

4 July 2022

Eneabba Project Update

Eneabba Rare Earth Refinery Key Milestones

Dear Stakeholder

Please find below an update of the key milestones achieved for the Eneabba Rare Earth Refinery (ERER) Project for the period 1 January – 30 June 2022.

Eneabba Phase 2 Commencement of Commissioning

In December 2021 Iluka made our final shipment of Eneabba Phase 1 material, completing our sales obligations under this initial phase. Since then we have recruited our Phase 2 operational workforce, with an additional 20 operational roles filled, many from the local Mid-West region. Despite supply chain challenges, construction of the Phase 2 flotation plant is nearing completion, with commissioning commencing in parallel in May 2022. Commissioning remains on track for completion in H1 2022.

ERER Final Investment Decision

Iluka announced the final investment decision for the Eneabba refinery on 4 April 2022. This development is funded under a risk sharing arrangement between Iluka and the Australian Government. The refinery will be fully integrated, producing light and heavy separated rare earth oxides and capable of processing feedstocks from Iluka's portfolio and from a range of third party suppliers. This includes both mineral sands and rare earths deposits. Construction is scheduled to commence later this year, with first production scheduled for 2025.

ERER EPCM Contracted Awarded to FLUOR

Iluka is pleased to announce it has awarded Fluor Australia (Fluor) the contract to complete the Front End Engineering Design (FEED) and undertake Engineering, Procurement and Construction Management (EPCM) services for the Eneabba rare earths refinery. This is an important step in the delivery of the refinery and Iluka's rare earths diversification. Fluor has over 100 years of experience in engineering, procurement and construction services and has a strong record in project delivery. Iluka looks forward to working closely with Fluor to ensure successful execution of this globally significant development.

Project Contact Details

If you have any questions about the ERER please email our project administrator Mandy Greiger, or call her on +61 (0) 9956 9531. Mandy will arrange for the right person at Iluka to respond.

You can also contact Iluka via our website, by emailing our Communities Team, or by calling our 24-hour community line on 1800 30599.