

**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	12 April 2019
The previous notice was given to the company on	12 March 2019
The previous notice was dated	12 March 2019

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	55,702,572	8.37%	48,581,532	7.30%

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
			AUD	COMMON STOCK	COMMON STOCK
11-Mar-19	FIL	BUY	1.6111	172,271	172,271
11-Mar-19	FIL	BUY	1.6111	187,789	187,789
11-Mar-19	FIL	BUY	1.6111	47,711	47,711
11-Mar-19	FIL	BUY	1.6111	16,346	16,346
11-Mar-19	FIL	BUY	1.6111	38,473	38,473
11-Mar-19	FIL	BUY	1.6111	170,939	170,939
11-Mar-19	FIL	BUY	1.6111	117,685	117,685
11-Mar-19	FIL	BUY	1.6111	448,786	448,786
13-Mar-19	FIL	BUY	1.5721	75,365	75,365
13-Mar-19	FIL	BUY	1.5721	81,253	81,253
13-Mar-19	FIL	BUY	1.5721	20,766	20,766
13-Mar-19	FIL	BUY	1.5721	6,669	6,669

13-Mar-19	FIL	BUY	1.5721	16,836	16,836
13-Mar-19	FIL	BUY	1.5721	85,440	85,440
13-Mar-19	FIL	BUY	1.5721	48,059	48,059
13-Mar-19	FIL	BUY	1.5721	196,828	196,828
14-Mar-19	FIL	BUY	1.6399	70,937	70,937
14-Mar-19	FIL	BUY	1.6399	76,479	76,479
14-Mar-19	FIL	BUY	1.6399	19,545	19,545
14-Mar-19	FIL	BUY	1.6399	6,277	6,277
14-Mar-19	FIL	BUY	1.6399	15,846	15,846
14-Mar-19	FIL	BUY	1.6399	80,419	80,419
14-Mar-19	FIL	BUY	1.6399	45,235	45,235
14-Mar-19	FIL	BUY	1.6399	185,262	185,262
18-Mar-19	FIL	BUY	1.6750	69,344	69,344
29-Mar-19	FIL	SELL	2.1022	850,041	850,041
03-Apr-19	FIL	SELL	2.1324	134,200	134,200
04-Apr-19	FIL	SELL	2.1015	486,970	486,970
04-Apr-19	FIL	SELL	2.1015	616,020	616,020
04-Apr-19	FIL	SELL	2.1015	134,589	134,589
04-Apr-19	FIL	SELL	2.1015	47,030	47,030
04-Apr-19	FIL	SELL	2.1015	108,719	108,719
04-Apr-19	FIL	SELL	2.1015	576,373	576,373
04-Apr-19	FIL	SELL	2.1015	1,268,603	1,268,603
05-Apr-19	FIL	BUY	2.1224	139,177	139,177
05-Apr-19	FIL	SELL	2.1186	78,315	78,315
05-Apr-19	FIL	SELL	2.1186	156,814	156,814
05-Apr-19	FIL	SELL	2.1186	19,917	19,917
08-Apr-19	FIL	SELL	2.0807	457,987	457,987
08-Apr-19	FIL	SELL	2.0807	917,057	917,057
08-Apr-19	FIL	SELL	2.0807	116,474	116,474
09-Apr-19	FIL	SELL	2.0973	92,004	92,004
10-Apr-19	FIL	SELL	2.1155	457,978	457,978
12-Apr-19	FIL	SELL	2.0522	433,302	433,302
12-Apr-19	FIL	SELL	2.0522	439,922	439,922
12-Apr-19	FIL	SELL	2.0522	119,624	119,624
12-Apr-19	FIL	SELL	2.0522	41,851	41,851
12-Apr-19	FIL	SELL	2.0522	96,759	96,759
12-Apr-19	FIL	SELL	2.0522	540,925	540,925
12-Apr-19	FIL	SELL	2.0522	240,846	240,846
12-Apr-19	FIL	SELL	2.0522	1,128,457	1,128,457
			Total Buys	2,439,737	2,439,737
			Total Sells	(9,560,777)	(9,560,777)
			Total Net Sells	(7,121,040)	(7,121,040)

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

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: 16 April 2019

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	3,740,238
		JPMORGAN CHASE BANK NA LDN		4,311,499
		NATIONAL ASTL BK MELBOURNE (S)		964,527
		NORTHERN TRUST LONDON (C)		333,437
		STATE STREET BANK AND TR CO		1,955,734
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)		11,757,210
		LANDESBANK BADEN-WUERTEMBERG		1,198,644
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)		2,292,485
		JP MORGAN, BOURNEMOUTH (C)		1,228,692
		MASTER TRUST BANK OF JAPAN (C)		14,128
		NOMURA TRUST AND BANKING (C)	219,993	
FIL INVESTMENTS INTERNATIONAL	Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent, TN11 9DZ, United Kingdom	BROWN BROS HARRIMN LTD LUX (C)	1,305,750	
		CHASE MANHATTAN BK ASTL SYD(S)	7,645	
		HSBC TRINKAUS UND BURKH 1 (S)	516,473	
		STATE STREET BANK AND TR CO	585,980	

FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)	5,022
		HSBC BANK PLC (C)	9,086,777
FIL PENSIONS MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	BNP PARIBAS SEC SRVS ITALY	363,696
		CLEARSTREAM BANKING SA LUX (C)	704,237
		HSBC BANK PLC (C)	4,267,557
		LANDESBANK BADEN-WUERTEMBER G	3,488,623
		STATE STR BK AND TR CO LNDN (C)	233,185
Grand Total			48,581,532