



RIU Investor Presentation

Developing highly strategic High Purity Alumina (HPA)
Cadoux Kaolin Project in Western Australia

Investor Notice

DISCLAIMER

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in that jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in that jurisdiction. This presentation does not constitute financial product advice and has been prepared without taking into account the recipients' investment objectives, financial circumstances or particular needs, and the opinions and recommendations in this presentation are not intended to represent recommendations to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include, among others, the risk of adverse or unanticipated market, financial or political developments.

Certain statements contained in this presentation, including information as to the future financial or operating performance of FYI Resources Ltd ('FYI' or 'the Company') and its projects, are forward-looking statements. Such forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by FYI, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, and may include, among other things, statements regarding targets, estimates and assumptions in respect of commodity prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates and are, or may be, based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

FYI disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and other, similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and Aboriginal heritage issues; dependence on key personnel, and share-price volatility. They also include unanticipated and unusual events, many of which it is beyond the Company's ability to control or predict.

Photographs in this presentation do not necessarily depict assets of the Company.

Investor Notice

COMPETENT PERSON'S STATEMENT – CADOUX KAOLIN DEPOSIT

The information in this release that relates to the Cadoux Mineral Resource is based upon information from the Company's announcement dated 8 May and 26 July 2017 and is available to view on the Company's website at www.fyiresources.com.au. The information that relates to Mineral Resources is based on information compiled by Mr Andrew Kohler, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Kohler is an employee of Strategic Resource Management, and consultant to the Company.

Mr Kohler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Mineral Resource estimate comply with recommendations in the Australian Code for Reporting of Mineral Resources and Ore Reserves (2012) by the Joint Ore Reserves Committee (JORC). Mr Kohler consents to the inclusion of the report in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

COMPETENT PERSON'S STATEMENT – METALLURGY

The information in this release that relates to metallurgy and metallurgical test work is based on information reviewed and compiled by Mr Daryl Evans, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Announcements in respect to metallurgical results are available to view on the Company's website at www.fyiresources.com.au.

Mr Evans is an employee of Independent Metallurgical Operations Pty Ltd, and is a contractor to FYI. Mr Evans has sufficient experience that is relevant to this style of processing and type of deposit under consideration, and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr Evans consents to the inclusion of the report in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 5 September and 23 October 2017 and 21 February 2018 and that all material assumptions and technical parameters underpinning the findings in the relevant market announcement continue to apply and have not materially changed.

FYI Presentation Outline

KEY POINTS

- FYI outline
- HPA
- Market
- Project – why?
- Advantages
- Development
- Summary



“World demand for high purity alumina has gained an incredible traction, owing to growing technological advancements and increasing demand from applications”

Allied Market Research (2017) – HPA Report.

Corporate Overview

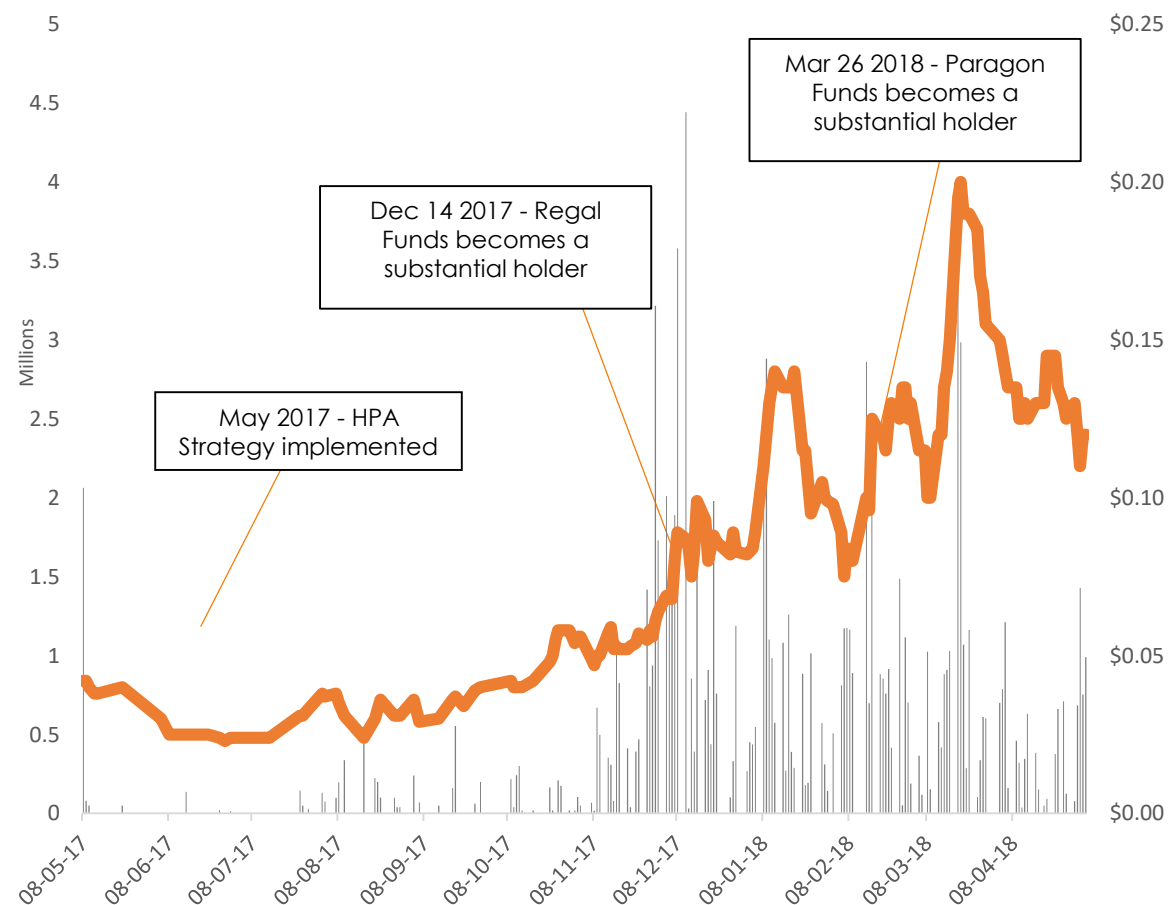
Capital Structure

	Amount
Total issued shares	185.4m
Options (unlisted)	~8.0m
Share price	\$0.12
Market cap (fully diluted)	~\$23m
Cash as at 4 th May 2018	~\$3.3m

Substantial Holders

	%
FYI Board & Management	16.0
Regal Funds Management	12.9
Paragon Funds Management	8.1
Top 10	52

12-month Share Price Performance



What is HPA

HPA is a versatile material allowing a multitude of uses in new age industries

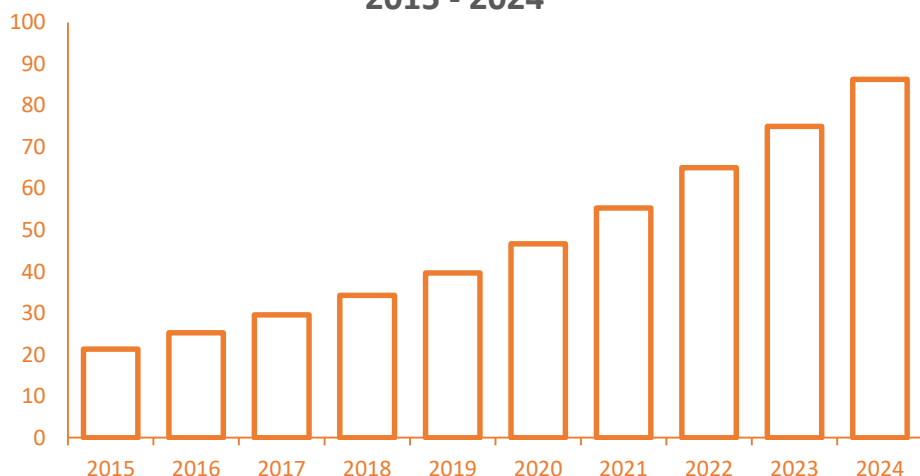
- High purity alumina (**HPA**) is aluminum oxide (Al_2O_3) powder with a purity equal to or greater than 99.99%
- HPA's properties include low-friction and high wear-resistance, hardness, thermal and electrical insulating ability, non-corrosive and broad chemical compatibility
- HPA is utilised extensively in applications such as:
 - light emitting diodes (**LEDs**)
 - battery technologies and energy storage (cell linings / separators)
 - Electric vehicle (**EV**) components
 - semiconductor wafers
 - sapphire glass for smart phones, television screens and watch faces
 - high-strength ceramic tools
 - space and aeronautics industry components
 - high tensile light weight fabrication applications
 - artificial gemstones (sapphires)
 - Fine abrasives
 - fire-retardant insulation for electrical circuitry



HPA Market Overview

FYI's HPA strategy is based upon positive market fundamentals

Forecast HPA volume growth
2015 - 2024*



- Historically a small market – no justification for innovation
- Consistent, low-growth demand previously; new applications have created demand and new market opportunities requiring higher specification materials
- The current global 4N (99.99% Al₂O₃) HPA market demand is ~18-20k tpa; this is expected to increase to ~48k tpa by 2020 and ~86k tpa by 2025*
- The market for HPA is witnessing dramatic growth / consumer driven
- HPA market forecast to be US\$4.49Bn by 2022*
- Including a forecast volume growth of 20.5% CAGR*
- HPA is experiencing increasing demand due to its significance in today's high-performance electronic devices and need for higher specification material as inputs

HPA Market Overview

Al purity pricing scale



Smelter Grade Alumina
95% Al_2O_3
US\$450/t

SGA



Aluminum
99% Al
~US\$2000/t

SA



High Purity Alumina
99.9% Al_2O_3
US\$6000/t

HPA

99.99% Al_2O_3
US\$23000/t

HPA

99.999% Al_2O_3
US\$35000/t

HPA

FYI's HPA strategy is underpinned by EV/battery revolution

Major industry drivers include:

- ✓ increasing environmental policies and awareness
- ✓ phasing out of old and inefficient technologies (eg incandescent lighting and internal combustion engines)
- ✓ burgeoning sustainable & clean technology industries (eg LEDs & EV batteries)
- ✓ providing assurance to manufactures of a reliable and consistent supply of HPA

Light
Emitting
Diode (LED)

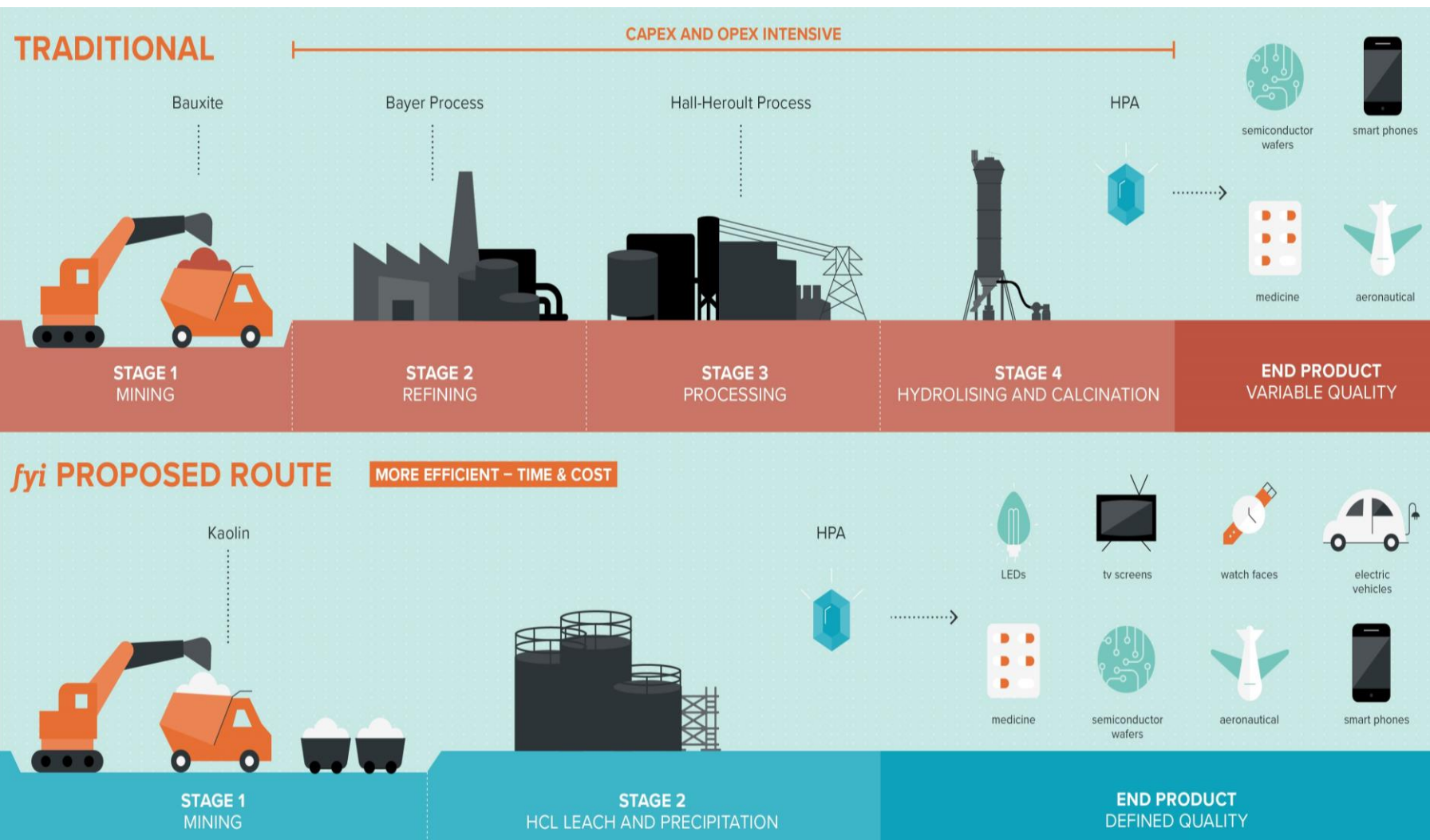
LED market is forecast to grow from US\$26Bn (2016) to US\$54Bn by 2022 and progressively take the major share of the global market of US\$110Bn**

Electric
Vehicles
(EV)

EV battery market forecast to grow from US\$450Mn (2016) to US\$35Bn (2025)***

References: ** - Zion Market Research LED Report | *** - Goldman Sachs: Electric Vehicle Boom report, September 2017

HPA processing and refining

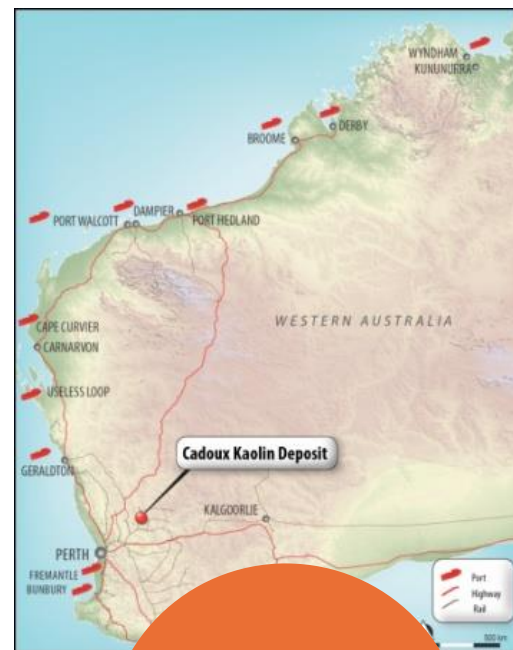
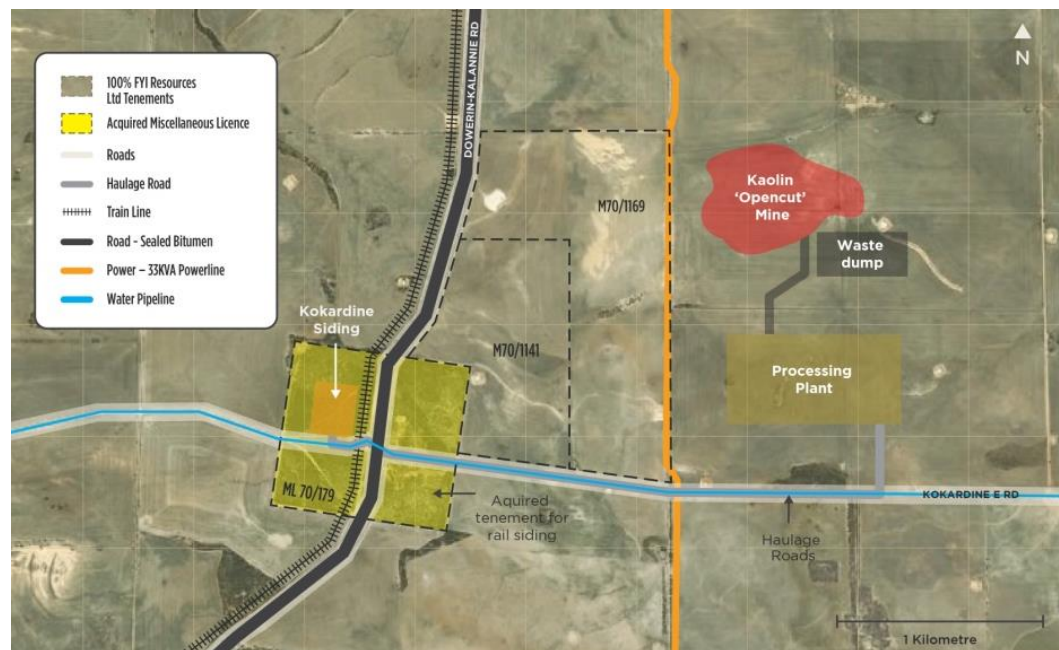


Why?

- Replaces antiquated 1880's process
- The FYI calcining / leaching process simplifies the flowsheet reducing capex and opex in HPA production considerably
- Utilising 1940's "open file" processing flowsheet and basic chemistry adapted and refined to suit Cadoux ore characteristics
- FYI's kaolin HPA processing route has many advantages over the traditional bauxite derived HPA
- The traditional method of processing HPA is capex and opex intensive
- Process utilises "off-the-shelf" / standard equipment

The simplified HPA processing flowsheet will provide immense commercial advantages

It All Starts With a Quality Resource



- Feedstock will be sourced from our 100% owned Cadoux Kaolin project (EL70/4673)
- Cadoux geology is ideal – shallow, flat lying, low strip, free digging, homogenous excellent quality & easily accessible
- The project area boasts excellent infrastructure:
 - ✓ ~220kms from Perth
 - ✓ Major arterial sealed roads
 - ✓ Rail siding < 1km from site
 - ✓ Water, power and telephone services all on tenement boundary
- Cadoux contains over 50 years of high quality HPA feedstock

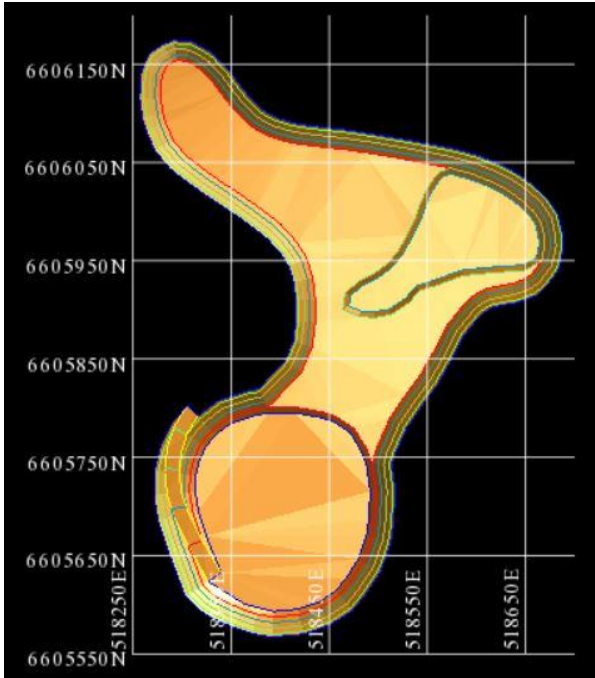
CURRENT JORC RESOURCE *

JORC (2012)	Tonnage (Mt)	%-45 Microns	Average Al	Average Fe%	Average Ti%
Indicated Resource	13.0	84.4	11.58	0.47	0.34
Inferred Resource	3.1	84.4	12.50	0.69	0.49
Total Resource	16.1	84.4	11.76	0.51	0.37

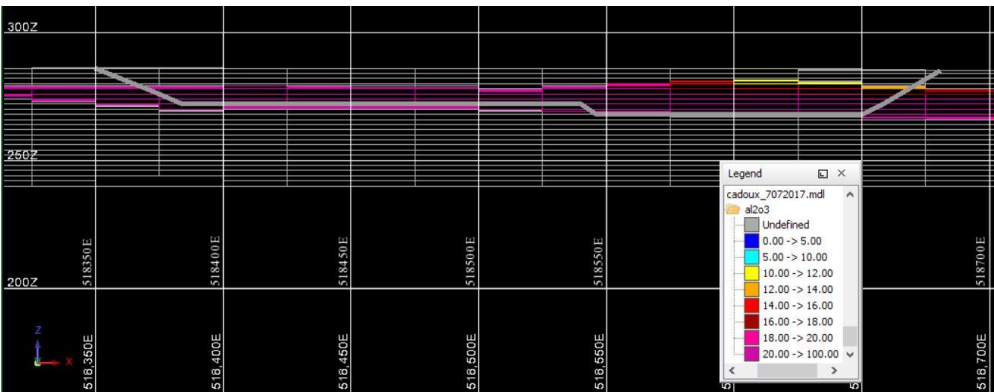
* See ASX Company announcement – 26th July 2017

The Cadoux project is ideal quality feedstock for HPA

Simple Mine design



*Conceptual Cadoux open pit
– plan view*

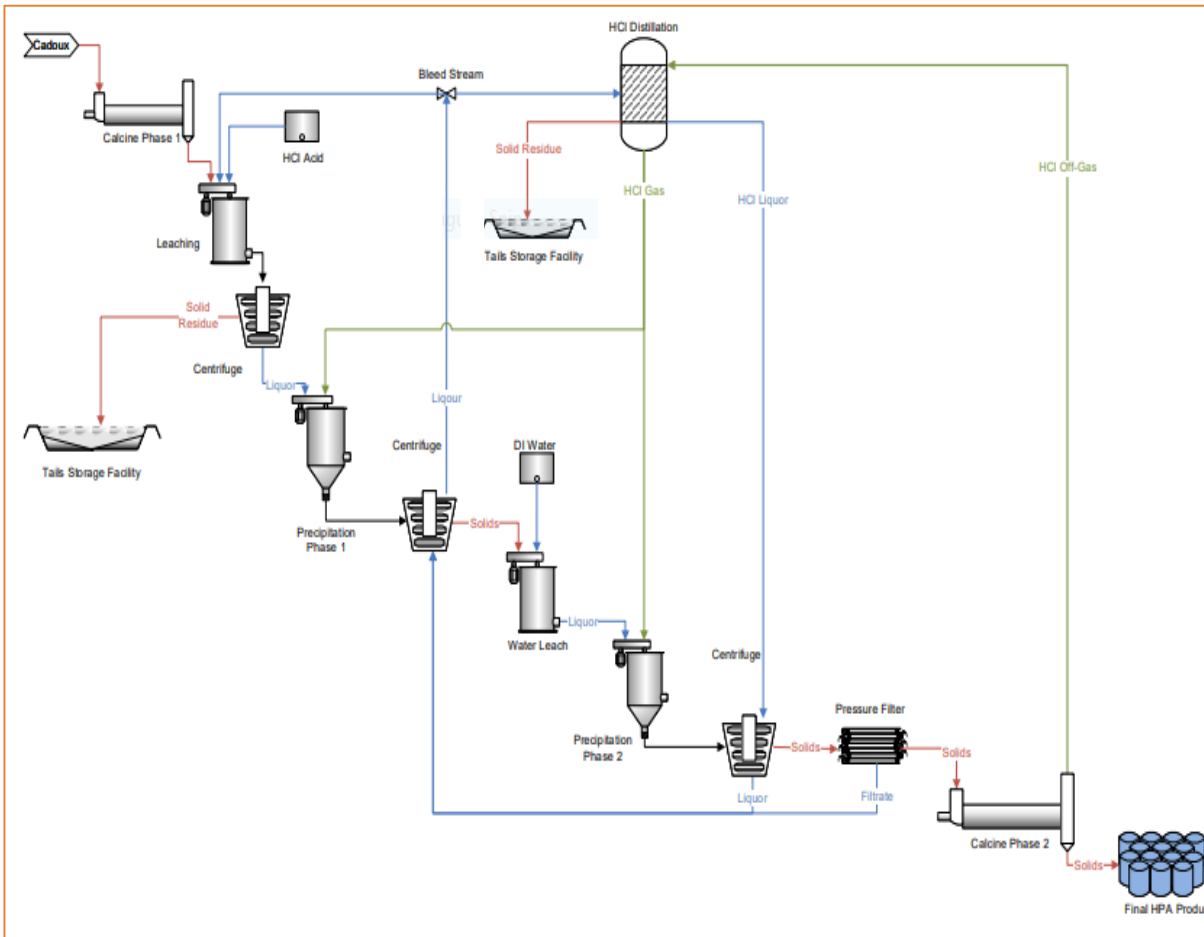


*Conceptual Cadoux open pit
– section view*

CONCEPTUAL CADOUX KAOLIN MINING – KEEPING IT SIMPLE

- Targeting low cost operation
- Straightforward open cut mining
- 2-3m overburden
- No drill and blast or intricate pit design
- Pit depth average depth 25m / 36m maximum
- Mineralised kaolin zone 4-23m / average ~18m
- Mine and beneficiate / upgrade at site
- Freight the beneficiated product to planned Kwinana site, Western Australia, for refining
- Infrastructure / services already established

Process Design

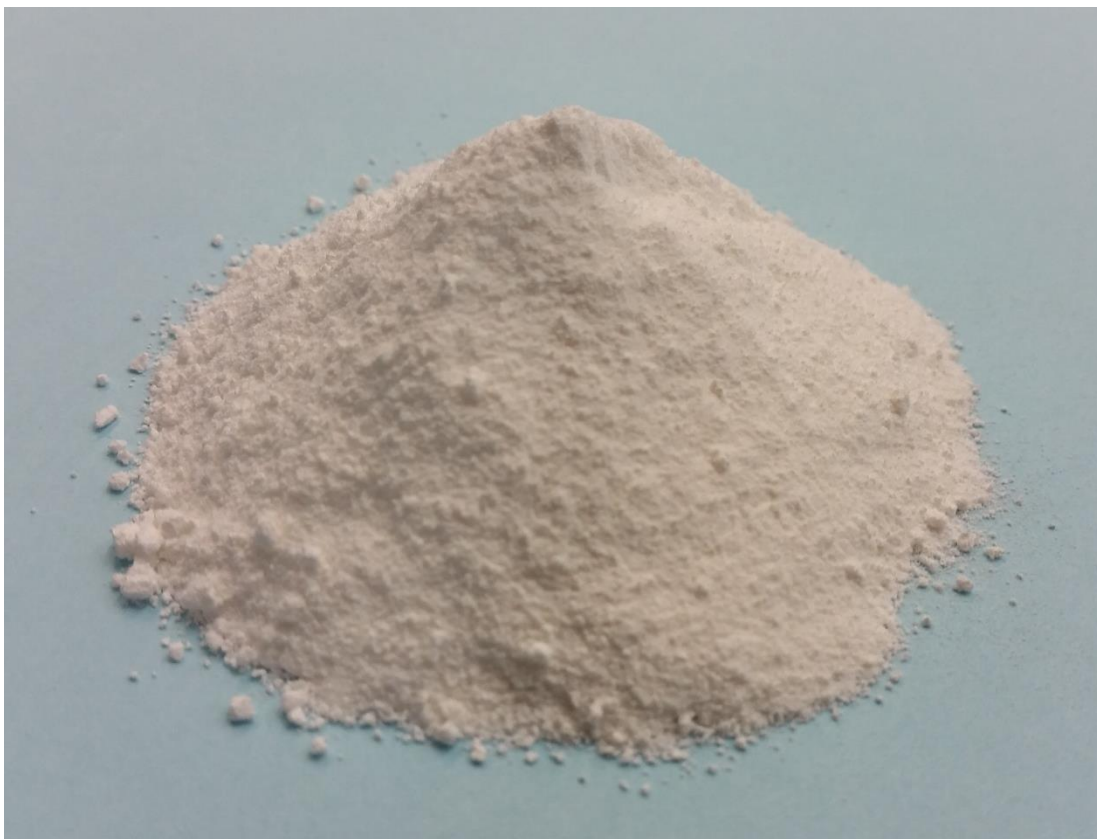


FYI's preliminary HPA flowsheet design

SIMPLE FLOWSHEET DESIGN

- Flowsheet being tested, refined – under PFS
- Corporate strategy of being a major producer of HPA
- Processing plant planned for Kwinana, Western Australia
- Developed for Cadoux's exceptional quality and characteristics
- Utilising 'off the shelf' components – nothing proprietary
- Processing beneficiated ore from Cadoux
- Small footprint / efficient processing circuit
- Atmospheric pressure
- Moderate temperature
- Low environmental impact (non-toxic waste)
- **Low capex and low opex implications**

Confirmation of Process



FYI's 99.99% final product HPA (laboratory photo)

THE HPA PROCESS HAS BEEN CONFIRMED BY DEMONSTRATING EXCELLENT Al_2O_3 RECOVERY

- FYI's kaolin to HPA process flowsheet has been successfully demonstrated
- Targeted HPA grade of **99.99%** achieved*
- Mass HPA recovery of **97.2%** achieved **
- High level of analysis used (laser ablation) to determine grade
- FYI's 100% owned Cadoux kaolin resource is ideally suited to our HPA process flowsheet
- Flowsheet design specifically engineered to Cadoux resource characteristics
- Process designed to reliably produce consistent, high-grade premium quality HPA end-product
- PFS studies and refinement continues

* See ASX Company announcement – 23rd October 2017

** See ASX Company announcement – 21st February 2018

Preliminary Project Metrics

**FYI's HPA
strategy offers
considerable
potential long term
investment
returns**



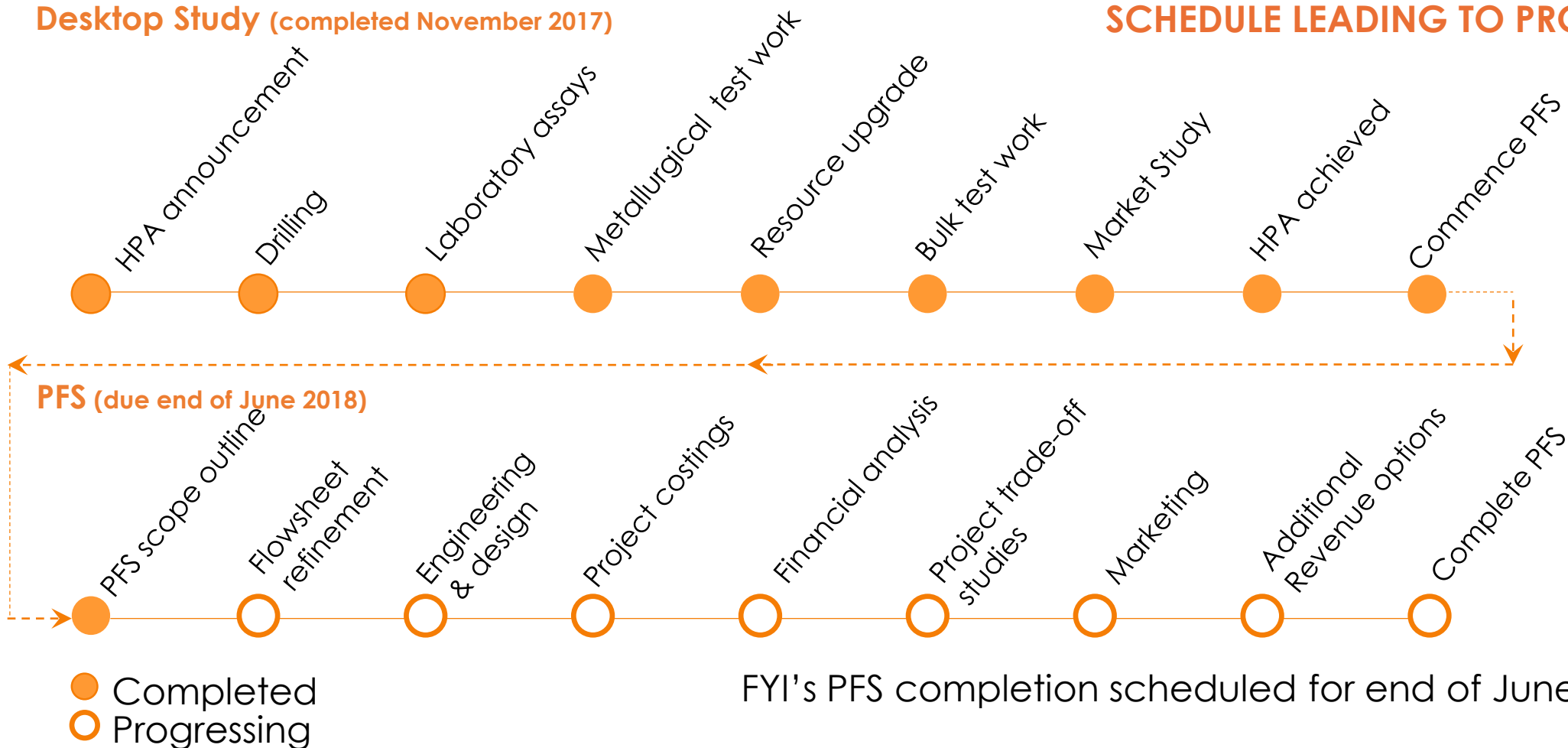
- Current schedule of works is progressing to a Pre-Feasibility Study which will determine preliminary project metrics.
- However, internal economic assessment has determined the following is likely:
 - ✓ Capex & opex range – targeting lowest industry quartile
 - includes: mining, beneficiation and processing
 - ✓ sales range forecast – market & potential revenues
 - ✓ accelerated project payback anticipated
 - ✓ above average rate of return calculated long term
 - ✓ major production reactants and reagents are recycled
 - ✓ Low cost and simple operation in comparison to traditional HPA production
 - ✓ Low infrastructure spend expected (major items already established – i.e. road, rail, water, power etc)

HPA Development Timeline

FYI's development strategy is progressing successfully

Desktop Study (completed November 2017)

**FYI HAS A WELL DEFINED DEVELOPMENT
SCHEDULE LEADING TO PROJECT DELIVERY**



The PFS
is fully
funded

FYI's PFS completion scheduled for end of June 2018

FYI Summary



ASX-listed company



High purity alumina (HPA)
Cadoux Kaolin Project in
Western Australia



Positive long-term market
fundamentals



Ground floor entry to an
emerging growth sector



Compelling
technical &
geographical
advantages



Experienced Board
and Management



Demonstrable record of
successful project
development



Excellent exploration,
development, operations,
marketing and corporate
capabilities

FYI IS BUILDING A SOLID PROJECT PORTFOLIO OF LONG LIFE QUALITY ASSETS

Board of Directors

Mr Edmund Babington

Non-Executive Chairman

Mr Babington is a Director of the Western Australian commercial law firm, Lyons Babington Lawyers. He is also a member of AMPLA (the Australian resources and energy law association), the Franchise Council of Australia and is a Western Australian committee member of the Australian Institute of Business Brokers.

Mr Babington is a specialist in mining and resources law and the law relating to capital raisings, stock exchange requirements, corporate governance and compliance for public companies.

Mr Roland Hill

Managing Director

Mr Hill holds a Bachelor of Science and Bachelor of Commerce from Curtin University. Mr Hill was appointed to the position of Managing Director on 1 July 2014.

Mr Hill has extensive resource industry and investment, finance and funds management experience. He has been directly associated with the mining and exploration sector for over 20 years in senior operating and management roles within the mining industry and several Australian national and international stockbroking firms and investment banks as an analyst and corporate functions before taking a senior role as a Portfolio Manager with Deutsche Bank in their Australian and International resources equity Fund.

Just prior to joining FYI was the Managing Director and Chairman of an ASX listed gold producer with production of ~100,000oz per annum.

Mr David Sargeant

Non-Executive Director

Mr Sargeant holds a Bachelor of Science degree in economic geology from the University of Sydney. He has more than 40 years of experience as a geologist, consultant and Company director. He is a member of AusIMM and the Geological Society of Australia.

During his career, Mr Sargeant has held a range of senior positions, including that of senior geologist with Newmont Pty Ltd and senior supervisory geologist with Esso Australia Ltd at the time of the Harbour Lights Gold Mine discovery and development. Further, Mr Sargeant was the first chief geologist at Telfer Gold Mine during exploration, development and production at that project. In addition, he was exploration manager for the Adelaide Petroleum NL group of companies, manager of resources development for Sabminco NL and a technical director of Western Reefs Limited.

Mr Adrian Jessup

Non-Executive Director

Mr Jessup holds a Bachelor of Science degree (with honours) in economic geology from the University of Sydney and has more than 40 years continuous experience as a geologist, Company director and consultant involved in mineral exploration, ore deposit evaluation and mining. He is a member of AusIMM, the Geological Society of Australia and the Australian Institute of Geoscientists.

For the last 15 years, Mr Jessup has operated a geological consulting company. During that time, he was a founding director of publicly listed companies Empire Resources Limited and Sylvania Resources Limited.



For further details please contact:

Roland Hill

Managing Director
FYI Resources

+61 8 9361 3100

info@fyiresources.com.au

www.fyiresources.com.au

53 Canning Highway Victoria Park WA 6100

ASX: **FYI**

fyi Resources Limited