

7th May 2018

FYI completes drilling program

FYI Resources Limited (the “**Company**” or “**FYI**”) wishes to advise that the recently announced Reverse Circulation (RC) drilling program (see ASX release 23 April 2018) at the Company’s 100% owned Cadoux kaolin project, located approximately 220kms northeast of Perth, has been completed.

The program was initially planned for 50 holes totalling 1,200m to provide additional project information for the high purity alumina process design testwork for the ongoing prefeasibility study and allow for a possible upgrade of the existing resource. The program was increased by an additional 19 holes for 420m of drilling to examine further areas of interest that emerged during the program.

Approximately 800 composite samples were collected and are being submitted for assay and approximately 3 tonnes of kaolin for advanced metallurgical testwork.

FYI will update the market with the assay and metallurgical testwork results when completed as well as progress on the prefeasibility study.

The Company also undertook a number of associated tests and studies at site to support the broader PFS whilst the rig was on location. This included environmental base line studies, soil characterisation tests for rehabilitation and infrastructure site works (such as the tailings dam) and down-hole geophysics.

Company statement

FYI Managing Director, Mr Roland Hill, said “The recently completed drilling program went extremely well. The site results looked visually excellent and the program also allowed us to complete other necessary program tasks including project quality assurance testing, environmental and base line studies as well as soil characterisation tests for project permitting purposes. The program was very beneficial and contributed to, and expanded, our view on the quality of FYI’s broader HPA strategy. “

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Drilling at Cadoux Kaolin Project May 2018

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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.

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