

9 December 2019

LYNAS SELECTS KALGOORLIE FOR NEW CRACKING & LEACHING PLANT

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) (“Lynas”) is pleased to announce Kalgoorlie, Western Australia, has been selected as the location for its new cracking and leaching plant, creating new jobs and a first step in establishing a critical minerals hub in the Goldfields region.

Kalgoorlie was selected from the two shortlisted locations in the Goldfields region following extensive due diligence. Kalgoorlie provides close proximity to the Lynas mine at Mt Weld as well as a skilled workforce and a rich history in the mining and processing industries.

Lynas has signed an option to sublease an industrial zoned property from the City of Kalgoorlie-Boulder. The terms of the proposed sublease are now being finalised. The signing of this option follows our signing of an MOU with the City of Kalgoorlie-Boulder, details of which were announced on 6 September 2019.

Lynas’ Kalgoorlie cracking and leaching plant will upgrade the Lynas Mt Weld rare earth concentrate that is currently exported to the Lynas rare earth processing facility in Malaysia. It is a further step towards delivering on the Australian Government’s Critical Minerals Strategy and the objective of the Western Australian Government for more downstream processing. Lynas will also explore opportunities for the next stage processing (upstream solvent extraction) in Western Australia.

In establishing these facilities, Lynas will also facilitate investment in infrastructure and supply chain capabilities which can form the basis of further industry development in the region. Lynas looks forward to continuing to develop its relationship with Curtin University and the WA School of Mines working to create IP in the processing of critical minerals in Australia.

Lynas CEO & Managing Director, Amanda Lacaze, commented:

“We are excited to announce Kalgoorlie as the location for our robust, value-added processing facility in Western Australia. Kalgoorlie is a terrific city and an ideal location for our new cracking and leaching plant. We are excited to contribute to economic development in Kalgoorlie-Boulder.

“We thank the City of Kalgoorlie-Boulder for their warm welcome and we look forward to sharing further details with the local communities as our plans progress. Lynas was built from the ground up as an environmentally responsible Rare Earths producer and we will take the same approach to our facility in Kalgoorlie.

“We also acknowledge the support from the Western Australian Government and the Australian Government to enhance the critical minerals industry in the Kalgoorlie region.

“The signing of this option is an important step for our project and we look forward to updating the market on its progress.”

City of Kalgoorlie-Boulder CEO John Walker commented:

“The City is thrilled to welcome Lynas to Kalgoorlie-Boulder, and we are looking forward to working with them to see their new cracking and leaching facility through to completion and production. This is a fantastic step forward in the work we have been doing to diversify our local economy and expand the number of skilled residential jobs available in our City.”

“There are so many exciting opportunities that this partnership brings about, and we look forward to working with all of the key stakeholders, including the State and Federal Governments to further support downstream processing here in Kalgoorlie-Boulder.”

“The City would also like to thank Neometals for their support in varying their option to sublease to allow both Lynas and Neometals to be accommodated within our strategic industrial areas.”

About Lynas

Lynas Corporation Ltd (ASX: LYC) is the world’s second largest producer of Rare Earth materials, and a proven and profitable producer of specialty Rare Earth materials. The company operates one of the world’s highest grade Rare Earth mines in Mt Weld, Western Australia, and a sustainable chemical processing operation in Gebeng, Malaysia.

About City of Kalgoorlie Boulder

Known as the “gold capital of Australia”, the City of Kalgoorlie-Boulder is home to about 30,000 people and covers an area of 95,000 km² stretching all the way to the South Australian border.

Whilst the local mining industry is historically based around gold, there are also strong nickel assets in the area, with rapid growth in battery and rare earth minerals such as lithium and cobalt.

The community plays host to a wide range of sporting pursuits and features first class community, sporting and recreation facilities. It is a City rich in opportunities with a growing arts and cultural scene.

If you have any queries in relation to this announcement, please contact Jennifer Parker or Lauren Stutchbury, our communications consultants at Cannings Strategic Communications on +61 2 8284 9990.

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