

# Amanda Lacaze on the rare earths market and Lynas' Mt Weld resource

"We have three significant things that set us apart. The first is our Mt Weld resource which is recognized as a premier resource throughout the world. It is true Tier 1 Resource: high-grade, long life. It is so high grade that some of it we don't even need to put it through concentrator to process it. The second thing is that we have the benefit of being first in the market. We are the only non-Chinese miner and processor of any scale. And the third... we have been running our rare earths separation plant here in Malaysia for over six years and we have developed IP (Intellectual property) within our business with respect to how to separate those materials (rare earths)." States Amanda Lacaze, Managing Director and CEO of Lynas Corporation Ltd. (ASX: LYC), in an interview with InvestorIntel's Tracy Weslosky.

Amanda went on to comment on the ongoing trade war between China and the US. She said that having major international economies speaking about rare earths is a positive thing. She added, "The rare earths market is quite a small market. If you are for example the CEO of a car company, you are not going to care about rare earths if you are looking at your bill of materials. In a \$25,000 bill of materials, rare earths may only be a couple of hundred dollars. You are going to care about rare earths when you can't get them because you cannot put your car on the road". She further added in the 2011 rare earths crisis Japan funded Lynas, as a result, the Japanese rare earths processing market and consumption has increased by about 60% since 2012. If there is a secure and reliable supply there is a strong and growing market.

Amanda also said that the increased interest in rare earths at

this time is a net positive as a lot of outside-China markets and customers are thinking very seriously about how they are going to secure their future needs. She further added that the demand for rare earths outside China remains very strong and the US and Australia have referenced that both the countries will continue to work closely and work even more closely on the supply of critical minerals and rare earths in particular.

To access the complete interview, [click here](#)

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## **Lacaze on Lynas' proposed heavy rare earths separation plant in the US**

“We see the US market as a wide-open market. The US has allowed itself to be disintermediated in the rare earths industry and that is a risk for the US manufacturers. We have seen that the Chinese have, in over 30 years, steadfastly marched down the value chain. So today they are in the business of rare earths mining, separation, metal making, magnet making, component making and ultimately the finished material. Many would say at what stage a US vehicle is a US vehicle. Is it when it is just assembled from components that have been shipped in from China? There is a large component manufacturing industry in the US and having the security of supply for the inputs to that industry is very important. So we see the US as a market where, with the right presence and the right development, there is significant opportunity for growth. With respect to our MOU with Blue Line. Texas is actually a great place to do business. We are very much looking forward to operating there. The first stage of what we

do there will be focused on heavy rare earths separation. Heavy rare earths cannot be separated anywhere except China...Heavy rare earths are essential. High-performance magnets used in electric vehicles must have atleast a small component of either dysprosium or terbium added to them and of course, they are used in many other applications including medical and particularly in some of the defense applications. A heavy rare earths separation line as a starting point we think is very important and it builds out our product portfolio. What we are doing in the US will not be limited only to heavy rare earths, over time we would expect that we will continue to grow, the market will grow... We do believe that if we establish the facility we will create additional activity in the rare earths supply chain..." States Amanda Lacaze, Managing Director and CEO of Lynas Corporation Ltd. (ASX: LYC), in an interview with InvestorIntel's Tracy Weslosky.

Amanda went on to provide an update on Lynas' plant in Malaysia. She said that Lynas had the fourth scientific review done in Malaysia which came out with a clean report card that stated that the plant is low risk and compliant with all regulations. The company also recently announced the renewal of its operating license in Malaysia. She also provided an update on Lynas' growth plan. She said that Lynas is focussed to be a pure-play rare earths company. The company believes that by being a pure play it will be able to give its shareholders the best return. She said that in 2018 Lynas implemented a project called Lynas Next which took the nameplate capacity from about 5,000 tons a year of NdPr to about 7,000 tons a year of NdPr. In May the company announced the Lynas 2025 plans where by 2025 the company will produce 10,500 tons a year of NdPr.

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