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29 August 2025

LYNAS RARE EARTHS SUCCESSFULLY COMPLETES A$750 MILLION INSTITUTIONAL PLACEMENT

Lynas Rare Earths Limited (ASX: LYC) ("**Lynas**" or the "**Company**") is pleased to announce the successful completion of its fully underwritten institutional A$750 million placement (the "**Placement**") of approximately 56.6 million new fully paid ordinary shares, equivalent to approximately 6.1% of Lynas' existing shares on issue.

The Placement attracted significant demand and support from both existing shareholders and new investors. Priced at A$13.25 per new share, this represented a 10.0% discount to the last traded price of A$14.73 on 27 August 2025 and a 8.6% discount to the volume weighted average price of A$14.50 for the 10 trading days up to and including 27 August 2025.

The proceeds from the Placement and the share purchase plan announced on 28 August 2025 will be used to help accelerate Lynas' growth via its *Towards 2030* strategy which has two key elements:

1. **Harvest** – Optimise performance from the Lynas 2025 capital investments to deliver returns for shareholders, including ramping up assets in line with customer demand and market growth; and
2. **Grow** – Grow the business by: a. Adding Resource and Scale; b. Increasing Downstream Capacity; and c. Expanding into the outside China metal and magnet supply chain

Lynas Rare Earths CEO and Managing Director, Amanda Lacaze, said:

"We are very pleased with the success of the Placement and the support we have received from existing shareholders and new high quality institutional investors. The A$750 million Placement will be used to help accelerate Lynas' growth via its Towards 2030 strategy. This will help us to optimise our performance from the Lynas 2025 capital investments and provide Lynas with the balance sheet strength to capitalise on strategic opportunities in the rapidly evolving rare earths market and consolidate our market leading position."

Further details on Lynas' *Towards 2030* strategy are outlined in the *FY25 Results & Towards 2030 Strategy* investor presentation released to the ASX on 28 August 2025.

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Lynas' shares are expected to resume trading on the ASX prior to market open today.

New shares issued under the Placement will rank equally with existing Lynas shares and are expected to settle on Tuesday, 2 September 2025 and be issued, and commence trading on the ASX on the following business day Wednesday, 3 September 2025.

Barrenjoey Markets Pty Limited and Macquarie Capital (Australia) Limited acted as joint lead managers, underwriters and bookrunners to the Placement.

Overview of the Share Purchase Plan

As noted above, Lynas is also offering eligible shareholders[1] the opportunity to subscribe for new shares via a non-underwritten Share Purchase Plan ("**SPP**"), targeting to raise up to A$75 million.

Eligible shareholders with a registered address in Australia or New Zealand will be invited to subscribe for up to A$30,000 of new shares per shareholder, free of transaction and brokerage costs. New shares issued under the SPP will be issued at A$13.25 per share (consistent with the Placement price) and will rank equally with existing Lynas shares on issue from the date of issue.

The SPP period is expected to open on 5 September 2025 and close on 19 September 2025.

Lynas may decide to accept applications (in whole or in part) that result in the SPP raising more or less than A$75 million at its absolute discretion and reserves the right (at its absolute discretion) to scale back applications under the SPP.

Further information in relation to the SPP will be made available on or around 5 September 2025.

[1] Eligible shareholders being holders of fully paid ordinary shares in Lynas at 7.00pm (AEST) on 27 August, 2025 and shown on the register to have an address in Australia or New Zealand, who are located outside the United States, and who are otherwise eligible to participate in the SPP under the terms of the SPP offer.

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Equity Raising Timetable

An indicative timetable of key dates in relation to the Placement and SPP is detailed below.

Events	Dates
Record date for SPP	7:00pm, 27 August 2025
Announcement of completion of Placement	29 August 2025
Trading halt lifted	29 August 2025
Settlement of new shares issued under Placement	2 September 2025
Allotment and normal trading of new shares issued under Placement	3 September 2025
Expected SPP offer opening date	9:00am, 5 September 2025
Expected SPP offer closing date	5:00pm, 19 September 2025
Issue and allotment of new shares under the SPP	26 September 2025
SPP holding statements dispatched and trading of new shares issued under the SPP commences	29 September 2025

Note: The timetable above is indicative only and may be subject to change. All times and dates refer to Sydney time. Lynas reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Lynas reserves the right to change the dates or to withdraw the Placement or SPP without prior notice.

This announcement is authorised for release by the Board of Lynas Rare Earths Limited.

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Cautionary Note Regarding Forward Looking Statements

This Announcement contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. The words "expect", "likely", "should", "could", "may", "will, "aim", "intend", "propose", "believe", "opinion", "consider", "predict", "plan", "scenario", "project", "outlook", "guidance", "forecast", "anticipate", "target", "estimate" and other similar expressions within the meaning of securities laws of applicable jurisdictions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements include statements regarding Lynas' expectations about the financial and operating performance of its businesses and statements about the plans, objectives and strategies of Lynas' management. Forward-looking statements, opinions and estimates provided in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements. Any forward-looking statements, opinions and estimates in this Announcement speak only as of the date of this Announcement. Any such statements contained in this Announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks, contingencies and uncertainties and other factors, many of which are beyond the control of Lynas Group, and may involve significant elements of subjective judgment and assumptions as to future events, which may or may not be correct. Forward-looking statements may also assume the success of Lynas' business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond Lynas' control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the Australian, United States and global economic environment and capital market conditions and other risk factors set out in Lynas' 2025 Financial Report. You should consider the forward-looking statements contained in this

Announcement in light of those risks and disclosures.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Lynas or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Actual operations, results, performance, targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), Lynas disclaims any obligation or undertaking to update forward-looking statements in this Announcement to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.

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