



24 June 2019

FYI RESOURCES FINALISES CAPITAL RAISING

FYI Resources Ltd (**ASX: FYI**) (FYI or the Company) is pleased to announce that it has received firm commitments to raise approximately \$811,000 (before costs) through the issue of approximately 16.22 million shares at 5 cents per share with 1 attaching unlisted option for every 2 shares issued (Placement). The Placement is supported by Regal Funds Management for their full pro rata of 12.9%. Foster Stockbroking is lead manager to the issue.

Placement details

The Placement has received strong support from local and international sophisticated and professional investors including a number of existing major shareholders. The funds raised from the Placement will be used for continued development of FYI's high purity alumina (HPA) strategy, including operation of the pilot plant to produce product for customer qualification (test work), on-going project development at Cadoux and completion of the bankable feasibility study (BFS) and general working capital.

The Placement will be made pursuant to the Company's placement capacity under ASX listing rule 7.1 (8,110,000 options) and 7.1A (16,220,000 shares). The attaching unlisted options in the Placement will have an exercise price of 10 cents each and expire 31 July 2021.

HPA project development update

FYI is progressing a very active development path for its HPA strategy. Currently undertaking bankable feasibility studies (BFS) and pilot plant test work of the Cadoux kaolin project feedstock, FYI is achieving excellent technical results from its R&D program which should lead to positive project economics. The pilot plant, currently being commissioned, will provide essential product processing data that will be important in refining the BFS economic case.

Importantly, the pilot plant will provide simulated "production" generated HPA in sufficient quantities so that interested parties can trial the alumina for product qualification specific to their individual requirements and applications. This feedback will allow FYI to tailor the end product (through further R&D) to suit each customer's needs.

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About FYI Resources Limited

HPA is increasingly becoming the primary sought-after input material for certain high-tech products principally for its unique properties, characteristics and chemical properties that address that applications high specification requirements such as LED's and other sapphire glass products.

The longer-term driver for HPA, with forecasts of >17% CAGR, is the outlook for the burgeoning electric vehicle and static energy storage markets where the primary function is in the use as a separator material between the anode and cathode in batteries to increase power, functionality and safety of the battery cells.

FYI's is positioning itself to be a significant producer of 4N and 5N HPA in the rapidly developing high-tech product markets.

The foundation of the HPA strategy is the superior quality aluminous clay (kaolin) deposit at Cadoux and positive response that the feedstock has to the Company's moderate temperature, atmospheric pressure HCl flowsheet. The strategy's quality attributes combine resulting in world class HPA project potential.

FYI is progressing positively with its Bankable Feasibility Studies (BFS) and pilot plant production studies supporting a planned production of 8,000 tonnes per year of 4N and 5N HPA.