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ASX: FYI | OTC: FYIRF

FYI & ALCOA TO COMMENCE EXTENDED HPA PILOT PLANT TRIAL

Key points

- **FYI and Alcoa Australia are jointly developing innovative HPA project**
- **The joint HPA pilot plant operation is to commence production on the 16th November**
- **Pilot plant trial designed to demonstrate process improvements and generate bulk HPA for detailed product assessment by potential customers**
- **Trial includes ESG and product traceability focus of HPA production**

FYI Resources Ltd (ASX: FYI) ("FYI" or "the Company") is pleased to announce that FYI and Alcoa Australia Ltd (Alcoa) will undertake an extended high purity alumina (HPA) trial production run at the Company's pilot plant facility in Welshpool, Western Australia.

The pilot plant trial production is to commence on 16th November 2021.

The production run is the second joint pilot plant trial between FYI and Alcoa and is intended to have an extended operating time of two weeks followed by one-week operational assessment period then a second two weeks of operations.

The pilot plant program is in alignment with the joint HPA project development between FYI and Alcoa announced on 1st October 2021 for the development and commercialisation of FYI's innovative process for refining high quality HPA.

The extended pilot plant trial will assist the development of the HPA process flowsheet by demonstrating operating efficiencies and process refinements drawn from the continuous improvement program from previous trials. The extended pilot run will also produce HPA that will be used for further detailed product assessment by prospective customers and offtake parties.

The key operating parameters for the pilot plant trials include:

Item	Detail
Pilot Plant trial commencement	16 th November 2021
Operating schedule	Continuous (24/7) / 2 shifts per day
Operating period	4 weeks total (2 x 2 weeks operating)
Production rate	1.0 Kg per hour
Target grade	>99.99% Al ₂ O ₃

ESG Focus on FYI HPA Production

FYI is committed to achieving environmentally sustainable production of HPA through its innovative and fully integrated alternative refining process. This commitment is matched with high ESG standards that enable complete product provenance and traceability. Additionally, information generated from the extended pilot plant operations will be used as source data for ESG linked computations, carbon emission reduction and waste characterisation studies which will contribute to potential commercial recycling purposes.

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

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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