14 June, 2017 **ASX Release (ASX code: "FYI")**

Positive assay results from drilling

FYI Resources' (the "**Company**" or "**FYI**") is pleased to announce the results of the laboratory assays from the recent drilling program at the Cadoux kaolin project in Western Australia.

Following the recent successful drilling program (*see FYI ASX release dated 22 May 2017)*, the site project geologist, Mr William Witham, commented that the program intersected high quality kaolin characteristics from which mineralised samples were submitted to Bureau Veritas in Perth for standard kaolin suite analysis (total acid digest and Inductively Coupled Plasma (ICP) Mass Spectrometry) to determine the element grades and quality (impurities and whiteness).

The analysis confirmed the high grade and purity of the kaolin which is essential for high purity alumina (**HPA**) processing, as well providing valuable chemical composition data for the metallurgical test work that is to follow.

Sampling at Cadoux project May 2017

A total of 58 aircore holes for 1,023 metres were drilled and a summary of the analysis results is shown below *(see table in Appendix A for full details):*

Item	Result
Number of samples submitted (2m composites)	153
Number of samples =/> 18% Al_2O_3	135
Highest value (Al_2O_3)	34.4%
Average (Al_2O_3) (of all samples)	22.5%
Average metres of kaolin per drill intercept (m)	16.1

The results also:

- confirm the consistency in grade of the current Mineral Inferred Resource (10.5 Mt @ 11.24% Al) (refer to ASX announcement 8 May 2017); and
- will assist in upgrading the Mineral Resource estimate.

Cadoux samples arrive at laboratory, Perth - May 2017

An independent geological consultant has been engaged to update the Cadoux Mineral Resource estimate. This revised statement will be released once completed.

Based on the assay results, the metallurgical test work will now proceed to determine the optimal processing route for the production of high purity alumina.

On reviewing the assay results, FYI Managing Director, Mr Roland Hill said "The recent laboratory results are particularly pleasing as it confirms our view that the quality of the Cadoux kaolin has excellent feedstock characteristics for HPA processing. We will now focus on the metallurgical test work and anticipate positive results including confirming that commercial HPA can be generated from our high grade kaolin".

53 Canning Highway, VICTORIA PARK, WA 6100
Tel: +61 8 9361 3100 Fax: +61 8 9361 3184 Website: www.fyiresources.com.au
ACN 061 289 218

Mineral Resource Estimate (previously reported 8 May 2017)

The current Inferred Mineral Resource for Cadoux is 10.5Mt @ 11.25% Al (@ -45microns), refer table 2.

Table 2: Cadoux Mineral Resource estimate

	Tonnage	% -45 microns	Al % (Average)	Fe% (Average)	Ti % (Average)
Inferred Resource	10.5	84.4	11.25	0.36	0.25
Total Resource base	**10.5**	**84.4**	**11.25**	**0.36**	**0.25**

Notes: the %minus 45 micron was measured by wet screening.
Assays were determined by ALS using ICP

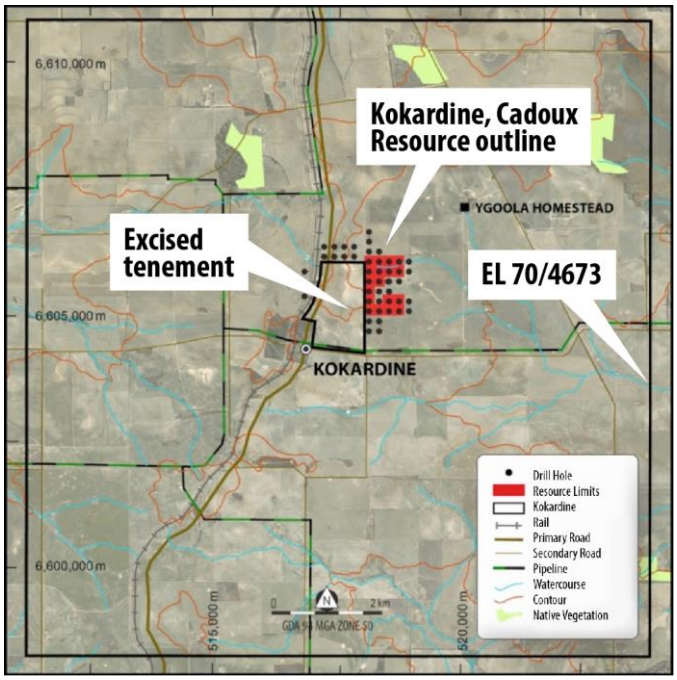

Figure 1: Kokardine Kaolin Resource outline and EL70/4673 boundary

Further information:

Roland Hill
Managing Director
Tel: +61 414666178

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 Exploration Results and 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 and exploration results 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.

Appendix A
JORC Code 2012 edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Air core samples were collected at 1m intervals from a rig mounted riffle or cone splitter. 75% of each metre sample was collected in a 900x600mm green plastic bag, and the remaining 25% (split sample) was collected in a 610x405mm green plastic bag. The split samples were collected directly from the cyclone because the samples for assay were to be collected in plastic rather than calico bags (% moisture needs to be measured, and fine dust (red) can get into the calico).
Drilling techniques	Air Core drilling using a Mantis 100 drill rig with an NQ Air Core sand bit.
Drill sample recovery	Actual recoveries from Air Core drilling were not measured, however it is demonstrated from core sample photos of each hole that samples were even sized and reported that recovery of drill samples from all holes were of an acceptable standard.
Logging	Chip tray samples were taken along with usual logging and the chip tray samples were non-sieved and dry. All holes were field logged by 1m intervals by a qualified geologist for geological characteristics.
Sub-sampling techniques and sample preparation	All sampling procedures for the Air Core drilling have been reviewed by a qualified geologist and are considered to be of a high standard. Air Core drilling procedure was 1m samples split using a rig mounted cone splitter and collected in marked plastic bags. 1-2kg was collected in small green plastic bags and 4-6kg was collected in large green plastic bags. All samples were dry. 153, 2m composite samples were made up from the intercepted kaolin material. The composites were made using a spear making sure equal amounts were collected from each metre, thus giving a homogeneous of each metre amount in the composites. Samples were submitted to Bureau Veritas laboratories in Perth (using ICP analysis methods), Western Australia. The QAQC information of the laboratory was used to determine the QAQC of the samples because commercial standards for kaolin are not readily available. Mr Kohler has reviewed the QAQC data and has found it to be acceptable
Quality of assay data and laboratory tests	Analysis for Sizing , SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, K_2O, Na_2O, P_2O_5, Mn_3O_4, V_2O_5, Cr_2O_3, BaO, ZrO_2, ZnO, SrO and LOI, was completed using XRF. The majority of duplicates are within tolerance of the original assay and without bias. Mr Kohler reviewed internal QAQC reports and analysis and confirms that all assay data used has passed standard industry quality assurance/quality control procedures.
Verification of sampling and assaying	Verification sampling of drilling has been conducted during this program and included repeat and check samples. .
Location of data points	All drill holes have been accurately surveyed using Garmin GPSMAP 62s equipment (+/-5m accuracy) by the geologist on site. No down hole surveys have been conducted however all holes are drilled vertically.
Data spacing and distribution	58 holes were drilled in approximately 2km square at 200m spacing mostly interspersed between the previous drill spacing (200m x 200m) resulting in a drill cover of mostly 100m x 100m spacing. The drill spacing was considered adequate to confirm both geological and grade continuity and will be used for potential upgrade of the Inferred Mineral Resource.
Orientation of data in relation to geological structure	The orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation and the risk of sample bias is considered to be low.
Sample security	All samples were under supervision from the rig to the laboratory. All residual sample material is stored securely in sealed bags.
Audits or reviews	Mr Kohler has reviewed QAQC results and found these to be acceptable.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The granted Exploration Licence 70/4673 in Western Australia, covering an area of 59km2
Exploration done by other parties	White Gold Kaolin (WGK) carried out all the previous prospecting and drilling work that is on the tenement EL 70/4673. The aircore drilling comprises of 47 drill holes for 824m. The exploration work was carried out from 2011 to 2014.
Geology	The project area is underlain by weathered granitoid Archaean rock of the Yilgarn Granites is the likely parent material for the kaolin. Here, deep weathering of the feldspathic and ferromagnesian minerals within the metamorphosed granitic has resulted in the formation of kaolinite. There is no outcrop but recognizable granitoidal fragmental rocks are sometimes present just below surface. The crust of the overburden comprises gravel and sands over reddish to off white clay. White kaolin underlies the overburden followed by weathered, partial oxidised and then fresh ganitoids at depth. The recent drilling at the property has revealed a weathering profile which is very common in Western Australia with the granitoid rocks, deeply weathered forming a leached, kaolinized zone under a lateritic crust. Analysis at the Laboratory shows particle size distributions are typical of "primary style" kaolins produced from weathered granites. The crust of overburden comprises gravel and sands over reddish to off-white clay to an average depth of 5m. White kaolin then averages approximately 16 m before orange to yellow sandy and mottled clays are intersected which are followed by recognizable rounded granitoid material. The thickness of the kaolin profile varies from less than 1m to a maximum of 22m. Fresh granitoids are found at depths of between 10 and 30m. All kaolin resources are within 4 to 11 metres of the surface. All holes were drilled vertically. Intersected kaolin thickness ranged from 4-11m.
Drill hole Information	**Table 3 - FYI Resources: Cadoux Project Results**

Drill Hole ID	Sample No	Northing	Easting	From (m)	To (m)	Al (%)	Al2O3 (%)
KK 51	1	6605500	519000	11	13	15.8	**29.7**
	2	6605500	519000	13	15	14.2	**26.7**
	3	6605500	519000	15	17	11.8	**22.2**
KK52	4	6605400	519000	8	10	11	**20.7**
	5	6605400	519000	10	13	10.9	**20.5**
	6	6605400	519000	13	16	10.9	**20.5**
KK53	7	6605400	518900	10	13	13.5	**25.4**
	8	6605400	518900	13	16	12.3	**23.1**
	9	6605400	518900	16	19	9.89	**18.6**
KK55	10	6605400	518800	8	11	13.2	**24.8**
	11	6605400	518800	11	14	13.9	**26.1**
	12	6605400	518800	14	17	14	**26.3**
KK57	13	6605300	518700	10	12	13.6	**25.6**
	14	6605300	518700	12	14	10	**18.8**
KK58	15	6605400	518600	10	12	10	**18.8**
	16	6605400	518600	12	14	9.99	**18.8**
	17	6605400	518600	14	16	10.8	**20.3**
KK60	18	6605200	518700	8	10	10.8	**20.3**
	19	6605200	518700	10	12	11	**20.7**
	20	6605200	518700	12	14	11	**20.7**
KK61	21	6605198	518800	4	6	15.7	**29.5**
	22	6605198	518800	6	8	15	**28.2**
KK68	23	6605100	518700	8	10	14.1	**26.5**
	24	6605100	518700	10	12	14.5	**27.3**
	25	6605100	518700	12	14	13.4	**25.2**
	26	6605100	518700	14	16	12.2	**22.9**
	27	6605100	518700	16	18	12.1	**22.7**
KK70	28	6605900	518900	9	11	15.4	**29**
	29	6605900	518900	11	14	12.2	**22.9**
	30	6605900	518900	15	17	8.01	**15.1**
KK71	31	6606000	518900	6	9	12.6	**23.7**
	32	6606000	518900	9	12	11.8	**22.2**
	33	6606000	518900	12	15	16.4	**30.8**
KK72	34	6606100	518900	6	9	13.3	**25**
	35	6606100	518900	9	12	13.8	**25.9**

Criteria	Commentary

Drill Hole ID	Sample No	Northing	Easting	From (m)	To (m)	Al (%)	Al_2O_3 (%)
KK72 continued	36	6606100	518900	12	15	13.1	**24.6**
	37	6606100	518900	15	18	13.8	**25.9**
	38	6606100	518900	18	21	14.5	**27.3**
	39	6606100	518900	21	24	11.6	**21.8**
KK73	40	6606200	518900	5	8	4.34	**8.2**
	41	6606200	518900	8	11	9.96	**18.7**
	42	6606200	518900	11	14	13.4	**25.2**
	43	6606200	518900	14	17	12.9	**24.3**
	44	6606200	518900	17	20	17.6	**33.1**
	45	6606200	518900	20	23	14.3	**26.9**
	46	6606200	518900	23	26	16.3	**30.6**
	47	6606200	518900	26	29	13.4	**25.2**
KK74	48	6606200	519000	5	8	14.2	**26.7**
	49	6606200	519000	8	11	14.7	**27.6**
	50	6606200	519000	11	14	14.5	**27.3**
	51	6606200	519000	14	18	14.5	**27.3**
KK75	52	6606300	519000	8	10	6.22	**11.7**
	53	6606300	519000	10	12	10.6	**19.9**
	54	6606300	519000	12	14	14.2	**26.7**
	55	6606300	519000	14	16	12.4	**23.3**
KK76	56	6606300	518900	7	10	4.74	**8.9**
	57	6606300	518900	10	13	11.4	**21.4**
	58	6606300	518900	13	16	11.1	**20.9**
	59	6606300	518900	16	19	11.1	**20.9**
	60	6606300	518900	19	22	11.3	**21.2**
KK77	61	6606300	518800	14	17	16.3	**30.6**
	62	6606300	518800	17	20	12.9	**24.3**
	63	6606300	518800	20	23	9.76	**18.3**
	64	6606300	518800	23	26	10.1	**19**
	65	6606300	518800	26	29	9.81	**18.4**
KK84	66	6606200	518600	8	9	9.26	**17.4**
KK81	67	6606200	518700	8	10	4.12	**7.7**
	68	6606200	518700	10	12	13.1	**24.6**
	69	6606200	518700	12	14	10.8	**20.3**
	70	6606200	518700	14	16	10.4	**19.6**
KK78	71	6606200	518800	6	8	3.77	**7.1**
	72	6606200	518800	8	10	3.92	**7.4**
	73	6606200	518800	10	12	2.86	**5.4**
	74	6606200	518800	12	14	12.7	**23.9**
	75	6606200	518800	14	16	12.8	**24.1**
	76	6606200	518800	16	18	13.2	**24.8**
	77	6606200	518800	18	20	9.54	**17.9**
	78	6606200	518800	20	22	11.7	**22**
KK79	79	6606000	518800	6	8	12.2	**22.9**
	80	6606000	518800	8	10	9.45	**17.8**
KK83	81	6605900	518700	10	12	13.6	**25.6**
	82	6605900	518700	8	10	13.6	**25.6**
	83	6605900	518700	10	12	13.6	**25.6**
	84	6605900	518700	12	14	12	**22.6**
	85	6605900	518700	14	16	10.8	**20.3**
KK82	86	6606000	518700	8	10	4.07	**7.7**
	87	6606000	518700	10	12	18.3	**34.4**
	88	6606000	518700	12	14	13.7	**25.8**
	89	6606000	518700	14	16	11.4	**21.4**
	90	6606000	518700	16	18	10.9	**20.5**
	91	6606000	518700	18	20	9.25	**17.4**
KK98	92	6606100	518700	8	10	5.89	**11.1**
	93	6606100	518700	10	12	12.6	**23.7**
	94	6606100	518700	12	14	11.2	**21.1**
KK95	95	6606100	518500	7	10	9.36	**17.6**
	96	6606100	518500	10	13	13.7	**25.8**
	97	6606100	518500	13	16	10.8	**20.3**
KK94	98	6606000	518500	8	10	16.6	**31.2**
	99	6606000	518500	10	12	14.4	**27.1**

Criteria	Commentary

Drill Hole ID	Sample No	Northing	Easting	From (m)	To (m)	Al (%)	Al_2O_3 (%)
KK94 continued	100	6606000	518500	12	14	10.7	**20.1**
	101	6606000	518500	14	16	9.17	**17.2**
KK93	102	6606000	518400	7	9	12.6	**23.7**
KK92	103	6606000	518300	7	9	12.1	**22.7**
KK91	104	6606100	518300	8	10	16.5	**31**
	105	6606100	518300	10	12	13	**24.4**
	106	6606100	518300	12	14	13.3	**25**
	107	6606100	518300	14	16	11.2	**21.1**
	108	6606100	518300	16	18	10.5	**19.7**
KK90	109	6606200	518300	9	11	12.7	**23.9**
KK88	110	6606200	518500	7	8	12	**22.6**
KK89	111	6606200	518400	6	8	8.68	**16.3**
	112	6606200	518400	8	10	9.18	**17.3**
KK99	113	6606200	519100	3	5	12.5	**23.5**
	114	6606200	519100	5	7	13.4	**25.2**
	115	6606200	519100	7	8	14	**26.3**
	116	6606200	519100	12	14	12.6	**23.7**
	117	6606200	519100	14	15	11.5	**21.6**
KK100	118	6606100	519100	4	6	16.4	**30.8**
	119	6606100	519100	9	11	14	**26.3**
	120	6606100	519100	11	12	12.7	**23.9**
	121	6606100	519100	12	15	11.4	**21.4**
KK101	122	6606000	518600	4	6	3.06	**5.8**
	123	6606000	518600	7	9	3.66	**6.9**
	124	6606000	518600	9	11	17.4	**32.7**
	125	6606000	518600	11	12	10.3	**19.4**
	126	6606000	518600	12	13	16.8	**31.6**
	127	6606000	518600	13	14	16.5	**31**
	128	6606000	518600	14	15	13.2	**24.8**
	129	6606000	518600	15	16	12.8	**24.1**
	130	6606000	518600	16	17	17	**32**
	131	6606000	518600	17	19	15.7	**29.5**
KK102	132	6605900	518500	8	10	15.6	**29.3**
	133	6605900	518500	10	12	16.5	**31**
	134	6605900	518500	12	14	15.8	**29.7**
	135	6605900	518500	14	16	16.5	**31**
	136	6605900	518500	16	18	10.6	**19.9**
KK103	137	6606100	518850	5	7	14.2	**26.7**
	138	6606100	518850	7	9	12.8	**24.1**
	139	6606100	518850	9	10	14.3	**26.9**
	140	6606100	518850	10	11	12.7	**23.9**
	141	6606100	518850	11	13	12.4	**23.3**
	142	6606100	518850	13	15	13.1	**24.6**
	143	6606100	518850	15	17	16.1	**30.3**
	144	6606100	518850	17	20	12.8	**24.1**
KK104	145	6606100	518750	8	10	4.68	**8.8**
	146	6606100	518750	10	11	3.28	**6.2**
	147	6606100	518750	11	12	15.7	**29.5**
	148	6606100	518750	12	13	14.2	**26.7**
	149	6606100	518750	13	14	13.7	**25.8**
	150	6606100	518750	14	16	10.6	**19.9**
KK105	151	6606100	518650	7	9	5.3	**10**
	152	6606100	518650	9	11	7.58	**14.3**
	153	6606100	518650	11	13	10.3	**19.4**

The above table details the 58 Aircore holes for 1,023 metres were drilled as part of the current drill programme

Data aggregation methods	The assays required a minimum thickness intercept of 2m of kaolinite with the requirement of having to be visually bright white to be included in the estimate. Samples were composited to 2m intervals based on visually contiguous down-hole intervals. The intervals were selected by the site project Geologist. No high-grade cuts were applied. Industry standard for Kaolinite cutoffs are a maximum value of 0.7% Fe2O3, 0.5% TiO2 and 2% K2O. Assay results from drilling were all lower than the cutoff values.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	All drill holes are vertical. The orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation.
Diagrams	Refer to figure 1
Balanced reporting	The reporting is considered to be balanced.
Other substantive exploration data	Nothing material to report.