



September 20, 2022

Sojitz Corporation
Japan Oil, Gas and Metals National Corporation

JARE Supports Lynas' Development with Additional Equity Investment

Japan Australia Rare Earth ("JARE"), co-founded in 2011 by Sojitz Corporation ("Sojitz") and Japan Oil, Gas and Metals National Corporation ("JOGMEC"), today announced that it has contributed an additional USD 9 million in the equity of Lynas Rare Earths Limited ("Lynas"), an Australian rare earths company. The contribution will be applied to the exploration project at Mt. Weld.

The stable supply of rare earths to Japan by Lynas is of high importance to Japan's manufacturing sector, given the increasing demand for rare earths as a key material for magnets that are used for motors for environmentally friendly products such as electric cars and wind power generators.

In March 2011, Sojitz and JOGMEC provided a total of USD 250 million of financing to Lynas through loan and equity via JARE. Sojitz is the sole distributor of Lynas' rare earth products in Japan and provides a stable supply of rare earths to Japanese customers for various purposes, including magnets.

This additional contribution is a part of the cooperation confirmed in the letter of agreement that JARE and Lynas signed on March 31, 2022, which reflected their shared commitment to work together on future growth opportunities and development of the Japanese rare earth supply chain.

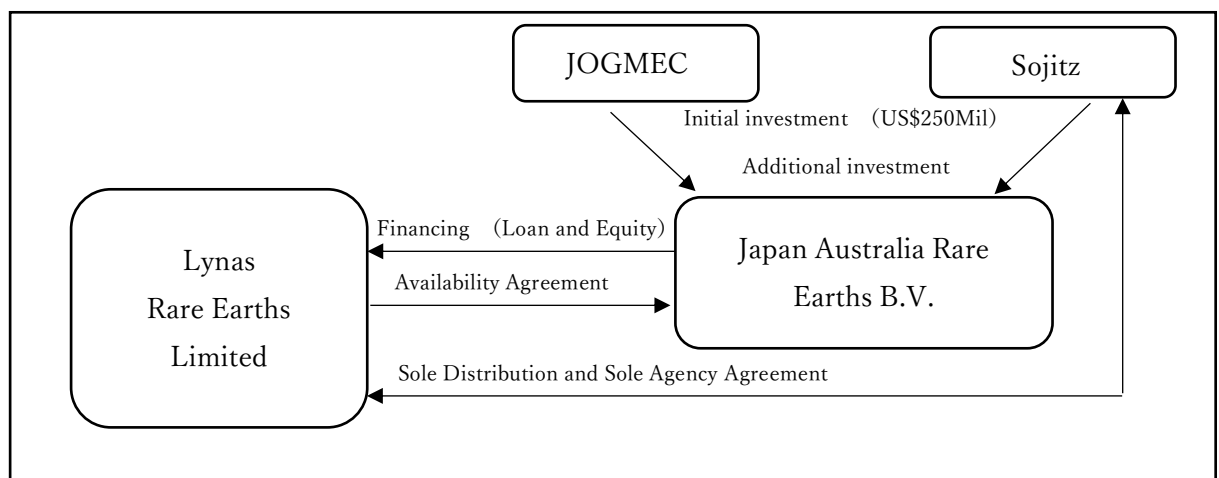
JOGMEC has decided to invest further in Lynas as this project will contribute to ensuring a stable supply of rare earths to Japan. Furthermore, JOGMEC has agreed to provide technical support to the exploration program through its geologists and other technical professionals with long experience and expertise.

Through this investment, Sojitz and JOGMEC intend to support the exploration project to secure and accelerate the Lynas 2025 growth plan and to further strengthen their relationship with Lynas for a stable supply of rare earths to Japan.

●Map



●Structure Overview



●Overview of Lynas

- (1) Name : Lynas Rare Earths Ltd (Listed on the Australian Stock Exchange)
- (2) Headquarters : Level 1, 45 Royal Street East Perth WA 6004 Australia
- (3) Representative : Amanda Lacaze
- (4) Business activities : Mining, Separation, Refining of Rare Earths
- (5) Market Capitalization : Approx. AUD 7.7billion (as of September 8, 2022)
- (6) Major Subsidiaries : Mt. Weld Mining Pty Ltd (mining and concentration)
Lynas Malaysia Sdn Bhd (separation and refining)

●Overview of Sojitz

- (1) Location : 2-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan
- (2) Representative : Masayoshi Fujimoto
- (3) Incorporation : April 1, 2003
- (4) Capital : JPY160 billion



●Overview of JOGMEC

- (1) Location : 2-10-1 Toranomom, Minato-ku, Tokyo, Japan
- (2) Representative : Tetsuhiro Hosono
- (3) Incorporation : February 29, 2004
- (4) Capital : JPY 1.17 trillion

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