

ASX/Media Release

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LYNAS KALGOORLIE PROJECT COMMENCES WITH KILN CONTRACT AWARDED

Lynas Corporation Limited today announces a significant step towards its new Kalgoorlie Rare Earths processing plant with Metso Outotec awarded the contract to supply the plant's kiln after a competitive tender process.

The 110 metre long, 1500 tonne kiln is the largest and longest lead time piece of equipment required for the plant's operation. The contract for engineering and supply of the kiln is valued at approximately USD 15 million (AUD 21.6 million), including the discharge housing, combustion chamber and burner, motor control stations and delivery to Kalgoorlie.

The kiln will be manufactured by Metso Outotec to Lynas' own design, which improves on the design of the four 60 metre kilns currently in operation at the Lynas Malaysia plant. The new kiln will provide increased efficiency and reliability.

Commenting on the award, Lynas CEO and Managing Director Amanda Lacaze said: "The kiln is the longest lead time item for our Kalgoorlie project and placing this order is an important milestone in the development of our new processing plant in Kalgoorlie. We are making good progress on the project, and we look forward to working with Metso Outotec on the engineering and supply of the kiln."

"We are excited having been selected by Lynas as a key supplier for the development of its significant greenfield project in Western Australia. The Metso rotary kiln system forms an integral part for the processing of Rare Earths," said Stephan W Kirsch, President - Mining Equipment, Metso.

Metso Outotec will commence work on the kiln immediately, with components to be manufactured in Australia as well as in European countries.

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.

Authorised By: Andrew Arnold Company Secretary

