



5 April 2018

## FYI extends vendor milestones for HPA project transaction

FYI Resources Limited (ASX: FYI) (the “**Company**” or “**FYI**”) advises that it has agreed an extension with the vendors of Kokardine Kaolin Pty Ltd (**Kokardine**) for meeting the third tranche milestone in the agreement to acquire Kokardine, the entity that holds the Cadoux kaolin project. The date for the achievement of the tranche 3 milestone has been extended from 31 March 2018 to 30 June 2018. The tranche 3 milestone is at the completion of a positive prefeasibility study (**PFS**) and on achievement of that milestone the Company is required issue a further 10 million shares to the vendors.

Under the original agreement to acquire Kokardine (announced 8 May 2017), FYI was to complete its due diligence and make a decision to proceed with the purchase by 31 July 2017. With the agreement of the vendors, the date for completion of due diligence was extended to 30 September 2018 and the tranche 1 issue of shares made subject to shareholder approval. Given the additional three months required by the Company to decide to proceed with the transaction and the time required to obtain shareholder approval for the issue the initial tranche of shares the Company is of the opinion that the extension to the date for meeting the tranche 3 milestone is reasonable.

FYI is proceeding with the PFS on its HPA strategy with the assistance of IMO and GR Engineering Services (refer ASX announcements 24 November 2017 and 8 January 2018). The Company is conducting further testwork on the Cadoux kaolin project, located approximately 220 kilometres northeast of Perth, which is demonstrating early positive metallurgical responses.

### For more information please contact:

**Roland Hill**  
 Managing Director  
 Tel: +61414666178

**Simon Hinsley**  
 Investor & Media Relations  
 Tel: 0401809653  
[simon@nwrcommunications.com.au](mailto:simon@nwrcommunications.com.au)

### About FYI Resources Limited

FYI is positioning itself to be a significant producer of high purity alumina (4N or HPA) in a rapidly developing LED, electric vehicle, smartphone and television screen as well as other associated high-tech product markets.

The foundation of the HPA strategy is the superior quality aluminous clay (kaolin) deposit at Cadoux (located ~220km northeast of Perth) and the exceptional positive metallurgical response that the feedstock has to the Company’s moderate temperature, atmospheric pressure and straightforward Hydrochloric Acid Leach (HCl) flowsheet. The strategy’s superior quality attributes combine resulting in world class HPA project potential.

For personal use only