



7 June 2021

# FYI Adopts Global Standards for ESG Reporting

## Highlights

- FYI has an objective of improving its social licence to operate and enhance shareholder returns
- The Company is committed to implementing responsible Environmental, Social and Governance (ESG) to transition to a sustainable corporate framework
- FYI has adopted ESG metrics developed by the World Economic Forum to assist in implementing ESG policies
- FYI has engaged top tier and leading technology platforms for ESG reporting, monitoring and improvement
- FYI's first ESG progress dashboard to be released shortly - including quarterly progressive ESG action plans

FYI Resources Ltd (“FYI” or “the Company”) (ASX: FYI; OTCQB: FYIRF; FSE: SDL) is pleased to announce that the Company has adopted an Environmental, Social and Governance (ESG) framework with 21 core metrics and disclosure requirements created by the World Economic Forum (WEF).<sup>1</sup>

FYI will apply both an ESG and economic overlay to the Company to ensure both shareholder and long term sustainable benefits are gained from the development of the Company's innovative, high quality, ultra-pure HPA project.

## What is ESG

Environmental, Social, and Corporate Governance refers to the three central criteria of the sustainability and societal impact of a company. Analysis of these criteria is thought by some to help to better determine the future financial performance and potential investment merit in a company.

FYI is committed to developing and maintaining a corporate culture to implement the ESG criteria as a core focus of the Company. Our goal is to efficiently manage and grow our business under a defined framework and to progressively evolve the Company and its ESG performance.

Global sustainable investment is now approaching \$30 trillion and investors are taking an increasing interest in how a company manages and takes responsibility for its operations and corporate activities.

**Managing Director of FYI, Mr Roland Hill commented:** “FYI's whole ethos is focused on innovation, quality and improvement of standards as reflected in the successful development of our high quality, ultra-pure alumina refining process. As a company, we seek to adopt leading ESG processes, practices and governance standards in a manner consistent with our developing company status and culture. We are making positive moves to transition the Company to a sustainable model and assist with our contribution in fundamentally reshaping the global economy with a change to our attitude and mindset via the goal to achieve net zero carbon emissions.”

<sup>1</sup> World Economic Forum, White Paper: Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation [22 September 2020]



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## **ADOPTING AN ESG FRAMEWORK**

The environment in which the Company conducts its business is constantly evolving through changes in climate impact, environmental restrictions and multiple regulatory, safety and social issues. The ever-changing global operating environment is challenging the traditional expectations of corporations and impacting the subsequent redirection of investment capital.

To manage the changing ESG requirements, FYI has made a commitment to its sustainability objectives and is initiating an ESG platform developed by the globally recognised WEF with the intention of transitioning the Company towards long term responsible and sustainable operations to underpin shareholder value. The areas of focus include: governance; anti-corruption practices; ethical behaviour; human rights; carbon emissions; land use; ecological sensitivity; water consumption; diversity and inclusion; pay equality and tax payments.

### **What is Next**

FYI is undertaking two separate functions to facilitate the Company's ESG activities.

FYI has engaged:

1. Sustainalytics (a Morningstar company and leading ESG rating service) to provide FYI with a recognised ESG rating and establish a reporting baseline in which FYI can demonstrate continual improvement. This rating report is due the week commencing 14<sup>th</sup> June.
2. Socialsuite to provide a ESG reporting platform in which FYI can measure and report upon key sustainable metrics and improvements on a quarterly basis. The initial and baseline report will be due shortly.

FYI will update the market regularly on its ESG progress and seek to ensure that our HPA project achieves a model platform and impact investment for shareholders.

This announcement is authorised for release by Roland Hill, Managing Director

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### **About FYI Resources Limited**

HPA is increasingly becoming the primary sought-after input material for certain high-tech products principally for its unique properties, characteristics and chemical properties that address that applications high specification requirements such as LED's and other sapphire glass products.

The longer-term driver for HPA, with forecasts of >17% CAGR\*, is the outlook for the burgeoning electric vehicle and static energy storage markets where the primary function is in the use as a separator material between the anode and cathode in batteries to increase power, functionality and safety of the battery cells.

FYI's is positioning itself to be a significant producer of 4N and 5N HPA in the rapidly developing high-tech product markets.

The foundation of the HPA strategy the Company's moderate temperature, atmospheric pressure innovative process flowsheet. The strategy's quality attributes combine resulting in world class HPA project potential.

\* CRU HPA Industry Report 2021