

14 March 2011

ASX Release

DIRECTOR RESIGNATION

The Board of FYI Resources Limited (ASX: FYI) advises that Mr Russell Barnett has resigned as a director of the Company today. The Board of Directors would like to take this opportunity to sincerely thank Mr Barnett for his tireless efforts, especially his invaluable contribution in the oversight of the Company's businesses and governance during its transition from a biotechnology/pharmaceuticals developer through to its relisting as a mineral resources explorer.

Mr Barnett's resignation will allow him more time to focus on his many other business interests and the timing of his move off the Board is also appropriate given the recently completed transition of the Company culminating in the appointment of Mr Roland Hill as Chief Executive Officer last month.

Dr David Sparling has assumed the position of Chairman following the departure of Mr Barnett.

- End -

Further Information:

Adrian Jessup

Director

Tel: (08) 9361 3100

Roland Hill

CEO

Tel: (08) 9361 3100

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	FYI Resources Limited
ABN	85 061 289 218

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Russell Barnett
Date of last notice	16/08/2010
Date that director ceased to be director	14/03/2011

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

<p>Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Barnett Pental Family Trust</p>	<p>Number & class of securities</p> <p>407,334 ordinary shares 203,667 option exercisable at 15 cents, expiring 30 June 2012</p>
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+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 3 – Director's interests in contracts

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
No. and class of securities to which interest relates	-

+ See chapter 19 for defined terms.