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Lynas and JS Link sign partnership agreement for Malaysian magnet factory

Lynas Rare Earths Ltd (ASX: LYC, OTCQX: LYSDY, LYSCF) (“Lynas”) announces the signing of a long-term partnership agreement with JS Link, Inc (“**JS Link**”) for the development of a rare earth permanent magnet factory in Kuantan, Malaysia. The agreement follows the signing of an MoU between Lynas and JS Link in July 2025.

Under the terms of the long-term agreement:

- JS Link will establish a magnet factory in Kuantan, Malaysia, with an operating capacity of 3000 tonne per annum of NdFeB permanent sintered magnets
- Lynas will make an investment of approximately A\$50m in ordinary equity of JS Link, with the funds to be used to support the construction of the Malaysian magnet factory¹
- Lynas will supply rare earth materials to the JS Link magnet factory in Yesan, South Korea, and the planned factory in Malaysia at commercial prices under an exclusive supply arrangement until January 2038.

JS Link has secured a site for the rare earth permanent magnet factory near to the Lynas Malaysia advanced materials plant in Kuantan. The Kuantan magnet factory is expected to create up to 400 new jobs in Malaysia. Magnets produced at the factory are intended to supply automotive, wind energy and electronics manufacturing supply chains in key markets including Korea, Malaysia and other key markets.

Commenting on the agreement, Lynas Rare Earths Interim CEO Pol Le Roux said:

“This partnership brings together Lynas’ rare earths processing expertise with JS Link’s magnet manufacturing capability to create a new manufacturing industry in Malaysia. This is an exciting project for the development of a sustainable rare earths industry in Malaysia and delivers on our *Towards 2030* growth objective of expanding into the outside China metal and magnet supply chain.”

JS Link CEO Jun Y. Lee commented:

“This partnership with Lynas, which is the most credible and trusted RE supplier in the Western world, will assist JS Link to create a stable and optimal permanent magnet value chain. Through this partnership, I am very pleased that JS Link will be able to contribute to a resilient rare earth supply chain. JS Link, through this partnership with Lynas, is pleased to be making a positive contribution to the economies of Malaysia, Australia and Korea.”

About JS Link

Listed on the Korea Exchange (KRX) KOSDAQ 127120, JS Link Inc is headquartered in Seoul, South Korea. The company has a magnet division focused on rare earth permanent magnet manufacturing. It has built a permanent magnet factory in Korea with 1,000 tonne production capacity, which is now distributing samples to various customers in the world and is in the final process of preparing for mass commercial production.

¹ Lynas’ equity investment represents approximately 4.58% of JS Link on a fully diluted basis. The shares will be subject to an escrow period of 3 years

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Important Information

Future performance

This announcement contains certain “forward-looking statements”. The words “expect”, “should”, “could”, “may”, “will”, “predict”, “plan”, “scenario”, “forecasts”, “anticipates” “estimates” and other similar expressions are intended to identify forward-looking statements. 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. Such forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.