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APPOINTMENT OF VICE PRESIDENT OPERATIONS

Lynas Corporation is pleased to announce the appointment of Michael Wolley as Vice President Operations. The Vice President Operations will be responsible for the implementation and ongoing management of all operating activities of the company in Malaysia and Western Australia. The Vice President Operations will also be a member of the Management Committee at Lynas.

Michael has a senior engineering background, with extensive experience in basic industries and strong operating experience in Asia.

Michael has a Bachelor of Engineering (Chemical and Materials Engineering) with First class honours from Auckland University.

Until recently Michael has been Managing Director of Heatcraft Worldwide Refrigeration. Prior to joining Heatcraft Michael was President of Bluescope Steel Limited, China. His earlier experience was with Dexion (Australia) Pty Ltd, Grace WR Australia Limited, and Mobil Oil Australia Ltd.

Michael brings a depth of operating experience and capacity to the company which will complement well the existing team, and help to ensure a smooth delivery of the project through its development phase into operation. The Board is delighted at Michael's decision to join Lynas Corporation.