

6 September 2019

LYNAS SIGNS MOU WITH CITY OF KALGOORLIE-BOULDER

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) is pleased to announce that the Company has signed an MOU with the City of Kalgoorlie-Boulder for the review and due diligence of potential sites for its new Cracking & Leaching plant.

The MOU provides a framework for support from the City of Kalgoorlie-Boulder in key areas relevant to ensuring the new Lynas Cracking & Leaching plant in Western Australia is successful. These areas include land availability, water, gas, electricity, access roads, other infrastructure and workforce management.

As part of the MOU, the City of Kalgoorlie-Boulder offers to actively assist Lynas in attracting a residential workforce for the plant's operation. In addition, the City of Kalgoorlie-Boulder offers to provide assistance to Lynas for the initial staffing of the plant.

On 21 May 2019, Lynas announced the relocation of its Cracking & Leaching plant from Malaysia to Western Australia as part of the Lynas 2025 growth plan. Following preliminary site assessment studies, Kalgoorlie and the Lynas mine site at Mt Weld have been shortlisted as the preferred locations for the facility. A final decision is yet to be made between the shortlisted locations, Kalgoorlie and Mt Weld, and Lynas will continue to conduct due diligence in both locations.

The signing of this MOU is a further step towards site selection and will provide Lynas with a period of exclusivity in respect of two potential sites in the Kalgoorlie-Boulder area so that Lynas can complete due diligence on those sites.

Lynas CEO & Managing Director, Amanda Lacaze, commented: "We are very pleased to announce this MOU with the City of Kalgoorlie-Boulder. Kalgoorlie has a rich mining history and continues to work with industry to develop the region and its communities. Lynas already employs graduates from the WA School of Mines which is located in Kalgoorlie and we look forward to continuing this partnership.

"Access to infrastructure and a skilled workforce makes it an attractive investment destination and with this MOU we can further assess the suitability of potential sites in Kalgoorlie for our Cracking & Leaching plant.

"The local councils in both of our preferred locations have welcomed the opportunity to host our Western Australian Cracking & Leaching facility and we look forward to updating the market on further developments."

City of Kalgoorlie-Boulder CEO John Walker said the City welcomed the MOU as a positive step forward in the development of Kalgoorlie-Boulder as a down stream processing hub.

"We are looking forward to working with Lynas Corporation as they develop their interests in Kalgoorlie-Boulder and the Goldfields region, and obviously there are a number of ways we can assist them moving forward," he said.

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“One big opportunity that Kalgoorlie-Boulder has to offer is support through the Goldfields DAMA in finding a strong, qualified residential workforce, who will be part of our diverse community.”

About Lynas

Lynas Corporation Ltd (ASX: LYC) is the world’s second largest producer of Rare Earth materials, a proven and profitable producer of specialty Rare Earth materials. The company operates one of the world’s highest grade Rare Earth mines in Mt Weld, Western Australia, and a sustainable chemical processing operation in Gebeng, Malaysia.

About City of Kalgoorlie Boulder

Known as the “gold capital of Australia”, the City of Kalgoorlie-Boulder is home to about 30,000 people and covers an area of 95,000 km² stretching all the way to the South Australian border.

Whilst the local mining industry is historically based around gold, there are also strong nickel assets in the area, with rapid growth in battery and rare earth minerals such as lithium and cobalt.

The community plays host to a wide range of sporting pursuits and features first class community, sporting and recreation facilities. It is a City rich in opportunities with a growing arts and cultural scene.

For all media enquiries please contact Jennifer Parker from Cannings Corporate Communications on +61 2 8284 9990.

Andrew Arnold
Company Secretary

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