



7 August 2025

RE-RELEASE OF ASX ANNOUNCEMENT

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) ("Lynas") refers to its ASX Announcement dated 5 August 2025 "Diggers and Dealers Presentation 2025". The footnotes on page 4 have been amended to state that certain references to nameplate processing capacity at the relevant facility are not and, are not intended to be, a production target for the purposes of Chapter 5 of the ASX listing rules or a projection or forecast of the amount of minerals to be extracted or produced for any particular period. The JORC statement on page 16 has been amended to state that all material assumptions and technical parameters underpinning any production targets in the "Mineral Resource and Ore Reserve Statement" dated 5 August 2024 continue to apply and have not materially changed. The amended announcement is attached.

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Lynas Rare Earths Limited

Diggers & Dealers Mining
Forum Presentation

Kalgoorlie, 5 August 2025



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looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

Investment risk and other risks

An investment in Lynas shares is subject to investment and other known and unknown risks, some of which are beyond the control of Lynas group, including risk factors associated with the industry in which Lynas group operates, such as: nature of mineral exploration and production; mineral and ore reserves; operations risks; project development risks; market price and demand risk; credit and market risks; regulatory, political and environmental risks; tax and other risks generally relating to equity investment.

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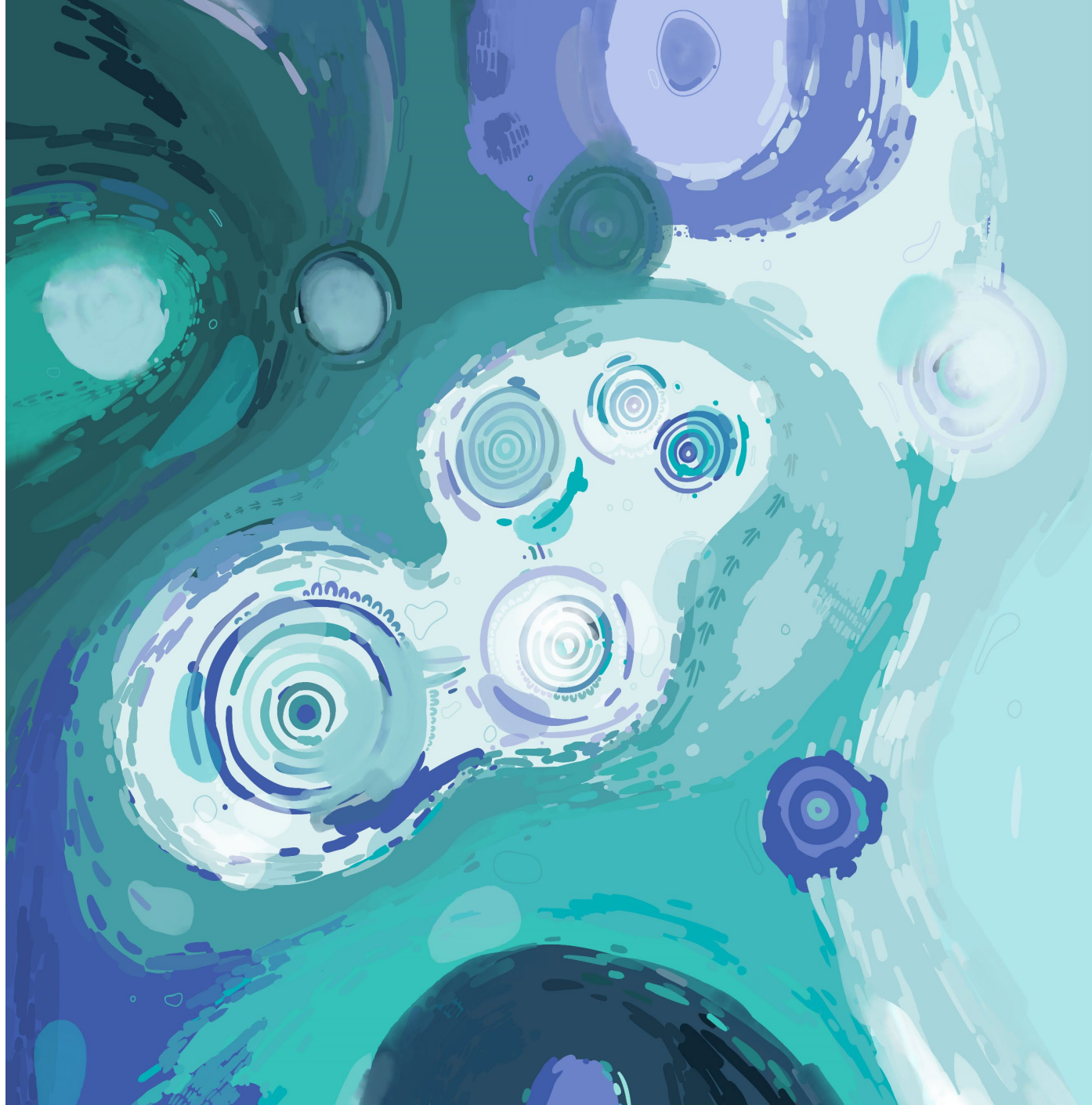
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Acknowledgement of Country

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.



Lynas 2025 investments largely complete



Mt Weld set for next decade

- Plant rebuilt with expanded processing capacity targeting 12kt p.a. NdPr finished product²
- Mineral Resource and Ore Reserve Update published with >20 years mine life at expanded production rates above¹
- New Hybrid Power Station



Kalgoorlie facility integrated into global operations

- New facility constructed with feedstock capacity to produce ~9.0ktpa NdPr finished product²
- MREC production shipped to Lynas Malaysia for separation
- Continuous flowsheet improvements



Lynas Malaysia upgrades create a future facing facility

- Additional process completed for MREC receipt
- Uplift to 10.5kt pa capacity for Solvent Extraction and Product Finishing production capacity²
- New Heavy Rare Earth products – only commercial capacity ex-China

¹ Refer to announcement on 5 August 2024 “2024 Mineral Resource and Ore Reserve Update”: <https://wcsecure.weblink.com.au/pdf/LYC/02835257.pdf>.

² This is a reference to the nameplate processing capacity at the relevant facility based on current equipment configuration at the facility. It is not, and is not intended to be, a production target for the purposes of Chapter 5 of the ASX Listing Rules or a projection or forecast of the amount of minerals to be extracted or produced for any particular period.

Mt Weld: the first decade



Mt Weld today

- Increased Capacity
- Improved Efficiency
- Enhanced Sustainability

2019

Increased capacity

Filter building



Crusher
Circuit



SAG and ball
mills



Improved efficiency



Regrind mill



Flotation Circuit

Enhanced sustainability



Solar farm - construction complete and operating (With our power purchase agreement (PPA) partner, Zenith Energy)



Wind farm - 2 of 4 wind turbines now installed (With our power purchase agreement (PPA) partner, Zenith Energy)



Bore Water Treatment Plant and Recycled Water Treatment Plant installed

Lynas Kalgoorlie: Integrated into global operations

New facility constructed with feedstock capacity to produce ~9.0ktpa NdPr finished product²

Facility ramping up MREC production as feedstock for Lynas Malaysia

Continuous flowsheet improvements underway

Australia's first downstream Rare Earths processing facility

Continued Government investment in common user infrastructure required for industry to reach full potential



² This is a reference to the nameplate processing capacity at the relevant facility based on current equipment configuration at the facility. It is not, and is not intended to be, a production target for the purposes of Chapter 5 of the ASX Listing Rules or a projection or forecast of the amount of minerals to be extracted or produced for any particular period.

Lynas Malaysia: bigger and better than ever



Additional processes:

- MREC receival facilities and processing

Increased capacity (uplift to 10.5kt pa capacity):

- Product Finishing
- Solvent Extraction



New product range:

- First separation of Dy oxide
- First separation of Tb oxide

Supporting WA and Goldfields businesses

74% of suppliers to
Australian operations are
WA headquartered
companies



Carey Mining team onsite at Mt Weld

We operate in a growing and dynamic market

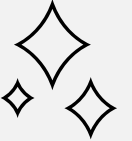
Lynas expects recent industry-shaping initiatives by the U.S. Administration to lead to a larger “rest of world” rare earths industry

- This is the most significant government action since Japan’s investment in Lynas in 2010
- Customers have increased understanding of risks of concentrated supply chains and are taking action



Lynas is seeing:

- A more vibrant rare earths market
- Growth in share from existing customers
- Increased demand from existing customers, direct end customers and new magnet projects
- Greater focus on customer partnerships



Growth underpins significant potential value creation

From capacity expansion to profitable commercial execution



Mt Weld Expansion



New Kalgoorlie Rare Earths
Processing Facility



Kuantan Facility Expansion

Over A\$1.5 billion invested in expansion capital in past 5 years



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

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. Drilling has been completed to 200 metres below surface. 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 and any production targets set out in the ASX announcement dated August 5, 2024 continue to apply and have not materially changed. Refer to announcement on Lynas Rare Earths website: <https://wcsecure.weblink.com.au/pdf/LYC/02835257.pdf>