

FYI Achieves Excellent Initial ESG Rating

Key points

- ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and quantifies how well a company manages those risks
- FYI achieves excellent inaugural ESG rating from independent, globally respected agency
- FYI ranks in the top 6th percentile of its peer group
- FYI furthers its commitment to its long-term sustainability objectives

FYI Resources Ltd ("**FYI**" or "**the Company**") (ASX:FYI; OTCQB:FYIRF; FSE:SDL) is pleased to advise that the Company has received an excellent result for its initial Environmental, Social and Governance (ESG) rating.

The independent ESG rating service company, Sustainalytics, a Morningstar Inc company, provides a best-in-class analysis and methodology to measure a company's exposure to industry specific ESG risks and consequently rates how well a company manages those risks. The ratings are comparable across peers and subindustries.

Based on their evaluation process, Sustainalytics has calculated FYI's initial ESG rating measured against their universe of approximately 14,000 global industry participants including a sub-industry category of 153 direct peer and competitor companies. FYI achieved an excellent overall ESG rating of 28.0 (out of 100) and a ranking of 9th out of 153 peers (top 6th percentile). FYI was top ranked in 3 categories and top 5 ranking in a further 5 categories. This ranking equated to an adjusted "Medium" score. It is important to note that no company in the peer group achieved a "Low" score due to Sustainalytic's strict analysis methodology.

Managing Director of FYI, Mr Roland Hill commented: "FYI is committed to developing and continuing a strong corporate culture to implement our ESG objectives. FYI's goal is to efficiently manage and grow our business under a defined ESG framework and to progressively improve the Company and its ESG standards. It is pleasing then, to receive our inaugural ESG rating from a globally respected Agency. The rating itself is outstanding in the context of our peer group results and provides an excellent platform on which FYI can develop and improve our ESG aspirations.



Importantly, our ESG framework not only provides transparency over our own ESG management and activities, it includes full traceability of our entire integrated supply chain allowing for confident verification of the quality and ethical origins of our HPA.

We are exceptionally pleased with our ESG achievement. FYI will continue to apply both an ESG and economic overlay to the Company to ensure long-term sustainable and shareholder value is created via the development of the Company's innovative, high quality, ultra-pure HPA project".

A summary table of FYI's category results are shown in the table below:

ESG Category	Exposure	Management	FYI ESG Rating
Corporate Governance	High	Average	Medium
Occupational Health & Safety	High	Average	Medium
Emissions, Effluents & Waste	Medium	Average	Low
Human Capital	Medium	Average	Low
Carbon – Own Operations	Low	Weak	Low
Resources Use	Medium	Average	Low
Community Relations	Medium	Strong	Low
Bribery & Corruption	Medium	Strong	Negligible
Business Ethics	Low	Strong	Negligible
Land Use & Diversity	Low	Strong	Negligible

Exposure – refers to the level in which FYI as a company is subjected to the category risk (ie Low is minimal risk)

Management – refers to the response FYI has to the category risk (ie Strong is a positive management response)

FYI ESG Rating – refers to Sustainalytic's calculated peer adjusted score (ie Negligible is positive)

What is ESG

Environmental, Social, and Corporate Governance (ESG) 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 and to promote a sustainable business 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.

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

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About FYI Resources Limited

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

FYI applies both an ESG and economic overlay of the Company and its operations to ensure long-term sustainable and shareholder value is created via the development of the Company's innovative, high quality, ultra-pure HPA project.

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 those 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.

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