

**Lynas Secures Funds To Complete Malaysian Plant Construction**  
**Bernama**  
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MELBOURNE, Jan 24 (Bernama) -- Lynas Corporation has secured enough funds to complete construction and start-up of its delayed rare earth processing plant in Kuantan, Malaysia.

The company on Tuesday said it had signed binding documents for a US\$225 million unsecured convertible bonds issue.

The bonds were subscribed by funds managed by US-based investment firm Mount Kellett Capital Management.

Lynas said the capital raised would be enough to commission the first phase of its advanced materials plant in Kuantan and provide working capital through to cash flow from sales.

Executive chairman Nicholas Curtis said the bonds were more attractive than the working capital facility that had now been tired because they were over a longer-term and would cost less.

Delays in procurement, additional engineering completion requirements and the recent monsoon season were reasons the plant had been delayed, Lynas said in a statement today.

Importantly, Malaysia's Atomic Energy Licensing Board will decide next week whether to approve a licence for the plant.

Shares in Lynas were placed in a trading halt and were last priced at A\$1.28 per share.

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