

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **LYNAS CORP LTD**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	06 December 2018
The previous notice was given to the company on	17 October 2018
The previous notice was dated	17 October 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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	41,289,359	6.23%	48,695,883	7.32%

**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
				<b>COMMON STOCK</b>	<b>COMMON STOCK</b>
10/18/2018	FIL	BUY	1.6758 AUD	74,568	74,568
10/25/2018	FIL	BUY	1.5500 AUD	4,562	4,562
10/25/2018	FIL	BUY	1.5500 AUD	4,562	4,562
10/25/2018	FIL	BUY	1.5500 AUD	4,562	4,562
10/25/2018	FIL	BUY	1.5500 AUD	5,514	5,514
10/25/2018	FIL	BUY	1.5500 AUD	12,789	12,789
10/29/2018	FIL	BUY	1.8015 AUD	22,818	22,818
10/29/2018	FIL	BUY	1.8165 AUD	107,949	107,949
10/29/2018	FIL	BUY	1.8542 AUD	430,095	430,095
10/31/2018	FIL	SELL	2.0649 AUD	55,312	55,312
10/31/2018	FIL	SELL	2.0649 AUD	113,367	113,367

11/01/2018	FIL	SELL	2.1022 AUD	21,604	21,604
11/07/2018	FIL	SELL	2.0921 AUD	22,612	22,612
11/14/2018	FIL	BUY	2.2742 AUD	363,696	363,696
11/20/2018	FIL	SELL	2.3800 AUD	33,977	33,977
11/21/2018	FIL	BUY	2.2426 AUD	768,000	768,000
11/22/2018	FIL	BUY	2.1956 AUD	26,634	26,634
11/22/2018	FIL	BUY	2.1956 AUD	475,707	475,707
11/26/2018	FIL	BUY	2.0623 AUD	161,634	161,634
11/27/2018	FIL	SELL	2.0110 AUD	14,719	14,719
11/28/2018	FIL	BUY	2.1505 AUD	21,107	21,107
11/30/2018	FIL	TRANSITION IN	2.0900 AUD	3,970,007	3,970,007
12/03/2018	FIL	SELL	2.2483 AUD	51,407	51,407
12/04/2018	FIL	BUY	2.1862 AUD	5,593	5,593
12/05/2018	FIL	BUY	1.6578 AUD	257,473	257,473
12/05/2018	FIL	BUY	1.6578 AUD	318,080	318,080
12/05/2018	FIL	TRANSITION IN	1.6450 AUD	684,172	684,172
			<b>Total Buys</b>	<b>3,065,343</b>	<b>3,065,343</b>
			<b>Total Sells</b>	<b>(312,998)</b>	<b>(312,998)</b>
			<b>Total Transition In</b>	<b>4,654,179</b>	<b>4,654,179</b>
			<b>Total Net Buys</b>	<b>7,406,524</b>	<b>7,406,524</b>

#### 4. Present Relevant Interest

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

Refer to Annexure A

#### 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	

#### 6. Addresses

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

Refer to Annexure A



Sign Here \_\_\_\_\_

Dated: 10 December 2018

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

**Annexure A**

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)	Investment Discretion / Voting Power	3,627,604
		JPMORGAN CHASE BANK NA LDN		4,288,087
		NATIONAL ASTL BK MELBOURNE (S)		928,407
		NORTHERN TRUST LONDON (C)		296,223
		STATE STREET BANK AND TR CO		2,338,656
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)		11,757,210
		CLEARSTREAM BANKING SA LUX (C)		586,533
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)		3,373,577
		JP MORGAN, BOURNEMOUTH (C)		1,898,505
		MASTER TRUST BANK OF JAPAN (C)		14,128
		NOMURA TRUST AND BANKING (C)		219,993
FIL INVESTMENTS INTERNATIONAL	Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent, TN11 9DZ, United Kingdom	BROWN BROS HARRIMN LTD LUX (C)		1,955,057
		CHASE MANHATTAN BK ASTL SYD(S)		7,645
		HSBC TRINKAUS UND BURKH 1 (S)		291,664
		STATE STREET BANK AND TR CO		521,490
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)	5,022	
		HSBC BANK PLC (C)	8,768,926	
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	BNP PARIBAS SEC SRVS ITALY	363,696	
		HSBC BANK PLC (C)	4,116,910	
		LANDESBANK BADEN-WUERTEMBERG	2,966,974	
		STATE STR BK AND TR CO LNDN (C)	369,576	
<b>Grand Total</b>				<b>48,695,883</b>