

28th March 2018

FYI looks to upgrade Cadoux Mineral Resource

FYI Resources Limited (the “**Company**” or “**FYI**”) is pleased to announce the appointment of mining consultancy, CSA Global Pty Ltd, to provide an independent peer review of the Cadoux Kaolin project’s Mineral Resource and to provide expert technical assistance ahead of the proposed resource upgrade in anticipation of the development of the high purity alumina (HPA) project.

CSA Global’s input is part of the Pre-feasibility Studies (PFS) currently being undertaken by FYI for its Cadoux HPA project in Western Australia. Initial mineralogical testwork and metallurgical studies are extremely encouraging. FYI is confident in developing a world class project pending the findings of the preliminary economic studies.

The scope of works CSA Global is undertaking on behalf of FYI includes:

- Independent review of geological quality control and quality assurance of the geological / technical work carried out on the deposit to date.
- Provide recommendations to upgrade the geological confidence of the current JORC Mineral Resource from indicated and inferred to Reserves category to underpin the commencement of mining and refining operations.
- Recommendation on a small drilling program for ancillary technical studies with the additional benefit to increase the resource size.
- Provide assurance and geological integrity providence ahead of any potential future project financing requirements.

The CSA Global technical study will dovetail into the enhanced metallurgical studies currently being undertaken for FYI’s HPA strategy. FYI has assembled a strong study team between the engineering and metallurgical study managers, to deliver a world-class HPA project.

Company statement

FYI Managing Director, Mr Roland Hill commented “The appointment of CSA Global is important to us for our scheduled HPA development plan for Cadoux. We are progressing what we believe will be a world class strategy and we want to ensure that all aspects of the project development are first rate. This not only applies to our proprietary metallurgical process flowsheet, but also to the quality of our resource and feedstock”.

“CSA Global will provide an expert and independent view on the deposit which, will in turn, provide us with additional comfort in progressing our HPA strategy”.

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**28th March 2018****About FYI Resources Limited**

FYI's is positioning itself to be a significant producer of high purity alumina (4N or HPA) in a rapidly developing LED, electric vehicle (EV), smartphone and television screen as well as other associated high-tech product markets.

The foundation of the HPA strategy is the superior quality aluminous clay (kaolin) deposit at Cadoux and exceptional positive response that the feedstock has to the Company's moderate temperature, atmospheric pressure HCl flowsheet. The strategy's superior quality attributes combine resulting in world class HPA project potential.