

30 May 2025

LYNAS INKS AGREEMENT FOR MALAYSIAN IONIC CLAY FEEDSTOCK

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) (“Lynas”) is pleased to announce the signing of a Memorandum of Understanding (MoU) for the supply of mixed rare earths carbonate (MREC) from Menteri Besar (MB) Inc., the strategic investment arm of the Kelantan State Government in Malaysia. The MoU is non-binding and subject to the negotiation of definitive agreements.

The development of rare earth resources in the State of Kelantan is a key project for MB Inc. Under this MoU, Lynas and MB Inc. jointly seek to strengthen, promote and develop co-operation for the growth of the Malaysian rare earths industry in the State of Kelantan. It also provides a framework for MB Inc. and Lynas to negotiate a definitive agreement for the supply MREC feedstock to the Lynas Malaysia advanced materials plant in Kuantan once the project commences production.

Amanda Lacaze, Lynas Rare Earths CEO and Managing Director, commented: “Lynas is delighted to sign this MoU with the Kelantan State Government’s MB Inc. This is a significant step for Lynas and the Malaysian rare earths industry, bringing together Lynas Malaysia’s over a decade of rare earths industry expertise, and Kelantan State’s rare earth resources.

“Through Lynas, Malaysia is recognised as a rare earths centre of excellence. This MoU will see us work with MB Inc. to develop Malaysia’s locally sourced and separated rare earth products.

“Malaysia’s ionic clay deposits have excellent potential as future feedstocks for Lynas Malaysia, particularly given their high proportion of Heavy Rare Earths which are in demand for future facing technologies including electric vehicles and electronics.

“We look forward to working with MB Inc. to ensure that the MREC it produces meets the high environmental and technical standards required by Lynas and our customers in Malaysian and global manufacturing supply chains,” Ms Lacaze added.

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Important Information

Future performance

This announcement contains certain “forward-looking statements”. The words “expect”, “should”, “could”, “may”, “will”, “predict”, “plan”, “scenario”, “forecasts”, “anticipates” “estimates” and other similar expressions

are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

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