



19 April 2023

ASX:FYI | OTCQX:FYIRF

FYI achieves 15% increase in HPA output in production campaign

HPA production run requested by potential customers

Highlights

- FYI successfully completes HPA sample production campaign for assessment by targeted potential customers
- Pilot plant production successfully achieved a 15% increase in total product output, demonstrating improvements in process efficiencies and product recovery
- Production incorporated learnings from project development refinements
- Internal testing suggests HPA should be in line with the upper range of product quality and purity
- FYI will commence HPA product finishing to various stages to meet end user specifications.

Emerging critical mineral company FYI Resources (ASX:FYI) (or the **Company**) is pleased to announce it has completed its production campaign to generate high purity alumina (HPA) through its WA pilot plant. The campaign produced large volumes of high quality HPA for targeted product marketing to potential customers, as well as samples with particular specifications requested by certain end users.

The campaign completed a scheduled 17-day continuous production run to produce HPA for specific potential customer requirements. The pilot plant production successfully achieved a 15% increase in total product output resulting from multiple process improvements. The increased HPA output demonstrates improvement in the process design from modifications to the materials of construction and handling.

The HPA was subjected to several internal tests following the trial. Initial product assessment by the plant technical team suggests that the HPA is in line with the upper range of product quality and purity.

The HPA product will now be independently tested for purity analysis before proceeding to various finishing stages and shipping of the samples by FYI to potential customers for assessment and qualification.

The HPA pilot plant production run is part of FYI's long-term commitment to its HPA strategy as it is directed towards addressing specific product requests from targeted end users with whom FYI has built strong relationships.

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FYI Resources Managing Director Roland Hill stated: "This small-scale production run through the pilot plant allows FYI to analyse performance efficiencies of the process optimizing various aspects of the flowsheet. It also progresses our relationships with potential customers in providing quality HPA for qualification purposes to meet their specific requirements. We will continue finalising samples and deliver to customers as soon as possible."

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, LEDs / micro-LEDs 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 sustainability 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 characteristics and physical 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 is 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