

莱纳斯稀土有限公司

亚洲金属网稀土峰会 宁波

2023 年 5 月 12 日

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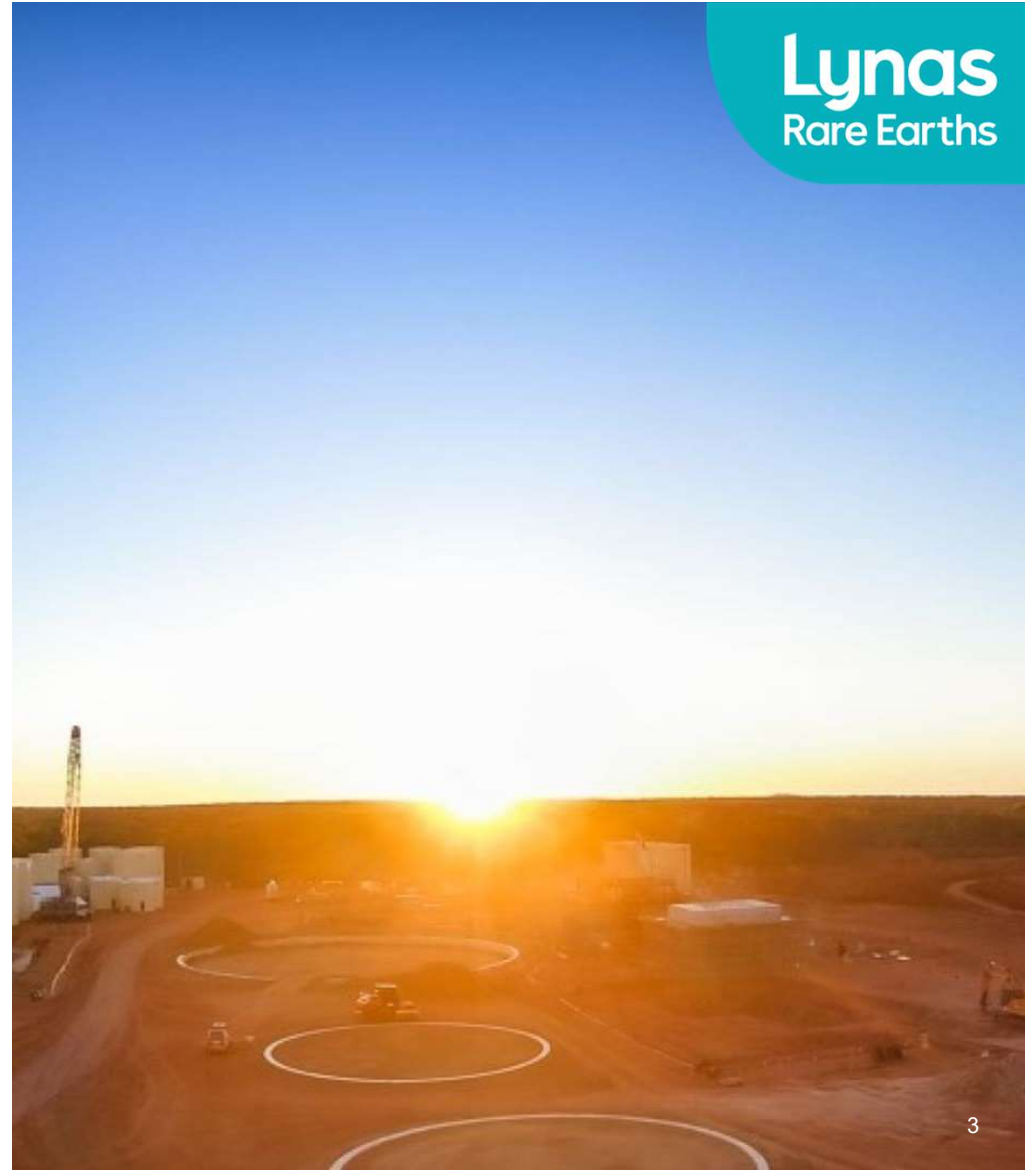
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Acknowledgement

Lynas Rare Earths acknowledges the Traditional Owners of the lands on which we live, work and meet, across Australia.

We acknowledge and value Lynas' Aboriginal and Torres Strait Islander employees, partners and communities and pay respect to their Elders past and present.



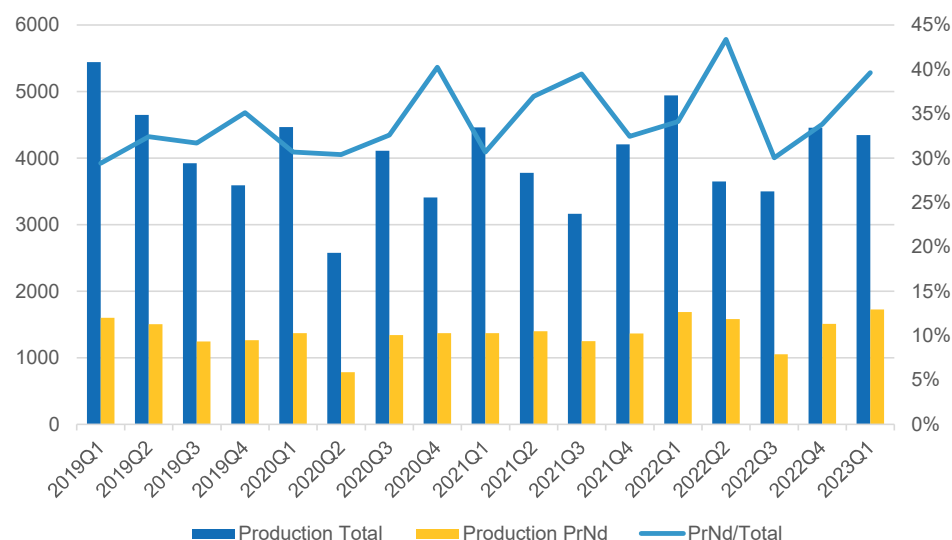
财经摘要

	22 财年上半年	22 财年下半年	23 财年上半年	23 财年第三季度
	自然年21 7月至12月	自然年22 1月至6月	自然年22 7月至12月	自然年23 1月至3月
销售收入	314.8	605.2	370	237.1
平均销售价格 (ASP)	48.6	70.8	52.5	48.2
税息折旧及摊销前利润 (EBITDA)	189.7	415.5	189.0	
净利	156.9	383.9	150.1	
资本支出	70.6	115.7	240.0	155.3
现金和短期存款	674.2	965.6	934.2	1112.9

生产亮点

	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1
总产量	5444	4651	3926	3592	4465	2579	4110	3410	4463	3778	3166	4209	4945	3650	3500	4457	4348
镨钕产量	1602	1507	1245	1262	1370	784	1340	1372	1369	1397	1250	1366	1687	1584	1051	1508	1724
镨钕/总量	29%	32%	32%	35%	31%	30%	33%	40%	31%	37%	39%	32%	34%	43%	30%	34%	40%

莱纳斯产量



- 不断改进我们的运营
- 2023 年第一季度，我们的镨钕产量已达到 1724 吨；由于 MREC 处理设施的配合工作，产能损失 3.5 天
- 如果没有缺水、化学试剂供应、停电等外部中断，莱纳斯每月可稳定生产600吨镨钕

23 财年上半年

环境、社会及公司治理 (ESG) 亮点

维护安全运营

损失的工时事故频率 LTIF 率为 **每百万工作小时 0.9**

莱纳斯马来西亚- 在 AELB 审计中获得最高评级

马来西亚 和 维尔德山 自 2012 年起获得 ISO 认证

支持我们的社区

莱纳斯本地捐赠计划在西澳启动

4,000+ 关丹社区成员参加莱纳斯体育嘉年华

马来西亚和卡尔古利 (Kalgoorlie) 的招聘会

增强气候变化适应力

维尔德山 的燃气/混合动力发电站已发起招标

莱纳斯马来西亚已签署试点太阳能安装合同

关注生物多样性

在卡尔古利建立的表土储备和植被监测播种试验



莱纳斯社区体育嘉年华
关丹, 2022 年 10 月

稀土受到世界各国政府的重视

英国与沙特阿拉伯合作开发关键矿产

日本

- 稀土列入国家安全战略 (2023 年 1 月)

加拿大：

- 关键矿产战略

美国

- 矿产安全伙伴关系
- 通货膨胀减少法案 (IRA)
- 日本、英国和欧盟的贸易协定 (“关键矿产买家俱乐部”)

欧洲联盟

- 绿色交易产业计划
- 关键原材料法案
- 瑞典考虑储备关键材料

美国-印度关键和新兴技术倡议 (iCET)

澳大利亚

- 2023 关键矿产战略
- 关键矿产开发计划

澳大利亚-日本
关键矿产伙伴关系

欧盟-南方共同市场 (阿根廷、巴西、巴拉圭和乌拉圭)
贸易谈判

稀土对全球能源转型至关重要

全球能源转型需要*

6万亿美元 金属价值

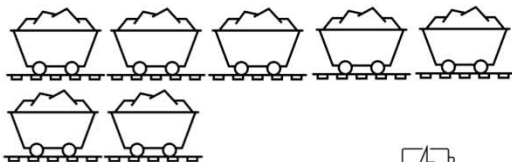


*资料来源：彭博新能源财经

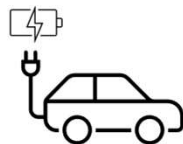
5 × 超过我们今天的需要来满足
未来30年 的需求

电动汽车和风能市场对稀土的需求持续增长

+ 7千吨 氧化镨钕



每1000万辆**电池电动车**



+ 5千吨 氧化镨钕



每 1000万辆**混合动力
电动汽车**



3千吨 氧化镨钕

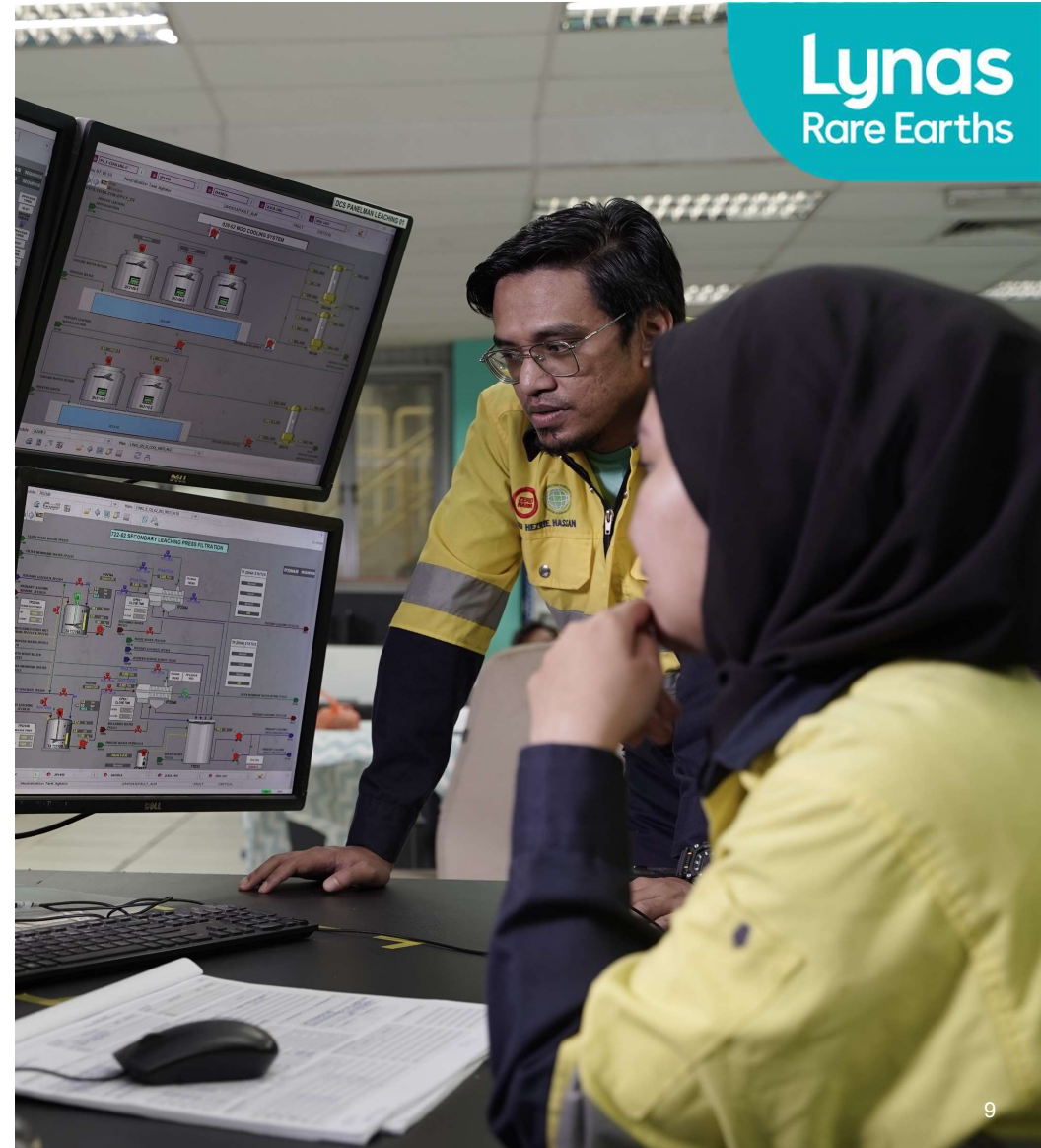


每10GW容量**直驱风电
机组**



马来西亚更新

- 团队在 9 月季度成功解决了严重的供水中断问题
- 由于残水问题，在 12 月季度缓慢启动生产，之后生产逐渐恢复到 莱纳斯 NEXT 规划
- 努力从卡尔古利 (Kalgoorlie) 工厂接收混合碳酸稀土 (MREC) 原料，以按原计划在 2023 财年第 4 季度实现增产
- 为提高效率而进行的工厂改进计划正在进行中
- 正在构建场外 PDF



为混合碳酸稀土 (MREC) 接收设施制造的设备



抛光过滤器



卧螺离心机



硫酸盐去除泵

马来西亚监管更新

- 莱纳斯马来西亚经营许可证从2023年3月3日起续期3年，2023年7月1日后禁止进口和加工镧系精矿的条件不变
- 如果这些条件不取消，将要求从 2023 年 7 月 1 日起关闭莱纳斯马来西亚裂解和浸出厂
- 莱纳斯正在针对这些条件进行法律和行政上诉



2023 年 2 月 23 日，供应商和社区领袖与 Lynas Malaysia 员工一起参加和平集会，关丹

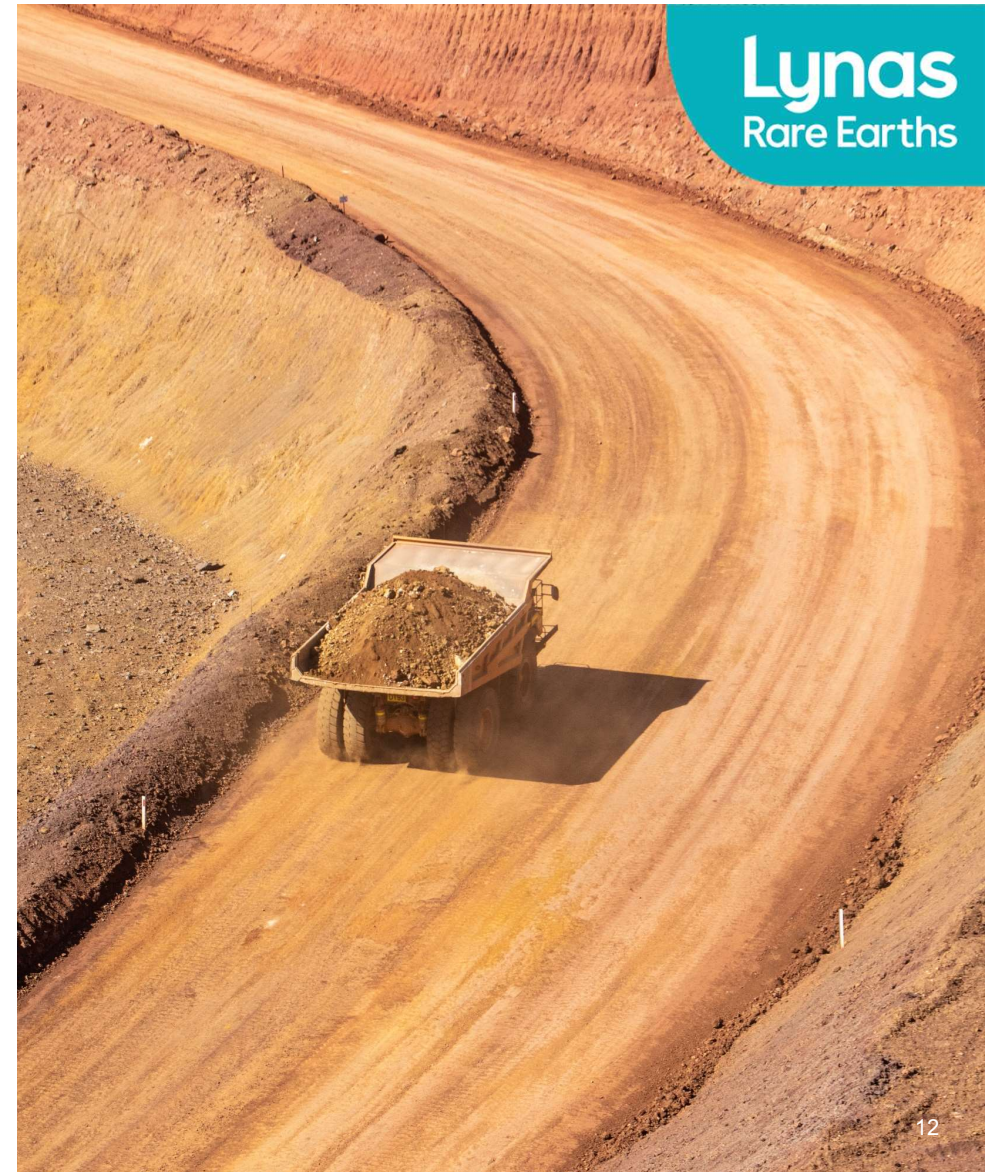
维尔德山近况

开发维尔德山资源以满足不断增长的需求

- 挖矿行动 4-1 继续
- 稀土总量(REOt)的创纪录数量 (12 月季度)
- 为卡尔古利 (Kalgoorlie) 建造镧系精矿库存
- 基于当前维尔德山寿命下的矿山设计和矿石储量的持续勘探项目
- JARE 为维尔德山勘探项目和技术专长贡献了 900 万美元

产能扩张以生产每年 12kt 镨钕成品的精矿原料：

- 项目于 2022 年 8 月 3 日公布；项目组成立
- 详细工程设计开始
- 长周期项目的采购和发包
- 向西澳环保局和西澳水与环境监管部提交申请以获得主要环境批准
- 大量土方工程于1月开始



卡尔古利 (Kalgoorlie) 稀土加工厂

Lynas
Rare Earths



卡尔古利稀土加工厂全景照片

镨钕全球供应

	2016	2017	2018	2019	2020	2021	2022
China own ore	22989	23024	26858	30434	32335	38357	47349
Myanmar ionic clay	1807	4516	7154	4011	4899	4000	4232
US bastnaesite			2601	4354	6736	7124	7240
Monazite	1550	1550	2584	3101	3537	5280	4745
China total	26346	29090	39197	41899	47507	54761	63566
Non-China total	5035	5810	6008	6007	5328	5736	6330
Global total	31381	34900	45205	47906	52835	60497	69896
Growth		11%	30%	6%	10%	15%	16%
Lynas share		16%	12%	12%	9%	9%	8%

- 除了中国自己的原矿分离之外，进口资源的比例也在不断增加。2022年中国约25%的镨钕是用进口矿生产的。
- 莱纳斯的市场份额在2016年约为15%，但在2022年下降至8%。我们的目标是回到全球市场份额的15%。

镨钕供需平衡

	2016	2017	2018	2019	2020	2021	2022
Magnet China	45458	47715	52229	57355	59925	69793	75798
Magnet Japan	5998	6911	7187	7517	6861	7658	7602
Magnet RoW	500	500	500	500	500	500	500
Magnet Total	51957	55126	59915	65372	67287	77951	83900
Non-Magnet estimation	1000	1000	1000	1000	1000	1000	1000
Demand total	52957	56126	60915	66372	68287	78951	84900
Supply total	44061	48389	59860	63890	69246	78787	89759
Balance	-8895	-7737	-1056	-2482	960	-165	4859
AM index RMB/kg	257	342	329	304	309	594	827

- 2018 年至 2021 年间市场供需平衡
- 2022年供应过剩约5000吨，市场价格从3月中旬开始下行
- 镨钕价格对市场平衡非常敏感
- 2021年中国磁材的市场占有率超90%

镨钕需求未来 5 年增长

	Growth	2022	2023	2024	2025	2026	2027
Automotive	12%	50350	59279	65189	72278	80153	87851
Wind Power	13%	25833	28662	29443	39217	42353	46969

* 汽车需求预测：Wood Mackenzie

* 风力发电需求预测：GWEC

- 电动汽车产量增长迅速，年均增长率约为 12%
- 风力涡轮机安装计划也显示出强劲增长。特别是海上风电场项目未来5年年增长率超过33%
- 莱纳斯有扩产计划以支持镨钕需求增长，尤其是在欧盟和美国

维尔德精矿：2025 年 12000 吨，2027 年 14500 吨（镨钕当量）

美国近况

计划中的美国稀土加工设施

半年的进展包括：

- 根据先前宣布的合同，可交付成果继续取得进展
- 工程设计完成
- 在后续阶段与美国国防部合作，包括详细的成本核算
- 已在得克萨斯州墨西哥湾沿岸的现有工业区确定分离设施的拟议地点
- 与场地收购相关的活动即将完成



我们对环境、社会及公司治理 (ESG) 的承诺



人

- 莱纳斯在全球拥有超过 1050 名员工
- 莱纳斯致力于营造一个安全且受人尊重的工作场所



社区

莱纳斯的目标是：

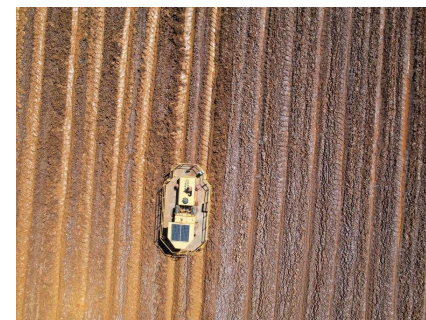
- 在当地雇用
- 本地购买
- 成为我们社区的积极成员
- 通过社区投资和伙伴关系与所在社区分享我们的繁荣



环境

莱纳斯已经实施：

- 温室气体政策
- 恢复试验作为生物多样性焦点的一部分
- 新的维尔德山加工流程减少了能源需求 = 每年减少 515 辆汽车上路行驶



奖项与表彰

- 入围由西澳矿业、工业监管和安全部管理的 2022 年金壁虎环境卓越奖



MSCI
ESG RATINGS



莱纳斯不断发展以满足加速的市场需求

马来西亚：
自 2008 年以来，外国直接投资
超过 30 亿令吉

约 **1000 个持续工作岗位**
(98% 为本地就业)

卡尔古利：
约 **5.75 亿澳元** 的资本投资

约施工期间约提供 **290 个工
作岗位**

约 **128 个新的正在进行
的工作**

维尔德山扩产：
约 **5 亿澳元** 的资本投资

约施工期间将创造约 **300 个工
作岗位**

约 **155 个正在进行的工作**
(至 12 kt 镨钕原料)

美国：
计划中的**美国稀土加工设施**
(重稀土和轻稀土)

约 **619 个工作岗位** 在施
工期间创建

约 **112 个新的正在进行
的工作**



Care

We care for and respect each other, our communities and the environment. We make sure we all go home safe and well.



Achievement

We are resilient and committed. We overcome challenges to achieve our goals.



Expertise

We are driven to be the world's best in Rare Earths and to earn the respect of our customers.



Diversity

We are a multicultural company. We value and embrace diversity.



Sustainability

We are passionate about contributing to a sustainable future and green technologies.

请访问
LynasRareEarths.com

Appendix A: JORC Compliance and Competent Person's Statement

Exploration Results

The information in this report that relates to the Exploration Results is based on information compiled by Dr Sadangaya Ganesh Bhat. Dr Sadangaya Ganesh Bhat is a full-time employee of Lynas Rare Earths. Dr Sadangaya Ganesh Bhat is a member of the AusIMM. Dr Sadangaya Ganesh Bhat has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Dr Sadangaya Ganesh Bhat consents to the disclosure of information in this report in the form and context in which it appears.

The potential extent and grade of the Fresh Carbonatite is unknown at this stage, as there has been insufficient exploration and it is uncertain if further exploration will result in estimation of a Mineral Resource. The Exploration Results have been prepared and reported in accordance with the 2012 edition of the JORC Code

Mineral Resources and Ore Reserves

Full details of the material change that occurred in 2018 are reported in the Lynas ASX announcement dated August 6, 2018, titled **“Lynas announces a 60% increase to Mt Weld Ore Reserves, one of the world’s richest sources of Rare Earths”**. Current Resource and Reserve Statements for the Mt Weld Rare Earth Mineral Deposit Mineral Resources are in the 2022 Annual Report created on 12 October 2022 and available to view at: <https://lynasrareearths.com/investors-media/reporting-centre/annual-reports/>. The company confirms that all material assumptions and technical parameters underpinning the estimated Ore Reserves set out in the ASX announcement dated August 6, 2018 continue to apply and have not materially changed.