



28 August 2020

FYI Resources to present at Benchmark Mineral Intelligence World Tour Webinar

FYI Resources Ltd (**ASX: FYI**) ("**FYI**" or "**the Company**") is pleased to provide an opportunity for shareholders and investors to view a virtual presentation by Managing Director Roland Hill, who will present at the Benchmark Mineral Intelligence World Tour – High Purity Alumina Special to be held on Friday, 28 August.

Event: Benchmark Mineral Intelligence World Tour 2020 – High Purity Alumina Special

Presenting: Mr Roland Hill

Event start: 5:30pm AEST (3:30pm WST), Friday 28 August 2020

The event is free, and investors can register online to view the presentation by copying the link below into their browser.

us02web.zoom.us/webinar/register/WN_WULa05poS_yuwODO07dsyw

A copy of the presentation follows.

Authorised for release by Managing Director, Roland Hill.

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The logo for fyi Resources Limited features the lowercase letters 'fyi' in a bold, white, sans-serif font. The 'y' has a distinctive shape with a curved bottom. To the right of 'fyi' is a white dot, and below it is the text 'Resources Limited' in a smaller, white, italicized sans-serif font.

Resources Limited

**DEVELOPING STRATEGIC HIGH PURITY ALUMINA (HPA)
FULLY INTEGRATED IN WESTERN AUSTRALIA**

Benchmark Minerals Intelligence Webinar – August 28th 2020

DISCLAIMER

CAUTIONARY STATEMENT

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in that jurisdiction.

The DFS referred to in this presentation is a study of the potential viability of the Cadoux Project. It has been undertaken to understand the technical and economic viability of the Project. The DFS assumes as a 25-year Project life based only on Proved and Probable Ore Reserves (100%). The DFS is based on the material assumptions and modifying factors set out in the DFS announcement and the appended summary of the DFS released to ASX on 11 March 2020. These include assumptions about the availability of funding. While the Company considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by this DFS will be achieved. To achieve the range of outcomes indicated in the DFS funding in the order of US\$189 million will likely be required. Investors should note that there is no certainty that the Company will be able to raise the amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares. It is also possible that the Company could pursue other "value realisation" strategies such as a sale, partial sale or joint venture of the Project. If it does, this could materially reduce the Company's proportionate ownership of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the DFS. The contents of this presentation reflect various technical and economic conditions, assumptions and contingencies which are based on interpretations of current market conditions at the time of writing. Given the nature of the resources industry, these conditions can change significantly and without notice over relatively short periods of time. Consequently, actual results may vary from those detailed in this presentation. Some statements in this presentation regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance.

Such forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. When used in this presentation, words such as, but are not limited to, "could", "planned", "estimated", "expect", "intend", "may", "potential", "should", "projected", "scheduled", "anticipates", "believes", "predict", "foresee", "proposed", "aim", "target", "opportunity", "nominal", "conceptual" and similar expressions are forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The contents of this release are also subject to significant risks and uncertainties that include but are not limited to those inherent in mine development and production, geological, mining, metallurgical and processing technical problems, the inability to obtain and maintain mine licences, permits and other regulatory approvals required in connection with mining and processing operations, competition for among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of projects and acquisitions, changes in commodity prices and exchange rates, currency and interest rate fluctuations and other adverse economic conditions, the potential inability to market and sell products, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, environmental, native title, heritage, taxation and other legal problems, the potential inability to secure adequate financing and management's potential inability to anticipate and manage the foregoing factors and risks. All persons should consider seeking appropriate professional legal, financial and taxation advice in reviewing this announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of this presentation nor any information contained in this release or subsequently communicated to any person in connection with this presentation is, or should be taken as, constituting the giving of investment or financial advice to any person. This presentation does not take into account the individual investment objective, financial or tax situation or particular needs of any person.

Photographs in this presentation do not necessarily depict assets of the Company.

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COMPETENT PERSONS' STATEMENTS

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr. Steve Craig, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Steve Craig is a full-time employee of Orelogy Consulting Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The information is extracted from the Ore Reserve announcement released within the DFS announcement 11 March 2020 and is available to view on the Company's website at www.fyiresources.com.au

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Grant Louw, under the direction and supervision of Dr Andrew Scogings, who are both full-time employees of CSA Global. Dr Scogings is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. He is a Registered Professional Geologist in Industrial Minerals. Dr Scogings has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves". The information is extracted from the PFS announcement dated 25 September 2018 and is available to view on the Company's website at www.fyiresources.com.au

Metallurgy

The information in this report that relates to metallurgy and metallurgical test work is based on information reviewed and compiled by Mr Daryl Evans, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Evans is an employee of Independent Metallurgical Operations Pty Ltd, and is a contractor to FYI. Mr Evans has sufficient experience that is relevant to this style of processing 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". Announcements in respect to metallurgical results are available to view on the Company's website at www.fyiresources.com.au.

General

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the findings in the relevant market announcements continue to apply and have not materially changed and that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

INTRODUCING FYI RESOURCES

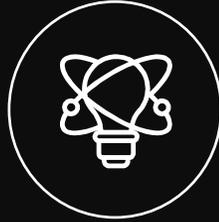
FYI is on-track in delivering on its stated HPA development objectives

Strategy



Developing a world-class Australian HPA project

Quality



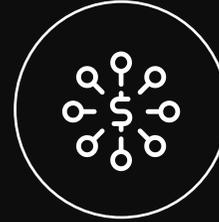
Innovative and efficient flowsheet producing HPA from kaolin

Advantage



Tier 1 jurisdiction Infrastructure with integrated ethical production

Growth



LEDs and EVs are driving a significant rise in demand for HPA

Economics



Long-life, low-cost operation with a compelling NPV & IRR

Validation



\$80m financing package and DFS validates robust HPA strategy

FYI IS AIMING TO BECOME A DOMINANT PARTICIPANT IN THE GROWING GLOBAL HPA MARKET

KEY ACHIEVEMENTS

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DFS confirms Cadoux as a world-class HPA project



Process flowsheet optimised to increase efficiencies + reduce Capex & Opex



Metallurgical results exceeded 99.99% target HPA*



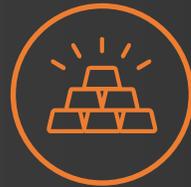
Mining Lease granted and permitting completed



Initiated HPA offtake negotiations with potential customers



Pilot plant success validates and de-risks the project



Project Reserves** providing > 50 years mine-life



Kwinana "Battery Alley" refinery site approved



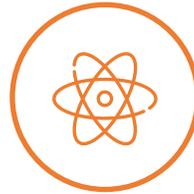
Focused on fast-tracking development and construction



Major \$80m strategic equity financing arranged. Negotiations for balance of project funding is underway

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HIGH PURITY ALUMINA (HPA)



HPA is a processed, premium, non-metallurgical alumina product characterised by its purity level – i.e. 99.99% (4N), 99.999% (5N).



HPA is mainly used for its superior properties, such as corrosion and scratch resistance, high brightness, and its ability to withstand extreme temperatures.



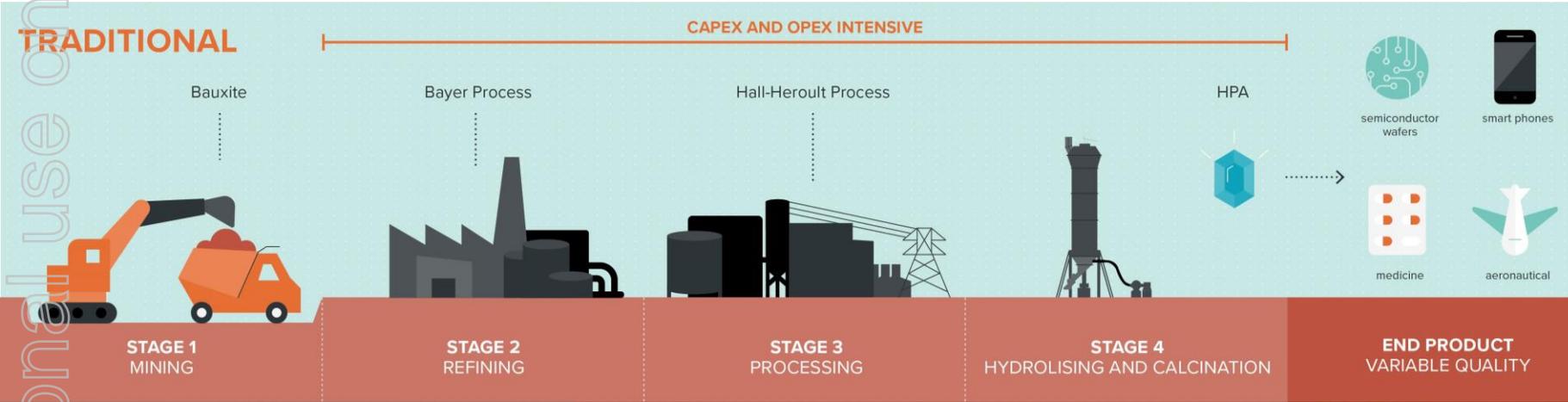
Currently HPA is sourced from expensive feedstock, such as refined aluminium metal sourced from bauxite using antiquated processing. FYI plans to produce low-cost HPA from kaolin using innovative processing methods.



Applications include: LEDs; in the manufacture of artificial sapphire glass; in certain battery and static power storage components; aeronautical and medical applications.

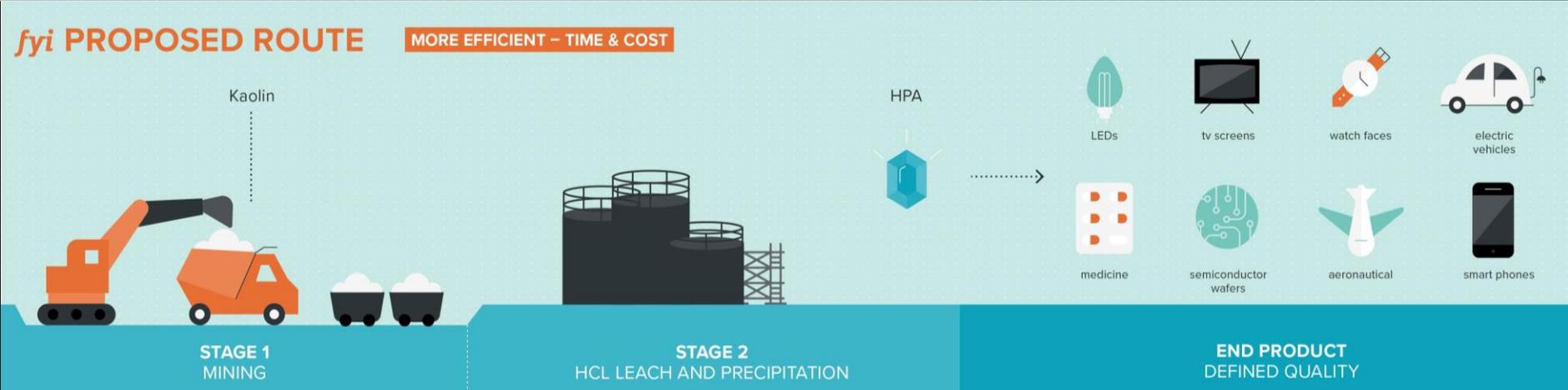
INNOVATING HPA PRODUCTION

CONVENTIONAL METHOD



- HPA derived from aluminium via bauxite is extremely capex and opex intensive
- Inefficient 1880's process design
- Inconsistent end-product quality
- High level of unwanted impurities
- High carbon footprint, Low ethical sourcing
- No product provenance

- HPA derived from kaolin
- Simplified flowsheet, significantly reduced capex and opex
- "Open file" processing flowsheet and basic chemistry refined to suit Cadoux ore characteristics
- Consistent ethically sourced and reliable quality in end-product
- Dependable supply for long term contracts



FYI'S INNOVATIVE METHOD

DFS OUTSTANDING ECONOMICS METRIC SUMMARY

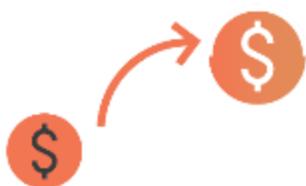
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US\$6,217
HPA CASH COST



PER TONNE

46%



IRR

25 YEAR



MINE LIFE

US\$189m



CAPEX

US\$133m



AVE ANNUAL EBITDA

3.6 YEAR



PAYBACK

US\$543m



AFTER-TAX NPV AT 10%

US\$88m



PER ANNUM

HPA MARKET OVERVIEW

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HPA FORMS A SIGNIFICANT PART IN HIGH-PERFORMANCE ELECTRONICS



Historically a small market – no justification for product innovation



New applications and technologies have created demand and market opportunities

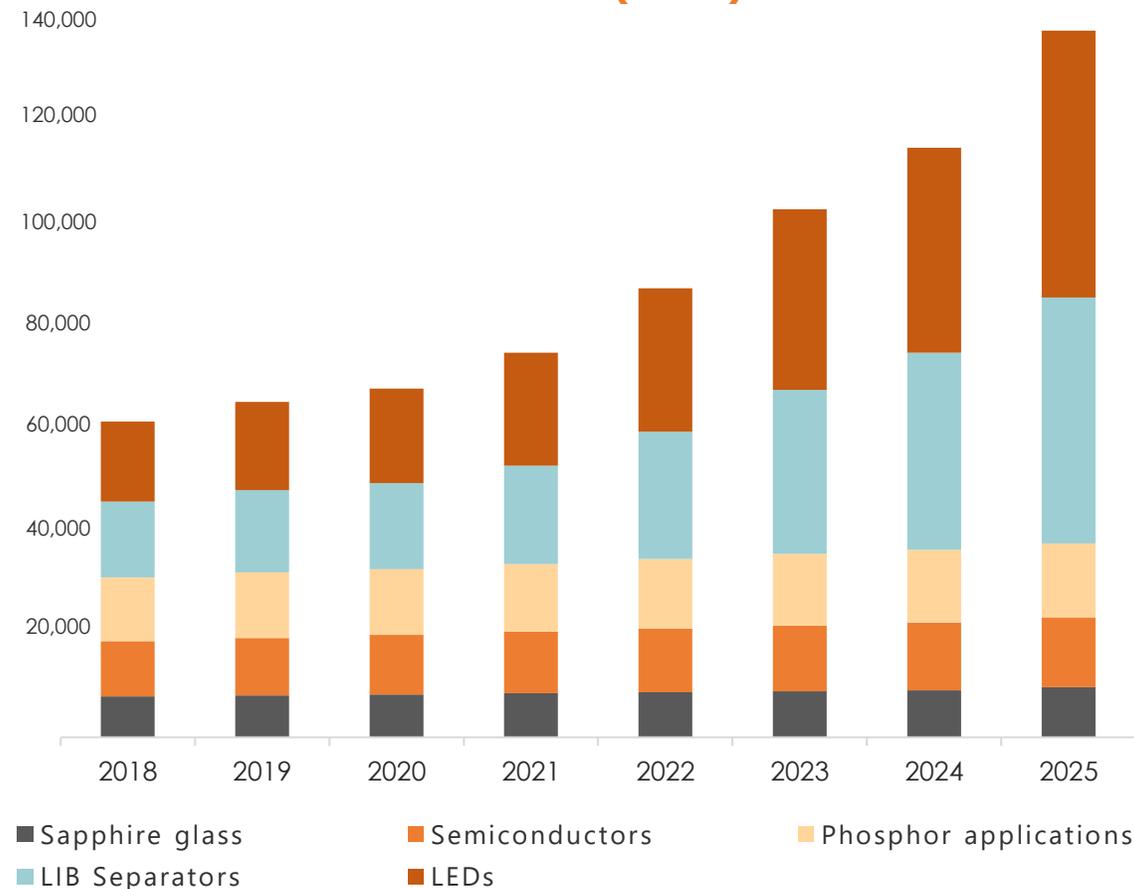


The current global 4N HPA market demand is ~60ktpa; this is expected to increase to **~90ktpa by 2022 and >130ktpa by 2025***



The market for HPA is witnessing dramatic consumer driven growth, with the **HPA market forecasted to be US\$4.49Bn by 2022****

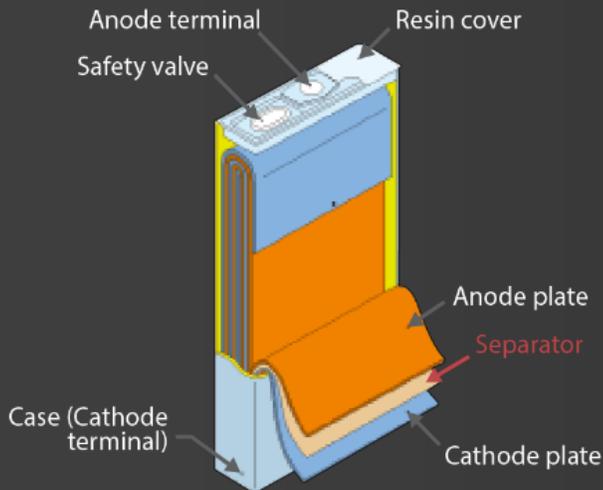
HPA FORECASTED DEMAND GROWTH (KTPA)



DIVERSIFIED MARKET GROWTH

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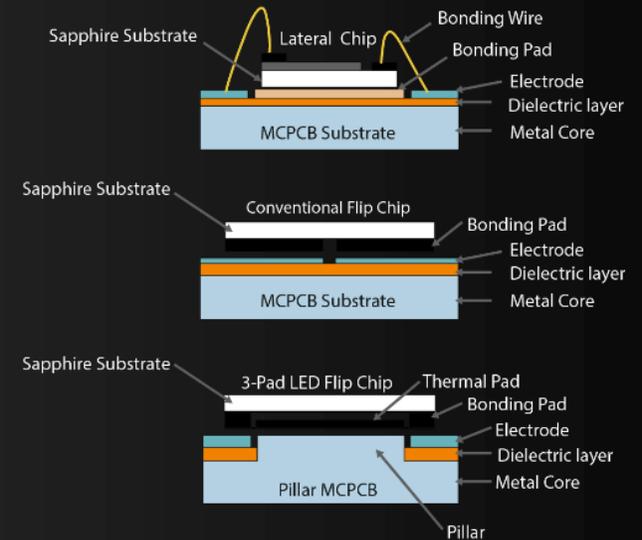
Cross-Sectional view of Lithium-Ion Battery



HPA demand is growing dramatically, underpinned by two key markets:
 Traditional (LEDs, e-screens, electronics, etc)
 Batteries and static power storage (EV's, power walls)

Growth is driven in combination by:
 Government greenhouse emissions and energy targets
 Consumer led demand

Cross-Sectional view of various LED architecture



EV sales increasing by ~59% per annum since 2014 to over 2.2m units sold globally in 2019*

Significant growth to come, with EVs representing only 2.2% of global vehicle sales worldwide*

EV capabilities are expected to expand to larger vehicles as automakers shift their strategy towards EVs

HPA demand for use in LEDs is expected to reach 85ktpa by 2028 ** (2018: 19kt)

LED market is forecast to grow to US\$54bn by 2022 and take the major share of the US\$110b global market***



* Allied Market Research – HPA Report

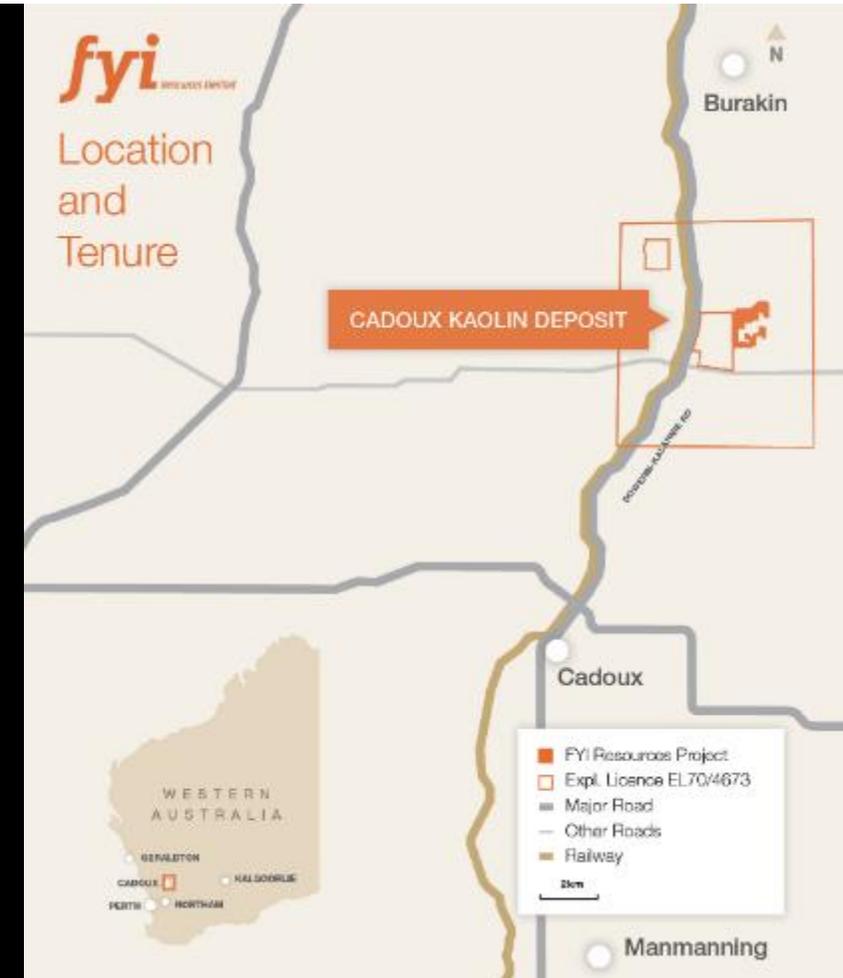
** CRU HPA Report

***Zion Market Research LED Report | McKinsey – Global Lighting Market Report

CADOUX KAOLIN PROJECT - LONG LIFE ASSET

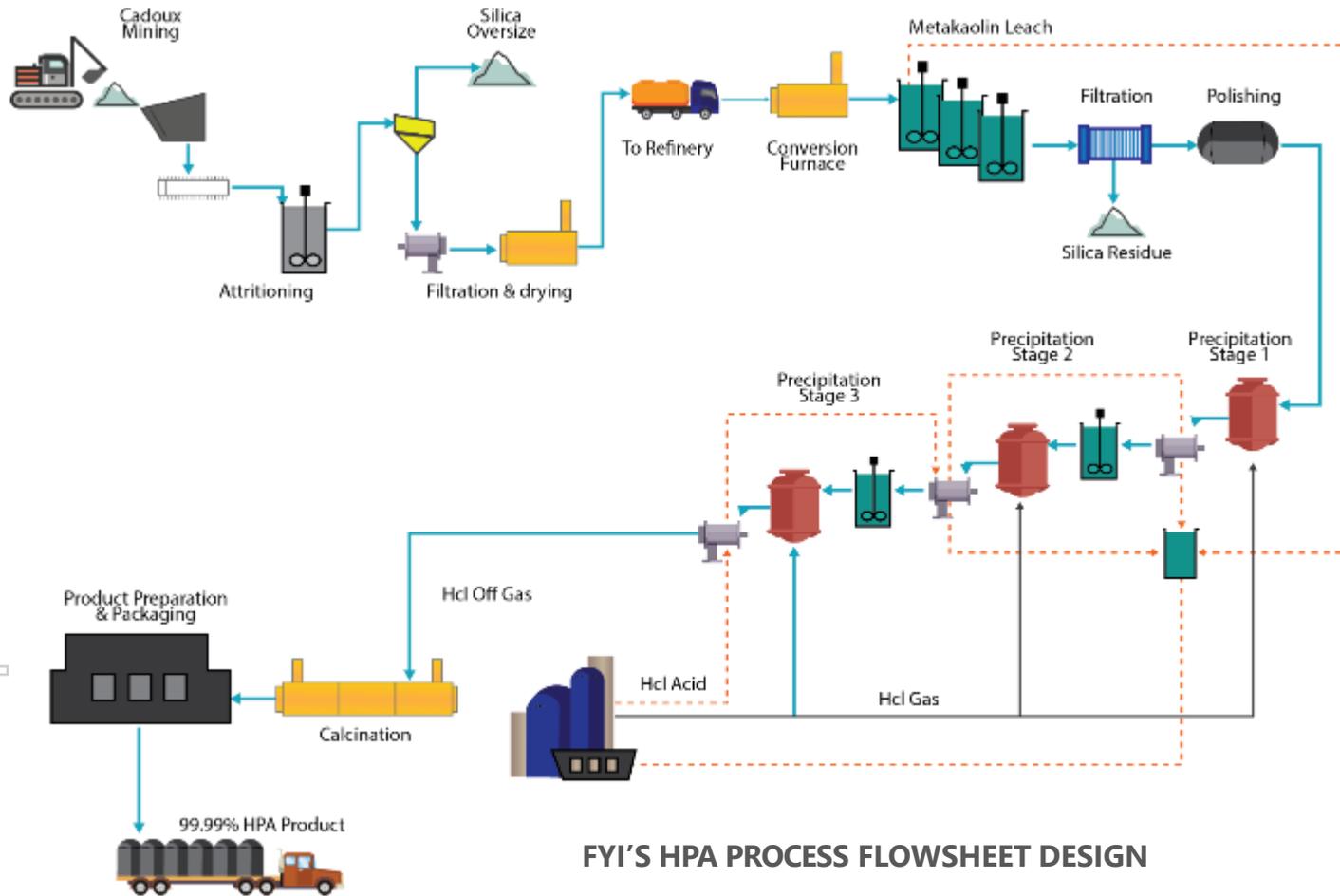
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- ➔ The Cadoux Kaolin Project area boasts **excellent infrastructure**
- ➔ **Deposit geology is ideal** – shallow, flat lying, low strip, free digging, homogenous excellent quality & easily accessible
- ➔ Extensive drilling, **well understood geology** - detailed mine study completed, reserves calculated, first 3 years of grade control completed
- ➔ Ideal characteristics quality, grade and low deleterious elements – extremely amenable to HPA processing
- ➔ 100% owned project area private land, no native title. **Permitting completed.**
- ➔ Resource supports > 100 years production / Reserve of 3.2 million tonnes grading 24.8% Al₂O₃ **supports DFS mine life of 25+ years**



FYI'S SIMPLE & INNOVATIVE FLOWSHEET DESIGN

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FYI'S HPA PROCESS FLOWSHEET DESIGN



Developed for Cadoux's specific chemistry, quality and characteristics



Innovative design - for efficiency and low opex (heavy duty, low maintenance and long life)



Successfully demonstrated high target grade purity and excellent process recoveries



Low environmental footprint, low carbon footprint, ethically sourced – key customer requirements



Processing plant planned for in Tier one location - Kwinana's 'Battery Alley'

DEVELOPMENT WORK = PROJECT & TECHNOLOGY DE-RISKING

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FYI has been undertaking detailed development works to further refine and de-risk the HPA process and design flowsheet:

- FYI's pilot plant has played a critical role in the validation and de-risking of our innovative HPA flowsheet
- Feedstock variability test work conducted in the pilot plant circuit produced assays from 99.997% - 99.998% HPA, highlighting the efficiency and efficacy of the process flowsheet
- Locked Cycle test work achieved 99.999% alumina (5N)



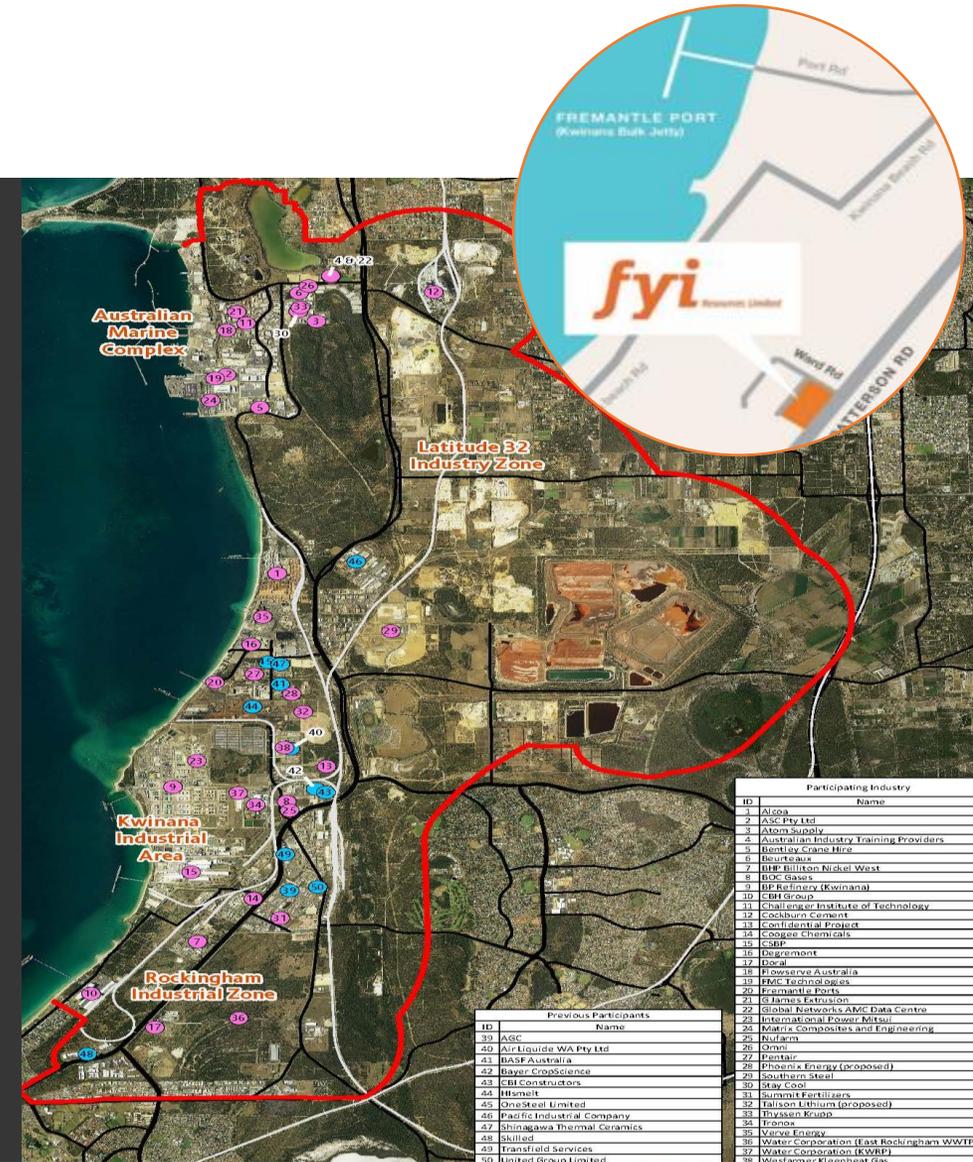
FYI's purpose built pilot plant facility in Welshpool WA



KWINANA – BATTERY ALLEY

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- World class example of circular economy
- FYI has secured a premium location in the highly sought-after Kwinana Industrial Area (KIA)
- The KIA is a strategic zone and a key contributor to the WA economy. The KIA is widely recognised as a first class manufacturing, engineering, chemical and resource processing and refining hub
- The KIA provides FYI with a world class processing and refining site where kaolin feedstock from Cadoux can be refined into HPA
- FYI may become an integrated proponent within the Kwinana Area and can contribute to, and leverage off, the leading technologies and services providers
- Integrated proponent companies located at the KIA include:
 - BHP
 - Wesfarmers
 - Coogee Chemicals
 - Bayer Corp
 - BP
 - Alcoa



STRONG FOCUS ON MARKET ENGAGEMENT

PROJECT FUNDING STRATEGY

FYI is examining a number of funding options to finance its future activities and development costs. These include:

- Off-take
- Joint venture
- Cornerstone investor
- Project debt
- Equity
- Strategic investor



FYI IS HEAVILY ENGAGED IN PRODUCT MARKETING AND OFF-TAKE

Strong focus on market engagement



Structured approach to achieving off-take and financing



Multiple rounds of meetings conducted (China/South Korea/Japan, Europe)

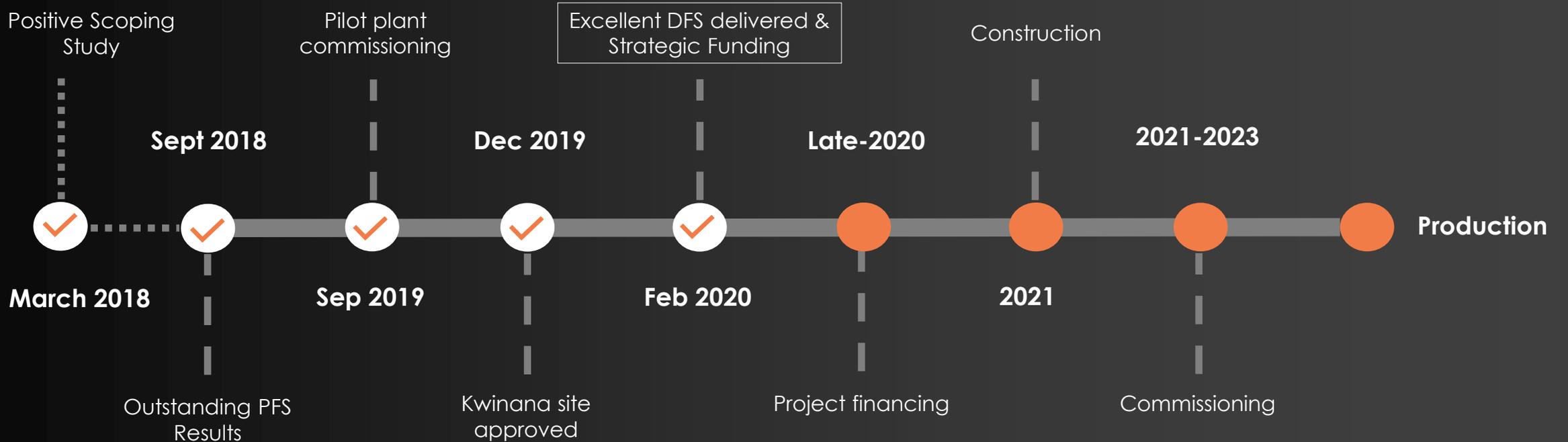


HPA trial product being sent by request to market participants (HPA customers, traders)

PROPOSED PROJECT DELIVERY TIMELINE

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DFS to play a critical role in securing project finance



SOCIAL AND ENVIRONMENTAL ADVANTAGES

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- FYI embraces best practice approach to HPA project development
- FYI HPA has total provenance authentication and traceability of their 100% integrated HPA process
- High environmental and social standards and governance
- HPA project developed to maximise green and sustainable practices
- Contribute to clean and renewable industries (directly and indirectly)
 - Reduce fossil fuel dependency
 - Reduction of carbon gas emissions
 - Supplier to other sustainable and environmentally conscious industries (EV, LED)

Distinct environmental advantages over current traditional supply (Alkoxide - bauxite / Aluminium)

- Low environmental footprint
- Reduction in raw material waste
- Low toxic waste
- Extensive recycling (inputs and outputs)
- Approximately 50% reduction in greenhouse gas production / ton HPA
- Approximately 40% reduction in processing energy consumption / ton HPA

CORPORATE OVERVIEW

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CAPITAL STRUCTURE*	
	AMOUNT
Total issued shares	266m
Options (unlisted)	33.4m
Share price	\$0.08
Market capitalisation	\$21.2m
Cash	~\$2.4m
Equity facility	\$80m

* Following shareholder approval at upcoming EGM (~September)

12-MONTH SHARE PRICE PERFORMANCE



SHAREHOLDER PROFILE

Board & Management	18%
Regal Funds Management	12.51%

INVESTMENT CASE DE-RISKED SIGNIFICANTLY

PROJECT FUNDING BEING FINALISED, PROJECT PROGRESSING TOWARDS DEVELOPMENT

Disruptive & Environmentally Friendly Process



FYI's innovative processing method will reliability produce high-quality, ethically sourced High Purity Alumina

Unrivalled HPA Technical Development



Simple flowsheet for Cadoux specifically designed to maximise efficiency whilst maintaining a low opex and carbon footprint

Attracted Major International Fund for Project Finance



GEM Global Yield, a US\$3.4b private equity group has committed an A\$80m equity finance facility for Cadoux

Completed Successful Development Financing



Financing completion reflects the strong conviction in the robust project metrics of FYI's long-life, high quality, high margin HPA project

FYI – A GROUND FLOOR ENTRY TO EMERGING GROWTH SECTOR

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Strategically funded (\$80m equity facility) and leveraged for growth



Robust integrated strategy founded on sound technical principles and project de-risking



Ideal project delivery timing coinciding with forecast market growth



Compelling business model with multiple commercial advantages



Developing first rate partnership channels for HPA development



Best-in-class project economics with lowest quartile capex and opex



Ground floor entry to an emerging growth sector with significant upside



Premium location secured in the highly sought-after Kwinana Industrial Area



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ASX: **FYI**



FYI HPA – KEY DFS PROJECT ECONOMICS

ITEM	UNIT	AMOUNT
HPA production	Tpa	8,000
Production grade	Al ₂ O ₃	> 99.99%
Capital cost (capex)	US\$m	189
Operating cost (opex)	US\$/t	6,217
Project NPV (@10%)	US\$m	543
Project IRR	%	46
Assumed HPA selling price / t	US\$/t	24,000
Annual revenue	US\$m	192
Operating margin	US\$/t	17,783
Annual EBITDA (avg)	US\$m pa	133
Total project revenue - life of project (~25 years)	US\$bn	4.7
Capital intensity	US\$/t	23,575
Project payback	years	3.6
Exchange rate	A\$:US\$	0.70