Resources Limited

2nd October 2019

FYI'S HPA PILOT PLANT COMMENCES TRIAL PRODUCTION

Key points

- FYI's HPA pilot plant commences production today following successful commissioning
- The pilot plant operation replicates the planned HPA process flowsheet
- The plant operational performance and end results are intended to verify the process flow sheet and costs
- Data gained will also be used to support the prefeasibility stage engineering results which demonstrated potential production to be in lowest quartile of costs in the global HPA production industry
- Data generated from the trial is important for design improvements and equipment sizing and costing ahead of commercial plant construction

FYI Resources Ltd **(ASX: FYI)** is pleased to inform the market that the Company has today commenced the trial production of high purity alumina (HPA) at its recently constructed and commissioned pilot plant.

FYI's dedicated pilot plant, located in Welshpool, Western Australia, is the result of 12 months of research and development and refining of an innovative process flowsheet which is designed to efficiently and cost effectively process aluminous clay (kaolin) and refine it into the high value product, HPA.

The pilot plant is scheduled to run continuously for 7 days on a 24 hours a day basis to demonstrate "end to end" processing of FYI's HPA process flowsheet. The key parameters for the plant are:

Item	Detail
Plant details	Dedicated, purpose built, 3 stage hydrochloric acid leach and precipitation circuit
Pilot Plant trials commence	2 October 2019
Operating time	Continuous (24/7) / 2 shifts per day
Operating period	1 week
Plant design	Innovative modular "end to end"
Output	1.0 Kg per hour
Target grade	>99.99% Al_2O_3

The pilot plant has been collaboratively designed and engineered by FYI's joint HPA Study Managers - GR Engineering Services and Independent Metallurgical Operations.

Commenting on the commencement of trial production, FYI Managing Director, Roland Hill, said "We are absolutely delighted to be starting trial production of HPA from our purpose designed and built pilot plant. This occasion represents a major technical and corporate milestone in the commercialisation of the Company's HPA strategy and is the culmination of a serious amount of dedicated and innovative thinking and effort to bring the plant to production. We have great confidence that the trial outcomes will validate our prefeasibility study results and provide excellent data for inputs into our definitive feasibility study that is currently being compiled".

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The resulting HPA end product will be checked for quality control and assurance before being forwarded to end-user and customer groups that FYI has been in advanced discussions with regarding HPA marketing and off-take arrangements.

FYI was recently awarded Lead Agency support from the WA Department of Jobs, Tourism, Science and Innovation by the Western Australian Premier, Mr Mark McGowan, for FYI's role in contributing to the delivery of the WA government's Future Battery Industry Strategy. The pilot plant is a critical phase in the project development of the Cadoux Kaolin HPA project.

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About FYI Resources Limited

FYI's is positioning itself to be a significant producer of high purity alumina (4N or HPA) in the rapidly developing LED, electric vehicle, smartphone and television screen as well as other associated high-tech product markets.

The foundation of FYI's HPA strategy is the superior quality aluminous clay (kaolin) deposit at Cadoux and positive response that the feedstock has to the Company's innovative and integrated processing flowsheet utilising uncomplicated moderate temperature and atmospheric pressure technologies. The strategy's quality attributes combine resulting in world class HPA project potential.

FYI is progressing positively with its Definitive Feasibility Studies and pilot plant production studies supporting a planned production of 8,000 tonnes per year of 4N and 5N HPA.