Announcement Summary

Entity name

LYNAS RARE EARTHS LIMITED

Announcement Type

New announcement

Date of this announcement

1/10/2026

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
LYC	ORDINARY FULLY PAID	63,344,637

Proposed +issue date

31/3/2027

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LYNAS RARE EARTHS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	009066648

1.3 ASX issuer code

LYC

1.4 The announcement is
New announcement

1.5 Date of this announcement

1/10/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/3/2027	Estimated	No

Comments

The Lynas Rare Earth Ltd shares the subject of this Appendix 3B are proposed to be issued pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between Meteoric Resources Ltd and its shareholders. No Lynas shareholder approval is required for the acquisition but the approval of Meteoric Resources Limited shareholders is.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	31/3/2027	Estimated	No

Comments

Related to the scheme of arrangement described above.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	31/3/2027	Estimated	No

Comments

Related to the scheme of arrangement described above.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	31/3/2027	Estimated	No

Comments

Receipt of approval from the Brazilian National Council for the Industrialisation of Strategic and Critical Minerals for the change in control in Meteoric. The scheme is also subject to other customary conditions precedent - see further clause 3 in the scheme implementation deed.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)	Will the proposed issue of this +security include an offer of attaching +securities?

or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? No

Existing class

Details of +securities proposed to be issued

ASX +security code and description

LYC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

63,344,637

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The securities are being issued in consideration for the acquisition of all the shares in Meteoric Resources Limited as referenced in the response to part 7A.1a above.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

876,000,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

31/3/2027

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The securities are being issued in consideration for the acquisition of all the issued shares in Meteoric Resources as referenced in the response to part 7A.1a above.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement released on 1 October 2026 entitled ¿Lynas Rare Earths to acquire Meteoric Resources¿

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order