

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **LYNAS CORP LTD**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	15 October 2018
The previous notice was given to the company on	11 September 2018
The previous notice was dated	11 September 2018

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	33,609,087	5.07%	41,289,359	6.23%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
				<b>COMMON STOCK</b>	<b>COMMON STOCK</b>
09/10/2018	FIL	BUY	1.90 AUD	30,388	30,388
09/12/2018	FIL	BUY	1.79 AUD	313,170	313,170
09/12/2018	FIL	BUY	1.79 AUD	144,040	144,040
09/12/2018	FIL	BUY	1.79 AUD	22,420	22,420
09/12/2018	FIL	BUY	1.79 AUD	65,296	65,296
09/12/2018	FIL	BUY	1.79 AUD	197,823	197,823
09/17/2018	FIL	BUY	1.96 AUD	37,032	37,032
09/18/2018	FIL	BUY	1.86 AUD	5,340	5,340
09/20/2018	FIL	BUY	2.01 AUD	962	962
09/24/2018	FIL	BUY	1.71 AUD	655,247	655,247
09/24/2018	FIL	BUY	1.71 AUD	94,432	94,432
09/24/2018	FIL	BUY	1.72 AUD	665,962	665,962

09/26/2018	FIL	BUY	1.61 AUD	54,055	54,055
09/26/2018	FIL	SELL	1.60 AUD	149,216	149,216
09/28/2018	FIL	BUY	1.55 AUD	19,088	19,088
09/28/2018	FIL	BUY	1.55 AUD	63,575	63,575
09/28/2018	FIL	BUY	1.55 AUD	2,330	2,330
09/28/2018	FIL	BUY	1.55 AUD	14,390	14,390
09/28/2018	FIL	BUY	1.55 AUD	147,456	147,456
09/28/2018	FIL	BUY	1.55 AUD	39,619	39,619
10/03/2018	FIL	BUY	1.67 AUD	320,850	320,850
10/03/2018	FIL	SELL	1.66 AUD	11,490	11,490
10/08/2018	FIL	BUY	1.82 AUD	338,489	338,489
10/08/2018	FIL	BUY	1.82 AUD	631,771	631,771
10/08/2018	FIL	BUY	1.82 AUD	272,741	272,741
10/08/2018	FIL	BUY	1.82 AUD	24,667	24,667
10/08/2018	FIL	BUY	1.82 AUD	70,019	70,019
10/08/2018	FIL	BUY	1.82 AUD	23,891	23,891
10/08/2018	FIL	BUY	1.82 AUD	41,457	41,457
10/08/2018	FIL	BUY	1.82 AUD	587,368	587,368
10/08/2018	FIL	BUY	1.82 AUD	42,803	42,803
10/10/2018	FIL	BUY	1.68 AUD	396,253	396,253
10/10/2018	FIL	SELL	1.68 AUD	396,253	396,253
10/11/2018	FIL	BUY	1.63 AUD	24,415	24,415
10/11/2018	FIL	BUY	1.63 AUD	111,991	111,991
10/11/2018	FIL	BUY	1.62 AUD	18,451	18,451
10/12/2018	FIL	BUY	1.73 AUD	36,484	36,484
10/12/2018	FIL	BUY	1.73 AUD	164,315	164,315
10/12/2018	FIL	BUY	1.73 AUD	576,390	576,390
10/12/2018	FIL	BUY	1.73 AUD	368,910	368,910
10/12/2018	FIL	BUY	1.73 AUD	12,185	12,185
10/15/2018	FIL	BUY	1.78 AUD	39,741	39,741
10/15/2018	FIL	BUY	1.78 AUD	17,185	17,185
10/15/2018	FIL	BUY	1.78 AUD	173,775	173,775
10/15/2018	FIL	BUY	1.78 AUD	5,740	5,740
10/15/2018	FIL	BUY	1.78 AUD	271,507	271,507
10/15/2018	FIL	BUY	1.78 AUD	947,481	947,481
10/15/2018	FIL	BUY	1.78 AUD	68,326	68,326
10/15/2018	FIL	BUY	1.78 AUD	77,401	77,401
			<b>Total Buys</b>	<b>8,237,231</b>	<b>8,237,231</b>
			<b>Total Sells</b>	<b>(556,959)</b>	<b>(556,959)</b>
			<b>Total Net Buys</b>	<b>7,680,272</b>	<b>7,680,272</b>

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A
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#### 5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature

of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 6. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here \_\_\_\_\_

Dated: 17 October 2018

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

### Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)	Investment Discretion / Voting Power	3,370,131
		NATIONAL ASTL BK MELBOURNE (S)		928,407
		NORTHERN TRUST LONDON (C)		347,630
		STATE STREET BANK AND TR CO		1,709,796
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)		10,851,408
		CLEARSTREAM BANKING SA LUX (C)		537,081
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)		3,369,015
		JP MORGAN, BOURNEMOUTH (C)		1,903,069
		MASTER TRUST BANK OF JAPAN (C)		14,128
		NOMURA TRUST AND BANKING (C)		215,431
FIL INVESTMENTS INTERNATIONAL	Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent, TN11 9DZ, United Kingdom	BROWN BROS HARRIMN LTD LUX (C)		1,925,301
		CHASE MANHATTAN BK ASTL SYD(S)		7,645
		HSBC TRINKAUS UND BURKH 1 (S)	257,768	
		STATE STREET BANK AND TR CO	515,976	

FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)	5,022
		HSBC BANK PLC (C)	8,768,926
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	HSBC BANK PLC (C)	4,230,277
		LANDESBANK BADEN-WUERTTEMBER G	1,962,772
		STATE STR BK AND TR CO LNDN (C)	369,576
<b>Grand Total</b>			<b>41,289,359</b>