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Appointment of Dr Ziggy Switkowski as a Non-Executive Director

Lynas Corporation Limited ("Lynas") (ASX:LYC, OTC:LYSDY) is pleased to announce the appointment of Dr Ziggy Switkowski as a Non Executive Director of the Company, effective from 1 February 2011. With an Australian and international executive career spanning more than 25 years, Dr Switkowski has established a reputation as one of Australia's most distinguished business leaders.

Dr Switkowski is Chairman of the Australian Nuclear Science and Technology Organization (ANSTO) and chancellor-elect of the Royal Melbourne Institute of Technology (RMIT University). He is also a non-executive director of Suncorp-Metway, Tabcorp Holdings and Oil Search, and Chairman of Opera Australia. He is a former chief executive of Telstra Corporation, Optus and a former Chairman of Kodak (Australia).

He has a PhD in nuclear physics from the University of Melbourne and is a Fellow of the Australian Academy of Technological Sciences and Engineering, and of the Australian Institute of Company Directors.

Commenting on the appointment of Dr Switkowski to the Lynas Board, Executive Chairman Nicholas Curtis said: "Lynas is at an exciting stage of our journey, with the first feed of concentrate into the Lynas Advanced Materials Plant (LAMP) in Malaysia scheduled for the third quarter of 2011. The skills and experience acquired by Dr Switkowski from leadership roles with major Australian and international companies, and his background in science and technology, will complement and enhance the capabilities of the Lynas Board."

Dr Switkowski said: "Lynas is on its way to becoming a globally significant supplier of rare earths, which are specialty materials of importance to many new and future devices and technologies. I look forward to helping Lynas succeed."

About Lynas Corporation

Lynas owns the richest known deposit of Rare Earths in the world at Mount Weld, near Laverton in Western Australia. This deposit underpins Lynas' strategy to create a reliable, fully integrated source of Rare Earths supply from the mine through to customers in the global Rare Earths industry.

Lynas will concentrate the ore mined at Mount Weld in a Concentration Plant approximately 1.5km from the mine. The concentrate produced will be shipped in sea containers to the east coast of Malaysia to the Lynas Advanced Materials Plant (LAMP) within the Gebeng Industrial Estate, Kuantan, Pahang, Malaysia, and processed through to separated Rare Earths products

Engineering and construction of both the Concentration Plant and the LAMP remain within budget. The first feed of ore into the Concentration Plant is on target for early 2011. The first feed of concentrate to the LAMP is on target for the third quarter of 2011.

The company plans to become the benchmark for security of supply and a world leader in quality and environmental responsibility to an international customer base, with production anticipated to commence in 2011.

Lynas American Depositary Receipts (**ADRs**) trade under the code LYSDY (CUSIP number 551073208). Each Lynas ADR is equivalent to 10 ordinary shares of Lynas as traded on the Australian Securities Exchange (ASX). The Bank of New York Mellon is the depositary bank in respect of Lynas ADRs.

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