

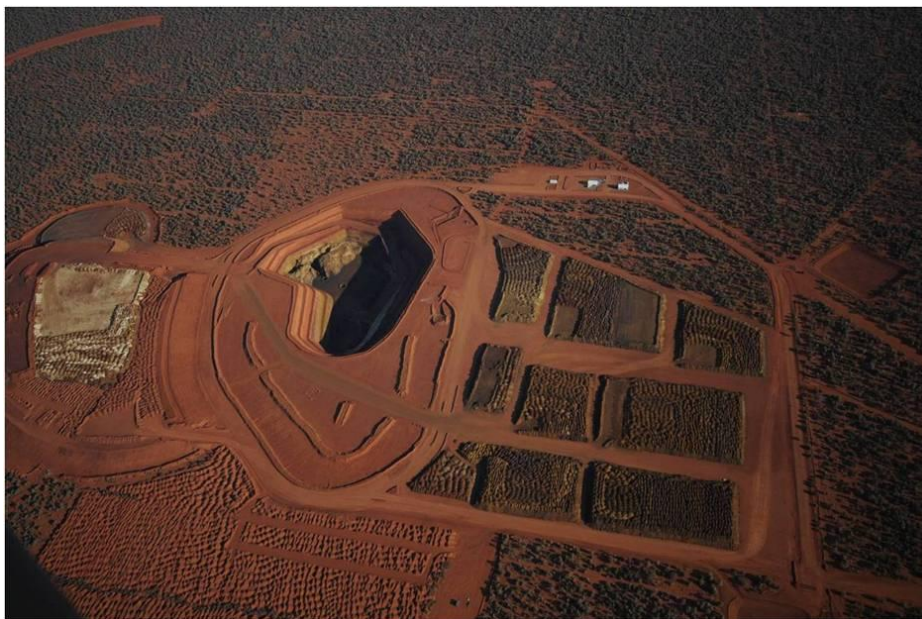
November 24, 2010

Lynas Corporation Limited  
Sojitz Corporation

Agreement to Form Strategic Alliance with Lynas, an Australian Rare Earths Company, Concerning Rare Earths Supply for the Japanese Market and Supporting the expansion of Lynas Rare Earths Project

Sojitz Corporation and Lynas Corporation Limited (“Lynas”) today entered into a strategic alliance agreement concerning the supply of rare earths products to Japan and the expansion of Lynas rare earths project.

Lynas is involved in the Mount Weld rare earths development project in Western Australia and Malaysia, where operations are scheduled to begin in the third quarter of 2011. Of the rare earths projects around the world, Lynas is currently undertaking the Mount Weld project which has the potential to begin operations and commercial production first.



Rare Earths Development Project at Mount Weld

Sojitz and Lynas have discussed the intention of selling the rare earths that Lynas is developing to Japan. To respond to the increasing demand for rare earths, Lynas decided to accelerate the expansion of the project (the total investment amount is US\$250 million).

Based on the strategic alliance, Sojitz will serve as a distribution company, and the two companies will investigate a long-term supply agreement to supply more than 9,000 tons per year over the next 10 years after the start of operation. Sojitz and Lynas will jointly market in order to secure end customers for Lynas's products in Japan and seek financing for the expansion of the project, which will be able to supply the products that meet the requirements of the customers in Japan.

Sojitz will request financial support from the Japan Oil, Gas and Metals National Corporation (JOGMEC) for the expansion of the project.

**Project Overview**

- (1) Objective: Accelerated Expansion of the Mount Weld Rare Earths Project in Western Australia, Australia
- (2) Project scope: Australia: Mining and Concentration Plant  
Malaysia: Lynas Advanced Materials Plant (separation, refining and marketing)
- (3) Development Schedule:
  - First phase: Third quarter of 2011: Operations scheduled to begin (11,000 tons/year)
  - Second phase: Fourth quarter of 2012: Operations scheduled to begin (11,000 tons/year)
- (4) Map:





### **Overview of Lynas**

- (1) Name: Lynas Corporation Limited (Listed on the Australian Stock Exchange)
- (2) Headquarters: Level 7, 56 Pitt Street, Sydney NSW 2000 Australia
- (3) Representative: Nicholas Curtis
- (4) Business activities: Lynas is a mine company operating in Australia that conducts exploration for and development of rare earths and exploration for other mineral resources. It also conducts planning, designing, and construction of concentration equipment and advanced material processing plants.

### **Overview of Sojitz**

- (1) Name: Sojitz Corporation
- (2) Location: 1-20, Akasaka 6-chome, Minato-ku, Tokyo 107-8655, Japan
- (3) Representative: Yutaka Kase
- (4) Business activities: As a general trading company Sojitz conducts transactions and business operations in Japan and overseas in a wide range of fields including machinery, energy and metals, chemicals and functional materials, and consumer lifestyle businesses.

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