

1 November 2021

RECONFIRMATION OF JARE'S LONG TERM SUPPORT FOR LYNAS

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) (“**Lynas**”) is pleased to announce the signing of a letter of agreement with Japan Australia Rare Earths B.V. (“**JARE**”) reconfirming JARE’s long term support for the Lynas business.

JARE is a special purpose company established by Japan Oil, Gas and Metals National Corporation and Sojitz Corporation. Lynas and JARE are parties to a long term senior loan facility, with a principal balance of US\$145 million, an interest rate of 2.5% p.a. and a maturity date of 30 June 2030 (“**Loan Facility**”). The terms of the Loan Facility were summarized in the Lynas ASX announcement dated 27 June 2019.

Pursuant to the agreement, Lynas and JARE continue to work together on the development of the Lynas business.

As announced on 13 August 2020, in support of Lynas’ capital expenditure on Lynas 2025 growth projects, JARE deferred interest of US\$11.5 million until 31 October 2021, with no penalty and no additional interest. JARE has agreed to further defer the repayment of this interest until 31 March 2022, with no penalty and no additional interest.

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