



20 June 2012

PARLIAMENTARY SELECT COMMITTEE IN MALAYSIA UPDATE

Lynas Corporation (ASX:LYC, OTC:LYSDY) advises that the report of the Parliamentary Select Committee (**PSC**) established in relation to the Lynas Advanced Materials Plant (**LAMP**) was debated in the Malaysian Parliament on 19 June 2012.

As previously announced on 19 March 2012, the Malaysian Government established the PSC with the purpose of helping to raise public awareness concerning the LAMP.

In tabling its report, the PSC makes clear that it has taken into consideration a broad range of issues raised by concerned citizens, special interest groups and NGOs relating to public health and environmental safety, and subjected the LAMP to intense independent, expert scrutiny.

The report recommends that the Temporary Operating Licence (**TOL**) be issued for the LAMP. In addition, the report notes that Lynas has complied with the standards and laws in Malaysia, which are in line with international standards.

On 19 June 2012, Lynas lodged with the Atomic Energy Licensing Board (**AELB**) Lynas' plans to satisfy the 2 new TOL conditions that were announced by the Minister of Innovation, Science and Technology, YB Dato' Seri Panglima Dr. Maximus Johnity Ongkili on 15 June 2012. Lynas looks forward to the finalisation of the AELB's requirements in relation to those conditions, and the issuance of the TOL, as soon as possible

"We welcome the PSC Report. Throughout our time in Malaysia, we have worked to be completely transparent, and to provide full and comprehensive details about every aspect of our operation to satisfy government and community concerns. We are committed to operating in a safe and sustainable manner and to making a significant ongoing contribution to Malaysia." said Lynas Executive Chairman Nicholas Curtis.

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