



RIU Conference Sydney

May 9th -11th 2023

*Resources technology company
& critical minerals developer*

ASX:FYI
FSE:SDL
OTC:FYIRF



DISCLAIMER

CAUTIONARY STATEMENT

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in that jurisdiction.

The DFS referred to in this presentation is a study of the potential viability of the Cadoux Project. It has been undertaken to understand the technical and economic viability of the Project. The DFS assumes as a 25-year Project life based only on Proved and Probable Ore Reserves (100%). The DFS is based on the material assumptions and modifying factors set out in the DFS announcement and the appended summary of the DFS released to ASX on 11 March 2020. These include assumptions about the availability of funding. While the Company considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by this DFS will be achieved. To achieve the range of outcomes indicated in the DFS funding in the order of US\$189 million will likely be required. Investors should note that there is no certainty that the Company will be able to raise the amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares. It is also possible that the Company could pursue other "value realisation" strategies such as a sale, partial sale or joint venture of the Project. If it does, this could materially reduce the Company's proportionate ownership of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the DFS. The contents of this presentation reflect various technical and economic conditions, assumptions and contingencies which are based on interpretations of current market conditions at the time of writing. Given the nature of the resources industry, these conditions can change significantly and without notice over relatively short periods of time. Consequently, actual results may vary from those detailed in this presentation. Some statements in this presentation regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance.

Such forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. When used in this presentation, words such as, but are not limited to, "could", "planned", "estimated", "expect", "intend", "may", "potential", "should", "projected", "scheduled", "anticipates", "believes", "predict", "foresee", "proposed", "aim", "target", "opportunity", "nominal", "conceptual" and similar expressions are forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The contents of this release are also subject to significant risks and uncertainties that include but are not limited to those inherent in mine development and production, geological, mining, metallurgical and processing technical problems, the inability to obtain and maintain mine licences, permits and other regulatory approvals required in connection with mining and processing operations, competition for among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of projects and acquisitions, changes in commodity prices and exchange rates, currency and interest rate fluctuations and other adverse economic conditions, the potential inability to market and sell products, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, environmental, native title, heritage, taxation and other legal problems, the potential inability to secure adequate financing and management's potential inability to anticipate and manage the foregoing factors and risks. All persons should consider seeking appropriate professional legal, financial and taxation advice in reviewing this announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of this presentation nor any information contained in this release or subsequently communicated to any person in connection with this presentation is, or should be taken as, constituting the giving of investment or financial advice to any person. This presentation does not take into account the individual investment objective, financial or tax situation or particular needs of any person.

Photographs in this presentation do not necessarily depict assets of the Company.



DISCLAIMER

COMPETENT PERSON'S STATEMENT

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr. Steve Craig, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Steve Craig is a full-time employee of Orelogy Consulting Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The information is extracted from the Ore Reserve announcement released within the DFS announcement 8 April 2021 and is available to view on the Company's website at www.fyiresources.com.au

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Grant Louw, under the direction and supervision of Dr Andrew Scogings, who are both full-time employees of CSA Global. Dr Scogings is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. He is a Registered Professional Geologist in Industrial Minerals. Dr Scogings has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves". The information is extracted from the PFS announcement dated 25 September 2018 and is available to view on the Company's website at www.fyiresources.com.au

Metallurgy

The information in this report that relates to metallurgy and metallurgical test work is based on information reviewed and compiled by Mr Alex Borger, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Borger is an employee of Independent Metallurgical Operations Pty Ltd, and is a contractor to FYI. Mr Borger has sufficient experience that is relevant to this style of processing and type of deposit under consideration, and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Announcements in respect to metallurgical results are available to view on the Company's website at www.fyiresources.com.au.

General

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the findings in the relevant market announcements continue to apply and have not materially changed and that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.



FYI LEADERSHIP TEAM

DIRECTORS



Mr Edmund Babington
Non-Exec Chairman



Ms Sandy Chong
Non-Exec Director



Mr David Sargeant
Non-Exec Director



Mr Roland Hill
Managing Director

MANAGEMENT



Claudio Di Prinzio
Manager - Ops & Tech



Hans op den Dries
Chief Financial Officer



Phil Macleod
Company Secretary



Phil Thick
Corporate Advisor

ASX:FYI FSE:SDL OTC:FYIRF

Shares on issue: 366.3m
Options: 3.5m

Share price	A\$0.11
Market capitalisation	A\$40m
Cash on hand	A\$9.1m

Capital Structure

Board & Management ~10%
Top 20 Holders ~41%
Top 40 Holders ~ 53%

Corporate Details

Name: FYI Resources Limited
Address: Unit 8-9, 88 Forrest St
Cottesloe WA 6011
Phone: +61 8 6313 3920
Email: info@fyiresources.com.au

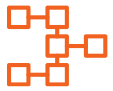
FYI HPA PROJECT SUMMARY



FYI is an emerging high purity alumina producer utilising its innovative flowsheet design for high quality, low cost production of HPA



FYI's HPA process flowsheet and technologies has been demonstrated through multiple pilot plant production runs



FYI's HPA quality and purity has been demonstrated and received positively by our targeted end users



FYI's developed HPA process results in outstanding NPV & IRR / lowest quartile capex and opex demonstrating clear market advantages









FYI is actively implementing positive sustainable guidelines and standards to better manage a low carbon footprint



FYI offers exposure and leverage to future looking industries and market applications through its ultra high quality HPA

DFS - OUTSTANDING PROJECT ECONOMICS SUMMARY

NPV SUMMARY (POST TAX)

<p>US\$1,014m</p>  <p>AFTER-TAX NPV (@ 8%)</p>	<p>55%</p>  <p>IRR</p>	<p>US\$186m</p>  <p>25 YEAR AVG ANNUAL EBITDA</p>	<p>US\$131m</p>  <p>NET CASH FLOW PER ANNUM</p>
<p>25 YEARS</p>  <p>DCF PROJECT FORECAST</p>	<p>3.2 YEAR</p>  <p>PROJECT CAPITAL PAYBACK</p>	<p>HPA CASH COST US\$6,661</p>  <p>PER TONNE PRODUCTION</p>	<p>US\$202m</p>  <p>CAPEX ESTIMATE</p>

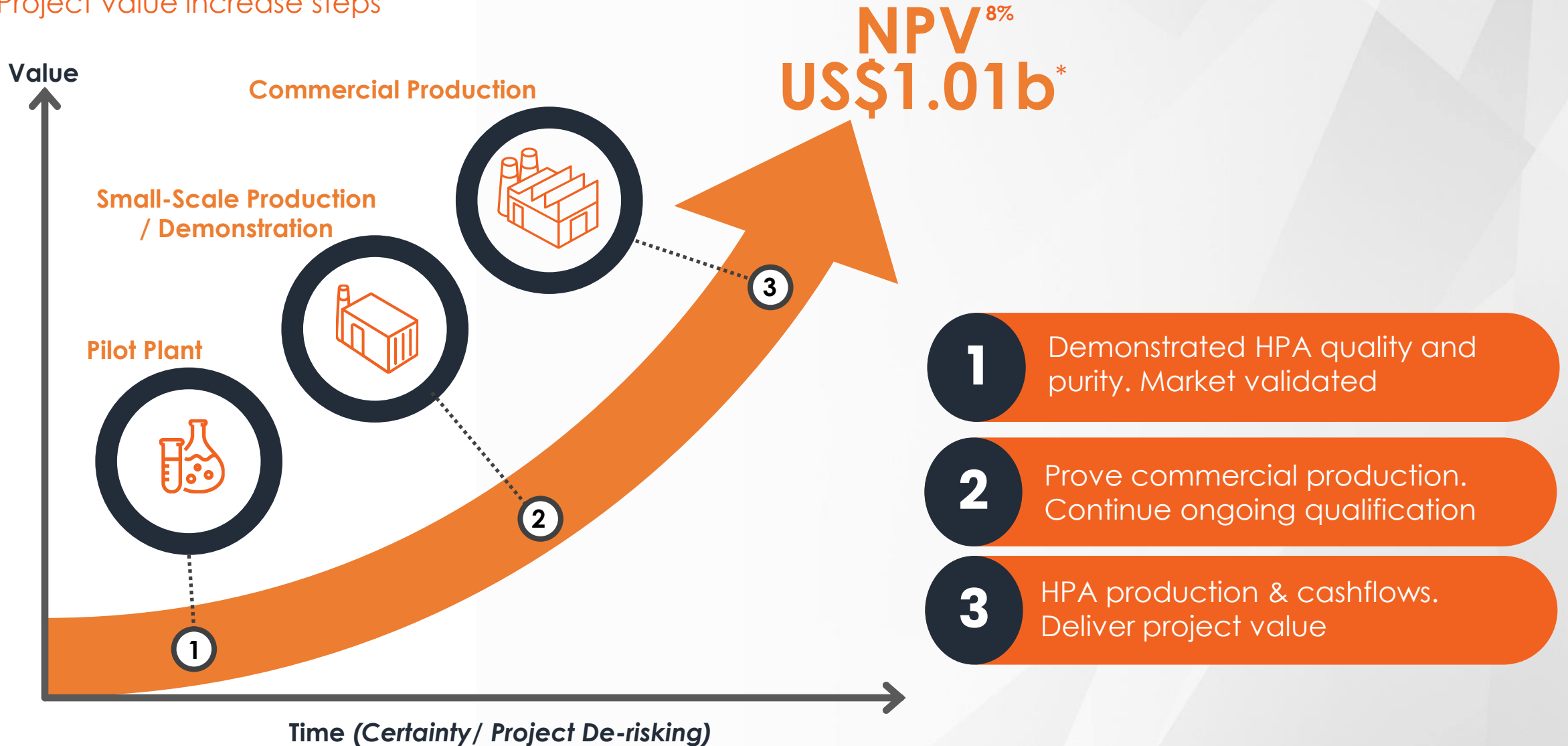
10,000 tpa HPA production

US\$26,400/t HPA sales price

15% of sales is 99.999% (5N)

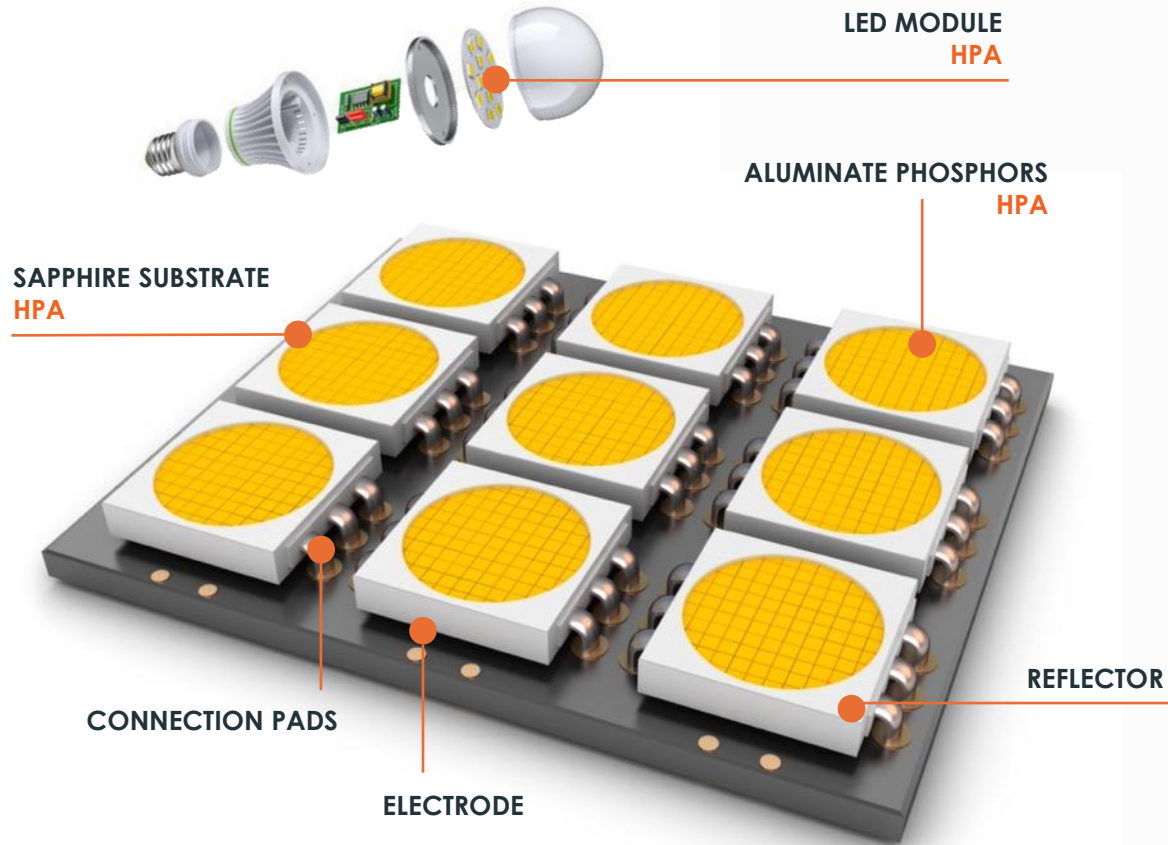
DEVELOPMENT PATHWAY

Project value increase steps



HPA MARKET OVERVIEW

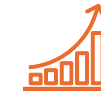
SAPPHIRE GLASS / LED MODULE



CATALYST DRIVERS



Increasing energy consumption awareness and strict Government emission policies phasing out of old and inefficient lighting applications (eg. incandescent, neon, halogen) being replaced by LED



LED market has grown from US\$26b (2016) to US\$74b in 2023 and is forecast to progressively take the major share of the global market of US\$192b in 2030*



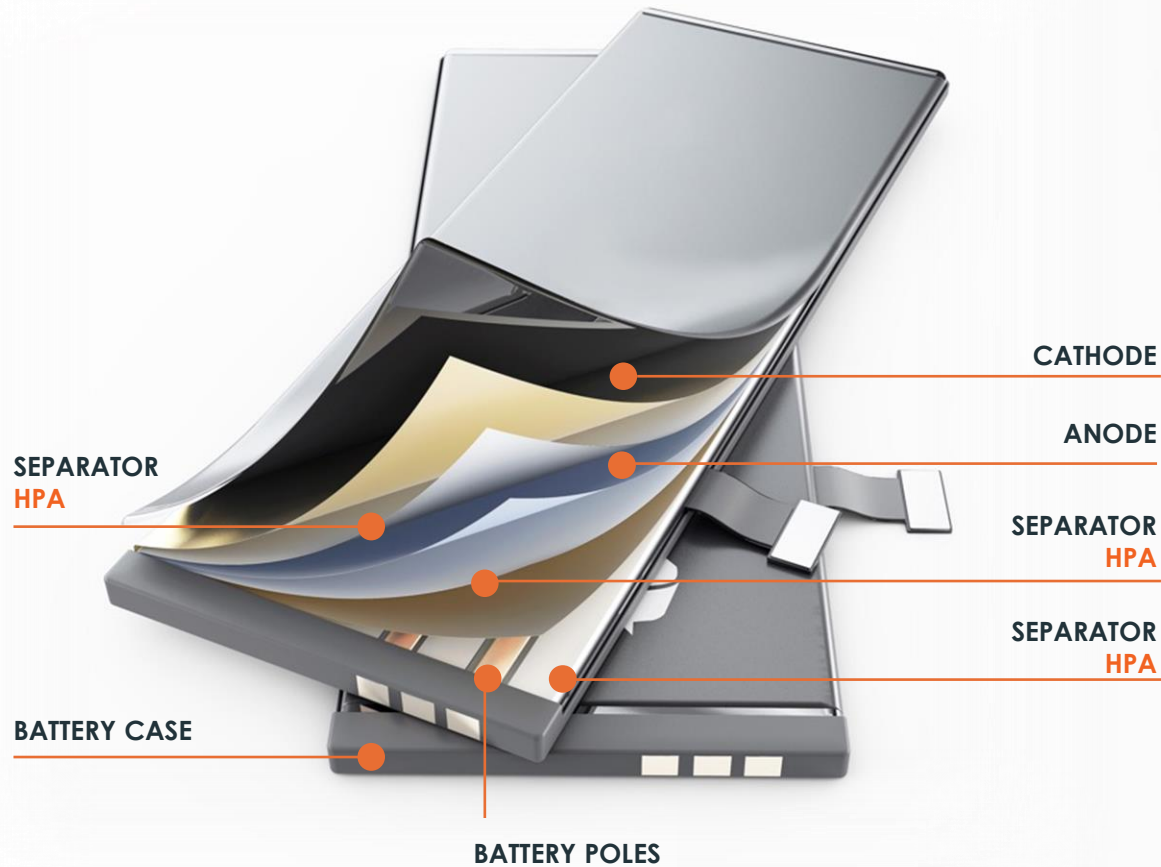
The global market for Micro-LED market at US\$574m in 2023, is projected to reach US\$58b by 2030 (CAGR of 78%)**



LEDs use up to 95% less energy than conventional lighting (incandescent & neon)

HPA MARKET OVERVIEW

LITHIUM-ION BATTERY



CATALYST DRIVERS



HPA is a major input into ceramic coated separators (CCS) in batteries



HPA provides greater safety, integrity, performance and charging rates in EV batteries



EV battery market forecast to grow from US\$450m (2016), US\$37b (2021) to US\$98b (2029)*



Ceramic coated separator sales in 2021 were US\$1.6b and are forecast to be US\$7.8b by 2028 at a 25% CAGR**

HPA MARKET OVERVIEW

Global HPA markets are growing rapidly requiring high quality and reputable supply

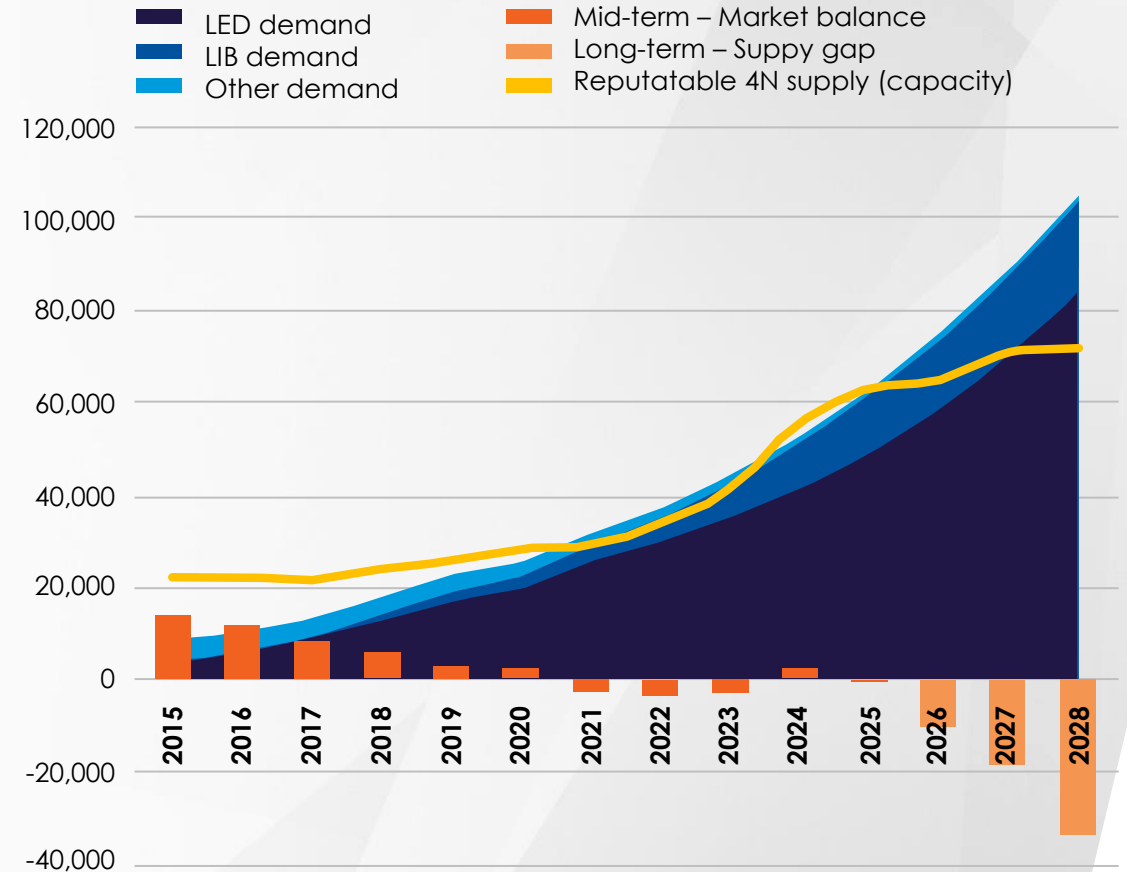
- HPA growth has been invigorated in response to global investment in EV's as post COVID19 and critical minerals stimulus incentives achieve traction
- New applications and technologies have created increased demand and market opportunities

Global High Purity Alumina Market – Share by Application (%)#

- LED
- Semiconductor
- Phosphor
- Sapphire
- Separator / EV Battery
- Other



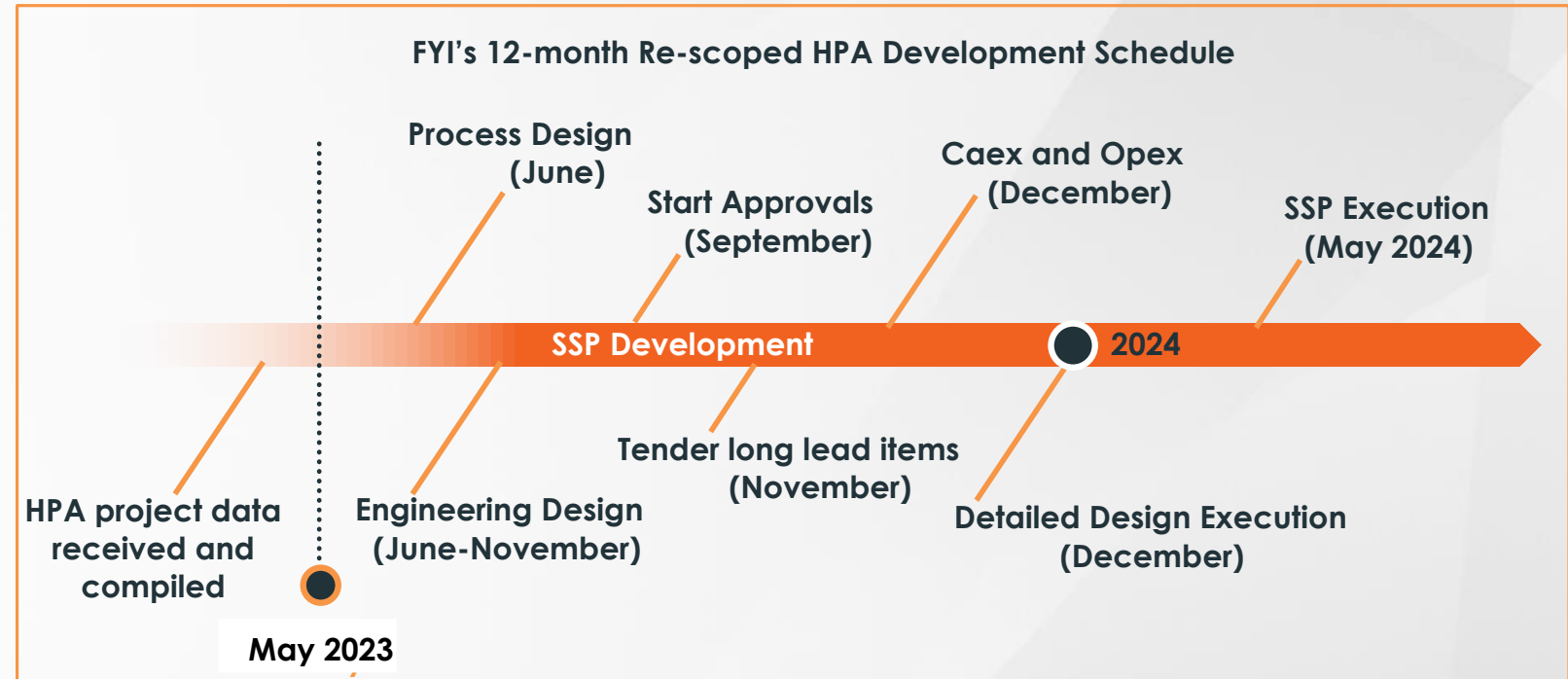
Forecast global HPA demand forecast (tpa)*



SMALL SCALE PRODUCTION PLANT DEVELOPMENT OUTLINE

Development milestones for the SSP

- Revised development
- Shortened schedule
- ~1000tpa production
- Development based on definitive feasibility study
- Incorporating optimised process improvements during project development





Rare Earth Strategy

fyi

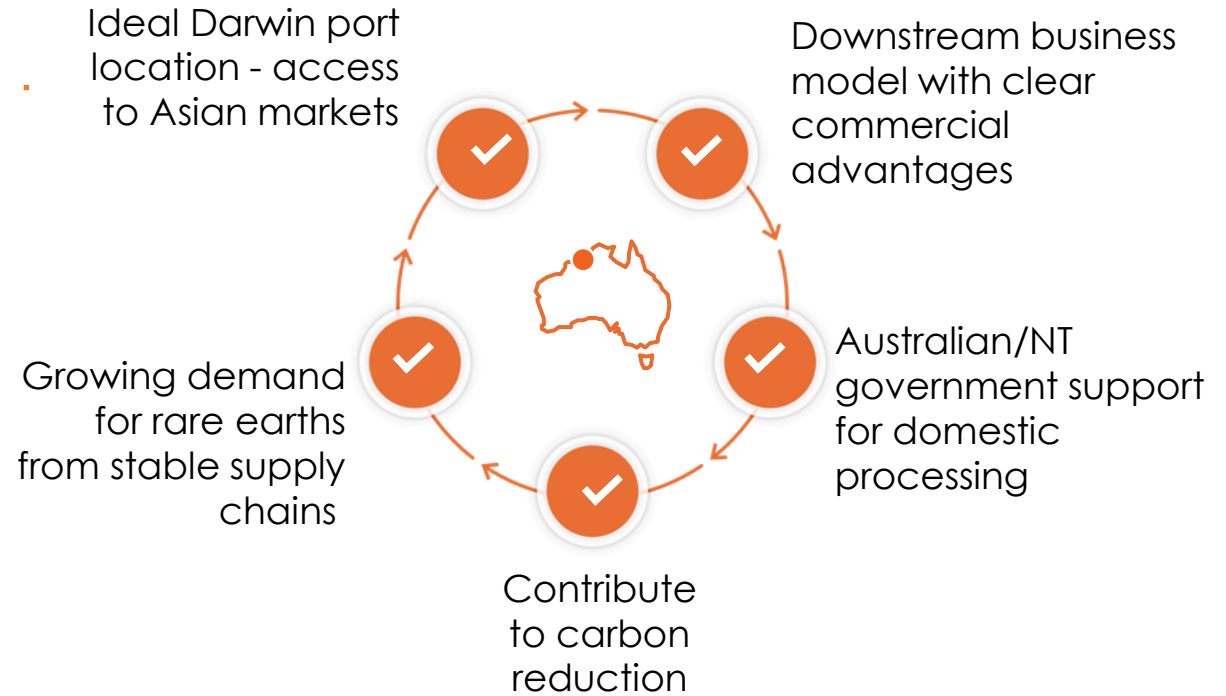


MINHUB STRATEGY

MINHUB OUTLINE SUMMARY



1. FYI acquires Minhub Operations Pty Ltd (MOPL). MOPL is Manager of the Minhub Project (Minhub)
2. MOPL aims to develop, construct, and operate a mineral separation plant in Darwin to extract rare earths for global markets
3. The value-add to the Minhub strategy is to supply additional rare earth concentrates to Arafura (ASX: ARU). Arafura has the right to fund and own up to 50% of Minhub Project
4. Minhub will collaborate with emerging Mineral Sands Producers to process concentrates and supply Arafura with rare earths feedstocks
5. MOPL will form long-term contracts, purchase and process third-party xenotime and monazite to refine the REE and upgrade other mineral sands suites to premium products



MOPL is seeking long term feedstock Agreements



Darwin Port has excellent logistics including direct rail connection to ARU's Nolans Project

HPA PROJECT REMAINS FYI'S FOCUS

The rare earths project strategy is a great adjunct to the HPA project



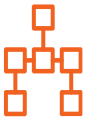
FYI's focus is on our core HPA project



The HPA project metrics and market outlook is compelling



The project team is being expanded and a re-engineered development plan and revised schedule has been established



Project improvements, technical learnings and process optimisations will be incorporated into the new project development



Project development to the HPA investment decision is funded



Both HPA and rare earths projects demonstrate tremendous market opportunities via their development strategies

WHAT IS THE MINHUB PROJECT?

- The Minhub Project is proposed as a mineral separation plant to be located in the Darwin Port Precinct, Northern Territory
- The Minhub Project will be co-owned by FYI and Arafura and managed by MOPL
- FYI and Arafura will co-fund the development of Minhub on a 50:50 basis to feasibility study – due early 2024
- Further funding to production will be on a 50:50 basis between FYI and Arafura or as agreed
- Minhub will sell traditional mineral sands products zircon, ilmenite, & rutile
- Monazite & xenotime will be either sold to targeted markets by Minhub or transported to Arafura's Nolans Project for further processing into rare earth oxides
- Good shared rail logistics with Nolans

WHY THE MINHUB PROJECT?

- Minhub Operations Pty Ltd (**MOPL**) is developing an independent collaborative mineral processing option for the mineral sands industry
- The Minhub project reduces the significant barriers to entry that emerging rare earth rich mineral sands projects face
- Rare earth minerals are co-products with zircon and titanium minerals which are highly concentrated markets
- The mineral sands industry has developed a structural reliance on the Chinese concentrate market to achieve value for contained rare earths which faces geopolitical headwinds
- For a decade junior companies have relied on the concentrate market enabling lower capex and lower permitting hurdles

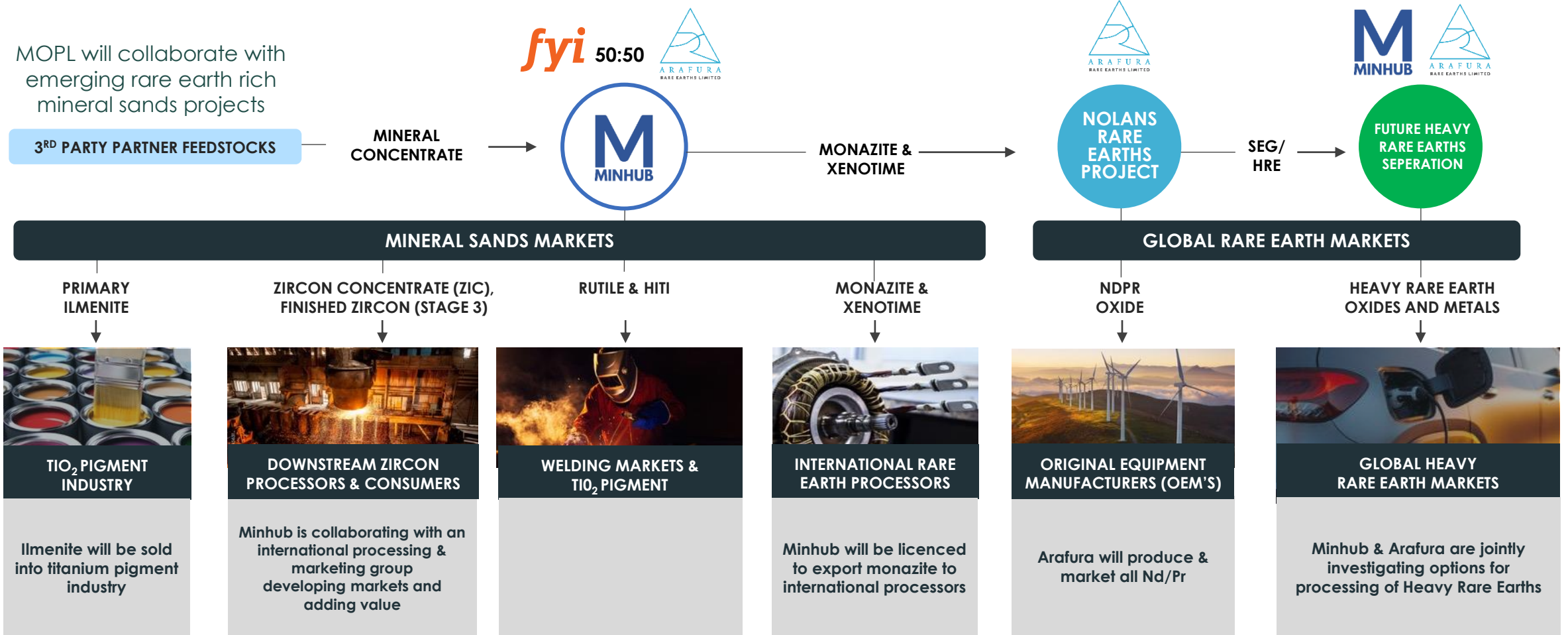
RARE EARTH SUPPLY CHAIN THROUGH THE MINHUB PROJECT

The Minhub Project will be co-owned by FYI & Arafura and managed by MOPL

Arafura will own and operate the Nolans Rare Earths Project


Arafura & Minhub jointly investigating HRE downstream


MOPL will collaborate with emerging rare earth rich mineral sands projects




MINHUB TRANSACTION MOTIVATION

HPA remains our focus

 An opportunity to participate in the development of a potentially world class operation. Straightforward project delivery, low development cost, well resourced team, industry and Government support

 Minhub rare earth strategy is complementary to our core HPA project. Combined capacity, project experience and technologies


 Ideally positioned with credible industry partners. Collaborating with strategic parties. Government and industry support.


 Preliminary economics look very attractive

 Perfect timing with Industry tail wind and sector growth. Contribute to Australia's sovereign supply chain capabilities

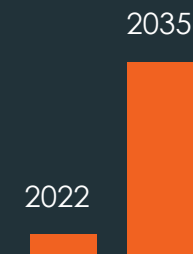
 Complementary to FYI's high quality production, critical minerals and ESG objectives

Australia's Critical Minerals Strategy aims to grow the rare earths sector, expand downstream processing and meet future global demand

 Neodymium, Praseodymium make up approximately 30% of Nd-Fe-B permanent magnets

 Dysprosium & Terbium are used in small quantities (up to 5%) in specific high temperature applications such as EV drive chains

1000% demand growth by 2035



Adamas Intelligence forecasted NdPr consumption to increase 11-fold by 2035 and DyTb by >7-fold with growth restricted by supply



fyi ASX:FYI
Resources Limited

**FOR FURTHER INFORMATION
PLEASE CONTACT**

Roland Hill *Managing Director*
info@fyiresources.com.au

Unit 8-9, 88 Forrest Street, Cottesloe WA 6011

www.fyiresources.com.au
ASX:FYI