



23 September 2019

FYI RECEIVES LEAD AGENCY SUPPORT FOR HPA PROJECT

FYI Resources Ltd (**ASX: FYI**) is pleased to announce that it has received the support of Western Australian Premier, Mr Mark McGowan, in requesting that the WA Department of Jobs, Tourism, Science and Innovation (JTSI), as the Lead Agency for the delivery of the WA government's Future Battery Industry Strategy, provide lead agency services for the Cadoux Kaolin High Purity Alumina (HPA) Project.

The Future Battery Industry Strategy was launched to support the development of WA as a world-leading exporter of battery minerals, materials, technologies and expertise. Mr McGowan said "the Cadoux Kaolin High Purity Alumina Project presents a great example of Western Australia building on its competitive advantages and moving further up the value chain into downstream processing of diverse battery minerals."

JTSI is the Western Australia's lead agency for projects (major resource and infrastructure) where the proposed project investment is either substantial or of strategic importance to the State.

FYI intends to develop the Cadoux kaolin project (for feedstock) and construct the associated downstream refining facility in the Kwinana Industrial Area ("KIA"). FYI's HPA development strategy sits neatly within the WA State's Future Battery Industry initiatives in establishing a world class battery technology hub at Kwinana.

FYI are currently completing a Definitive Feasibility Study ("DFS") through project manager GR Engineering, who have outlined the project's economic metrics under the Prefeasibility Study ("PFS"), completed in September 2018. The Cadoux PFS results (please see ASX announcement 25 September 2018) demonstrated that the project could generate significant economic and social benefits to WA.

Commenting on receiving Lead Agency support, FYI Managing Director, Roland Hill, said "To be granted this support from State Premier level is very encouraging for our strategy. This recognition represents a significant step for FYI in terms of assisting the Company secure the remaining pre-development approvals and provide support with discussions and conclude negotiations with various Australian and International stakeholders at all levels."

For more information please contact:

Roland Hill

Managing Director

Tel: +61 414 666 178

roland.hill@fyiresources.com.au

Simon Hinsley

Investor & Media Relations

Tel: 0401 809 653

simon@nwrcommunications.com.au

For personal use only



23 September 2019

About FYI Resources Limited

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

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

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

For personal use only