

QUARTERLY REPORT FOR THE PERIOD ENDING 31 March 2015

HIGHLIGHTS

- FYI Thailand potash applications now awaiting final sign-off
- FYI Thai and Laos potash strategy builds momentum
- Additional potash opportunities are being investigated
- Sector interest increases

REVIEW OF OPERATIONS

Thailand Potash Activities

SPL Applications

FYI Resources Limited (ASX: FYI) has completed the application stages for its 100% owned West Mekong Minerals (WMM) Special Prospecting Licence (SPL) permits in northeast Thailand through the Department of Mineral Resources (DMR), and is now awaiting a Minerals Committee Meeting to be convened to receive final approval for granting. The Company's 6 SPL applications for the WMM project progressed through the DMR process without incident.

The Committee is convened on an ad hoc basis especially for the deliberation of certain approvals. There is no set Committee meeting time.

FYI's application for a further 6 SPL's for the East Siam Minerals project (ESM) have been filed and no further work is intended by FYI on these tenements whilst the WMM applications are pending.

Both project groups of Thai SPL application areas were selected on the basis of geological merit and other defined operating and logistical criteria.



Broader Potash Opportunities

Broader Potash Opportunities

FYI has established a very strong in-country management group (TMG) in Thailand whom have good connections with various groups throughout Southeast Asia. As a consequence of these relationships, several projects have been introduced to FYI for consideration by management and the Board.

A number of selected projects that display good quality characteristics are being pursued by the Company.

To date, FYI has entered into several early stage Letter Agreements with various parties in Thailand and in Laos. FYI will continue to review and examine these projects and further potash opportunities in Southeast Asia within the context of the Company’s original strategy and criteria.

About Potash

Potash is the common term used for a group of potassium minerals used principally as agricultural fertilisers. The Company is targeting thick, high grade deposits located in ancient sedimentary basins where potash originally formed by the evaporation of sea water. The FYI Board and the in-country TMG believe the Thai and Laos project areas have the potential to host world class potash deposits.

Potash Outlook

The potash outlook is underpinned by a number of global changes that will continue to contribute to an increase in demand for the commodity and other fertilizer products. The rapidly increasing world population, the increase in disposable incomes for hundreds of millions of people in emerging market regions with associated improving diets, the natural decline in arable land per capita and the increased interest in alternative (environmentally friendly) fuels, also known as bio-fuels, all combine and result in a positive outlook for potash.



To help meet the increasing demand for agricultural produce, governments, private industry and grower communities are actively using and promoting fertilizers, such as nitrogen, phosphate and potash, to improve crop yields.

According to the International Fertiliser Industry Association, world fertilizer demand is seen as rebounding firmly over the next few years after being impacted by GFC downturns. Potash will most likely be the biggest beneficiary and experience the sharpest rise annually with sustained growth foreseeable over the next 5 years. Within specific regions, demand will be varied with North American consumption down slightly as a result of lower crop prices whilst demand will rise sharply in Oceania, Asia, Latin America and Africa.

About FYI

FYI is an ASX listed natural resources focused public company. The Company’s principal interest is the assembling of a quality portfolio of potash projects in Southeast Asia with the view to long term development and production from the assets.

Further Information:

Roland Hill
 Managing Director
 Tel: +61 414666178

Interest in Mineral Tenements at 31 March 2015

Tenement	Location	Interest	Change in Interest During Quarter
E52/2095	Meekatharra	100%	Relinquished
WMM SPLs (6)	Thailand	100% (under application)	-
ESM SPLs (6)	Thailand	100% (under application)	-