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ASX Release (ASX code: "FYI")

Australia's FYI increases key Thai potash position and associated capital raising

Perth-based FYI Resources' (the "Company" or "FYI") Board of Directors are pleased to announce they have further supported the Company's potash strategy in Thailand by lodging additional applications for Special Prospecting Licences (SPL) covering high grade potash targets in the Khorat Basin, in the country's Northeast referred to as the ESM project .

In conjunction with the recent potash applications in the Khorat Plateau province (announced by the Company 28th February 2014 - the WMM project), FYI believes that the additional applications for the new SPL's will enhance the overall objectives of building a material presence in Thailand as a key potash participant.

The Company also announces a supporting capital raising for ongoing financing of the Thai potash strategy. FYI has agreed to issue 5 million shares at \$0.05 per share to sophisticated investor clients of Peloton Capital, Sydney to raise \$250,000. The funds will be used to advance the previously announced WMM Project and for working capital and costs of the issue.

To advance the strategy FYI has established a Thai office complimented with an in-country technical and administrative team of local and expatriate professionals, all of whom have had extensive potash exploration, development and marketing experience.



FYI Chief Executive Officer, Mr Roland Hill, said today "FYI's immediate objectives of establishing a key presence in the Thailand potash sector are being quickly addressed. We have accomplished a number of key in-country issues that put us on track for achieving a successful footprint in Thailand. The complimenting of the WMM project area with the ESM SPLs will provide us with a very workable project pipeline. We believe there to be tremendous opportunity in pursuing our potash strategy and progress is going to plan."

The project areas have been specially targeted as a result of extensive data base research from earlier geological field activities. "The new application area, known as the ESM project, covers approximately 96 square kilometres in Thailand's central northeast where previous drilling has proven the existence of a shallow evaporite basin of potash bearing horizons have been identified but not followed up on," Mr Hill said.

The Thai potash sector has global relevance as a result of early work that suggests, due to the combination of its shallow occurrence, significant widths and high grades, the potash deposit may offer a number of potential advantages over current potash production in other parts of the world.

FYI believes the Thai potash production potential offered through exploration and development of the deposits is an outstanding business case and offers considerable benefits for the Company. This is based on various studies of current global food production trends and declining arable land projections.

"Thailand is geographically ideally positioned as a hub in close proximity to large Southeast Asian, Chinese and Indian markets which would contribute positively to the economics of any new regional potash supplier in the vicinity," Mr Hill said. Mr Hill added that Thailand is currently a net importer of potash and other fertiliser products and would benefit equally from domestic production and supply.

Potash is the common term used for a group of potassium minerals used principally as agricultural fertilisers. The Company's strategic move into the commodity followed its market analysis reinforcing the view that the increasing human populations will lead to higher sustained demand for potash minerals to help boost food production, quality and taste.

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About FYI Resources Limited

The potential for potash deposits in Thailand was recognised following FYI's extensive global review of suitable new projects and commodities that could add significant value to the Company in conjunction to its current asset base.

As well as the potash initiative, FYI's principle asset is the 100%-owned Yarlarweelor uranium project located 125 km north of Meekatharra in Western Australia. The project consists of three granted exploration licences covering a total area of 318km².