

5 March 2019

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

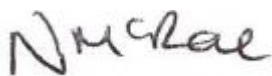
By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – Lynas Corporation Limited (LYC)

We enclose notice of change of interests of substantial holder in Lynas Corporation Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



Naomi McRae
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Lynas Corporation Limited**ACN/ARSN **009 066 648****1. Details of substantial holder(1)**Name **Greencape Capital Pty Ltd**ACN/ARSN (if applicable) **120 328 529**There was a change in the interests of the substantial holder on **01/03/2019**The previous notice was given to the company on **21/12/2018**The previous notice was dated **21/12/2018****2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	54,785,884	8.23%	61,690,784	9.27%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market by Greencape Capital Pty Ltd	18,260,788 (Ordinary Fully Paid)	18,260,788
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	16,467,951 (Ordinary Fully Paid)	16,467,951
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	6,143,527 (Ordinary Fully Paid)	6,143,527
Greencape Capital Pty Ltd	RBC Investor Services Australia Nominees Pty Limited	RBC Investor Services Australia Nominees Pty Limited	As above	1,570,654 (Ordinary Fully Paid)	1,570,654
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	19,247,864 (Ordinary Fully Paid)	19,247,864

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

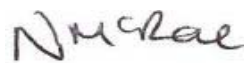
6. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Naomi McRae** Capacity **Company Secretary**



sign here _____ date **05/03/2019**

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 6 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 sections 608 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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

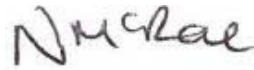
(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

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

(7) 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Naomi McRae
Company Secretary of Greencape Capital Pty Ltd

Transactions:**Company****Name/Scheme:** Lynas Corporation Limited (LYC)**As at:** 01/03/2019**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/12/2018	Greencape Capital Pty Ltd	Buy	1,395,676	883,395	883,395
20/12/2018	as above	Buy	658,194	416,605	416,605
21/12/2018	as above	Buy	318,600	204,100	204,100
21/12/2018	as above	Buy	675,445	432,700	432,700
24/01/2019	as above	Buy	402,407	262,925	262,925
24/01/2019	as above	Buy	20,346	13,294	13,294
24/01/2019	as above	Buy	24,884	16,259	16,259
24/01/2019	as above	Buy	448,519	293,054	293,054
24/01/2019	as above	Buy	331,557	216,633	216,633
24/01/2019	as above	Buy	156,338	102,148	102,148
24/01/2019	as above	Buy	108,323	70,776	70,776
24/01/2019	as above	Buy	180,343	117,833	117,833
24/01/2019	as above	Buy	10,833	7,078	7,078
24/01/2019	as above	Buy	26,158	17,000	17,000
31/01/2019	as above	Buy	48,870	29,461	29,461
31/01/2019	as above	Buy	1,609,930	970,539	970,539
01/02/2019	as above	Buy	410,622	251,900	251,900
01/02/2019	as above	Buy	149,154	91,500	91,500
04/02/2019	as above	Buy	412,452	257,300	257,300
08/02/2019	as above	Buy	11,849	7,200	7,200
13/02/2019	as above	Buy	54,996	33,200	33,200
15/02/2019	as above	Sell	54,807	30,000	30,000
28/02/2019	as above	Buy	8,367	4,871	4,871
28/02/2019	as above	Buy	275,527	160,395	160,395
28/02/2019	as above	Buy	45,065	26,234	26,234
28/02/2019	as above	Buy	83,554	48,640	48,640
28/02/2019	as above	Buy	531,927	309,656	309,656
28/02/2019	as above	Buy	12,311	7,167	7,167
28/02/2019	as above	Buy	887,663	516,744	516,744
28/02/2019	as above	Buy	388,726	226,293	226,293
28/02/2019	as above	Buy	323,167	192,201	192,201
28/02/2019	as above	Buy	685,673	407,799	407,799
01/03/2019	as above	Buy	362,614	220,985	220,985
01/03/2019	as above	Buy	170,921	104,163	104,163
01/03/2019	as above	Buy	24,371	14,852	14,852

Total Number of Securities

6,904,900