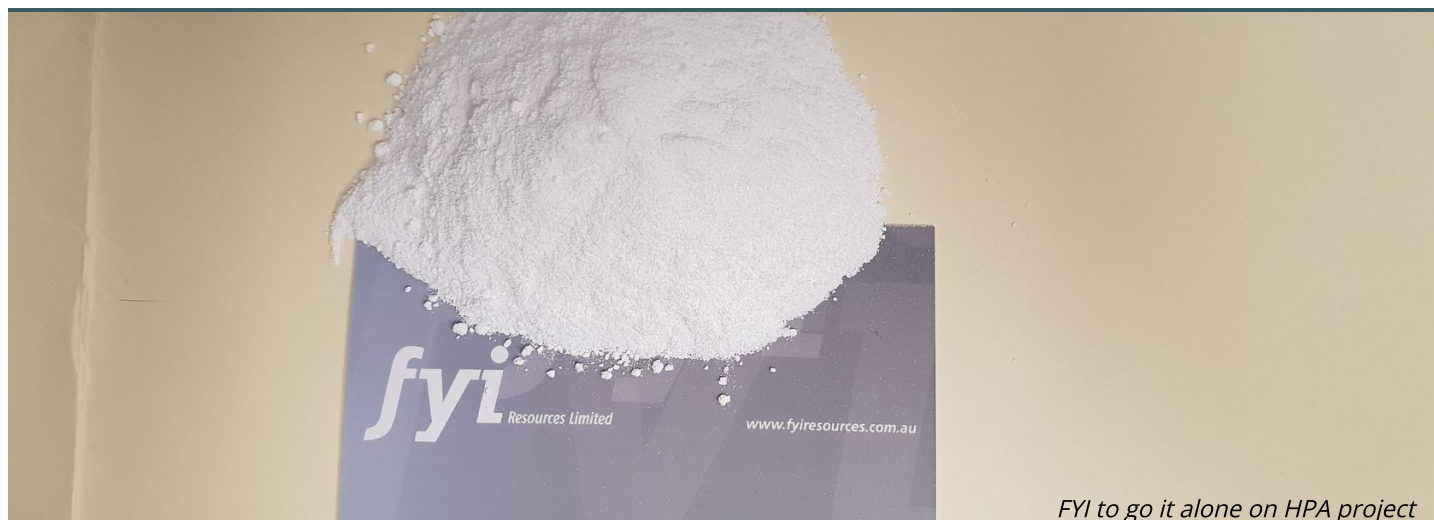


FYI, Alcoa part ways

ALCOA has pulled out of its high purity aluminium joint venture project with FYI Resources despite spending more than US\$5 million on stage one development activities.



FYI to go it alone on HPA project

Karma Barndon

Alcoa and FYI inked a binding term sheet in 2021 to commercialise FYI's process for refining high quality HPA and jointly develop HPA production at a site in Kwinana in Western Australia.

The latest update to the market issued in January 2022 revealed the parties produced samples of aluminium oxide with average purity of 99.9978% during extended joint high-purity aluminium pilot plant trial operations.

The piloting program was designed to optimise the process flowsheet.

While the first trial used different feedstock variations and blends, this trial used feedstock supplied by Alcoa.

Taking place from December 7-14 2021, the latest trial generated product that was then sent to EAG Laboratories in New York for high level glow discharge mass spectrometry analysis, to confirm the HPA grades.

Alcoa reportedly told FYI it had no issues with the project, and work completed to date had demonstrated the merit of FYI's process to produce high purity alumina, but it had decided not to pursue further HPA development at this time.

FYI Resources managing director Roland Hill said while it was not the outcome they envisaged, the HPA project had advanced considerably, thanks to Alcoa's rigour and investment.

"FYI recognizes the value proposition of the strategy and views regaining control and management of the project as an opportunity," he said.

"We will move ahead with our HPA development strategy, having retained our original IP and all information and data gathered during development [and] importantly, we also retain joint access to all assets and customer relationships built during the joint development stage."

Hill said regaining control of the project will enable FYI to drive the development, including regular timeline and milestone updates.

"FYI intends to adopt a project schedule with emphasis on an accelerated timelier approach to development," he said.

"We have a highly experienced team that can move the project forward."

