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10 September 2020

Lynas Corporation Successfully Completes Retail Entitlement Offer

Lynas Corporation Limited (ASX: LYC) ("**Lynas**") is pleased to announce the successful completion of the retail component of its 1 for 7.7 pro rata accelerated non-renounceable entitlement offer ("**Retail Entitlement Offer**") of new ordinary shares ("**New Shares**") as announced on 17 August 2020.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on 7 September 2020 and raised approximately A\$114 million at A\$2.30 per New Share. Together with the institutional placement and institutional component of the Entitlement Offer ("**Offer**"), the total amount raised under the Offer is approximately A\$425 million.

The Retail Entitlement Offer saw strong support from eligible retail shareholders. A total of 7,697 applications for retail entitlements were received, for approximately 22 million shares aggregating to approximately A\$50m, representing a take up rate by eligible shareholders of approximately 44%. In addition, applications totalling approximately A\$10 million (or approximately 4 million shares) were accepted in respect of Additional New Shares, increasing the total take-up from eligible shareholders to approximately A\$60 million (representing a total take-up of approximately 53%). Each eligible retail shareholder who subscribed for Additional New Shares received their full allocation for which they applied.

The shortfall of approximately 23 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

Approximately 49 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Monday 14 September 2020 and are expected to trade on the ASX on a normal settlement basis on Tuesday 15 September 2020. The New Shares will rank equally with existing Lynas shares on issue.

Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be despatched on Wednesday 16 September 2020.

Further information regarding the Retail Entitlement Offer is contained in the investor presentation released to the ASX on 17 August 2020 and the Retail Offer Booklet released to the ASX on 24 August 2020.

Canaccord Genuity and Merrill Lynch Equities (Australia) Limited were the joint lead managers and underwriters to the Offer. Ord Minnett was acting as co-lead manager to the Offer.

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.



Authorised By:
Andrew Arnold, Company Secretary
Lynas Corporation Limited

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