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ASX:FYI I OTCQX:FYIRF

DEMONSTRATED HPA QUALITY FROM JOINT EXTENDED PILOT PLANT TRIAL

- **Outstanding quality continues from FYI and Alcoa joint HPA production trials**
- **HPA purity for pilot plant trial achieves 99.999% (5N) Al_2O_3**
- **Cumulative pilot plant refinements achieve more consistent and reliable HPA production**
- **Completion of pilot plant trial phase turns focus onto continuation of engineering phase**
- **HPA project progresses well under clearly defined joint development schedule**

FYI Resources Ltd **("FYI" or "the Company") (**ASX:**FYI;** OTCQX:**FYIRF;** FSE:**SDL)**, is pleased to announce the results of the third week of extended HPA pilot plant operations undertaken in collaboration with Alcoa of Australia (Alcoa).

The joint development HPA pilot plant trial, utilizing feedstocks provided by Alcoa, ran from the 18th to the 25th January 2022 and achieved purity from **99.999%** to **99.997%** Al_2O_3 during its week long operation. Purity of the HPA was confirmed via analysis using high level Glow Discharge Mass Spectrometry (**GDMS**) to provide independent, high accuracy confirmation.

		Sample 1	Sample 2	Sample 3	Sample 4	Sample 5*
HPA (Al_2O_3) Grade	%	**99.998%**	**99.998%**	**99.997%**	**99.998%**	**99.999%**
Total impurities	ppm	**19.4**	**18.9**	**33.1**	**16.5**	**13.1**

** Sample 5 is a repeat analysis of Sample 4*

Results from Week Three of the extended pilot plant trial conducted from 18th to 25th January 2022 jointly with Alcoa.

The aggregated results from the first three extended pilot plant trials have been outstanding. The pilot plant analysis shows a definite increasing trend in the following:

- higher purity levels achieved,
- increasing overall average purity over the extended pilot plant operations, and
- Tighter range and consistency of purity over the extended pilot plant trial

The following graph demonstrates the measurable quality improvements made over the extended pilot plant trials as a result of various operational refinements.

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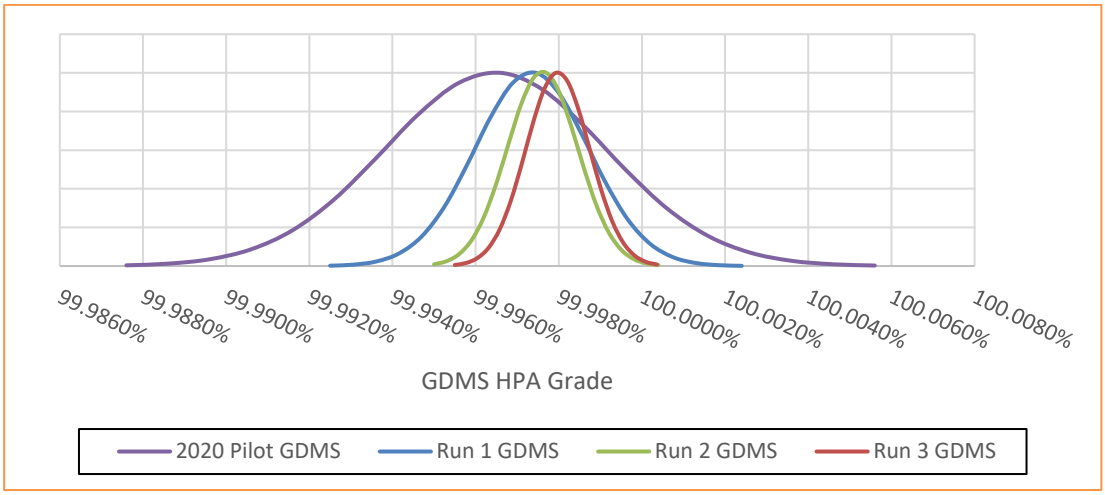

Purity distribution graphs of the extended pilot plant trial **Week** 1 to 3 (Run 1 to 3)

FYI and Alcoa have made strong progress in the development of the HPA project. It was agreed by the FYI and Alcoa development team that the objectives of the extended pilot plant trials have been successfully achieved and that the final pilot plant trial scheduled in the series is no longer warranted. With the pilot plant operations phase now complete, increased development focus and project resources will now be turned to finalizing the engineering phase, bringing the project one step closer to commercialisation.

Images of the pilot plant in operation during Week Three of the joint extended production trial

FYI Managing Director, Roland Hill, commenting on the trial three results said "Achieving 5N is a landmark event. Equally satisfying, however, is that the results of the third pilot plant trial clearly demonstrate the progress being made with our development in terms of increased purity being achieved and the closer operating range providing a much more consistent purity. Now, with the impressive trial result and the pilot plant phase successfully completed, the joint development team will continue on its clearly defined HPA blueprint pathway and advance the project one stage closer to commercialisation".

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*