



15th February 2021

INTERNATIONAL FUND INITIATES STRATEGIC INTEREST IN FYI

Key points

- International Fund takes initial investment stake in FYI
- GEM Global makes opening investment of \$3.13 m via \$80 million Capital Commitment Facility
- Strategic investment directed at progressing development of FYI HPA project
- Placement provides long term major shareholder support
- GEM financing is based on FYI's positive HPA project strategy development

FYI Resources Ltd (**ASX: FYI**) (FYI or the Company) is pleased to announce the initial investment by GEM Global Yield LLC SCS (GEM). GEM intends to provide long term support and shareholder stability to FYI for the development of the Company's high purity alumina (HPA) project. GEM sees increasing shareholder value as FYI progresses the development its HPA project strategy.

The placement of \$3.13 million is via the issue of 9.3 million shares under the Company's \$80 million capital commitment facility with GEM. This is the first draw down on the GEM financing facility (announced 11 March 2020) which was put in place to provide FYI with capital support for the development of the Company's HPA project.

9,300,000 fully paid ordinary shares will be issued at a price of 33.67 cents each calculated according to the terms of the capital commitment facility, under the Company's current ASX listing rule 7.1A placement capacity to raise gross proceeds of \$3,131,310. Proceeds from the share issue will be used to advance FYI's HPA project and costs of the issue (pursuant to the terms of the capital commitment facility).

Released with the authority of 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.

* CRU HPA Industry Report 2019