

22 May, 2017

ASX Release (ASX code: "FYI")

Cadoux Drilling Completed

FYI Resources (the "**Company**" or "**FYI**") is pleased to announce the completion of its drilling program at the Cadoux kaolin project in Western Australia.

The 52 hole, ~1,100 metre air core drilling program was designed to:

- Verify historic drilling and further define the extent of, and possibly upgrade, the existing resource¹; and
- Provide samples for analysis and metallurgical test work.

The analysis of the samples should confirm the commercial grade of the kaolin as well provide valuable chemical composition data for the metallurgical test work.

The samples designated for the metallurgical test work will be used to establish the characteristics of the Cadoux kaolin and for initial testing to determine the suitability for processing of the Cadoux kaolin into high purity alumina ("**HPA**").

Following the completion of the program, FYI Managing Director, Mr Roland Hill commented, "The drilling program was completed as planned with good intercepts displaying visually high quality material in most holes. The project looks very exciting. We look forward to the drilling results and commencing the sighter test work which will determine the next steps that we take to progress our HPA project".

Further information:

Roland Hill
Managing Director
Tel: +61414666178



Drilling at Cadoux Kaolin Project
May 2017



Sample collection at Cadoux
Kaolin Project - May 2017



Kaolin sample / profile at Cadoux
Kaolin Project - May 2017

¹ Refer to announcement 12 May 2017

About FYI Resources Limited

FYI is an ASX listed natural resources focused public company. The Company's principal objective is the assembling of a quality portfolio of potash projects in Southeast Asia with the view to long term development and production. Certain areas in Southeast Asia have the potential to host world class potash deposits.

In addition, FYI will also be capitalising on an exceptional opportunity to develop a major HPA (high purity alumina) production project in Western Australia.

Competent person statement

The information in this announcement 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 (AusIMM). 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 complies 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 it is not aware of any new information that materially affects the information included in the original announcement.