

19 June 2024

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of becoming an initial substantial holder – Lynas Rare Earths Ltd (LYC)**

We enclose notice of becoming an initial substantial holder in Lynas Rare Earths Ltd. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



**Hannah-Mary Crabbe**  
Company Secretary

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To CompanyName/Scheme

**Lynas Rare Earths Ltd**

ACN/ARSN

**009 066 648****1. Details of substantial holder (1)**

Name

**Greencape Capital Pty Ltd**

ACN/ARSN (if applicable)

**120 328 529**

The holder became a substantial holder on

**17/06/2024****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary Fully Paid</b>	<b>Same as persons votes</b>	<b>48,033,869</b>	<b>5.14%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Greencape Capital Pty Ltd</b>	<b>Ordinary Fully Paid securities purchased and sold on market and acquired via off market transfer by Greencape Capital Pty Ltd.</b>	<b>Refer Annexure 1</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Greencape Capital Pty Ltd</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>19,795,880 (Ordinary Fully Paid)</b>
<b>As above</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>13,336,148 (Ordinary Fully Paid)</b>
<b>As above</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>13,479,510 (Ordinary Fully Paid)</b>
<b>As above</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>1,422,331 (Ordinary Fully Paid)</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>		<b>Refer Annexure 1</b>

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>N/A</b>	<b>N/A</b>

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
<b>Greencape Capital Pty Ltd</b>	<b>Level 2, 5 Martin Place, Sydney NSW 2000</b>

**Signature**

print name Hannah-Mary Crabbe capacity Company Secretary



sign here \_\_\_\_\_ date 19/06/2024

**DIRECTIONS**

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in section s608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



Hannah-Mary Crabbe  
Company Secretary of Greencape Capital Pty Ltd

**Transactions:****Company****Name/Scheme:** Lynas Rare Earths Ltd (LYC)**As at:** 17/06/2024**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/05/2024	Greencape Capital Pty Ltd	Sell	83,651	-12,259	12,259
10/05/2024	As above	Sell	540,299	-79,181	79,181
10/05/2024	As above	Sell	373,476	-54,733	54,733
10/05/2024	As above	Sell	197,734	-28,978	28,978
10/05/2024	As above	Sell	210,958	-30,916	30,916
10/05/2024	As above	Sell	243,616	-35,702	35,702
10/05/2024	As above	Sell	97,195	-14,244	14,244
10/05/2024	As above	Sell	163,794	-24,004	24,004
10/05/2024	As above	Sell	141,801	-20,781	20,781
10/05/2024	As above	Sell	398,812	-58,446	58,446
16/05/2024	As above	Sell	305,724	-43,800	43,800
16/05/2024	As above	Sell	1,539,090	-220,500	220,500
24/05/2024	As above	Sell	59,001	-8,780	8,780
24/05/2024	As above	Sell	72,118	-10,732	10,732
24/05/2024	As above	Sell	62,441	-9,292	9,292
24/05/2024	As above	Sell	28,761	-4,280	4,280
24/05/2024	As above	Sell	164,281	-24,447	24,447
24/05/2024	As above	Sell	159,880	-23,792	23,792
24/05/2024	As above	Sell	107,115	-15,940	15,940
24/05/2024	As above	Sell	43,780	-6,515	6,515
24/05/2024	As above	Sell	117,800	-17,530	17,530
24/05/2024	As above	Sell	48,504	-7,218	7,218
24/05/2024	As above	Sell	54,149	-8,058	8,058
24/05/2024	As above	Sell	24,071	-3,582	3,582
24/05/2024	As above	Sell	42,013	-6,252	6,252
24/05/2024	As above	Sell	804,724	-119,929	119,929
24/05/2024	As above	Sell	983,652	-146,595	146,595
24/05/2024	As above	Sell	851,694	-126,929	126,929
24/05/2024	As above	Sell	392,300	-58,465	58,465
24/05/2024	As above	Sell	2,240,617	-333,922	333,922
24/05/2024	As above	Sell	2,180,676	-324,989	324,989
24/05/2024	As above	Sell	1,460,941	-217,726	217,726
24/05/2024	As above	Sell	597,170	-88,997	88,997
24/05/2024	As above	Sell	1,606,770	-239,459	239,459
24/05/2024	As above	Sell	661,586	-98,597	98,597
24/05/2024	As above	Sell	738,523	-110,063	110,063
24/05/2024	As above	Sell	328,334	-48,932	48,932
24/05/2024	As above	Sell	573,014	-85,397	85,397
28/05/2024	As above	Sell	1,743,840	-259,500	259,500
28/05/2024	As above	Sell	238,560	-35,500	35,500
06/06/2024	As above	Sell	129,285	-19,500	19,500
06/06/2024	As above	Sell	346,749	-52,300	52,300
13/06/2024	As above	Buy - Transfer	21,483,144	3,437,303	3,437,303
17/06/2024	As above	Buy	665,234	109,335	109,335
17/06/2024	As above	Buy	315,395	51,837	51,837
17/06/2024	As above	Buy	601,792	98,908	98,908
17/06/2024	As above	Buy	2,192,061	360,278	360,278
17/06/2024	As above	Buy	2,241,606	368,421	368,421
17/06/2024	As above	Buy	392,131	64,449	64,449
17/06/2024	As above	Buy	989,086	162,562	162,562

<b>Date of Change</b>	<b>Holder of relevant interest</b>	<b>Nature of Change</b>	<b>Consideration</b>	<b>Number of Securities</b>	<b>Person's Votes Affected</b>
17/06/2024	As above	Buy	573,390	94,240	94,240
17/06/2024	As above	Buy	1,615,045	265,442	265,442
17/06/2024	As above	Buy	743,174	122,145	122,145
17/06/2024	As above	Buy	1,384,843	227,607	227,607
17/06/2024	As above	Buy	856,763	140,814	140,814
17/06/2024	As above	Buy	815,073	133,962	133,962
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			<b>Total Number of Securities</b>	<b>2,500,541</b>	