

24 September 2025

LYNAS COMPLETES SHARE PURCHASE PLAN

Lynas Rare Earths Limited (ASX: LYC) (**Lynas**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) following the closing of applications on Friday, 19 September 2025. The SPP was announced in conjunction with Lynas' \$750 million institutional placement (**Placement**) on 28 August 2025.

Lynas received strong support from eligible shareholders under the SPP. Valid applications were received for a total value of ~\$182 million. Given the strong support for the SPP, and the attractive pipeline of growth opportunities announced on 28 August 2025 as part of Lynas' *Towards 2030* strategy, Lynas has exercised its discretion to accept all valid applications. That means the total SPP size has increased to ~\$182 million from the initial target of \$75 million.

The proceeds from the SPP and the Placement will be used to help accelerate Lynas' growth via its *Towards 2030* strategy. The rare earths market is rapidly evolving and as the only commercial producer of separated light and heavy rare earth oxides outside China, Lynas is uniquely positioned to capture value from these dynamics. In particular, the SPP proceeds will provide Lynas with additional balance sheet strength and financial flexibility to capitalise on strategic growth opportunities identified in the *Towards 2030* strategy:

1. Adding resource and scale;
2. Increasing downstream capacity; and
3. Expanding into the outside China metal and magnet supply chain¹.

Approximately 13,779,092 new shares are expected to be issued on 26 September 2025 under the SPP. Those new shares are expected to commence trading on the ASX on 29 September 2025. Holding statements confirming the issue of those new shares are expected to be dispatched on or around 29 September 2025.

Shareholders who have any questions about the SPP should call the Lynas Shareholder Information Line on 1300 737 760 (within Australia) or +61 9290 9600 (outside Australia) at any time from 8.15am to 5.30pm (AEST) Monday to Friday.

END

Authorised by: Sarah Leonard, Company Secretary

¹ Refer to the Company's ASX announcements of 28 August 2025 for further detail on the *Towards 2030* strategy.

Media Relations:

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

Investor Relations:

Daniel Havas
VP Strategy & Investor Relations
E: investorrelations@Lynasre.com

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Announcement may not be distributed or released in the United States. This Announcement does not constitute an offer of securities. In particular, this Announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any Lynas shares in the United States or in any jurisdiction in which such an offer would be illegal. The Lynas shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act of 1933, as amended (the US Securities Act), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, to persons in the United States or to any person who is acting for the account or benefit of any person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The Lynas shares under the SPP may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

For personal use only