

10 December 2009

NEW CHIEF OPERATING OFFICER

The Directors of Lynas Corporation Limited (ASX: LYC) are delighted to announce that Eric Noyrez has been appointed as the new Chief Operating Officer of Lynas.

Eric has extensive senior management and board level experience in major multinational industrial and chemical companies. He also has detailed knowledge of the international rare earths industry.

Eric's main experience includes the following:

- Nine years with the Rhodia group of companies, a France-headquartered multinational chemical group with annual turnover of approximately \$A8 billion. Rhodia's Silcea division is a leading global supplier of products utilizing rare earths and rare earths technologies and as such, Rhodia Silcea is a major consumer of rare earths. Rhodia Silcea is a global operation with approximately 2,300 employees, including over 1,000 in Asia. Eric's roles at Rhodia included President of Rhodia Silcea and membership of the Rhodia Executive Committee. Rhodia Silcea's major markets include automotive, tyre, agricultural, electronics and consumer products. Rhodia Silcea has 19 production sites, including sites in Europe, Japan, China, South Korea and North & South America.
- Eleven years with the Shell group of companies, in France and abroad. Eric's roles at Shell included managing chemical and industrial businesses.
- In addition, Eric began his career designing automobiles for the Peugeot / Citroen group.

Eric is 47, and he is married with 3 children. Eric will commence his role with Lynas at the beginning of February 2010. As Chief Operating Officer and a member of the Lynas Executive Committee, Eric will be responsible for the operating business units of Lynas in Australia and Malaysia.

This is a very significant appointment for Lynas. Eric's extensive industrial and rare earths experience will be an important addition to the strong executive team that is being assembled at Lynas.

About Lynas Corporation Limited

Lynas owns the richest known deposit of Rare Earths, also known as Lanthanides, in the world at Mount Weld, near Laverton in Western Australia. This deposit underpins Lynas' strategy to create a reliable, fully integrated source of Rare Earths supply from the mine through to customers in the global Rare Earths industry.



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In November 2009, Lynas completed an A\$450million capital raising to enable the restart of construction of the Lynas Rare Earths project. Lynas has received all environmental approvals to build a Concentration Plant at Mount Weld and an Advanced Materials Plant to process the Mount Weld concentrate through to final Rare Earths oxides in the Gebeng Industrial Estate, Kuantan, Pahang, Malaysia.

The company plans to become the benchmark for security of supply and a world leader in quality and environmental responsibility to an international customer base.

'Rare Earths' is the term given to fifteen metallic elements known as the lanthanide series, plus yttrium. They play a key role in green environmental products, from energy efficient compact fluorescent light bulbs (CFLs) to hybrid cars, automotive catalytic converters and wind turbine generators. They are also essential in the development and manufacturing of many modern technological products, from hard disc drives to flat panel displays, iPods and magnetic resonance imaging (MRI) scans.

For further information please contact Nicholas Curtis on +61 (0)2 8259 7100 or visit www.lynascorp.com

