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Mt Weld: A true Tier 1 resource

Lynas Malaysia: The world’s largest, most modern RE plant designed on best practice sustainability principles

World’s 2nd largest Rare Earths producer and only rest of world producer of scale

Comprehensive approach to safety and sustainability; environmental stewardship and community engagement

Continued process and product innovations

Quality, long term customer relationships with manufacturing supply chains around the world

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### Key Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>Details</th>
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<tbody>
<tr>
<td>ASX Ticker</td>
<td>LYC</td>
</tr>
<tr>
<td>ISIN</td>
<td>AU000000LYC6</td>
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<tr>
<td>Shares Outstanding as at 31 December 2019</td>
<td>697,378,577</td>
</tr>
<tr>
<td>Cash Balance (31 December 2019)</td>
<td>A$111.8m</td>
</tr>
</tbody>
</table>
| Debt as at 31 December 2019                 | US$145m JARE
|                                            | US$13.7m Conv Bond                           |
| Enterprise Value as at 31 December 2019     | A$1.85b                                      |
Delivering **solid HY performance** in challenging conditions

- Revenue stable despite weak market conditions:
  - Revenue: $180.1m
  - NPAT: $3.9m
  - EBIT: $8.4m
  - EBITDA: $44.2m
- Met NdPr demand from key customers. Offset lower market prices with a higher value product mix
- Cash flows from operating activities of $39.1m (H1 2019: $41.2m)
- Closing cash balance of $111.8m (H1 2019: $53.7m)
- Significant progress made on Lynas 2025 initiatives to diversify industrial footprint by establishing new processing facilities in Kalgoorlie and the United States
- Achieved 461 days Lost Time Injury free at Lynas Malaysia in August 2019
- Received a “Very Satisfactory” audit result from Malaysia’s AELB, the highest performance rating available.
- Malaysian operating licence renewed for three years to March 2023, as announced on 27 February 2020.
Delivering **solid HY performance** in challenging conditions

**Production Volume REOt**

**Sales Revenue (A$'m)**

**Cash Flow (A$'m)** (excl. AELB, Interest)

**NPAT (A$m)**

**EBITDA (A$m)**

- Delivering **solid HY performance** in challenging conditions

- **Production Volume REOt**

- **Sales Revenue (A$'m)**

- **Cash Flow (A$'m)** (excl. AELB, Interest)

- **NPAT (A$m)**

- **EBITDA (A$m)**
Meeting our commitments to Malaysia

**Lynas Malaysia Operating Licence renewed for 3 years**

- The licence is subject to certain conditions which Lynas is confident to meet:
  - Start process of developing the Permanent Disposal Facility (PDF) within the 1st year of licence
  - Submit a work development plan for the construction of the PDF and report on its status to the Malaysian Atomic Energy Licensing Board (AELB).
  - Maintain US$50m AELB deposit

**Ongoing Commitments**

- Operate Safely: Compliant with all relevant regulation
- Employ locally: 97% of staff are Malaysian
- Buy Locally: RM600m spent in Malaysia each year
- Develop skills: 19k hours of staff training, STEM training sponsorship
- Engage and educate local stakeholders and communities
  - >500 visitors welcomed to the plant during the half year
  - February 2020 Open Day had >2000 visitors
  - Community exhibitions and information booths
  - New Communication campaign in major Malaysian media
  - Recognized by Lang International with ‘Best in CSR Award’
Excellent Progress on Lynas 2025 growth plan

Project team formed
- Project Office established and staffed in Perth

Kalgoorlie confirmed as location for new C&L plant
- Option signed on specific site

Key stakeholder engagement plan well progressed at local, state and federal level

Compliant tender for Heavy Rare Earth separation submitted to Us Government

Diversifying our industrial footprint

United States
MOU with a skilled US based partner, Blue Line Corporation, to produce separated Heavy Rare Earths and value added Specialty Materials.

Malaysia
A dynamic operation in Gebeng with Cracking & Leaching, Solvent Extraction, Product Finishing and opportunities for further downstream processing.

Western Australia
Tier 1 deposit at Mt Weld: Mining and Concentration. Cracking & Leaching to be relocated to WA by 2023
Making significant progress on Lynas 2025 initiatives

Mt Weld, WA: Production ramp up to meet forecast demand growth

Kalgoorlie, WA: Building a new Cracking & Leaching in WA

Malaysia: Investing in increased downstream processing, product range, recycling

United States: Filling a market gap with new separation and product finishing capability

H1 FY20 Progress

- Increasing Dysprosium (Dy) and Terbium (Tb) content of SEG by blending Duncan ore into the feed
- Optimising circuit changes
  - pre-leach to reduce carbonate levels in concentrate
  - kiln drying of concentrate
- Option signed on industrial site in Kalgoorlie for new plant (Dec 2019)
- Kalgoorlie processing plant awarded Lead Agency status by the Government of Western Australia (Dec 2019)
- Major Project status awarded by the Australian Government (Feb 2020)
- La and Ce quality improvements delivered increased average selling price during the half year
- Completed circuit upgrades to further improve product quality
- Advanced plans for proposed Texas separation plant developed with Blue Line Corporation following signing of MOU on 20 May 2019
- Compliant tender submitted to U.S. Department of Defense for Heavy Rare Earths processing facility in the United States (Dec 2019)
Producing **critical minerals for the low carbon economy**

- Lynas was designed from the ground up as a state-of-the-art environmentally-responsible Rare Earths operation
- Certified to OHSAS 18001 (Occupational Health and Safety Management Systems), ISO 14001 (Environmental Management Systems) and ISO 9001 (Quality Management Systems)
- Life Cycle Assessment with selected partners
- Awarded Gold EcoVadis CSR rating - ranking in the top 5% of 55,000 companies evaluated
- Released first Sustainability Report in 2019
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