

12 May 2016

ASX Release (ASX code: "FYI")

FYI Sample Shipment

Perth-based FYI Resources Limited (the "Company" or "FYI") advises that, following the inspection and sampling program of the underground production and development drives of the Sino-Lao potash project (see ASX announcement 26/4/2016), the samples collected are currently being shipped to Perth, Western Australia for a series of tests.

The sample testing of the underground material will include:

Geoanalytical: multi-element analysis, specific gravity testwork, soluble and insoluble digestion, moisture content etc. The testing of these analytes will provide key information for FYI's project assessment.



Access drive at the 190L of the Sino-Lao potash project

Metallurgical: The first round of metallurgical test work will focus on the characterisation, liberation, dissolution rates and flotation rates of the underground material.

This preliminary work will be conducted to pre-feasibility study levels which will provide FYI with indicative technical information that could be used for a more detailed feasibility study.



A trial mining production heading at the 190L

The initial dual test work program is designed to support the principal technical parameters of FYI's aim of expanding the Sino-Lao potash project from trial production status to commercial production targeting between 500,000 to 1,000,000 tonnes per annum of final product. Any such production is of course subject to the successful completion of a number of factors such as due diligence and the execution of a commercial agreement with the owner of the mineral deposit. Whilst FYI is progressing towards accomplishing this, the Company cannot give any assurance that this will occur or the timing of the occurrence.

Further Information:

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