

31 October 2022

JARE EXTENDS AGREEMENT WITH LYNAS

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) (“**Lynas**”) is pleased to announce the signing of a letter of agreement with Japan Australia Rare Earths B.V. (“**JARE**”) which reiterates JARE’s long term support for Lynas’ strategic initiatives.

The letter of agreement also further defers the US\$11.5m historic interest payment on the JARE loan facility until 30 June 2023, with no penalty and no additional interest, in support of Lynas’ growth objectives.

JARE is a special purpose company established by Japan Oil, Gas and Metals National Corporation and Sojitz Corporation. Lynas and JARE are parties to a long term senior loan facility, with a principal balance of US\$141 million, an interest rate of 2.5% p.a. and a maturity date of 30 June 2030 (“**Loan Facility**”). The terms of the Loan Facility were summarised in the Lynas ASX announcement dated 5 September 2022.

Lynas CEO & Managing Director, Amanda Lacaze, commented: “JARE is an important partner to Lynas and we welcome JARE’s continued support for our business, including through the further deferment of the historic interest repayment to support our growth plans.”

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