

8 April 2019

MALAYSIAN REGULATORY UPDATE

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) notes comments made by the Malaysian Prime Minister about Lynas at a press conference on Friday 5 April 2019.

We acknowledge the Prime Minister's comments and welcome his message about the continuation of Lynas Malaysia's operations.

Lynas is seeking clarification from the Malaysian government regarding the recent comments and we will update the market on any developments.

For some months, Lynas has been developing detailed plans to grow with the market and deliver long term shareholder value. These plans will also assist the company to mitigate risk from any regulatory changes in Malaysia.

We see value in operating alternative cracking and leaching processing close to our resource. We will provide a further update on our plans and progress in the coming weeks.

Our Japanese lenders, Japan Australia Rare Earths (JARE), have affirmed their support for the company and the management team as they continue to grow the business.

Sojitz Corporation commented: "Sojitz values our close partnership with Lynas and the Lynas management and sales team. The development of Lynas and its unique IP has supported the development of Japanese industry. Our customers have confidence in Lynas as a valued supplier of sustainable rare earth materials. We look forward to continuing to grow our business alongside our colleagues in the Lynas management team."

About JARE

JARE is a special purpose company owned by Japan Oil, Gas and Metals National Corporation (JOGMEC) and Sojitz Corporation, a leading Japanese trading firm and Lynas' exclusive distribution partner in Japan

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