

Thursday 22 July, 2010

ASX Release (ASX code: "FYI")

Bonus Option Issue

Pursuant to the intention disclosed in the Prospectus dated 27 November 2009 FYI Resources Limited ("FYI" or the "Company") is pleased to announce that it will be making a bonus issue of options on a one for two basis to shareholders in the Company as at 5 August 2010 with a registered address in Australia or New Zealand.

In the Prospectus dated 27 November 2009 the Directors of FYI disclosed an intention to undertake a bonus issue of Options to shareholders with a registered address in Australia or New Zealand within approximately 6 months of the Closing Date of the Offer the subject of that Prospectus.

The Bonus Options were intended to be issued on the basis of one (1) Option for every two (2) Shares held and to be exercisable at 20 cents per Option with an expiry date of 30 June 2012.

In view of market conditions since the Prospectus raising, the Board has determined that the Bonus Options will be exercisable at 15 cents per Option, rather than at the initial intended price of 20 cents. The Bonus Options will still be issued to shareholders with a registered address in Australia or New Zealand and on the basis of one (1) Option for every two (2) Shares and will be exercisable on or before 30 June 2012.

FYI will apply to the ASX to have the Bonus Options listed as tradeable securities subject to any escrow restrictions imposed by ASX.

Full details of the Bonus Option Issue are contained in a Prospectus that will be lodged with ASX and ASIC on 23 July 2010 and will be sent to Shareholders as at the Record Date.

Bonus Option Issue Timetable

The table below sets out the expected timetable for the Bonus Option Issue

Prospectus lodged with ASIC	23 July 2010
Shares quoted on an "ex" basis (ex-Bonus Issue)	29 July 2010
Bonus Options quoted on a deferred settlement basis	29 July 2010
Record Date to determine Eligible Shareholders	5 August 2010
Despatch of holding statements and deferred settlement trading of Bonus Options ends.	10 August 2010

These dates are indicative only. Subject to the Listing Rules, the Directors may vary the dates without prior notice.

Further Information:

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