

Announcement Summary

Entity name

LYNAS RARE EARTHS LIMITED

Date of this announcement

Wednesday March 22, 2023

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|--------------------|---|--|------------|
| LYCAU | PERFORMANCE RIGHTS EXPIRING VARIOUS DATES | 1,339,227 | 22/03/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LYNAS RARE EARTHS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

009066648

1.3 ASX issuer code

LYC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme**ASX +security code and description**

LYCAU : PERFORMANCE RIGHTS EXPIRING VARIOUS DATES

Date the +securities the subject of this notification were issued

22/3/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

| Name of KMP | Name of registered holder | Number of +securities |
|----------------------|----------------------------|-----------------------|
| Amanda Lacaze | Morgan Lacaze Family Trust | 296,653 |
| Gaudenz Sturzenegger | Gaudenz Sturzenegger | 86,437 |
| Pol Le Roux | Pol Le Roux | 119,355 |
| Mashal Bin Ahmad | Mashal Bin Ahmad | 67,703 |
| Sarah Leonard | Sarah Leonard | 74,091 |

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Details of the employee incentive scheme are set out in the Lynas Full Year Financial Report: <https://wcsecure.weblink.com.au/pdf/LYC/02558707.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,339,227

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|---|
| LYC : ORDINARY FULLY PAID | 905,072,810 |

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| LYCAU : PERFORMANCE RIGHTS EXPIRING VARIOUS DATES | 3,665,591 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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