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# Update on San Cristóbal Silver Oxide Project

**PERTH, 25 November 2026**

Lycopodium Limited ("ASX: LYL", "Lycopodium" or "the Company"), a global leader in integrated engineering, project, construction and asset management, today provides an update on the Engineering, Procurement and Construction Management (EPCM) contract for the San Cristóbal Silver Oxide Project in Bolivia, announced on 18 August 2026.

Following the previously announced contract award, Lycopodium and Minera San Cristóbal S.A. have been working to finalise the commercial terms of the EPCM contract.

The parties were unable to reach agreement on the terms of the definitive EPCM contract, and Minera San Cristóbal S.A. has decided not to proceed with the formalisation of the definitive EPCM contract with Lycopodium. Fees for services performed to date will be settled in accordance with the agreed fee schedule and applicable payment terms.

**Commenting on the update, Lycopodium's Managing Director & CEO, Peter De Leo, said:**

*"Our FY27 guidance is unchanged and, importantly, we remain disciplined on commercial terms. While disappointing, this outcome does not change our outlook, and we continue to see strong demand across our Americas business and global pipeline."*

**For further information**

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**About Lycopodium Limited (ASX: LYL)**

Lycopodium is a leader in its field, working with clients to provide integrated engineering, project, construction and asset management solutions. We have the expertise to deliver complex, multidisciplinary projects, through to the provision of feasibility studies and advisory services.

Operating across the Resources, Industrial Processes and Rail Infrastructure sectors, we offer a diverse team of industry experts to deliver bespoke and innovative solutions across all commodity types.

With the capability to deliver projects around the world, we have offices in Australia, Canada, USA, Argentina, Brazil, Peru, South Africa, Namibia, Botswana, Tanzania, Ghana and the Philippines.

For more, visit www.lycopodium.com