

11 October 2021

Dear Shareholder

Lynas Rare Earths AGM 2021

The performance of Lynas Rare Earths over the past 12 months has shown that we are a resilient business, able to respond and adapt to the challenges presented by the ongoing COVID-19 pandemic. This is demonstrated by the strong financial performance in the 2021 financial year, the continued progress on our Lynas 2025 projects including the Kalgoorlie Rare Earths Processing Facility project and our successful A\$425 million equity raising.

The Board is looking forward to updating you on the events of the past year and plans for the future during the 2021 Annual General Meeting (AGM) of Lynas Rare Earths Limited, which will be held at 10.00am AEDT on Monday, 29 November 2021 at the Fullerton Hotel at 1 Martin Place, Sydney, NSW and simultaneously on the Lumi platform via <https://web.lumiagm.com/390749184>. Shareholders will be able to participate, ask questions and vote via the online platform during the meeting.

The Board is closely monitoring Australian government guidelines and we recognise the possibility that COVID-19 restrictions on travel and gatherings at the date of the AGM may require a fully virtual meeting. Lynas will provide updates through the ASX announcements platform and Lynas' website if the in person meeting will not proceed.

Shareholders will be able to participate, ask questions and vote in real time through our virtual meeting technology. If you cannot attend the AGM, either online or in person, you can lodge a directed proxy form before 10.00am Sydney time on 27 November 2021.

2021 Notice of Meeting

This year the Notice of Meeting is being made available to shareholders electronically. In accordance with the temporary modifications to the Corporations Act, hard copies of the Notice of Meeting will not be mailed to shareholders.

You can access the Notice of Meeting online at the Company's website www.lynasrareearths.com or at our share registry's website www.boardroomlimited.com.au/agm/lynas. A complete copy of the Notice of Meeting has also been posted to the ASX Market announcements page (stock code: LYC).

If you have provided an email address and have elected to receive electronic communications from Lynas, you will receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and the proxy form.

Shareholder communications

If you would like to receive electronic communications from Lynas in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Notice of Meeting online, please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

We thank for your ongoing support and look forward to your participation in this years AGM.

Yours sincerely



Kathleen Conlon

Chairman

Lynas Rare Earths Limited