

28 April 2021

PDF PROJECT IN MALAYSIA

Lynas Rare Earths Limited (ASX:LYC, OTC:LYSDY) provides an update in respect of the process of for the approval of the Environmental Impact Assessment (EIA) for the Permanent Disposal Facility (PDF) for WLP residue in Malaysia by the Malaysian Department of Environment (DOE).

The primary regulatory authority for the PDF project and for the Lynas plant in Malaysia is the Atomic Energy Licensing Board (AELB). The Lynas plant in Malaysia continues to operate in accordance with the 3 year operating licence issued by the AELB. An EIA study of the proposed site for the PDF is a requirement of the AELB licencing process.

Lynas submitted the EIA in its current form on the 26 January 2021. The DOE's Client Charter requires a decision on any EIA within 12 weeks from its submission. As part of its process of assessing the EIA the DOE has requested further information. Lynas is working together with the relevant Malaysian Federal and Pahang State governments to provide the information requested by the DOE. Because the initial 12 week period has expired, the DOE has stated on its website that the EIA is rejected. Once the information is provided, Lynas has been advised by the DOE that the assessment of the EIA will resume.

A further update will be provided to the market as there are significant developments in this matter.

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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