

5 January, 2012

## MARKET UPDATE

### TEMPORARY LICENCE APPLICATION FOR LYNAS ADVANCED MATERIALS PLANT

Lynas Corporation Limited (“Lynas”) (ASX:LYC, OTC:LYSDY) confirms that it has completed all requirements for the application to the Malaysian Atomic Energy Licensing Board (AELB) for a temporary licence for the Lynas Advanced Material Plant (LAMP), in Gebeng, Malaysia. The temporary licence has been referred to in recent correspondence as the “pre-operating licence”.

On January 3, 2012 the AELB provided hardcopy documents relating to the LAMP temporary licence application for public comment. Documents will remain on display for 14 days.

In accordance with the recommendations of the International Atomic Energy Agency (IAEA) review of LAMP of June 2011, these application documents include a detailed waste management plan and safety case.

The Malaysian Ministry of International Trade and Industry has indicated that the AELB will meet on January 30, 2012 for a decision on the Lynas temporary licence.

The AELB’s decision is then expected to be tabled to a full session of the Malaysian Cabinet.

A temporary licence will allow Lynas to commission the LAMP and, subject to continuous oversight by the Malaysian regulatory authorities, progressively ramp up the plant to nameplate capacity and sell its products. A temporary licence has a duration of 2 years. If the temporary licence is granted, and if Lynas complies with the requirements of the temporary licence, a permanent operating licence can be issued within the 2 years

Lynas Executive Chairman, Nicholas Curtis, said “The Malaysian regulatory authorities have put in place a comprehensive process to monitor and evaluate our compliance with the highest international standards and our responsibility to operate the plant in a safe and sustainable manner. Lynas maintains a deep commitment to the communities in which it operates as well as ongoing communication with interested parties to reinforce the facts about the safety of the LAMP.”



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