

29 August 2006

Appointment of Chief Financial Officer

The Directors of Lynas Corporation are pleased to announce the appointment of a Chief Financial Officer to the company.

Ramesh Kana has agreed to join Lynas Corporation effective 1st September 2006.

Ramesh has extensive Australian and international experience having held senior positions with the Royal Dutch Shell group since 1993. He has worked in Australia, China, the United Kingdom, Latin America and South East Asia. His most recent role prior to leaving Shell was as Head of Shell's Finance & Management consultancy business across Asia Pacific, which he established in 2003 in Kuala Lumpur, Malaysia.

Prior to his time with Shell, Ramesh held positions with Westpac and Deloitte in Australia.

The Directors are delighted to welcome Ramesh and are confident that he will make a significant contribution to the development of the company.