

RM600mil super magnet facility to unlock rare earth potential

GYEONGJU: A RM600mil super magnet manufacturing facility to be developed by South Korea's JS Link and Lynas Malaysia in Pahang is seen as having the potential to strengthen the country's position and create new opportunities in the rare earth downstream industry, says Datuk Seri Anwar Ibrahim.

The Prime Minister said both companies have made preliminary preparations and he will meet Pahang Menteri Besar Datuk

Seri Wan Rosdy Wan Ismail today to discuss the project.

"On Monday, Tengku Datuk Seri Zafrul Aziz (Investment, Trade and Industry Minister) will review and monitor the progress (of this project). This is an important investment involving rare earth processing at the highest level.

"JS Link has already purchased the land and wants to begin operations, so this is no longer a memorandum of understanding.

"The investment is in, the land is ready, so this is about accelerating the process," Anwar told reporters at the end of his working visit to South Korea for the Asia-Pacific Economic Cooperation (Apec) Economic Leaders' meeting.

The Prime Minister had earlier met JS Link chief executive officer Lee Jun-young and Lynas Malaysia managing director Datuk Seri Mashal Ahmad.

In a post on X, the Prime

Minister said this high-impact collaboration will strengthen Malaysia's position in the advanced materials and clean technology ecosystem.

At the same time, it supports global efforts to build a safer, sustainable and resilient critical minerals supply chain - a key component for electric vehicles (EVs), renewable energy and high-tech industries.

The partnership also reflects investor confidence in Malaysia

as a stable, competitive and innovation-driven investment destination, said Anwar, Bernama reported.

In July this year, Lynas Rare Earths Ltd announced it had signed an initial agreement with JS Link to develop a rare earth permanent magnet production facility in Malaysia.

Under the memorandum of understanding, Lynas will colla-

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-borate with JS Link to develop a facility capable of producing up to 3,000 tonnes of neodymium-iron-boron sintered permanent magnets near Lynas'

advanced materials plant in Kuantan.

The South Korean firm is expanding its operations into the rare earth permanent magnet industry, aiming to build a sustainable global supply chain and

secure its position within the rare earth magnet supply network.

On his meeting with Namhae Chemical Corporation, the Prime Minister said the company had agreed to increase imports of raw materials worth RM500mil from

Malaysia, specifically phosphate rock, potassium chloride and green ammonia for its fertiliser production.

Namhae Chemical, a subsidiary of the National Agricultural Cooperative Federation, is the

10th largest conglomerate in South Korea and is the country's largest producer of chemical fertilisers.

Present at the meeting was Namhae Chemical executive vice-president Kang Nam-kyung.