

21 August 2020

Lynas signs sub-lease for Kalgoorlie Rare Earth Processing Facility site

Lynas Corporation Ltd (ASX:LYC, OTC:LYSDY) is pleased to announce the signing of a sub-lease with the City of Kalgoorlie Boulder for the site of its Kalgoorlie Rare Earth Processing Facility. Securing the sub-lease for the site is a key milestone in the development of the planned facility.

The sub-lease was signed today by Lynas CEO Amanda Lacaze and City of Kalgoorlie-Boulder CEO John Walker. This follows the signing of an option to sub-lease the industrial zoned property from the City of Kalgoorlie-Boulder on 9 December 2019. The sub-lease has been coordinated with support from the Government of Western Australia.

Lynas' planned Kalgoorlie Rare Earth Processing Facility will undertake value-added processing of Rare Earth concentrate from the Lynas mine at Mt Weld, near Laverton. The Facility, which is a foundation project for the *Lynas 2025* growth vision, is expected to be operational by mid-2023.

The project is expected to create up to 500 jobs during construction and over 100 ongoing residential jobs in Kalgoorlie, bringing Lynas' Goldfields fulltime workforce to over 200 people.

Lynas CEO and Managing Director, Amanda Lacaze, commented:

“Securing the sub-lease for our new Kalgoorlie Rare Earth Processing Facility is another important milestone for our Kalgoorlie project and we thank the City of Kalgoorlie-Boulder and the Western Australian Government for their strong support. This is a significant project for Kalgoorlie and for the State of Western Australia and it will provide the foundation for a critical minerals processing hub in the Goldfields region of Western Australia.

“It is our intention to have a residential workforce and we will prioritise local and mid-sized suppliers during the construction of the Facility.”

The sub-lease is for a 135-hectare industrial-zoned site located on the Great Eastern Highway in the City of Kalgoorlie-Boulder. Lynas has completed environmental studies on the site and is seeking regulatory approval to carry out Preliminary Works later this calendar year. Construction is expected to commence in mid-2021, subject to approvals, and the facility is expected to be operational by mid-2023.



If you have any queries in relation to this announcement, please contact Jennifer Parker or Lauren Stutchbury, our communications consultants at Cannings Strategic Communications on +61 2 8284 9990.

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