

21 December 2018

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

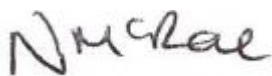
By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – Lynas Corporation Limited (LYC)

We enclose notice of change of interests of substantial holder in Lynas Corporation Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



Naomi McRae
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Lynas Corporation Limited**ACN/ARSN **009 066 648****1. Details of substantial holder(1)**Name **Greencape Capital Pty Ltd**ACN/ARSN (if applicable) **120 328 529**There was a change in the interests of the substantial holder on **19/12/2018**The previous notice was given to the company on **19/09/2018**The previous notice was dated **19/09/2018****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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	47,220,060	7.13%	54,785,884	8.23%

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
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market by Greencape Capital Pty Ltd	16,020,648 (Ordinary Fully Paid)	16,020,648
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	15,865,241 (Ordinary Fully Paid)	15,865,241
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	5,899,062 (Ordinary Fully Paid)	5,899,062
Greencape Capital Pty Ltd	RBC Investor Services Australia Nominees Pty Limited	RBC Investor Services Australia Nominees Pty Limited	As above	1,499,182 (Ordinary Fully Paid)	1,499,182
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	15,501,751 (Ordinary Fully Paid)	15,501,751

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	N/A

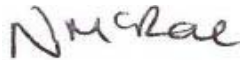
6. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Naomi McRae** Capacity **Company Secretary**



sign here _____ date **21/12/2018**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

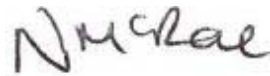
(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Naomi McRae
Company Secretary of Greencape Capital Pty Ltd

Transactions:**Company****Name/Scheme:** Lynas Corporation Limited (LYC)**As at:** 19/12/2018**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
24/09/2018	Greencape Capital Pty Ltd	Buy	250,268	141,795	141,795
24/09/2018	as above	Buy	1,019,379	577,552	577,552
24/09/2018	as above	Buy	416,768	236,129	236,129
24/09/2018	as above	Buy	807,800	457,677	457,677
24/09/2018	as above	Buy	23,490	13,309	13,309
24/09/2018	as above	Buy	196,379	111,263	111,263
24/09/2018	as above	Buy	44,044	24,954	24,954
24/09/2018	as above	Buy	923,174	523,045	523,045
24/09/2018	as above	Buy	25,735	14,581	14,581
24/09/2018	as above	Buy	359,080	203,445	203,445
24/09/2018	as above	Buy	1,279,833	725,118	725,118
24/09/2018	as above	Buy	761,511	431,451	431,451
24/09/2018	as above	Buy	503,126	285,057	285,057
24/09/2018	as above	Buy	449,411	254,624	254,624
05/10/2018	as above	Buy	1,362	783	783
05/10/2018	as above	Buy	976	561	561
05/10/2018	as above	Buy	20,585	11,835	11,835
05/10/2018	as above	Buy	23,825	13,698	13,698
05/10/2018	as above	Buy	58,235	33,482	33,482
05/10/2018	as above	Buy	43,636	25,088	25,088
05/10/2018	as above	Buy	1,491	857	857
05/10/2018	as above	Buy	718	413	413
05/10/2018	as above	Buy	11,213	6,447	6,447
05/10/2018	as above	Buy	52,803	30,359	30,359
05/10/2018	as above	Buy	14,306	8,225	8,225
05/10/2018	as above	Buy	25,684	14,767	14,767
05/10/2018	as above	Buy	3,886	2,234	2,234
05/10/2018	as above	Buy	1,711	984	984
05/10/2018	as above	Buy	73,164	42,065	42,065
05/10/2018	as above	Buy	46,065	26,485	26,485
05/10/2018	as above	Buy	2,522	1,450	1,450
05/10/2018	as above	Buy	28,961	16,651	16,651
09/10/2018	as above	Buy	22,575	12,900	12,900
10/10/2018	as above	Buy	46,766	26,800	26,800
15/10/2018	as above	Buy	37,940	21,400	21,400
15/10/2018	as above	Buy	10,106	5,700	5,700
01/11/2018	as above	Sell	101,439	-	48,256
01/11/2018	as above	Sell	32,810	-	15,608
01/11/2018	as above	Sell	307,760	-	146,406
01/11/2018	as above	Sell	9,251	-	4,401
01/11/2018	as above	Sell	19,901	-	9,467
01/11/2018	as above	Sell	595,191	-	283,141
01/11/2018	as above	Sell	687,164	-	326,894
01/11/2018	as above	Sell	338,848	-	161,195
01/11/2018	as above	Sell	186,851	-	88,888
01/11/2018	as above	Sell	145,114	-	69,033
01/11/2018	as above	Sell	13,769	-	6,550

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
01/11/2018	as above	Sell	946,090	- 450,069	450,069
01/11/2018	as above	Sell	761,173	- 362,101	362,101
01/11/2018	as above	Sell	22,053	- 10,491	10,491
01/11/2018	as above	Sell	364,128	- 173,221	173,221
01/11/2018	as above	Sell	35,524	- 16,600	16,600
02/11/2018	as above	Sell	57,778	- 27,512	27,512
02/11/2018	as above	Sell	18,687	- 8,898	8,898
02/11/2018	as above	Sell	175,293	- 83,469	83,469
02/11/2018	as above	Sell	5,269	- 2,509	2,509
02/11/2018	as above	Sell	11,334	- 5,397	5,397
02/11/2018	as above	Sell	339,007	- 161,424	161,424
02/11/2018	as above	Sell	391,394	- 186,369	186,369
02/11/2018	as above	Sell	193,001	- 91,901	91,901
02/11/2018	as above	Sell	106,425	- 50,676	50,676
02/11/2018	as above	Sell	82,654	- 39,357	39,357
02/11/2018	as above	Sell	7,842	- 3,734	3,734
02/11/2018	as above	Sell	538,869	- 256,592	256,592
02/11/2018	as above	Sell	433,547	- 206,441	206,441
02/11/2018	as above	Sell	12,561	- 5,981	5,981
02/11/2018	as above	Sell	207,400	- 98,757	98,757
05/11/2018	as above	Sell	19,841	- 9,411	9,411
05/11/2018	as above	Sell	6,418	- 3,044	3,044
05/11/2018	as above	Sell	60,198	- 28,553	28,553
05/11/2018	as above	Sell	1,809	- 858	858
05/11/2018	as above	Sell	3,894	- 1,847	1,847
05/11/2018	as above	Sell	116,420	- 55,220	55,220
05/11/2018	as above	Sell	134,410	- 63,753	63,753
05/11/2018	as above	Sell	66,281	- 31,438	31,438
05/11/2018	as above	Sell	36,549	- 17,336	17,336
05/11/2018	as above	Sell	28,384	- 13,463	13,463
05/11/2018	as above	Sell	2,694	- 1,278	1,278
05/11/2018	as above	Sell	185,054	- 87,774	87,774
05/11/2018	as above	Sell	148,888	- 70,620	70,620
05/11/2018	as above	Sell	4,314	- 2,046	2,046
05/11/2018	as above	Sell	71,225	- 33,783	33,783
06/11/2018	as above	Sell	13,408	- 6,369	6,369
06/11/2018	as above	Sell	4,337	- 2,060	2,060
06/11/2018	as above	Sell	40,675	- 19,321	19,321
06/11/2018	as above	Sell	1,223	- 581	581
06/11/2018	as above	Sell	2,629	- 1,249	1,249
06/11/2018	as above	Sell	78,663	- 37,366	37,366
06/11/2018	as above	Sell	90,818	- 43,140	43,140
06/11/2018	as above	Sell	44,782	- 21,272	21,272
06/11/2018	as above	Sell	24,694	- 11,730	11,730
06/11/2018	as above	Sell	19,178	- 9,110	9,110
06/11/2018	as above	Sell	1,819	- 864	864
06/11/2018	as above	Sell	125,038	- 59,395	59,395
06/11/2018	as above	Sell	100,599	- 47,786	47,786
06/11/2018	as above	Sell	2,914	- 1,384	1,384
06/11/2018	as above	Sell	48,123	- 22,859	22,859
08/11/2018	as above	Sell	1,685	- 768	768
08/11/2018	as above	Sell	6,066	- 2,764	2,764
08/11/2018	as above	Sell	4,297	- 1,958	1,958
08/11/2018	as above	Sell	1,850	- 843	843
08/11/2018	as above	Sell	25,974	- 11,836	11,836
08/11/2018	as above	Sell	1,170	- 533	533
08/11/2018	as above	Sell	12,265	- 5,589	5,589
08/11/2018	as above	Sell	50,370	- 22,953	22,953
08/11/2018	as above	Sell	788	- 359	359
08/11/2018	as above	Sell	80,016	- 36,462	36,462
08/11/2018	as above	Sell	33,317	- 15,182	15,182
08/11/2018	as above	Sell	22,520	- 10,262	10,262
08/11/2018	as above	Sell	2,774	- 1,264	1,264
08/11/2018	as above	Sell	64,323	- 29,311	29,311
08/11/2018	as above	Sell	47,759	- 21,763	21,763
08/11/2018	as above	Sell	57,876	- 26,373	26,373
08/11/2018	as above	Sell	15,774	- 7,188	7,188
08/11/2018	as above	Sell	28,719	- 13,087	13,087
08/11/2018	as above	Sell	57,876	- 26,373	26,373
09/11/2018	as above	Sell	3,217	- 1,469	1,469
09/11/2018	as above	Sell	42,784	- 19,536	19,536
09/11/2018	as above	Sell	8,199	- 3,744	3,744
09/11/2018	as above	Sell	3,528	- 1,611	1,611

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/11/2018	as above	Sell	49,562	- 22,631	22,631
09/11/2018	as above	Sell	2,232	- 1,019	1,019
09/11/2018	as above	Sell	23,405	- 10,687	10,687
09/11/2018	as above	Sell	96,113	- 43,887	43,887
09/11/2018	as above	Sell	1,505	- 687	687
09/11/2018	as above	Sell	152,680	- 69,717	69,717
09/11/2018	as above	Sell	63,574	- 29,029	29,029
09/11/2018	as above	Sell	42,970	- 19,621	19,621
09/11/2018	as above	Sell	5,293	- 2,417	2,417
09/11/2018	as above	Sell	122,736	- 56,044	56,044
09/11/2018	as above	Sell	91,130	- 41,612	41,612
09/11/2018	as above	Sell	110,435	- 50,427	50,427
09/11/2018	as above	Sell	30,099	- 13,744	13,744
09/11/2018	as above	Sell	23,591	- 10,772	10,772
09/11/2018	as above	Sell	110,435	- 50,427	50,427
14/11/2018	as above	Sell	1,519,715	- 677,597	677,597
14/11/2018	as above	Sell	3,222,599	- 1,436,864	1,436,864
20/11/2018	as above	Sell	111,556	- 48,490	48,490
20/11/2018	as above	Sell	246,070	- 106,959	106,959
20/11/2018	as above	Sell	6,414	- 2,788	2,788
20/11/2018	as above	Sell	122,900	- 53,421	53,421
20/11/2018	as above	Sell	5,064	- 2,201	2,201
20/11/2018	as above	Sell	11,885	- 5,166	5,166
20/11/2018	as above	Sell	276,389	- 120,138	120,138
20/11/2018	as above	Sell	216,358	- 94,044	94,044
20/11/2018	as above	Sell	3,377	- 1,468	1,468
20/11/2018	as above	Sell	67,594	- 29,381	29,381
20/11/2018	as above	Sell	34,371	- 14,940	14,940
20/11/2018	as above	Sell	55,304	- 24,039	24,039
20/11/2018	as above	Sell	364,042	- 158,238	158,238
20/11/2018	as above	Sell	8,036	- 3,493	3,493
20/11/2018	as above	Sell	145,791	- 63,371	63,371
21/11/2018	as above	Sell	90,827	- 40,357	40,357
23/11/2018	as above	Sell	43,598	- 20,300	20,300
27/11/2018	as above	Buy	32,835	16,500	16,500
27/11/2018	as above	Buy	42,415	21,267	21,267
27/11/2018	as above	Buy	154,821	77,628	77,628
27/11/2018	as above	Buy	7,419	3,720	3,720
27/11/2018	as above	Buy	173,256	86,871	86,871
27/11/2018	as above	Buy	77,861	39,040	39,040
05/12/2018	as above	Buy	159,501	95,077	95,077
05/12/2018	as above	Buy	587,796	350,379	350,379
05/12/2018	as above	Buy	29,979	17,870	17,870
05/12/2018	as above	Buy	658,961	392,800	392,800
05/12/2018	as above	Buy	297,027	177,055	177,055
05/12/2018	as above	Buy	31,289	18,651	18,651
05/12/2018	as above	Buy	35,510	21,167	21,167
05/12/2018	as above	Buy	44,242	26,372	26,372
05/12/2018	as above	Buy	38,420	22,902	22,902
05/12/2018	as above	Buy	532,204	317,241	317,241
05/12/2018	as above	Buy	24,013	14,314	14,314
05/12/2018	as above	Buy	163,576	97,506	97,506
05/12/2018	as above	Buy	1,032,828	615,658	615,658
05/12/2018	as above	Buy	16,154	9,629	9,629
05/12/2018	as above	Buy	1,734,429	1,033,875	1,033,875
05/12/2018	as above	Buy	705,822	420,733	420,733
06/12/2018	as above	Buy	8,106	4,899	4,899
06/12/2018	as above	Buy	113,158	68,390	68,390
06/12/2018	as above	Buy	5,187	3,135	3,135
06/12/2018	as above	Buy	34,694	20,968	20,968
06/12/2018	as above	Buy	219,508	132,665	132,665
06/12/2018	as above	Buy	3,405	2,058	2,058
06/12/2018	as above	Buy	368,656	222,807	222,807
06/12/2018	as above	Buy	150,282	90,827	90,827
06/12/2018	as above	Buy	831,178	502,344	502,344
06/12/2018	as above	Buy	42,313	25,573	25,573
06/12/2018	as above	Buy	932,015	563,287	563,287
06/12/2018	as above	Buy	420,209	253,964	253,964
06/12/2018	as above	Buy	225,668	136,388	136,388
06/12/2018	as above	Buy	88,678	53,595	53,595
07/12/2018	as above	Buy	1,410,812	845,000	845,000
07/12/2018	as above	Buy	1,258,711	753,900	753,900
10/12/2018	as above	Buy	834,200	500,000	500,000

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/12/2018	as above	Buy	223,441	132,300	132,300
17/12/2018	as above	Buy	160,528	98,170	98,170
17/12/2018	as above	Buy	592,515	362,350	362,350
17/12/2018	as above	Buy	30,099	18,407	18,407
17/12/2018	as above	Buy	662,403	405,090	405,090
17/12/2018	as above	Buy	300,419	183,720	183,720
19/12/2018	as above	Buy	899,785	544,796	544,796
19/12/2018	as above	Buy	1,907,935	1,155,204	1,155,204

Total Number of Securities

7,565,824