

FYI Resources Ltd

01:28 24 Jun 2019

FYI Resources finalises \$811,000 capital raising to help fund HPA strategy

FYI Resources Ltd (ASX:FYI) has received firm commitments to raise around \$811,000 through the issue of 16.22 million shares at 5 cents per share with one attaching unlisted option for every two shares issued.

The placement has received strong support from local and international sophisticated and professional investors, including several existing major shareholders.

Funds raised will be used for continued development of FYI's high-purity alumina (HPA) strategy, including operation of a pilot plant to produce product for customer qualification (test work), ongoing project development at Cadoux and completion of a bankable feasibility study.

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FYI is undertaking a BFS and pilot plant test work of the Cadoux Kaolin Project feedstock and is achieving substantial technical results from its R&D program which are expected to result in positive project economics.

A pilot plant, which is being commissioned, will provide essential product processing data that will be important in refining the BFS economic case.

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This plant will provide simulated production generated HPA in enough quantities so that interested parties can trial the alumina for product qualification specific to their individual requirements and applications.

This feedback will allow FYI to tailor the end product through further R&D to suit each customer's needs.

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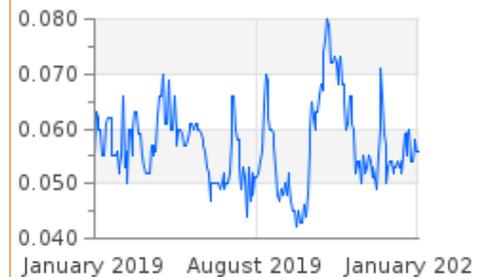
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Price: 0.056

Market Cap: \$11.92 m

1 Year Share Price Graph



Share Information

Code: FYI

Listing: ASX

52 week High Low
0.086 0.036

Sector: Gold & silver

Website: www.fyiresources.com.au

Company Synopsis:

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

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