



7 DECEMBER 2021

ASX:FYI | OTCQX:FYIRF

## WEEK 2 OF HPA EXTENDED PILOT PLANT TRIAL COMMENCED

FYI Resources Ltd (“FYI” or “the Company”) (ASX:FYI; OTCQX:FYIRF; FSE:SDL), is pleased to announce that the second week (Phase 2) of the extended pilot plant campaign commenced today. The trial production is in collaboration with Alcoa of Australia (**Alcoa**) for the further development and commercialisation of FYI’s innovative, high purity alumina (HPA) refining process.

Following the success of the first trial (Phase 1) (please refer to ASX announcement 23 November 2021), the second week of a series of four, one-week pilot plant trials, will operate under normal design criteria with minor refinements to provide different operating objectives variability and optimizing testwork.

The HPA samples from the first week’s trial were submitted for independent, high definition analysis and the results are expected shortly. FYI will update the market as the results are received.

In April 2021, FYI released an updated feasibility study (DFS) for the production of HPA using an innovative flowsheet which demonstrated the projects technical merit and outstanding economic metrics. Following the signing of an MoU with Alcoa in August 2020, the companies signed a binding term sheet in October 2021 for the joint development of the HPA project including the funding allocation of up to US\$243m of the anticipated capital expenditure of US\$250m for 65% of project equity.

This announcement is authorised for release by Roland Hill, Managing Director.

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**DEVELOPING A WORLD CLASS INTEGRATED HIGH PURITY ALUMINA (HPA) PROJECT**



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### About FYI Resources Limited

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

FYI applies both an ESG and economic overlay of the Company and its operations to ensure long-term sustainable and shareholder value is created via the development of the Company's innovative, high quality, ultra-pure HPA project.

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 those 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.

The foundation of the HPA strategy the Company's moderate temperature, atmospheric pressure innovative process flowsheet. The strategy's quality attributes combine resulting in world class HPA project potential.

\* CRU HPA Industry Report 2021

