

FYI Resources Ltd

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FYI Resources confirms high-grade HPA feedstock characteristics in latest drilling at Cadoux

FYI Resources Ltd (ASX:FYI) has confirmed high-grade high purity alumina (HPA) in a recent combined diamond and reverse circulation (RC) drilling at its Cadoux Kaolin Project in WA.

The drilling program was designed to meet several key technical project objectives and contribute to delivery of a robust bankable feasibility study (BFS) for the company's integrated HPA strategy.

It consisted of 22 vertical RC drill holes for 614 metres and 4 angled diamond drill holes totalling 75 metres.

FYI managing director Roland Hill said the program and results from the latest round of drilling were particularly pleasing.

He said: "It confirms our view that the quality of the Cadoux kaolin has excellent feedstock characteristics for HPA processing.

"It also provides us with specific information to finalise our environmental permitting and mining study phases in preparation for mine plan application - well ahead of normal submission timeframes."

READ: FYI Resources completes metallurgical drilling to advance BFS and upgrade kaolin

Price: 0.076

Market Cap: \$16.17 m

1 Year Share Price Graph



Share Information

Code: FYI

Listing: ASX

52 week High Low
0.09 0.036

Sector: Mining

Website: www.fyiresources.com.au

Company Synopsis:

FYI Resources Ltd (ASX:FYI) is listed on the Australian Securities Exchange.

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The 441 samples were tested for standard kaolin suite analysis using total acid digest and inductively coupled plasma mass spectrometry.

As the company's BFS progresses and the pilot plant project studies begin, the detailed drilling campaign provided FYI with:

Increased understanding of the project's metallurgical mode in terms of grade and variation of the deposit as a feedstock;

Additional kaolin feedstock for continued metallurgical test work and pilot plant process studies;

Critical ore characterisation for the mining and waste disposal studies;

Hydrological study data for processes water and environmental permitting;

Increased understanding and confidence in the deposit for the upgrade from a measured to a proven reserve for the first phase of mining; and

Grade control data for the first phase of mining and increase the predictability of the future production schedule.

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