

31 March 2022

## RECONFIRMATION OF JARE'S LONG TERM SUPPORT FOR LYNAS

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) (“**Lynas**”) is pleased to announce the signing of a letter of agreement with Japan Australia Rare Earths B.V. (“**JARE**”) which reconfirms our shared commitment to work together on future development opportunities.

JARE is a special purpose company established by Japan Oil, Gas and Metals National Corporation and Sojitz Corporation. Lynas and JARE are parties to a long term senior loan facility, with a principal balance of US\$143 million, an interest rate of 2.5% p.a. and a maturity date of 30 June 2030 (“**Loan Facility**”). The terms of the Loan Facility were summarized in the Lynas ASX announcement dated 27 June 2019.

As announced on 1 November 2021, Lynas and JARE signed a letter of agreement under which Lynas and JARE will continue to work together on the development of the Lynas business and JARE deferred interest of US\$11.5 million until 31 March 2022, with no penalty and no additional interest.

As part of the new letter of agreement, JARE has agreed to further defer the repayment of this interest until 31 October 2022, with no penalty and no additional interest,

Lynas CEO & Managing Director, Amanda Lacaze, commented: “JARE has provided excellent support to Lynas Rare Earths since 2011. This letter of agreement reflects our joint commitment to the growth of our business and to the development of the Japanese rare earth supply chain. We thank JARE for the further deferral of the interest repayment and look forward to continuing our discussions on future collaboration opportunities.”

**Authorized by:** Sarah Leonard, Company Secretary

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