

4 March 2013

## **CEO SUCCESSION IN LINE WITH COMPANY TRANSITION**

Lynas Corporation (ASX:LYC, OTC:LYSDY) today announced Board and Management changes to reflect the Company's transition from development to producing status.

Following the achievement of first Rare Earths products for customers from the Lynas Advanced Materials Plant (LAMP) in Malaysia, Nicholas Curtis has agreed with the Board that it is an appropriate time to implement their planned CEO succession.

Effective March 31, Eric Noyrez will be appointed to the board of Lynas as an executive director and become the Company's Chief Executive Officer.

Nicholas Curtis will remain on the Board as non-executive Chairman and in that capacity will continue to focus on strategy development and remain integrally involved in the development and implementation of Lynas' Shared Value program. He will also continue to represent Lynas at the World Economic Forum and Co-Chair the WEF's Global Growth Companies group.

Concurrent with these appointments, the Board has also determined that Liam Forde be appointed Deputy Chairman. Liam has been a Director of Lynas since December 2007 and has been the Lead Independent Director.

Liam Forde said that long term succession planning for Nicholas Curtis has been underway for some time, noting that Eric Noyrez was appointed as Chief Operating Officer for Lynas in February 2010 and given additional responsibility as President in March 2011.

"Nick has been the inspirational force driving Lynas for the past 12 years," he said. "It was his experience in China that provided the pioneering vision to see the potential of the rich Mount Weld deposit, and it was his foresight and resilience that has ensured Lynas is now well capitalised and entering a new era as the first significant non-Chinese supplier of rare earths to original equipment manufacturers."

Nicholas Curtis said: "Lynas has built the world's biggest and most advanced Rare Earths plant, and is beginning to deliver on its vision of being 'the global leader in Rare Earths for a sustainable future'."

"Achieving our first rare earths production last week is a significant transformational milestone, and a fitting time for us to allow Eric to take over all executive responsibility.





"Eric has a detailed knowledge of the international rare earths and chemical industries, and has led the operational implementation of the Lynas Rare Earths project. Before joining Lynas, he spent nine years with Rhodia, a French chemical group now part of the multinational Brussels-headquartered Solvay Group. Rhodia's Silcea division is a leading global supplier of products utilising rare earths and rare earths technologies and as such is a major consumer of rare earths. Eric was President of Rhodia Silcea and a member of Rhodia's Executive Committee.

"Eric's experience makes him uniquely positioned to lead Lynas towards becoming the global leader in the rare earths business."

Eric also has extensive senior management and board level experience in major multinational industrial and chemical companies. Prior to working with Rhodia, he managed chemical and industrial businesses for the Shell group of companies, in France and abroad, for 11 years, while his early career was with the Peugeot/Citroen automotive group.

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