

10 October 2023

LYNAS CHAIRMAN SUCCESSION

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) (“Lynas”) advises that Lynas Chairman Kathleen Conlon has announced her intention to retire from the Board as Chairman and independent Non-Executive Director, effective from the conclusion of the Company’s AGM on 29 November 2023. Ms Conlon has been a Non-Executive Director of Lynas for 12 years and Chairman for the past three years.

John Humphrey, an independent Non-Executive Director since May 2017, has been elected to succeed Kathleen in the role of Chairman. Mr Humphrey is currently the Chair of the Nomination, Remuneration and Community Committee and a member of the Audit, Risk and ESG Committee. Mr Humphrey is an experienced Non-Executive Director and Chairman and specialist in corporate finance, corporate governance and mergers and acquisitions.

During her 12 years on the Board, Ms Conlon has made a significant contribution to Lynas’ successful development to its position as a leading global supplier of Rare Earths materials and an ASX100 company.

Ms Conlon commented “It’s been a privilege to have been part of Lynas’ development from new entrant to significant rare earths player. I’m incredibly proud of this company and its team. Together, we have demonstrated that with resilience, perseverance and a commitment to doing the right thing, Australian companies can succeed as ethical and responsible materials producers for global manufacturing markets.

“When re-elected at the 2022 AGM, I noted this would be my final term on the Board and I am confident that now is the right time to commence an orderly transition. Today, Lynas is a sustainable business with a strong balance sheet, advancing on an exciting growth plan to meet the future needs of our customers.

“I will be working with John over the coming weeks to transition Board leadership. With his experience both as a Chairman and as a long-standing member of the Lynas Board, John is ideally placed to lead the Board during the next phase of the company’s growth and development. I wish the Board and the Lynas team all the best for the future.”

Chairman-elect, John Humphrey commented: “On behalf of the Board and management, I’d like to express our gratitude to Kathleen for her outstanding commitment over the past 12 years. Kathleen has seen this company through many challenges to become an established rare earths producer, well positioned to capitalise on future growth. I’m honoured to have the opportunity to lead the Board during the next phase of Lynas’ growth and development.”

CEO and Managing Director, Amanda Lacaze, said: “Kathleen’s expertise and guidance has been important through each phase of the company’s development from start-up to establishment and now into our next growth phase. As Chairman, she has provided me with expert counsel as we have faced both challenges and opportunities and I will miss her presence on our Board both professionally and personally.”

Authorised by: Sarah Leonard, Company Secretary

Media Relations:

Jennifer Parker or Lauren Stutchbury
E: media@Lynasre.com
T: +61 8 6241 3800

Investor Relations:

Daniel Havas
E: investorrelations@Lynasre.com

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