

18 April 2007

AWARD OF MINING WORKS CONTRACT – MOUNT WELD

Lynas Corporation Limited is pleased to announce the award of a Mining Works contract to Roche Mining Pty. Ltd. Roche is a division of Downer EDI Limited.

The contract is for the mining and stockpiling of waste and ore at Lynas' Mount Weld Rare Earths mine near Laverton, Western Australia.

Roche will commence mobilisation to site at the end of April 2007 and it is anticipated that mining will commence in June 2007.

About Lynas Corporation

Lynas owns the richest deposit of Rare Earths in the world at Mount Weld, Western Australia. The company's strategy is to create a reliable, fully integrated source of Rare Earths supply from mine through to customers in the global Rare Earths industry.

All Australian project and business approvals have been received for the development of the mine at Mount Weld. A processing facility for the Mount Weld ore is to be constructed on the east coast of Malaysia at Kemaman. Engineering design is underway for the plant to produce a suite of Rare Earths products for the global chemical companies that purchase Rare Earths to produce a wide range of products critical for the electronic and automotive industries. Lynas plans to become the benchmark for security of supply and world leader in quality and environmental responsibility to an international customer base.

For more information about the growing demand and applications of Rare Earths, including the role they play in reducing greenhouse gases, increasing energy efficiency and bringing colour and light to the many products we use every day please visit www.lynascorp.com.