

14 June 2018



First Au Limited

PRE-REINSTATEMENT STATEMENTS

First Au Limited (formerly Public Holdings (Australia) Ltd) (**Company**) is pleased to provide the following pre-quotation disclosures. Capitalised terms in this announcement not otherwise defined have the same meaning as in the Company's prospectus dated 6 April 2018 (**Prospectus**).

Completion of Offers and issues of Securities

The Company advises that it has closed the Offers under the Prospectus and has issued 155,400,000 Shares at an issue price of \$0.04 per Share and 155,400,000 attaching Quoted Options under the Public Offer.

The Company has also issued the following securities under the Secondary Offers:

- 32,500,000 Shares and 3,500,000 Unquoted Options under the Consideration Offer, to the Vendors (or their nominees);
- 11,000,000 Shares, 10,000,000 Unquoted Options and 1,000,000 Quoted Options under the Peregrine Offer to Peregrine Corporate Limited (or its nominee);
- 23,866,667 Shares and 23,866,667 attaching Quoted Options under the Conversion Offer to the Convertible Noteholders; and
- 36,779,936 Quoted Options under the Bonus Issue to Eligible Shareholders as at the Bonus Issue Record Date.

The Company's capital structure following completion of the Offers is set out below:

Securities	Number
Shares	260,724,667
Quoted Options ¹	217,046,603
Unquoted Options ²	13,500,000

Notes:

1. Quoted Options exercisable at \$0.06 each expiring on the date that is 30 months after re-quotation of the Company's securities.
2. Unquoted Options exercisable at \$0.06 each expiring 1 March 2021.

Full terms and conditions of the Quoted and Unquoted Options on issue are set out in Sections 10.2 and 10.3 of the Prospectus respectively.

Restricted Securities

The Company advises that the following securities are classified as restricted securities by the ASX:

Number	Type	Escrow period
32,074,583	Fully paid ordinary shares	24 months from date of re-quotation
1,583,333	Quoted Options exercisable at \$0.06 each and expiring on the date that is 30 months after re-quotation of the Company's securities	
14,425,417	Fully paid ordinary shares	12 months from 15 December 2017
2,416,667	Quoted Options exercisable at \$0.06 each and expiring on the date that is 30 months after re-quotation of the Company's securities	
13,500,000	Unquoted Options exercisable at \$0.06 each and expiring on 1 March 2021	24 months from re-quotation

Completion of agreements and other confirmations

The Company confirms that the acquisition agreements between the Company and Great Sandy, and the Company and Drillabit, both dated 10 January 2018, have completed and the Consideration Securities were issued to the Vendors (and their nominees) on 8 June 2018.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

The Company confirms that the renewal application of tenement EL46/732 was granted on 13 April 2018 and will expire on 31 January 2020. The outcome of the Company's renewal application for EL45/3857 is pending and the Company will update the market once a final decision has been made.

The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Statement of Commitments and Pro Forma Statement of Financial Position

The Company confirms that there have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in the Prospectus.

The table below sets out the intended use of funds for the \$6,216,000 raised under the Offers.

Use of funds	Amount raised under Offers (\$)
Cash as at 31 December 2017	304,000
Funds received	6,216,000
Total funds available	6,520,000
Exploration expenditure:	
Gimlet	1,250,000
Emu Creek	988,000
Talga	636,000
Administration costs	1,113,000
Expenses of the Offer	763,000
Working capital	1,770,000
Total funds Allocated	6,520,000

On the following page is an updated pro forma statement of financial position based on the actual amount of funds raised under the Prospectus.

Updated Pro-Forma Statement of Financial Position
HISTORICAL & PRO-FORMA STATEMENTS OF FINANCIAL POSITION

		Pro forma Based on actual funds raised 31-Dec-17 \$	Historical Audited as at 31-Dec-17 \$	Historical Audited as at 31-Dec-16 \$
	Notes			
ASSETS				
Current Assets				
Cash and cash equivalents	1	5,754,320	303,771	39,877
Trade and other receivables		18,180	18,180	450,000
Total current assets		5,772,500	321,951	489,877
Non-Current Assets				
Exploration and evaluation		1,428,372	-	-
Total non-current assets		1,428,372	-	-
Total Assets		7,200,872	321,951	489,877
LIABILITIES				
Current Liabilities				
Trade and other payables		33,223	92,298	91,076
Total current liabilities		33,223	92,298	91,076
Total Liabilities		33,223	92,298	91,076
Net Assets		7,167,649	229,653	398,801

HISTORICAL & PRO-FORMA STATEMENTS OF FINANCIAL POSITION

		Pro forma Based on actual funds raised 31-Dec-17 \$	Historical Audited as at 31-Dec-17 \$	Historical Audited as at 31-Dec-16 \$
	Notes			
EQUITY				
Capital & Reserves				
Issued capital	2	9,660,470	1,871,286	1,600,136
Reserves		664,233	13,467	-
Accumulated losses		(3,157,054)	(1,655,100)	(1,201,335)
Total Equity		7,167,649	229,653	398,801

The above historical financial information has been extracted from:-

- the audited financial statements of Public Holdings (Australia) Limited as at 31 December 2016 and 2017 which was audited by McLean Delmo Bentleys Audit Pty Ltd. McLean Delmo Bentleys Audit Pty Ltd issued an unmodified audit opinion with an emphasis of matter paragraph on material uncertainty relating to going concern on the financial reports.
- This updated Pro-Forma Statement of Financial Position at 31 December 2017 is based on the actual amount of funds raised under the Prospectus.

This Pro-Forma Statement of Financial Position should be read with the accompanying Notes and Prospectus dated 6 April 2018.

Notes to and Forming Part of the Historical and Pro-Forma Statement of Financial Position

	Pro Forma Based on actual funds raised 31-Dec-17 \$	Historical Audited 31-Dec-17 \$
Note 1. Cash and Cash Equivalents		
Balance at 31 December 2017	303,771	303,771
<i>Pro Forma Adjustments:</i>		
– Cash received from Goldtree upon the assumption of the Goldtree Convertible Notes	43,907	-
– Funds raised from Prospectus	6,216,000	-
Sub total	6,563,678	303,771
– Payment of management fees on funds raised from Prospectus	(403,676)	-
– Payment of management fees on convertible notes	(11,989)	-
– Payment of Costs of the Offers (excluding management fees)	(393,693)	-
Closing balance	5,754,320	303,771

Notes to and Forming Part of the Historical and Pro-Forma Statement of Financial Position (Cont'd)

	Pro Forma Based on actual funds raised 31-Dec-17 \$	Historical Audited 31-Dec-17 \$
Note 2. Contributed Equity		
Fully Paid Ordinary Shares		
Balance at 31 December 2017	1,871,286	1,600,136
<i>Pro Forma Adjustments:</i>		
– Issue of 32.5 million fully paid ordinary shares for the acquisition of the Tenements	1,300,000	-
– Issue of 14.2 million fully paid ordinary shares upon the conversion of the Goldtree Convertible Notes (net of commission)	402,860	-
– Issue of 1 million fully paid ordinary shares to corporate advisor in part settlement of management fees on convertible notes	30,000	-
– Funds raised from the issue of shares under the Prospectus	6,216,000	-
– Issue of 10 million fully paid ordinary shares to corporate advisor	400,000	-
– Issue of 9.67 million fully paid ordinary shares upon conversion of Convertible Notes (net of commission)	-	271,150
Sub-Total	10,220,146	1,871,286
– Payment of management fees on funds raised from Prospectus	(403,676)	-
– Payment of Costs of the Offers (excluding management fees)	(156,000)	-
Closing balance	9,660,470	1,871,286
Fully Paid Ordinary Shares		
	Number	Number
Balance at 31 December 2017	37,958,000	37,958,000
<i>Pro forma Adjustments:</i>		
– Consideration shares issued	32,500,000	-
– Shares issued upon conversion of Goldtree Convertible Notes assumed from Goldtree	14,200,000	-
– Shares issued upon conversion of Convertible Notes issued	9,666,667	-
– Shares issued to corporate advisor	11,000,000	-
– Shares issued pursuant to capital raising	155,400,000	-
Closing balance	260,724,667	37,958,000