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## **BEHRE DOLBEAR AUSTRALIA COMPLETE INDEPENDENT TECHNICAL REVIEW ON MOUNT WELD RARE EARTHS PROJECT**

The Directors of Lynas Corporation Limited (ASX code LYC, "Lynas") are pleased to announce that Behre Dolbear Australia (BDA) has completed an independent technical review on the Mount Weld Rare Earths project with no significant technical issues raised.

The Scope of Work of BDA's technical review included:

- an independent assessment of the technical aspects of the Project
- preparation of a summary report and risk assessment of the geology, drill and sample data, resource and reserve estimates, proposed mining plans and mining operations, metallurgical testwork, planned process flowsheet, plant design and proposed processing operations, infrastructure and environmental issues
- review of the capital and operating cost estimates
- review of the proposed rare earths products

BDA has reviewed Lynas' mining and processing plans and test-work, the resources and reserves, the proposed production schedule and estimated capital and operating costs. BDA has also reviewed the Feasibility Study documents and development proposals. BDA has visited the Mount Weld project site, the proposed trucking route from Mount Weld to Laverton, the Laverton rail loading facility and the Esperance port facility. BDA has also visited the Zibo City plant site, the Chinese Design Institutes preparing the detailed plant designs, the relevant infrastructure facilities and has reviewed the environmental proposals.

A full copy of the BDA report is available upon request.

### **About Lynas Corporation**

Lynas owns the richest deposit of Rare Earths in the world at Mount Weld, 35km south of Laverton in Western Australia. A feasibility study has been completed on the Rare Earths deposit and all Australian and Chinese approvals required for project development have been received. Lynas has a strategy of creating a reliable, fully integrated source of supply from mine through to customers, and to become the benchmark for security of supply and environmental standards in the global Rare Earths industry.

Lynas' Mount Weld tenement also has a JORC compliant poly-metallic resource known as the "Crown" deposit. This is a titanium and niobium-rich rare metals resource that is a separate deposit to the Mount Weld Rare Earths deposit.

### **About Behre Dolbear Australia**

BDA specialises in technical due diligence and review work on mining and processing projects, primarily for financial institutions. BDA has been involved in numerous such studies and Independent Engineer assignments in recent years, and is well qualified to undertake the technical review work required. BDA is the Australian subsidiary of Behre Dolbear & Company Inc., an international minerals industry consulting group which has operated continuously world wide since 1911, with offices in Denver, New York, Toronto, Vancouver, Guadalajara, Santiago, London, Hong Kong and Sydney. Behre Dolbear specialises in mineral evaluations, due diligence studies, independent expert reports, independent engineer certification, valuations, and technical audits of resources, reserves, mining and processing operations and project feasibility studies. BDA has primarily used engineering consultants from the Sydney office in this review, together with specialist rare earths expertise from Europe and North America.

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