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LYNAS RECEIVES TEMPORARY OPERATING LICENCE

Lynas Corporation Limited ("Lynas") (ASX:LYC, OTC:LYSDY) confirms that the Malaysian Atomic Energy Licensing Board (AELB) has today issued the Temporary Operating Licence (TOL) for the Lynas Advanced Materials Plant (LAMP).

"Receiving this licence from the AELB is a significant milestone for Lynas," said Lynas Executive Chairman Nicholas Curtis. "The TOL provides additional validation of the safety of Lynas' operations in Malaysia and supports the previous assessment by the world's pre-eminent radiation safety authority, the International Atomic Energy Agency, that the LAMP is safe and fully compliant with international standards.

"The approval to begin operations also verifies Lynas' continued commitment to strong safety, health, environmental and community values and highlights the company's determination to achieve its Zero Harm goal. This commitment extends from the current design and construction of the LAMP through to commissioning, operations and expansion.

"Like everyone at Lynas, I am eagerly anticipating the safe commencement of operations at the LAMP and being able to supply our customers with product."

Receipt of the TOL enables Lynas to commence the transport of rare earths concentrate and to complete all necessary steps to prepare for first feed to kiln, which is expected in October.

The AELB will monitor the plant's operations and adherence to prescribed safety standards. Compliance with those standards will be the criteria for conversion of the temporary operating licence to a full operating licence during the next two years.

Lynas will also exceed the rigorous standards incorporated into the Temporary Operating Licence by removing from Malaysia the material that is the principal cause of the community anxiety by engaging with export markets for the processed co-products from the LAMP. This will be achieved in accordance with all Malaysian regulations and international conventions.

"Lynas will continue its strengthened community engagement program in Malaysia throughout the construction, commissioning and operations phases," Mr Curtis said.

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