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ASX Release (ASX code: "FYI")

FYI Resources Drilling Update

Perth-based FYI Resources Limited (the "Company" or "FYI") is pleased to provide an update to its drilling program on the Sino-Lao potash project (see *ASX announcement 4/5/2016*).

As previously reported, the drilling program is designed to test the extent of the mineralised potash zone and to assist in verifying the historic drilling as part of FYI's due diligence investigation of the project.

The drilling commenced on 6 May 2016 with the PQ/HQ diamond drill hole targeting a total depth of approximately 430m (end of interpreted mineralisation).

The mudstone marker unit and contact with the uppermost salt horizon was intersected at 166m. The upper part of the anticipated target zone was intersected at 197m confirming the presence of potash minerals.

Drilling of the mineralised zone continued to a depth of 236m before the drill rig experienced a major breakdown.

Drilling is temporarily suspended whilst repairs to the rig are completed. The assay results for this section of the mineralized zone are yet to be collated but will assist in the support FYI's project due diligence.

Further Information:

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