

27 February 2020

## **LYNAS MALAYSIA OPERATING LICENCE RENEWED FOR THREE YEARS**

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) is pleased to confirm that Lynas Malaysia has received a new three year operating licence until early March 2023.

The new three year licence is subject to the following key conditions, which Lynas expects to be able to satisfy:

1. Lynas to begin the process of developing the Permanent Disposal Facility (PDF) within the first year from the date of approval of the licence.
2. Lynas must submit a work development plan for the construction of the PDF and report on its development status as determined by the Malaysian Atomic Energy Licensing Board (AELB).
3. Lynas must ensure that the Cracking and Leaching plant outside Malaysia is in operation before July 2023. After that period, Lynas will no longer be allowed to import raw materials containing Naturally Occurring Radioactive Material (NORM) into Malaysia.
4. Holding of the financial deposit will be maintained for compliance with the relevant licence conditions.

Lynas Corporation CEO and Managing Director, Amanda Lacaze, commented:

“We thank the AELB for its decision to renew the operating licence for three years. This follows Lynas Malaysia’s satisfaction of the licence renewal conditions that were announced on 16 August 2019. We reaffirm the company’s commitment to our people, 97% of whom are Malaysian, and to contributing to Malaysia’s Shared Prosperity Vision 2030.

“Over the past eight years we have demonstrated that our operations are safe and that we are an excellent Foreign Direct Investor. We have created over 1,000 direct jobs, 90% of which are skilled or semi-skilled, and we spend over RM600m in the local economy each year.

“We also confirm our commitment to develop our new Cracking & Leaching facility in Kalgoorlie, Western Australia. We thank the Australian Government, the Government of Japan, the Government of Western Australia and the City of Kalgoorlie Boulder for their ongoing support of our Kalgoorlie project.”



**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.**

Andrew Arnold  
Company Secretary