

19 December 2019

NEW LYNAS PLANT AWARDED LEAD AGENCY STATUS BY WA GOVERNMENT

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) (“Lynas”) is pleased to announce that the Premier of Western Australia and Minister for State Development, Jobs and Trade, the Hon Mark McGowan, has advised that the Company’s project to build a Rare Earths processing plant in Kalgoorlie has been awarded Lead Agency status.

The Department of Jobs, Tourism, Science and Innovation is the Western Australian Government’s lead agency for major resource, industry and infrastructure proposals. As Lead Agency, the Department will provide Lynas with project advice as well as assistance with managing and coordinating approvals within the project’s timeframes.

The Kalgoorlie plant is expected to be operational in early 2023. It will undertake first stage processing, i.e. Cracking & Leaching, of Rare Earth concentrate from Lynas’ Mt Weld mine, which is also located in Western Australia’s Goldfields region.

The plant is expected to create up to 500 jobs during peak construction and increase Lynas’ workforce in the Goldfields to over 200 people. Lynas intends to staff the plant with a local, residential workforce and will continue the company’s long standing association with Curtin University and the WA School of Mines in Kalgoorlie.

On 9 December 2019, Lynas announced the company had signed an option to sublease an industrial zoned property from the City of Kalgoorlie-Boulder and will explore opportunities for additional processing in Kalgoorlie.

The value-added processing to be undertaken in Kalgoorlie is aligned with the Australian Government’s Critical Minerals Strategy and the objective of the Western Australian Government to increase downstream processing and the development of intellectual property (IP) in the State.

Lynas CEO & Managing Director, Amanda Lacaze, commented:

“We are delighted that our new plant in Kalgoorlie has been awarded Lead Agency status by the Western Australian government. This is recognition of the strategic importance of the new plant to the State’s critical minerals industry, and to economic growth and job creation in regional Western Australia.

“We thank the Premier of Western Australia, the Hon. Mark McGowan, and the Minister for Mining and Petroleum, the Hon. Bill Johnston, for their continued support of this project.”

About Lynas

Lynas Corporation Ltd (ASX: LYC) is a proven and profitable producer of specialty Rare Earth materials. Rare Earths are an essential input to global manufacturing supply chains, including digital age technologies and green technologies such as electric vehicles and offshore wind turbines.

Purpose-designed as an environmentally-responsible producer, Lynas operates one of the world’s highest grade Rare Earth mines in Mt Weld, Western Australia, and the

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world's largest, most advanced Rare Earths chemical processing plant in Gebeng, Malaysia. Since commencing production in 2012, Lynas has grown to become the world's second largest Rare Earths producer and its materials are essential to manufacturing supply chains. Lynas' materials are sold with a certificate of origin and its NdPr is traceable from its mine to magnet production.

If you have any queries in relation to this announcement, please contact Jennifer Parker or Lauren Stutchbury, our communications consultants at Cannings Strategic Communications on +61 2 8284 9990.

Andrew Arnold
Company Secretary

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