

FYI Resources Ltd

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FYI Resources pockets \$250,000 tax rebate towards HPA strategy

FYI Resources Ltd (ASX:FYI) has received a further R&D tax incentive rebate payment of \$250,000.

The rebate is related to expenditure on the development of the innovative process design to refine high purity alumina (HPA) from aluminous clay known as kaolin.

The kaolin for the proposed HPA refinery will be sourced from FYI's 100% owned Cadoux Kaolin Project in Western Australia.

Recent pilot plant trial run

FYI recently received results from the optimised component of its recently completed HPA pilot plant trial.

The results from the trial run averaged 99.995% Al₂O₃, which is well above the company's target grade of 99.99% Al₂O₃.

Furthermore, the achievement demonstrated operational improvements in the plant that will be applied to the process flowsheet and ultimately the commercial refining facility.

The pilot plant has played a critical role in the validation of the company's HPA flowsheet.

Price: 0.48

Market Cap: \$149.33 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: FYI

Listing: ASX

52 week High Low
0.515 0.033

Sector: Battery Metals

Website: www.fyiresources.com.au

Company Synopsis:

FYI Resources Ltd (ASX:FYI) is focused on developing an innovative and vertically integrated high quality, high-purity alumina for use in various high growth tech applications.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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