



24 November 2020

FYI DIRECTORS COMMIT TO HPA DEVELOPMENT

FYI Resources Ltd (**ASX: FYI**) is pleased to advise that the Board have unanimously agreed to exercise their FYI options due to expire on the 26th November 2020 to raise a total of \$238,500.

The FYI Board is fully committed in supporting FYI's high purity alumina (HPA) development pathway which has already resulted in excellent market outcomes culminating in the release of an outstanding definitive feasibility study in March 2020. FYI has attracted Tier 1 support, securing an \$80m equity financing commitment via GEM Global Yield LLC SCS and the signing of a MOU for the potential joint development and commercialisation of FYI's HPA project with the world's leading alumina producer, Alcoa of Australia Limited.

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About FYI Resources Limited

FYI's is positioning itself to be a significant producer of high quality, high purity alumina in response to the rapidly developing LED, electric vehicle, smartphone, tablets, television screen and other associated high-tech product markets.

The foundation of the HPA strategy is the innovative process flowsheet design resulting in the lowest quartile capex and opex parameters utilising moderate temperature and atmospheric pressure. The project's quality attributes combine resulting in world class HPA project potential.

FYI is progressing positively with its objective of being a leading global producer of high quality 4N and 5N HPA.