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ASX:FYI | OTC:FYIRF

FYI Appoints Head of Commercial to drive HPA Project

Senior Exec joins FYI to drive HPA commercial outcomes

Emerging critical mineral company FYI Resources (ASX:FYI) (or the **Company**) is pleased to announce the appointment of Mr Raj Kandiah as Head of Commercial for FYI focusing on the Company's high purity alumina (HPA) project.

Mr Kandiah has more than 30 years' experience in senior commercial roles including most recently as Director of New Market Development for Alcoa Australia investigating high purity alumina. Other roles include General Manager at Argyle Pink Diamonds, General Manager – Global Marketing (Alumina, Aluminium, Iron Ore, Coal) based in Perth for Rio Tinto, and senior executive roles for various Australian listed and unlisted iron ore, bauxite and steel scrap companies.

Mr Kandiah holds a Bachelor of Science (Chemistry) from Deakin University and a Master of Business Administration (Executive) from the Australian Graduate School of Management (AGSM) and is a graduate of Australian Institute of Company Directors (GAICD). He is currently studying for a Master of Sustainable Development at Murdoch University.

Mr Kandiah will commence the newly created role at FYI today and be responsible for driving FYI's HPA global growth strategy and technical product marketing.

FYI Managing Director and CEO Roland Hill commented: "We welcome Raj to the FYI senior management team. With his qualifications, skills, and extensive industry experience, particularly in HPA, we believe he will add immediate and long-term value to our product marketing strategy at a point at which our HPA project development is about to commence a new phase of commercialisation."

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

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About FYI Resources Limited

FYI Resources is an emerging developer of high-quality critical minerals. FYI is focusing on two potential world class projects – high purity alumina (HPA) and rare earths downstream production. FYI's is positioning itself to be a significant producer of both HPA and rare earths to address growing demand in the rapidly developing high-tech product markets and to contribute to a decarbonising future.

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.

HPA is increasingly becoming the primary sought-after input material for certain high-tech products principally for its unique physical 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.

FYI is also developing the Minhub third party downstream heavy mineral sands and rare earths production facility to be based in Darwin. Under a commercial framework, FYI is developing the Minhub facility in collaboration with Arafura Rare Earth Limited (ASX:ARU) who has the right to own up to 50% of the project via pro-rata funding with FYI. Minhub is designed to work with emerging mineral sands producers to process xenotime and monazite concentrates for select markets and supply ARU with rare earths feedstocks to be upgraded to a suite of premium products.

FYI applies both an ESG and economic overlay to the Company and its operations to ensure long-term sustainability and shareholder value creation. Its projects have strong alignment to Australia's critical minerals objectives by creating additional opportunity for value capture and downstream processing in Australia of globally strategic critical minerals and future looking industries.

* CRU HPA Industry Report 2021