

# Lynas Rare Earths Limited

Diggers & Dealers Mining Forum  
Presentation

*Kalgoorlie, 5 August 2024*



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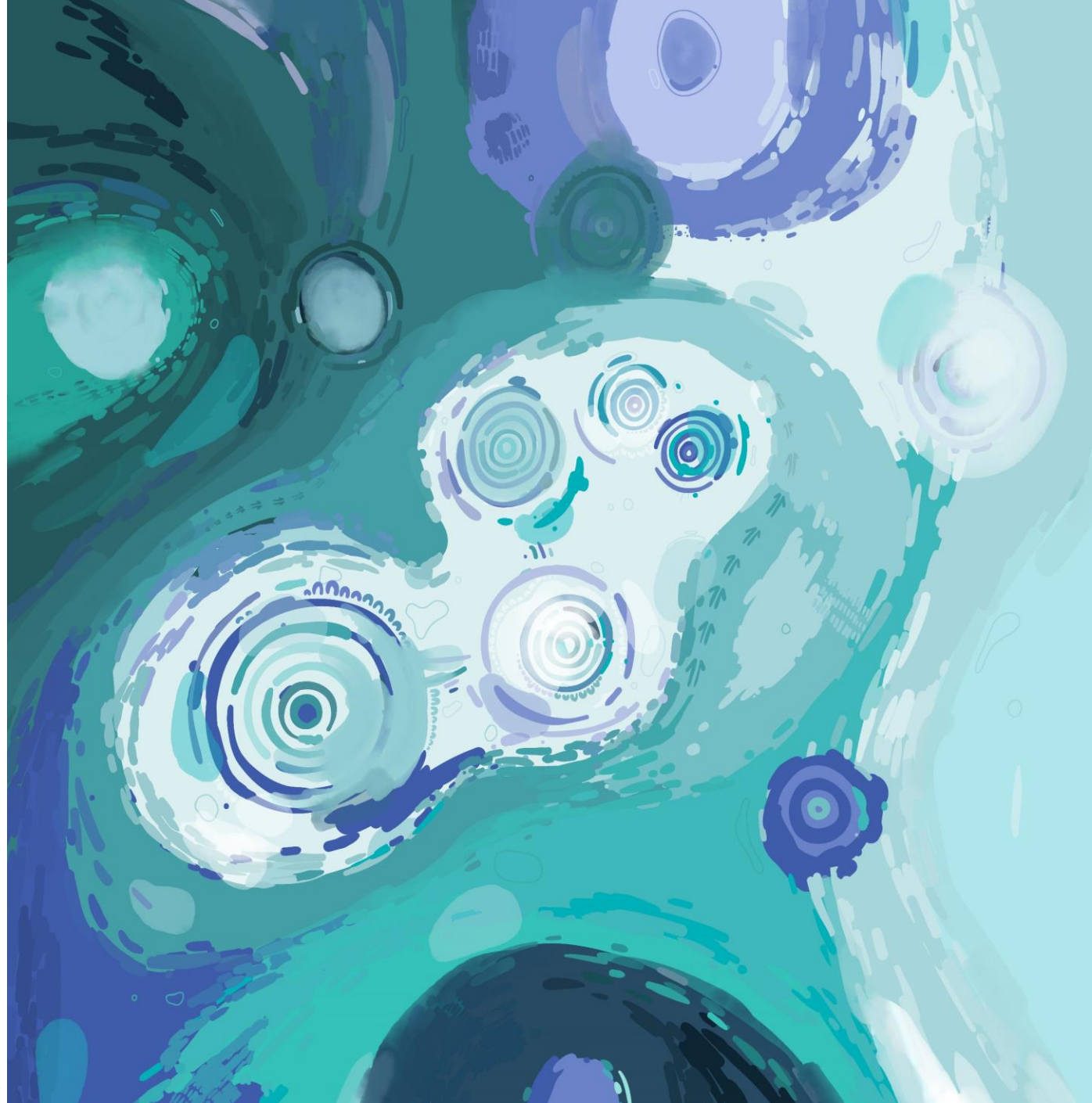
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# Acknowledgement of Country

Lynas Rare Earths acknowledges the Traditional Owners of the lands on which we live, work and meet, across Australia.

We acknowledge and value Lynas' Aboriginal and Torres Strait Islander employees, partners and communities and pay respect to their Elders past and present.



# Significant progress in FY24



# 2024 Mt Weld Mineral Resource and Ore Reserve Update

**1**

**92% increase**

in mineral resources  
from June 2018\*

**2**

**63% increase**

in ore reserves from  
June 2018\*\*

**3**

**46% increase**

in TREO from August  
2018

**4**

**92% increase**

in contained Dy oxide  
from June 2018 and all  
heavy rare earths now  
reported

**5**

**>35 year** Ore  
Reserve mine life for  
production capacity of  
7,200 tpa NdPr oxide

**6**

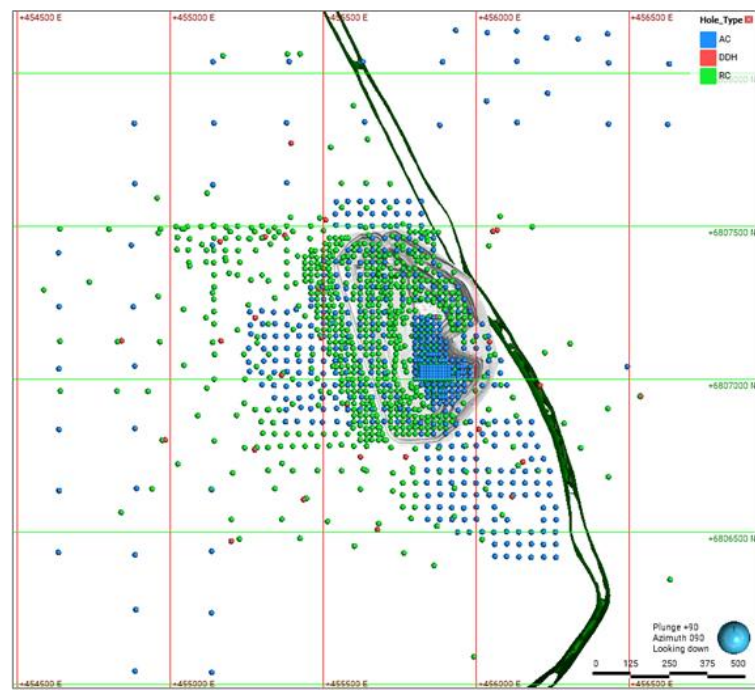
**>20 year** Ore  
Reserve mine life for  
expanded production  
capacity of 12,000tpa  
NdPr oxide

# Mt Weld Mineral Resource distribution

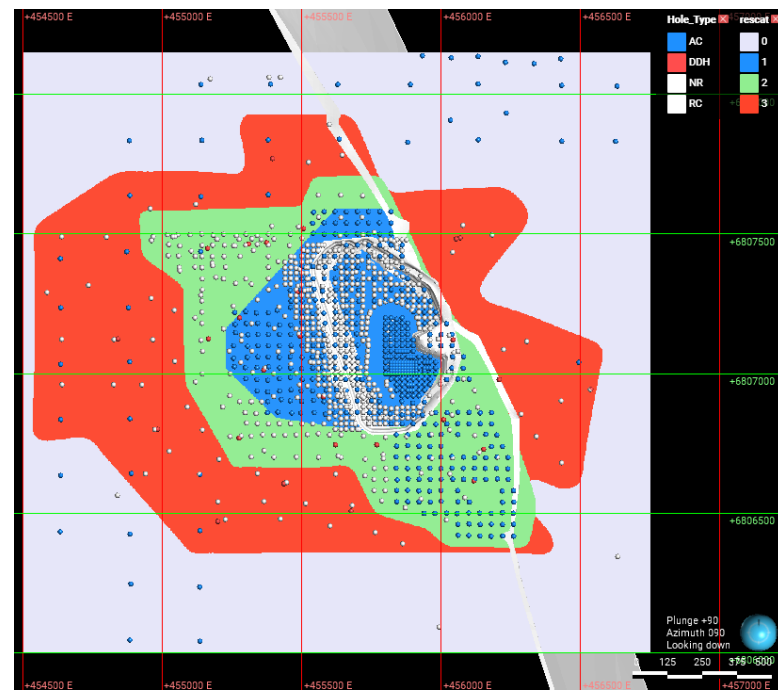
**Extensive drilling program complete**

**Enhanced understanding of mineralogy in ore zones**

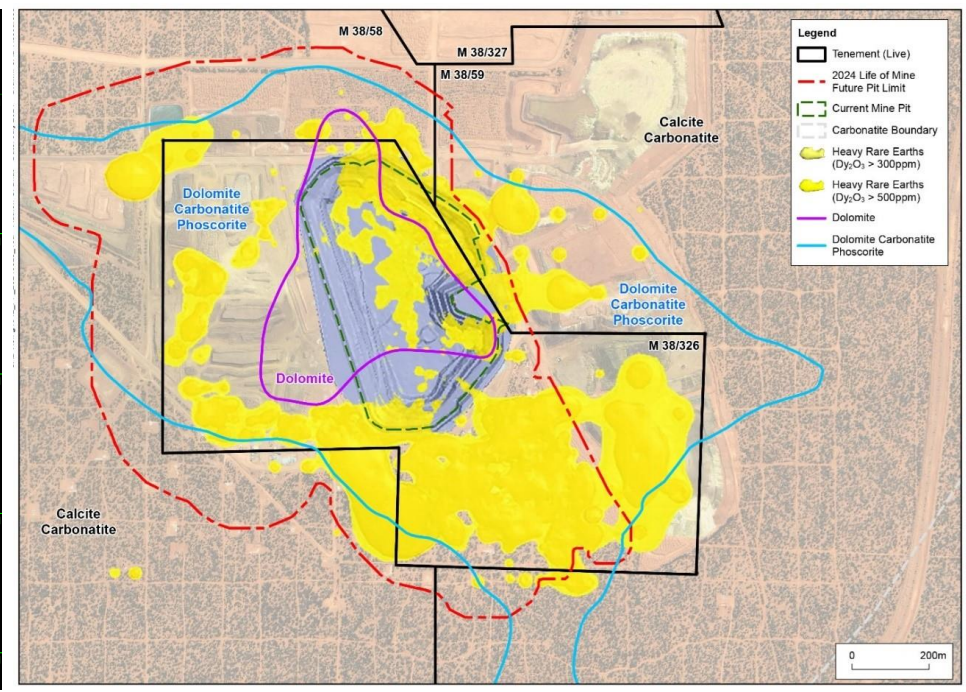
**Expansive HRE halo identified and scoped**



Plan view of hole collar points at Mt Weld. Current mined pit (grey) and dolerite dyke (green) displayed



Plan view of Mt Weld Mineral Resource category boundaries  
Drillhole collars and dolerite displayed.  
Resource Category: RESCAT 1 = Measured, 2 = Indicated, 3 = Inferred, 0 = Unclassified



Dy2O3 >300ppm distribution around the Central Lanthanide Deposit

# 92% increase in Mineral Resources

Mineral Resources estimate of 106.6 Mt at an average grade of 4.12% TREO

92% increase in Mineral Resources from 55.4 Mt to 106.6 Mt\*

46% increase in contained TREO from 3.0 Mt to 4.39 Mt TREO\*

JORC Classification	Million Tonnes	TREO (%)	TREO ('000 tonnes)
Measured	20.0	7.2	1,435
Indicated	15.5	4.3	660
Inferred	71.1	3.2	2,295
<b>Total</b>	<b>106.6</b>	<b>4.1</b>	<b>4,389</b>

TREO = total Rare Earth Oxides (La<sub>2</sub>O<sub>3</sub>, CeO<sub>2</sub>, Pr<sub>6</sub>O<sub>11</sub>, Nd<sub>2</sub>O<sub>3</sub>, Sm<sub>2</sub>O<sub>3</sub>, Eu<sub>2</sub>O<sub>3</sub>, Gd<sub>2</sub>O<sub>3</sub>, Tb<sub>4</sub>O<sub>7</sub>, Dy<sub>2</sub>O<sub>3</sub>, Ho<sub>2</sub>O<sub>3</sub>, Er<sub>2</sub>O<sub>3</sub>, Tm<sub>2</sub>O<sub>3</sub>, Yb<sub>2</sub>O<sub>3</sub>, Lu<sub>2</sub>O<sub>3</sub>) + Yttrium (Y<sub>2</sub>O<sub>3</sub>). Totals may not balance due to rounding of figures

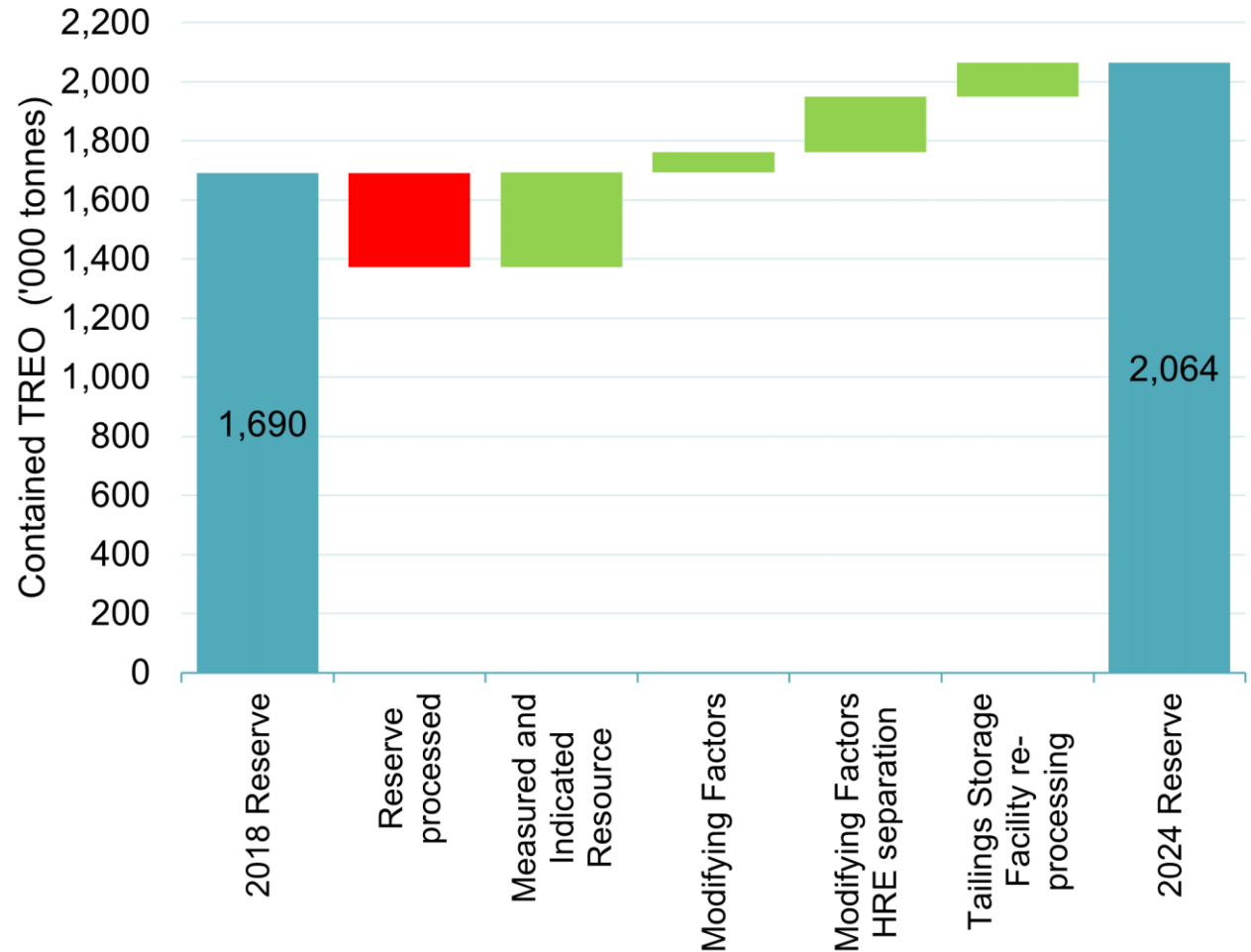
\* Compared to August 2018 Mineral Resources estimate

# 63% increase in Ore Reserves

**Ore Reserves now 32.0 Mt at 6.44% TREO**  
2.0 million tonnes of contained TREO

**22% increase in contained TREO**  
from 1.690 million to 2.064 million tonnes\*

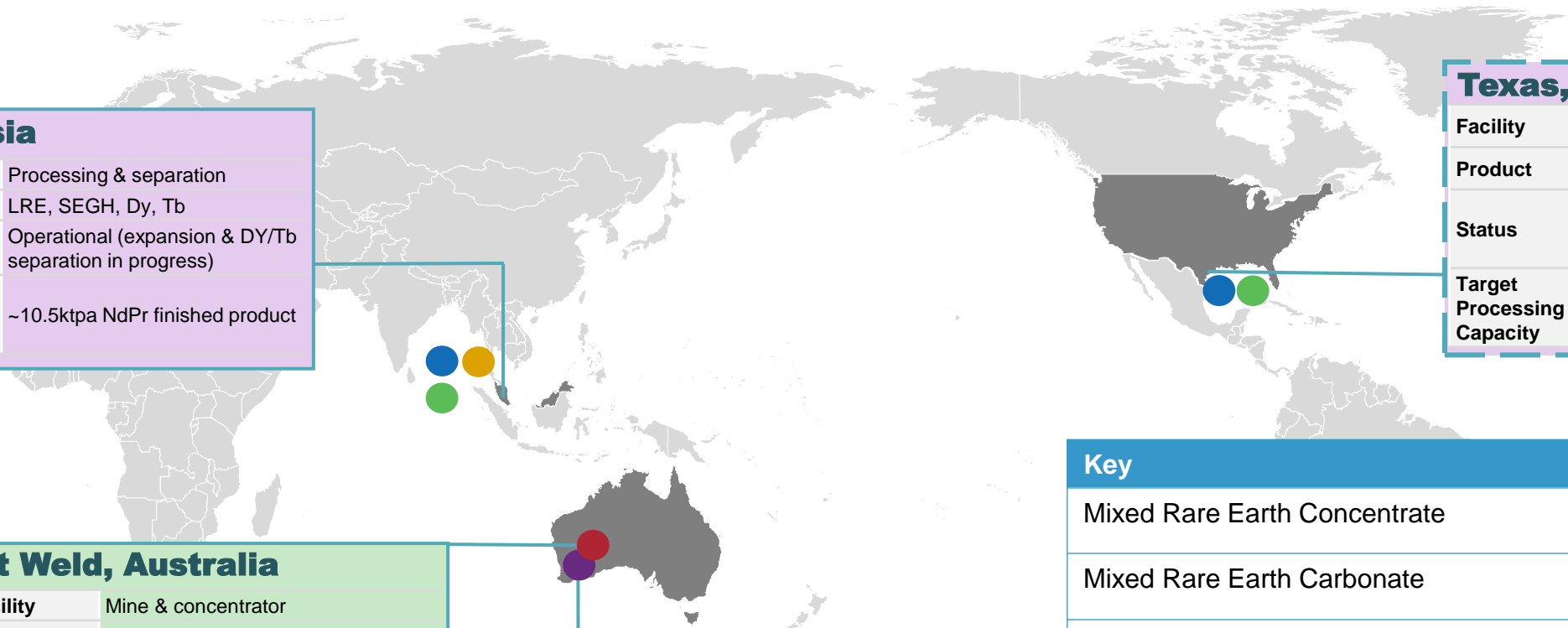
**92% increase in contained Dysprosium oxide\***



\* Compared to June 2018 Ore Reserves



# Lynas continues to invest to meet customer needs and grow with the market



Malaysia	
Facility	Processing & separation
Product	LRE, SEG, Dy, Tb
Status	Operational (expansion & DY/Tb separation in progress)
Target Processing Capacity	~10.5ktpa NdPr finished product

Texas, U.S.	
Facility	Separation & finishing
Product	LRE, HRE
Status	Planned project (2025 – 2026 expected start up)
Target Processing Capacity	~1.3ktpa NdPr finished product ~2.5 - 3.0ktpa HRE

Mt Weld, Australia	
Facility	Mine & concentrator
Product	Concentrate
Status	Operational (expansion in progress)
Target Processing Capacity	Feedstock capacity to produce ~12.0ktpa NdPr finished product

Kalgoorlie, Australia	
Facility	Processing
Product	Carbonate
Status	Ramp up
Target Processing Capacity	Feedstock capacity to produce ~9.0ktpa NdPr finished product

Key	
Mixed Rare Earth Concentrate	●
Mixed Rare Earth Carbonate	●
Separated Light Rare Earths (LRE)	●
SEG (mixed Heavy Rare Earths compound)	●
Separated Heavy Rare Earths (HRE)	●
Upstream operations	
Downstream operations	



Mt Weld Expansion



New Kalgoorlie Rare Earths  
Processing Facility



Kuantan Facility Expansion

**Over \$1.5 billion in expansion capital**  
including over \$1.3 billion invested in the WA Goldfields region

# Mt Weld mining and expansion progress

**Lynas**  
Rare Earths

**Stage 1 construction complete and commissioning commenced**

**Construction of Stage 2 (balance of plant) underway for completion FY25**

**Carey Group commenced continuous mining operations in June quarter 2024**

**Works commenced on approx. 65MW gas-fired hybrid renewable power station for operation in CY26**

# Ramp up in progress at Kalgoorlie Rare Earths Processing Facility



**Ramp up aligned to increased Mt Weld production and market demand**

**First shipment of MREC dispatched to Lynas Malaysia June quarter 2024**

**Focus on efficiency and initiatives to improve cost competitiveness**

# Lynas Malaysia to produce separated Dy and Tb

**Lynas**  
Rare Earths

**MREC receival facility  
completed and  
commissioned**

**Circuits reconfigured for  
9Kt NdPr production  
capacity with ramp up in  
progress**

**Initial delivery of MREC  
from Kalgoorlie received  
and processed**

**Targeting first production  
of Dy & Tb in CY2025**

# Delivering on our ESG Commitments

## Focus on people and communities

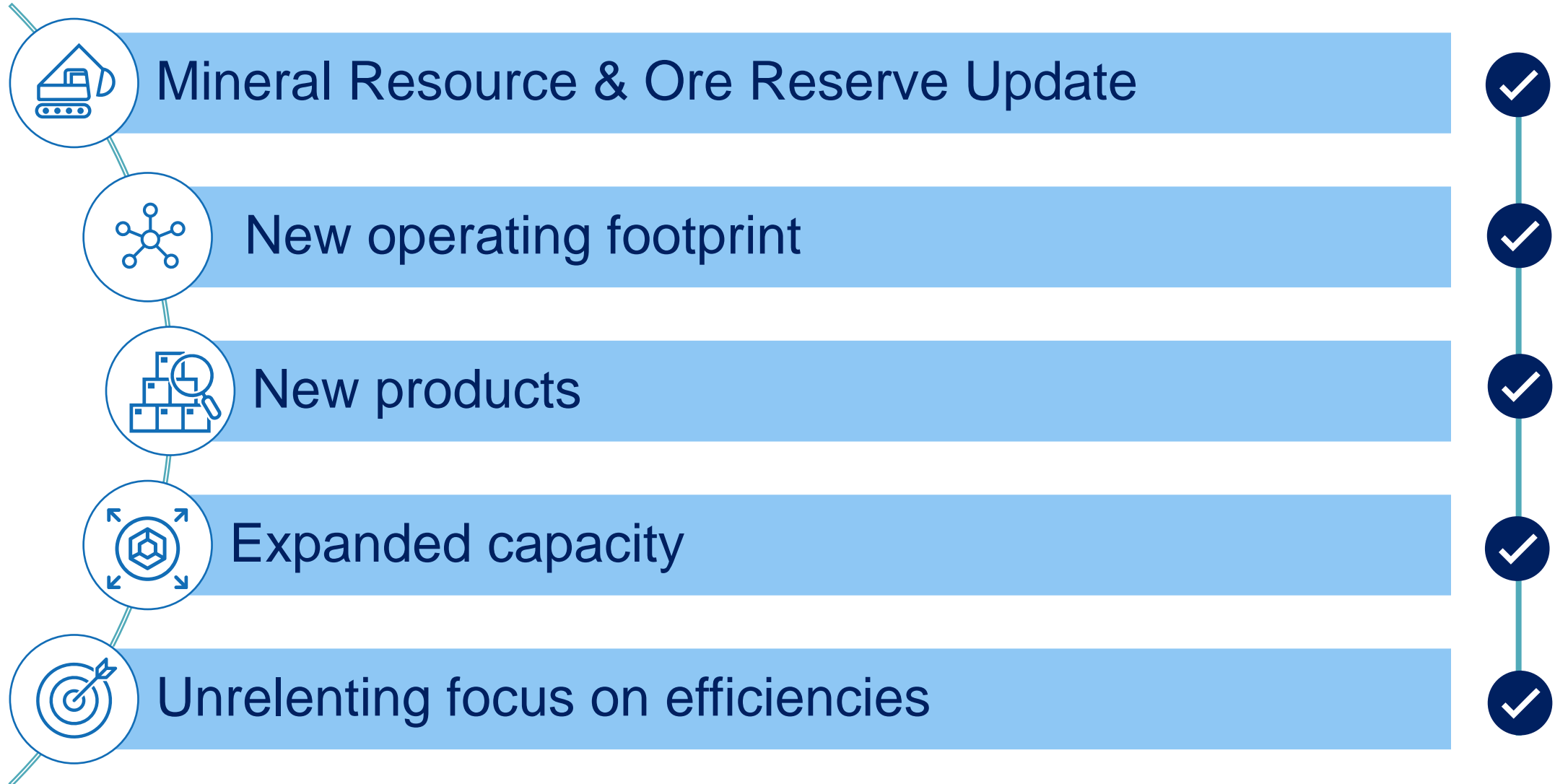
- NAIDOC Week youth and sports community events
- Partnering with Kalgoorlie-Boulder Urban Landcare Group
- Curtin University's Moorditj Yorga Scholarship Program
- Contributions of essential supplies and resources to our local communities in Malaysia

## Environmental Initiatives

- Contracts signed for a new approx. 65MW gas-fired hybrid renewable power station at Mt Weld
- Lynas Malaysia named as Best License Holder for Control Category 4 2021-2023, by the Malaysian Department of Atomic Energy (AELB)



# Lynas – Set for growth





### Care

We care for and respect each other, our communities and the environment. We make sure we all go home safe and well.



### Achievement

We are resilient and committed. We overcome challenges to achieve our goals.



### Expertise

We are driven to be the world's best in Rare Earths and to earn the respect of our customers.



### Diversity

We are a multicultural company. We value and embrace diversity.



### Sustainability

We are passionate about contributing to a sustainable future and green technologies.

Visit us at  
[LynasRareEarths.com](https://LynasRareEarths.com)



# Appendix A: JORC Compliance and Competent Person's Statement

## Exploration Results

The information in this report is based on, and fairly represents information and supporting documentation jointly prepared by Marcelle Watson, Geology Manager, and Dr. Ganesh Bhat, Principal Resource Geologist. Marcelle Watson is a full-time employee of Lynas Rare Earths Ltd and member of AusIMM. Dr Ganesh Bhat is a full-time employee of Lynas Rare Earths Ltd and member of AusIMM. Ms Watson and Dr Bhat have the relevant experience in relation to the mineralisation being reported on to qualify as a Competent Persons as defined in the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Identified Mineral Resource and Ore Reserves 2012. Ms Watson and Dr Sadangaya Ganesh Bhat consent to the disclosure of information in this report in the form and context in which it appears.

The potential extent and grade of the Fresh Carbonatite is unknown at this stage, as there has been insufficient exploration and it is uncertain if further exploration will result in estimation of a Mineral Resource. The Exploration Results have been prepared and reported in accordance with the 2012 edition of the JORC Code.

## Mineral Resources and Ore Reserves

Full details of the material change that occurred in 2024 are reported in the Lynas ASX announcement dated August 5, 2024, titled “**2024 Mineral Resource and Ore Reserve update: Lynas announces a 92% increase in Mineral Resources and a 63% increase in Mt Weld Ore Reserves - with significant increase in contained heavy rare earth mineralisation**”. The company confirms that all material assumptions and technical parameters underpinning the estimated Ore Reserves set out in the ASX announcement dated August 5, 2024 continue to apply and have not materially changed.