



19 March 2012

Parliamentary Select Committee in Malaysia

Lynas Corporation Limited (ASX:LYC, OTC:LYSDY) notes the comments of the Prime Minister of Malaysia, as reported in various media, that the Malaysian Government has decided to set up a Parliamentary Select Committee (PSC) in relation to the Lynas Advanced Materials Plant (LAMP) in Malaysia.

It is proposed that the committee will be headed by the Higher Education Minister, and the committee is expected to report by the end of June.

It was also reported that the Prime Minister said that the PSC will not decide on matters such as the approval and ongoing operation of the LAMP. Lynas understands that the purpose of the PSC is to continue to help raise awareness concerning the LAMP.

In 2008, Lynas received Department of Environment (DOE) approval of its Environmental Impact Assessment for the LAMP, following a rigorous review by the DOE in accordance with all applicable requirements.

In 2011, the Malaysian government arranged a further independent review by the International Atomic Energy Agency (IAEA), and Lynas was happy to submit to that further independent review. The recommendations of the IAEA have been accepted by Lynas and by the Malaysian government. The IAEA concluded that the LAMP, once completed in the second quarter of this year, is expected to be safe and fully compliant with international standards, and that Malaysia's laws and regulations regarding radiation safety are "comprehensive" and "conform to IAEA standards". It added that in some cases, Malaysia's regulations are stricter than internationally accepted safety standards.

On 1 February 2012, it was announced that the Atomic Energy Licensing Board (AELB) had approved the granting of a Temporary Operating Licence (TOL) for the LAMP, subject to a number of conditions. Lynas has accepted the conditions of the TOL, and those conditions have been agreed and will be complied with by Lynas. Lynas also continues its program of consultation with community representatives in Malaysia. Lynas reiterates that the LAMP is safe for its employees and surrounding communities.

Lynas will continue to keep the market informed.



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