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4 June 2026

APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

Lynas Rare Earths Ltd (ASX: LYC, OTCQX: LYSDY, LYSCF) ("Lynas") is pleased to announce the appointment of Pol Le Roux as Interim Chief Executive Officer (CEO) effective from 1 July 2026, following the retirement of CEO and Managing Director Amanda Lacaze on 30 June 2026[1].

Mr Le Roux is currently Chief Operating Officer (COO) of Lynas, responsible for operating sites in Malaysia and Western Australia as well as the supply chain, major projects, health, safety & environment and research and innovation teams. Since joining the company in October 2010, Mr Le Roux has held roles as VP Sales and Marketing and VP Downstream, delivering both sales growth and improved operational performance.

Commenting on the appointment, Lynas Rare Earths Board Chair John Humphrey said:

"Pol has over 20 years of experience in the rare earths industry and is recognised among our customers, investors and industry for his extensive knowledge of Lynas' operations and the rare earths market. As Interim CEO, Pol will provide continuity and ensure the company continues to progress with the *Towards 2030* growth strategy during the transition period.

"On behalf of the Board, I thank Amanda for her transformational 12-year tenure as CEO and Managing Director. Amanda will continue to assist with specific projects and be available to support the CEO transition until the end of September 2026."

A summary of material variations of employment contract terms for the Interim CEO are set out in the attachment to this announcement.

The Lynas Board will update the market on the CEO search in due course.

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[1] Announced 13 January 2026

ATTACHMENT

Summary of material variations of employment terms of Interim CEO

In recognition of Mr Le Roux agreeing to assume the role of Interim CEO from 1 July 2026, the Board has agreed to the following additional remuneration arrangements for the period during which he serves as interim CEO.

Position	Interim CEO
Commencement date	1 July 2026
Duration	No fixed duration – variation of employment terms will remain in place on a pro rata basis for the period during which Mr Le Roux serves as Interim CEO.
Fixed remuneration	An additional allowance of A$200,000 per annum (on top of Mr Le Roux's current salary) on a pro rata basis for the period during which Mr Le Roux serves as Interim CEO.
Short Term Incentive	Mr Le Roux's incentive opportunity for the FY27 Short Term Incentive (STI) will be increased pro rata to reflect his higher salary for the period during which he serves as Interim CEO. Otherwise there will be no changes to Mr Le Roux's incentive opportunity.

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