

6 April 2016

ASX Release (ASX code: "FYI")

FYI Resources' potential potash production in Laos moves beyond MoU to Joint Venture negotiations

The Board of Directors of Perth-based FYI Resources Limited (the "Company" or "FYI") is pleased to announce that following the signing of a Memorandum of Understanding (MoU) with the Yuntianhua Group ("Yuntianhua") (see ASX release 9 February 2016), the two groups have now agreed to advance the project development discussions to more formal joint venture agreement negotiations. The negotiations centre around collaboration on resource development and potential production at the Sino-Lao potash project, 40 km north of Vientiane, the capital city of Laos.

Completion and Timing

The transaction is conditional upon FYI completing its current due diligence to its satisfaction by 31 May 2016 and obtaining all necessary shareholder and regulatory approvals.

Both FYI and Yuntianhua have agreed to use reasonable endeavours to negotiate, finalise and execute the proposed formal joint venture agreement.

FYI will keep the market informed as the Company moves towards finalisation of the joint venture terms and completion of the transaction.

Further Information:

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About FYI Resources Limited

FYI's is positioning itself to be a significant Southeast Asian potash industry participant. The potential to commercialise potash deposits in Thailand and Laos was recognised by FYI following an extensive global review of suitable industries and opportunities that have the potential to deliver long term shareholder returns.

FYI has established a material presence in both Thailand and Laos comprising local offices and teams to examine and explore potash opportunities in the Southeast Asian region.