

May 16, 2011

**Lynas Corporation Ltd (Symbol: LYSDY) – Ratio Change & Stock Distribution**  
**CUSIP #: 551073208**  
**ISIN: US5510732085**

BNY Mellon has been instructed by Lynas Corporation (“Lynas”) to change the American Depositary Share (“ADS”) to ordinary Share ratio on their Level I ADR facility. **Effective May 31, 2011** Lynas’ ADS to Share ratio will change from one (1) ADS representing ten (10) ordinary Shares to one (1) ADS representing one (1) ordinary Share. ADR holders of Lynas are therefore entitled to receive nine (9) new Lynas Corporation ADSs for every one (1) Lynas ADS held over the **record date of May 26, 2011**.

Please see below for additional pertinent details:

**DR Record Date:** May 26, 2011  
**DR Payable Date:** May 27, 2011  
**Distribution Rate:** 9 new for every 1 old (900% distribution)

**Old Ratio:** 1 ADS represents 10 ordinary Shares (1:10)  
**New Ratio:** 1 ADS represents 1 ordinary Share (1:1)

Fractional ADSs of Lynas Corporation will not be issued. Holders of Lynas ADSs will receive cash-in-lieu of any fractional ADS of Lynas at a rate to be determined.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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