

23 April 2018

FYI commences advanced drilling program

FYI Resources Limited (the “**Company**” or “**FYI**”) is pleased to advise that the Reverse Circulation (RC) drilling program announced 16 April 2018 at the 100% owned Cadoux kaolin project, approximately 220kms northeast of Perth, is underway.

The 1,200m RC drilling program is designed to provide significant additional project information to the ongoing high purity alumina (HPA) process design testwork as well as contribute to the Company’s pre-feasibility study (see ASX release 8 January 2018).

The drilling program is scheduled for completion by the end of April 2018.

CSA Global were consulted to assist with the design of the drill program to augment the on-going metallurgical test work as well as benefit the broader pre-feasibility study (PFS).

The RC program is expected to generate over 700 samples and will build upon the data from previous drilling campaigns. The large coherent kaolin deposit currently has a total in-ground resource of 16.1Mt @ 11.76% Al (see ASX announcement 26 July 2017) which is still open on 3 sides and extendable. The Cadoux kaolin deposit displays ideal qualities and characteristics for HPA refining as demonstrated by the results from metallurgical studies to date.

Company statement

FYI Managing Director, Mr Roland Hill, said “The drilling program that is underway represents the next stage in our development of the Company’s HPA strategy. The knowledge that we will gain from the resulting geological and metallurgical data will benefit the quality of the PFS greatly. We will also have the luxury of combining the campaign with several other essential permitting and project development studies”.



**Previous drilling campaign at
FYI’s 100% owned Cadoux kaolin
project**

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About FYI Resources Limited

FYI's 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 and exceptional positive response that the feedstock has to the Company's moderate temperature, atmospheric pressure HCl flowsheet. The strategy's superior quality attributes combine resulting in world class HPA project potential.

Competent person statement

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Andrew Kohler, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Kohler is an employee of Strategic Resource Management, and consultant to the Company. Mr Kohler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Mineral Resource estimate complies with recommendations in the Australian Code for Reporting of Mineral Resources and Ore Reserves (2012) by the Joint Ore Reserves Committee (JORC). Mr Kohler consents to the inclusion of the information in the form and context in which it appears. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement.

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