



23 August 2022

ASX:FYI | OTCQX:FYIRF

Hatch Ltd appointed Engineering Services Provider HPA Project

Leading global engineering firm, Hatch, to provide quality engineering services to joint HPA project

Highlights

- Hatch Engineering has been appointed as an engineering services provider for the high purity alumina project
- Hatch are a respected multidisciplinary engineering group expert in the minerals processing field
- Hatch will facilitate engineering studies for the HPA demonstration plant

Emerging critical mineral company FYI Resources (ASX: **FYI**) (or the **Company**), is pleased to announce that an engineering services contract to support work for the HPA joint development project's demonstration plant, has been awarded to Hatch Engineering.

FYI is developing the HPA project with joint development partner, Alcoa of Australia (Alcoa). Hatch was selected following an extensive review culminating in a short-list of six international engineering firms.

Hatch will facilitate engineering studies for the HPA demonstration plant. Other activities continue within the design and technology workstream, including the integration of ancillary HPA technologies.

Hatch is a global multidisciplinary management, engineering and development consultancy with extensive experience in critical minerals and is internationally renowned for its project management, engineering and professional services consultancy. Hatch's group of companies have more than 9,000 staff in 70+ offices from which to draw specialised support for the HPA demonstration plant project.

Roland Hill, Managing Director of FYI Resources, acknowledged Hatch as the most suitable engineering group to provide the specialised engineering required for the HPA project development.

Mr. Roland Hill commented: "Hatch's appointment is a significant step in the development of the HPA project as proposed under FYI's Definitive Feasibility Study."

The FYI Board of Directors have great confidence in what the Hatch team can deliver for our shareholders. Hatch has a strong track record of delivering projects requiring specialist design and engineering solutions, across multiple commodities, and is best positioned to advance the HPA joint development project. We believe Hatch will be an ideal engineering service provider on this innovative project."



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

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About FYI Resources Limited

FYI has developed 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% year on year growth (GAGR)*, 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

About Alcoa of Australia and FYI's High Purity Alumina (HPA) Joint Development Project

Alcoa of Australia and FYI Resources Limited executed a binding term sheet for a staged joint development of a high purity alumina (HPA) project in October 2021. The three-phased approach includes:

- Phase 1 – development;
- Phase 2 – construction and operation of a demonstration facility; and,
- Phase 3 – construction and operation of a commercial facility.

This process defines a pathway for commercial HPA production through a future joint venture. Extensive technology piloting has achieved results in excess of 99.995% (4N5+) Al₂O₃ in the opening phase, with works continuing on a detailed engineering design of a proposed demonstration facility. A demonstration facility is proposed to be constructed in phase two, in addition to undertaking detailed engineering for a full-scale HPA plant which would produce about 9,000 metric tons per annum. Phase three involves the construction and operation of the full-scale facility, with phases two and three subject to final investment decisions. Alcoa will fund its pro-rata share of project capital and make additional contributions to the demonstration and production facility construction costs, subject to final investment decisions, in consideration for its 65% ownership of the project, while FYI will retain 35%. This structure utilises Alcoa's operational and execution strengths, while leveraging FYI's innovative HPA process flowsheet.