



# Significant Gold Mineralisation Intersected in Maiden Aircore Drilling Program at Gimlet Gold Project, WA

10 September, 2018

## Key Points:

- Significant shallow gold mineralisation discovered ~200m north of the boundary with Intermin Resources' (ASX: IRC) neighbouring Teal Gold Project.
- Aircore Hole 18GAC010 intersected **8m @ 1.55 g/t Au from 44m** on the northern extension of the well-mineralised Yolande-Jacques shear which hosts the ~27,000oz Yolande-Jacques deposit on Intermin's tenements.
- The newly-discovered mineralisation remains open in all directions.
- Aeromagnetic imagery indicates that the interpreted prospective shear zone may extend for a further 2km within First Au's tenement. This concept will be tested in future drilling programs.
- A follow-up 3,000m Aircore drilling program will commence immediately to further evaluate the newly-discovered mineralisation.

First Au Limited (ASX: FAU) ('First Au' or the 'Company') is pleased to advise that it has made a strong start to its maiden drilling program at the 100%-owned Gimlet Gold Project, located 15km north-west of Kalgoorlie, with significant shallow gold mineralisation intersected in initial Aircore drilling.

The Company has recently completed a 54-hole, 3816m program designed primarily to locate mineralised shear zones trending north from the adjacent Teal Gold Project, where Intermin Resources Limited (ASX: IRC) has recently reported significant exploration results (refer IRC ASX release, 1 August, 2018).

The Aircore program has intersected gold mineralisation within the northern extension of the Yolande-Jacques shear zone, ~200m north of the First Au-Intermin tenement boundary (see Figure 1).

Hole 18GAC010 intersected **8m @ 1.55 g/t Au from 44m** including an interval of **4m @ 2.3g/t Au from 48m** within a strongly altered iron-rich felsic volcanic rock with minor quartz veining and evidence of oxidised sulphides (Figure 2). As the hole was at the end of the drill section, the mineralisation remains open in all directions. Details of the hole are provided below:

Hole ID	East	North	Max Depth (m)	Dip	Azimuth	From	To	Interval	Au g/t FA50
18GAC010	344356	6604417	54	-60	65	44	48	4	0.81
						48	52	4	2.30
								8	1.55

First Au Limited ACN 000 332 918

Registered Office: Level 1 / 123 Whitehorse Road, Balwyn Vic. 3103 Australia. Telephone 03 9817 0700 Facsimile 03 9817 0799

Website: [www.firstau.com](http://www.firstau.com) Email: [info@firstau.com](mailto:info@firstau.com)

All holes were sampled as 4m composites with 1m splits taken for re-assay from anomalous intervals. Final results are pending.

The well-mineralised Yolande-Jacques shear zone can be traced for over 1,800m within the adjacent Intermin tenements and hosts the Jacques Find resource (~27,000oz Au) and the developing Yolande prospect, where recent drilling has intersected grades of up to 10m @ 6.7 g/t Au (refer IRC ASX release, 1 August, 2018). The Yolande-Jacques shear runs parallel to the shear hosting the Teal gold deposit (reported Resource of 1.49 at 2.18g/t for ~104,000oz, refer IRC ASX release, 1 August, 2018) (see Figure 1).

Within the First Au tenement E26/174, the shear zone is interpreted to extend along the eastern contact of the strongly magnetic unit and may extend for another 2km (see Figure 3) as no effective historical drilling has adequately tested this prospective contact.

First Au's Chairman, Bryan Frost, said: "These are exciting results, particularly considering that this phase of Aircore drilling was primarily aimed at locating the prospective shear zone on our tenements.

Given the location of this significant gold intercept on the northern extension of the Yolande-Jacques shear and the potential for further mineralisation along strike to the north, we are very encouraged by the early results from our exploration at the Gimlet Project.

First Au will immediately commence a 3,000m Aircore drilling program to follow the mineralised shear zone to the north along the prospective magnetic unit contact, to test the lateral extent of mineralisation around the new discovery and, importantly, through to the Eastern Shear Zone – where historical drilling has defined an extensive supergene gold anomaly that extends for some 2km along the western contact of the magnetic unit."

### **Additional Information**

An orientation soil sampling program was also conducted along two lines north of the tenement boundary and along the discovery hole section. Samples were collected at 25m intervals from 5-25cm depth (Figure 1). The gold assay results have revealed a 3-to-4 times background soil anomaly over the discovery hole and, importantly, further to the west over the undrilled magnetic unit. This western anomaly will be tested during the next Aircore drilling program.

One angled 200m NQ diamond hole (18GDD001) was completed between the 21<sup>st</sup> and 27<sup>th</sup> June designed to test for shear-hosted gold mineralisation beneath the Eastern Shear Zone (ESZ) supergene blanket and to determine the geological setting of the supergene mineralisation (Figure 1). The hole was sited beneath one of the highest grade historic supergene gold anomalies, with intercepts up to 17 g/t Au.

The hole intersected two unmineralised shear zones and low-order supergene gold mineralisation at a down-hole depth of 43m (~ 36m vertical).

Geological logging indicates that the contact between transported overburden (lake clays) and weathered bedrock (saprolitic clays) occurs at approximately 34m down-hole, thereby confirming that the extensive supergene blanket along the ESZ is probably related to bedrock rather than palaeochannel gold mineralisation. Further drilling is now warranted along the Eastern Shear Zone.

On Behalf of the Board



Bryan Frost Executive  
Chairman

*About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is pursuing a well-funded and aggressive exploration program at its 100% owned Gimlet Gold project near Kalgoorlie and its Emu Creek and Talga Projects in the Eastern Pilbara region of Western Australia.*

**Enquiries in relation to this announcement please contact either:**

Richard Revelins:	<a href="mailto:rrevelins@firstau.com">rrevelins@firstau.com</a>	+1-310-405-4475
Paul Armstrong:	<a href="mailto:paul@readcorporate.com.au">paul@readcorporate.com.au</a>	+61-421-619-084

**Competent Persons Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Brian Richardson, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Richardson is a consultant to First Au Limited. Mr Richardson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richardson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



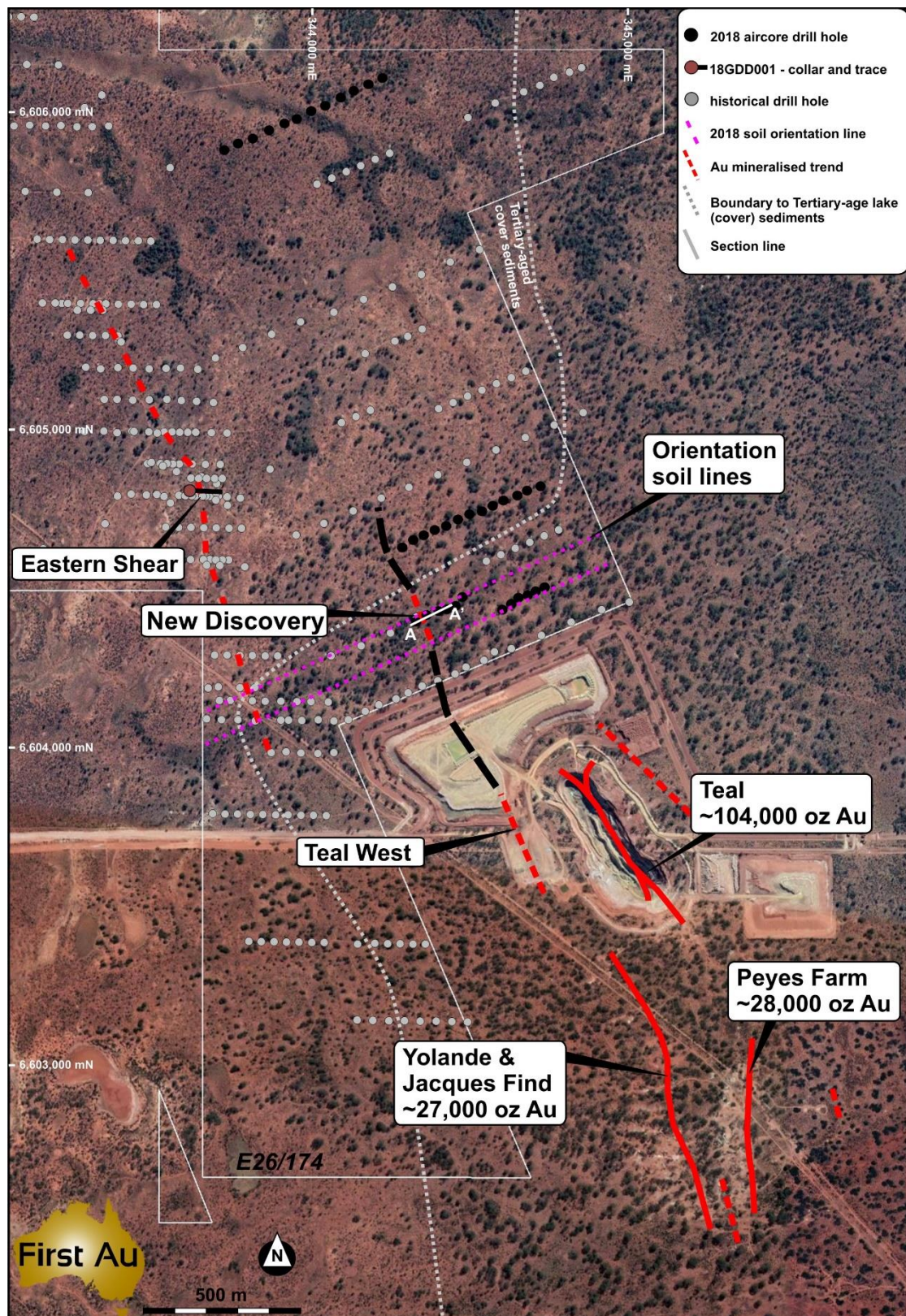


Figure 1: Image showing the location of the new discovery hole relative to the Intermin Resources Teal open cut mine and the mineralised Yolande-Jacques shear zone.

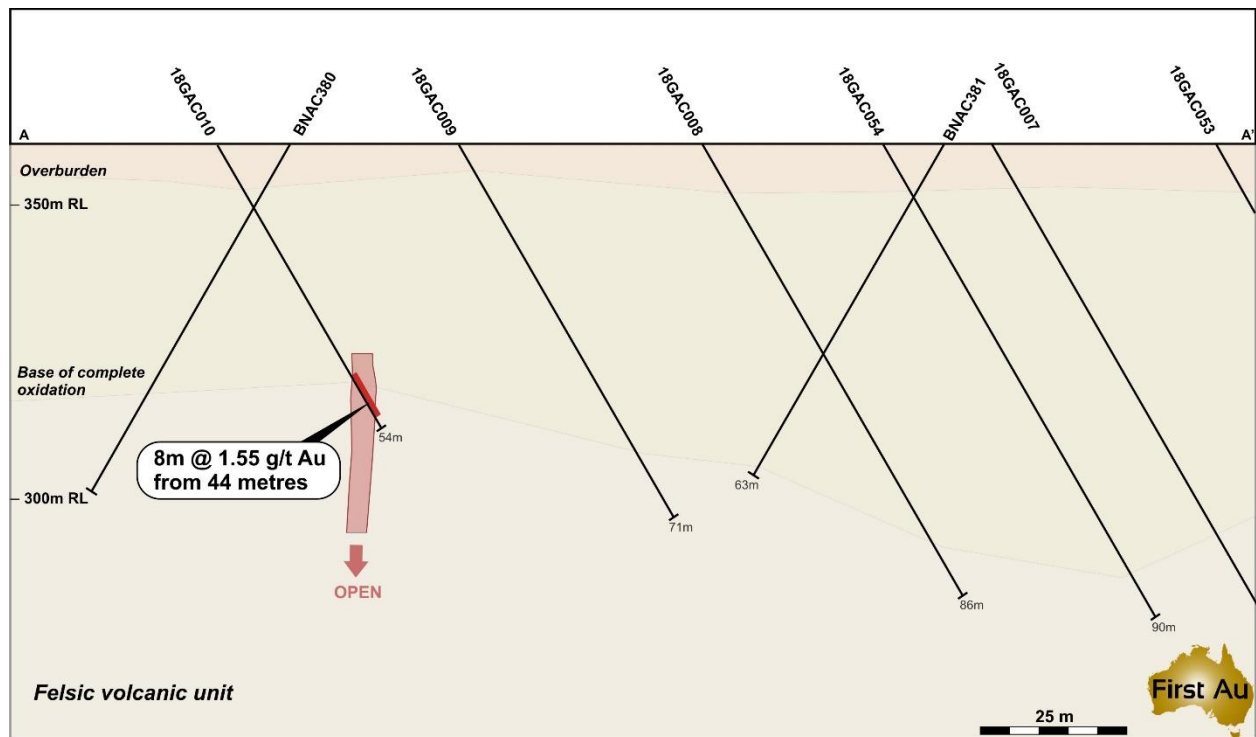


Figure 2: Drill section showing hole 18GAC010 gold intercept and nearby drill holes. Mineralisation remains open in all directions.



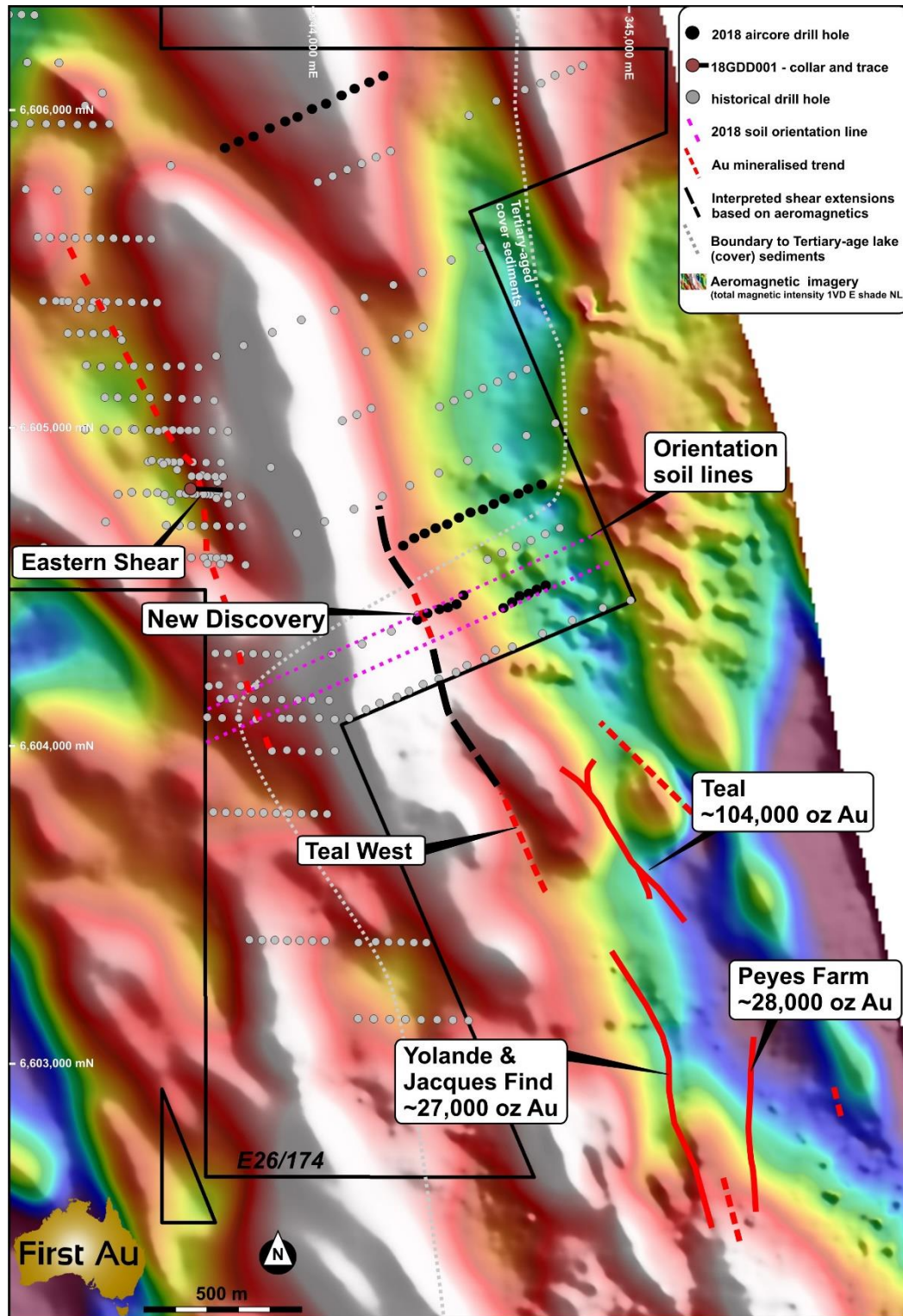


Figure 3 TMI 1<sup>st</sup> vertical derivative image showing the location on the discovery hole intercept on the eastern contact of the north north-west trending magnetic unit. The northern extension of the Yolande-Jacques shear is interpreted to extend north from the Intermin tenement and along the contact of the magnetic unit. The Eastern Shear Zone supergene gold anomaly trends along the western contact of the same magnetic unit.

**Table 1 GIMLET PROJECT AIRCORE AND DIAMOND DRILLING PROGRAM HOLE DETAILS**

Project	HoleID	HoleType	MaxDepth	East #	North #	Dip	Azimuth
Gimlet	18GDD001	D	200	343634	6604800	-60	090
Gimlet	18GAC001	AC	107	344632	6604456	-60	245
Gimlet	18GAC002	AC	91	344655	6604475	-60	245
Gimlet	18GAC003	AC	116	344678	6604495	-60	245
Gimlet	18GAC004	AC	101	344707	6604504	-60	245
Gimlet	18GAC005	AC	111	344734	6604516	-60	245
Gimlet	18GAC006	AC	104	344761	6604530	-60	245
Gimlet	18GAC007	AC	94	344477	6604466	-60	65
Gimlet	18GAC008	AC	86	344427	6604449	-60	65
Gimlet	18GAC009	AC	71	344390	6604437	-60	65
Gimlet	18GAC010	AC	54	344356	6604417	-60	65
Gimlet	18GAC011	AC	87	344311	6604645	-60	245
Gimlet	18GAC012	AC	76	344343	6604675	-60	245
Gimlet	18GAC013	AC	86	344377	6604687	-60	245
Gimlet	18GAC014	AC	97	344411	6604704	-60	245
Gimlet	18GAC015	AC	74	344448	6604718	-60	245
Gimlet	18GAC016	AC	80	344485	6604739	-60	245
Gimlet	18GAC017	AC	102	344521	6604755	-60	245
Gimlet	18GAC018	AC	51	344558	6604765	-60	245
Gimlet	18GAC019	AC	64	344593	6604784	-60	245
Gimlet	18GAC020	AC	74	344628	6604800	-60	245
Gimlet	18GAC021	AC	80	344672	6604817	-60	245
Gimlet	18GAC022	AC	107	344702	6604832	-60	245
Gimlet	18GAC023	AC	96	344744	6604847	-60	245
Gimlet	18GAC024	AC	50	344227	6606122	-60	65
Gimlet	18GAC025	AC	67	344182	6606102	-60	65
Gimlet	18GAC026	AC	62	344135	6606082	-60	65
Gimlet	18GAC027	AC	70	344093	6606059	-60	65
Gimlet	18GAC028	AC	65	344045	6606034	-60	65
Gimlet	18GAC029	AC	73	344002	6606017	-60	65
Gimlet	18GAC030	AC	80	343957	6605990	-60	65
Gimlet	18GAC031	AC	100	343919	6605977	-60	65
Gimlet	18GAC032	AC	59	343868	6605954	-60	65
Gimlet	18GAC033	AC	71	343818	6605930	-60	65
Gimlet	18GAC034	AC	83	343773	6605913	-60	65
Gimlet	18GAC035	AC	74	343730	6605891	-60	65
Gimlet	18GAC036	AC	65	341799	6604612	-75	90
Gimlet	18GAC037	AC	45	341595	6604617	-60	90
Gimlet	18GAC038	AC	44	341397	6604621	-60	90
Gimlet	18GAC039	AC	48	341196	6604614	-60	90
Gimlet	18GAC040	AC	49	341000	6604613	-60	90
Gimlet	18GAC041	AC	50	340801	6604614	-60	90
Gimlet	18GAC043	AC	76	342095	6604897	-60	90
Gimlet	18GAC044	AC	52	341995	6604899	-60	90
Gimlet	18GAC045	AC	56	341896	6604901	-60	90
Gimlet	18GAC046	AC	33	341801	6604913	-60	90
Gimlet	18GAC047	AC	74	341699	6604936	-60	90
Gimlet	18GAC048	AC	50	341495	6604894	-60	90
Gimlet	18GAC049	AC	50	341300	6604898	-60	90
Gimlet	18GAC050	AC	52	341103	6604903	-60	90
Gimlet	18GAC053	AC	119	344501	6604495	-60	65
Gimlet	18GAC054	AC	90	344452	6604455	-60	65
# MGA94 Z51							

# JORC Code, 2012 Edition – Table 2

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<p>Not applicable, no sample assays reported. Details of rock and soil sampling methods will be detailed when assay results are reported.</p>
Drilling techniques	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, no drilling results reported in this announcement. Details of drilling techniques will be reported when drill assay results are reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Logging	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	Not applicable
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	Not applicable.
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Gimlet project comprises 1 granted tenement E26/174.</li> <li>The Emu Creek project comprises granted tenements E46/732 and E46/1066. Great Sandy Pty Ltd has a Farm In agreement with the tenement holders, Atlas Iron.</li> <li>The Talga project comprises 5 granted tenements E45/3679, E45/3857, E45/4136, E45/4137 and E45/4615.</li> <li>First Au acquired 100% of Great Sandy's interest in all tenements upon listing on the ASX June 2018.</li> <li>The tenements are all secure granted tenements with no known impediments to continuing exploration.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Past exploration in the region, mainly carried out in the search for gold and base metals has provided useful data. Together with government data provided by GSWA the information has allowed recognition of the projects mineral potential</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Gimlet project is prospective for shear hosted epigenetic gold mineralisation.</li> <li>The Emu Creek project is prospective for Volcanogenic Massive Sulphide (VMS) base metal mineralisation, shear and vein hosted gold mineralisation and gold mineralisation associated with conglomerates.</li> <li>The Talga project is prospective for VMS base metal mineralisation and shear hosted gold mineralisation.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>the drill hole collar</i></p> <ul style="list-style-type: none"> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <ul style="list-style-type: none"> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The exploration reported herein is still at an early stage but results are consistent with geological and geophysical data and results from previous exploration in the district. Maps reflect GSWA mapping. The location and description of VTEM and magnetic anomalies are as described by consulting geophysicist. No `maps locating geophysical anomalies are presented in this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gimlet: Further work will involve the planning and execution of a second aircore drilling program and follow up RC drilling of priority targets.</li> <li>Emu Creek: Systematic field assessment of defined VTEM anomalies is ongoing and involves geological mapping and rock chip sampling.</li> <li>Talga: Further work will involve geological mapping and soil sampling followed by drilling of priority targets.</li> </ul>