

22 June 2022

**ENEABBA RARE EARTHS REFINERY
EPCM CONTRACT 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.

Iluka announced the final investment decision for the Eneabba refinery on 4 April 2022.¹ This development is fully 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.

This document was approved and authorised for release to the market by Iluka's Chief Financial Officer and Head of Development.

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¹ Refer ASX release *Eneabba Rare Earths Refinery Final Investment Decision*, 4 April 2022.