

ASX: FYI

QUARTERLY REPORT FOR THE PERIOD ENDING 30 September 2015

HIGHLIGHTS

- ✓ Lao potash submissions being determined by Government
- ✓ Thailand potash applications receive Governor sign-off
- ✓ Sale of non-core asset realising \$1,000,000 (before expenses of sale)
- ✓ Additional potash opportunities in Thailand and Laos being investigated

REVIEW OF OPERATIONS

Overview

FYI Resources (ASX: FYI) is a progressive Southeast Asian focused potash explorer with the objective of establishing and developing a significant potash presence in the region.

FYI has established separate in-country management teams in Thailand and Lao for potash exploration and development. Both management teams are well connected at Government and Mines Department level and have technical and administration capabilities to undertake the required tenement submissions and subsequent project development work.

Potash Activities

Laos

Potash Concession Submission

As previously reported, FYI have made a submission to the Laos Government regarding a significant concession area in the Khammouane Province, Southeast of Vientiane.

The submission is currently being reviewed by the Mines and Investment Departments in the Laos government for further consideration. A more substantive submission is being prepared upon the request of the government. A decision is expected during the December quarter.

The concession covers 196 sq km and is well positioned within a highly regarded potash district. Previous concession owners have confirmed the presence of potash via extensive drilling activities demonstrating the existence of a shallow evaporite basin with potash bearing horizons.



The target concession is in close proximity to two current trial potash production facilities that separately report shallow, high grade, high tonnage deposits for each project.

Thailand

Potash Tenement Applications (SPL)

Having passed a significant milestone of the provincial Governor's approval during the last quarter, the Company's West Mekong Minerals (WMM) SPL application is awaiting sign off by the Director General.

The Governor's recent signing now allows the SPL application to progress to the Department of Mineral Resources (DMR), and the Minerals Committee for final approval by the Director General.

The Thai management team continues to actively manage the SPL application process and to investigate other potash opportunities within Thailand.



Broader Potash Opportunities

FYI has completed another active quarter and continues to achieve considerable progress in both Thailand and Laos. The Company continues to actively pursue its potash strategy and through both the Thai and Lao management groups, a number of additional potash opportunities have been identified in both Thailand and Laos which FYI will continue to investigate to build its regional potash portfolio.

Current Quarter Objectives

FYI is working towards the following objectives during the current quarter:

- Submit a supplementary concession submission to the Laos government for the Khammouane project;
- Continue to manage the Laos submission with the Ministry and broader stakeholders;
- Commence designing the Lao community (CSR) programs with our partners;
- Invite select Ministry officials to view FYI and project partners capabilities;
- Continue to lobby for the progress of the WMM SPL applications; and
- Investigating other value adding potash opportunities in the region.

Potash Capabilities

FYI has aligned with a number of key industry groups that will augment FYI's capacity to operate within Southeast Asia. FYI has formed partnerships with the selected groups to compliment the Company's business model from the exploration stage through to resource definition, mine scheduling and design, economic studies, mining, process engineering and off-take.

These relationships are critical for the successful advancing and development of the Companies longer term potash strategy for Southeast Asia.

Asset Sale Realising \$1,000,000 Cash

As originally announced in September, FYI sold a non-core asset of an undeveloped 7.11 hectare rural zoned property in Baldivis, Western Australia. The sale settled subsequent to end of the quarter realising \$1,000,000 cash for the Company (before costs).

The property was a remnant asset acquired by the Company when it was operating under a previous business strategy.

The proceeds of the sale will provide sufficient near term funding for FYI's working capital requirements in continuing the development of its Southeast Asian potash strategy.

About Potash

Potash is the common term used for a group of various mined and manufactured salts containing potassium minerals in water-soluble form that are used principally as agricultural fertilizers.

Potassium is an important plant and crop nutrient along with nitrogen and phosphorus. Potash has been used since ancient history as a soil fertiliser which is about 90% of its current use.

Potash is important for agriculture because it improves water retention, yield, nutrient value, taste, colour, texture and disease resistance of food crops. It has wide application to fruit and vegetables, rice, wheat and other grains, sugar, corn, soybeans, palm oil and cotton, all of which benefit from the nutrient's quality enhancing properties.

About FYI

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. FYI is pursuing shallow, thick, high grade deposits typically associated with the geology of the targeted regions in Thailand and Laos.

The FYI Board and the in-country management groups believe the Thai and Laos project areas have the potential to host world class potash deposits.

Further Information:

Roland Hill

Managing Director
Tel: +61 414666178

Interest in Mineral Tenements at 30 September 2015

Tenement	Location	Interest	Change in Interest During Quarter
WMM SPLs (6)	Thailand	100% (under application)	-
ESM SPLs (6)	Thailand	100% (under application)	-