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ASX: FYI | OTC: FYIRF

HPA Awarded Critical Mineral Status

Key points

- FYI and joint development partner Alcoa Australia have the objective of being a major producer of premium quality HPA
- The Australian Federal Government adds HPA to National list of critical minerals

FYI Resources Ltd (“FYI” or “the Company”) (ASX: FYI; OTCQX: FYIRF; FSE: SDL) is pleased to announce that the Australian Federal Government has included high purity alumina (HPA) to the priority list of critical minerals.*

Critical minerals are metals and non-metals that are considered vital for the economic well-being of the world's major and emerging economies, yet whose supply may be at risk due to reasons of geological scarcity, geopolitical issues, trade policy or other factors.

Critical minerals are necessary for the manufacture of high technology devices, national defense applications, and low-carbon, green growth-related applications.

HPA has unique chemistry and physical characteristics. HPA is a sought after material for use as a base in the manufacture of Phosphors, sapphire glass and substrates for applications such as light-emitting diodes (LEDs) and also as a ceramic coating of the separator membrane in high energy density batteries such as those used in Lithium-ion cells in electric vehicles (EV).

In adding HPA to the critical minerals list, Prime Minister Scott Morrison said Australia's resources companies were leading the world in developing new critical minerals markets. Mr Morrison added “The world is becoming a more uncertain place and we want to secure Australia as a reliable partner for local and global businesses that need the critical minerals we have right here in Australia.”**

While global demand for critical minerals is increasing, global supply is uncertain due to the market, technical and commercial risks of critical minerals projects. The need for robust supply chains has been highlighted by the COVID-19 pandemic. Countries are increasingly seeking access to reliable, secure and resilient supplies of the critical minerals they need. Australia's large critical minerals reserves, technical expertise and track record as a reliable and responsible supplier mean the sector can respond to market demand.

* [industry.gov.au/news/new-strategy-to-grow-our-critical-minerals-sector](https://www.industry.gov.au/news/new-strategy-to-grow-our-critical-minerals-sector)

** [minister.industry.gov.au/ministers/pitt/media-releases/investment-unlock-potential-australias-critical-minerals-sector](https://www.minister.industry.gov.au/ministers/pitt/media-releases/investment-unlock-potential-australias-critical-minerals-sector)

FYI's HPA project strongly aligns with the growing policy changes globally that require higher standards of input materials and increased environmental and social governance (**ESG**) of the battery minerals supply chains. The inclusion of HPA into the National Critical Minerals list signifies the importance that the product has in modern high-tech applications and reduced carbon future.

Managing Director of FYI, Mr. Roland Hill commented: "We are encouraged to see that HPA has been included in the National Critical Minerals list. HPA is a unique material and FYI is proud of the role it will play in supplying premium quality HPA to the growing battery, downstream energy and critical minerals processing sector which will become increasingly important into the future".

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

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About FYI Resources Limited

FYI is developing an innovative process design for the integrated production of high quality, high purity alumina (HPA) predominantly for electric vehicles (lithium-ion batteries), sapphire glass (LED) and other broader tech applications.

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