

24 July 2025

Lynas signs MoU with JS Link for Malaysian magnet manufacturing facility

Lynas Rare Earths Ltd (ASX: LYC, OTC:LYSDY) ("Lynas") today announces the signing of a Memorandum of Understanding (MoU) with Korean permanent magnet manufacturer JS Link to develop a sustainable rare earth permanent magnet value chain in Malaysia.

Under the terms of the MoU, Lynas will collaborate with JS Link on the development of a 3,000 tonne capacity NdFeB permanent sintered magnet manufacturing facility near the Lynas Malaysia advanced materials plant in Kuantan, Malaysia. Lynas and JS Link will also collaborate in respect of the supply by Lynas of Light and Heavy Rare Earth materials to JS Link to support production of NdFeB permanent sintered magnets. The MoU is non-binding and subject to a definitive agreement.

Commenting on the signing, Amanda Lacaze, CEO and Managing Director of Lynas Rare Earths, commented:

"Lynas is delighted to partner with JS Link on the development of permanent magnet manufacturing in Malaysia. Manufacturers around the world are actively seeking new suppliers to meet their growing needs for permanent magnets. Lynas is an established supplier of rare earth materials to permanent magnet makers and we look forward to working with JS Link to leverage its technology and expertise in permanent magnet manufacturing to develop an exciting new industry in Malaysia."

About JS Link

Listed on the Korea Exchange (KRX) KOSDAQ 127120, JS Link Inc is headquartered in Seoul, South Korea. The company, (previously known as DNA Link) has a magnet division focused on rare earth permanent magnet manufacturing. It is currently building a permanent magnet factory in Korea, with first production expected in CY2025.

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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.

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