

10 November 2014

MARKET UPDATE – OPERATING PERFORMANCE

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) (**Lynas**) notes that there has been some recent media speculation about the state of the Rare Earths industry.

On 14 October 2014, Lynas released its most recent quarterly report. That report demonstrated that Lynas had posted improvement on key financial performance drivers. In the quarter, production volume increased, sales revenue increased and production costs decreased, compared to the previous quarter.

Lynas reports its results on a quarterly basis and is pleased to confirm there is no variation from the estimates set out in the Appendix 5B that was lodged with the ASX on 14 October 2014.

CEO and Managing Director Amanda Lacaze said, "I am happy to confirm the direction that we provided in our recent quarterly report. I am looking forward to meeting many of our shareholders at the AGM on 28th November and look forward to providing further updates at that time. Having received the full A\$83 million (less costs) from the recent equity raising, we are looking confidently to the future."

For all media enquiries please contact Renee Bertuch from Cannings Corporate Communications on +61 2 8284 9990.

Andrew Arnold
Company Secretary