First Au Limited
(ASX: FAU)

18 March 2019

RC drilling intersects significant Lode Gold mineralisation at Gimlet

Lode gold evident at depth - 15m @ 6.6 g/t Au from 157m

First Au Limited (ASX: FAU) is pleased to announce strong assay results from the Company's second reverse circulation (RC) drilling program at its Gimlet Gold Project near Kalgoorlie in WA.

These exploration results and those from the 2018 RC program delineates mineralisation over 400m of strike length and work will now begin to determine a potential JORC Resource. While the program was primarily focussed on targeting the shallower oxide mineralisation, a decision to push the drilling deeper has enabled FAU to announce an exciting new lode gold discovery, which appears open at depth (Figure 1).

Gimlet is 15km north-west of Kalgoorlie and adjoins the tenements of Intermin Resources (ASX: IRC), which contain the Teal, Jacques Find and Peyes Farm gold deposits. The IRC deposits host JORC Resources of 289,000oz.

First Au's ~ 2900m RC program followed up the outstanding results from its recent RC and aircore programs at Gimlet, which returned strong intersections, including 3m at 462 g/t Au from 52m *(refer ASX release dated 8 November 2018 and 14 December 2018*).

Assay results from the latest RC drilling have now been received. They include:

- Drillhole 19GRC005 – **3m @ 4.0 g/t Au** from 48m
- Drillhole 19GRC011 – **4m @ 2.9 g/t Au** from 98m
- Drillhole 19GRC013 – **15m @ 7.2 g/t Au** from 93m (*including **2m @ 16.4 g/t Au** from 101m* & ***2m @ 17.4 g/t Au** from 105 m)*
- Drillhole 19GRC015 – **26m @ 3.1 g/t Au** from 90m (*including **1m @ 19.1 g/t Au** from 94m*)
- Drillhole 19GRC017 – **2m @ 6.2 g/t Au** from 114m & **4m @ 4.3 g/t Au** from 123m (*including **1m @ 10.8 g/t Au** from 125m*)
- Drillhole 19GRC018 – **1m @ 3.2 g/t Au** from 39m & **9m @ 1.3 g/t Au** from 41m
- Drillhole 19GRC019 – **5m @ 3.9 g/t Au** from 89m (*including **1m @ 9.7 g/t Au** from 90m*) & **2m @ 2.7 g/t Au** from 111m
- Drillhole 18GRC022 – **4m @ 18.8 g/t Au** from 38m (*including **1m @ 71.2 g/t Au** from 38 m*)
- Drillhole 19GRC023 – **2m @ 1.1 g/t Au** from 37m & **3m @ 2.5 g/t Au** from 49m & **18m @ 1.2 g/t Au** from 62m
- Drillhole 19GRC024 – **6m @ 2.9 g/t Au** from 32m (*including **1m @ 9.3 g/t Au** from 37m*) & **5m @ 1.4 g/t Au** from 54m & **6m @ 2.7 /t Au** from 63m
- Drillhole 19GRC025 – **11m @ 4.0 g/t Au** from 99m
- Drillhole 19GRC029 – **16m @ 1.2 g/t Au** from 53m
- Drillhole 19GRC030 – **15m @ 6.6 g/t Au** from 157m (*including **2m @ 31.4 g/t Au** from 169 m)*

FAU Executive Chairman, Bryan Frost commented *"We are delighted with the excellent results from our follow up RC program. We believe these results, together with our previous drilling programs, provide a solid basis to undertake further work aimed at pursuing FAU's first JORC classified resource. I would also like to congratulate our geological team and consultants for their great efforts in delivering these results"*

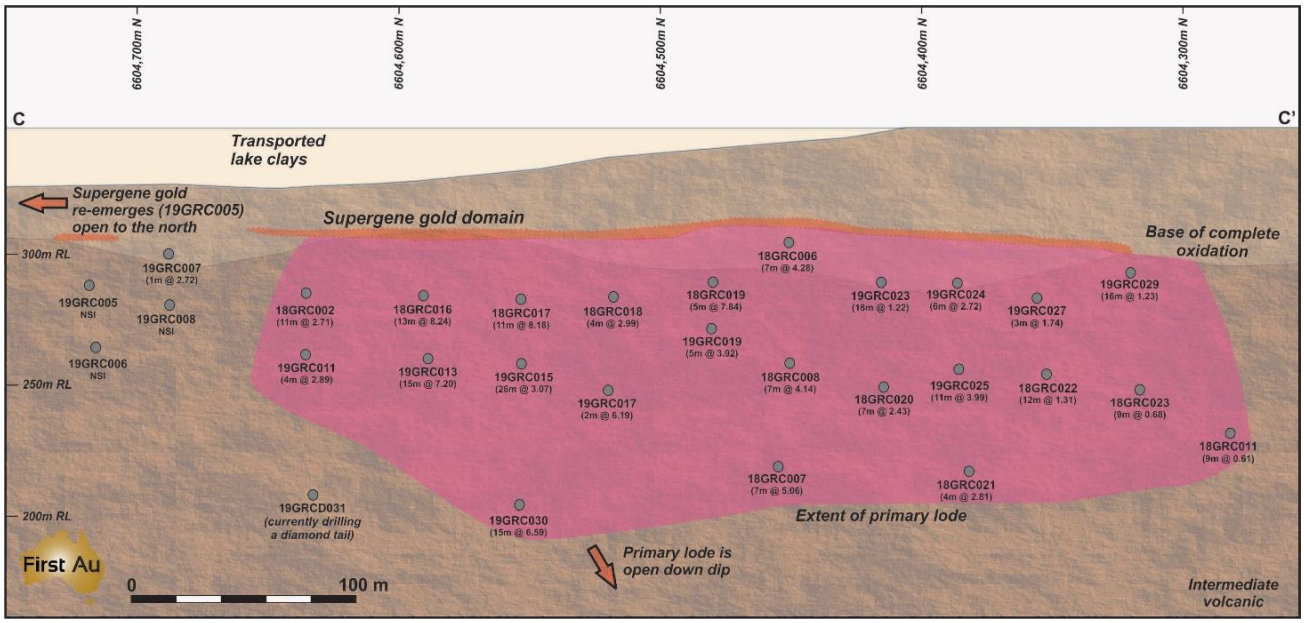

Figure 1. Long section (see figure 2 for location), with projected pierce points and gold intersections of RC drill holes from the 2018 and 2019 programs at the Gimlet Mineralised Zone. The figure depicts the extent of the primary lode mineralisation *(see FAU ASX announcement on 14 December 2018 for details of the first RC program, which have collar prefix 18GRC0—in the figure). Annotation at each drill hole intersection refers to mean gold grade in g/t.*

Details of recent RC drilling program

Twenty-five angled RC holes were drilled to depths of 74 m to 219 m to target mineralisation below and along strike from that intersected in previous aircore and RC drilling (Figure 1). RC drilling commenced on 02/03/2019 and was completed by 12/03/2019.

The RC drilling was spaced to provide ~ 20m by 40m grid pattern along the already identified ~ NNW-SSE mineralising trend. The drill plan and sections are seen in Figures 2, 3 and 4, which demonstrate mineralisation; as 1) a supergene blanket within the saprolite clays; 2) a supergene-enriched shear zone, at the fresh rock / oxide interface; and 3) sheared felsic to intermediate fresh rock, containing lenses, disseminated and stringer sulphides, with quartz vein material (Figure 5). Pyrite appears to be the dominant sulphide phase, while arsenopyrite and galena have also been identified in the logging.

While interpretation is still preliminary, the lode mineralisation defined by a ~ 0.5 g/t Au cut off, show true widths of between 0.6 to 13m, although in many cases the mineralised structures are bifurcated and can appear as several lodes. The fresh mineralised zone often shows a broader halo of disseminated pyrite containing lower grade mineralisation (~ 10 - 500 ppb Au).

Mineralisation is interpreted to be related to an NNW-SSE near vertical structure observed in the geophysics and the geological logging of the drilling. This structure appears to persist south of the Gimlet tenement, into the Intermin Resources tenements (ASX: IRC), following a trend containing the Teal Deposit. Combining FAU's Gimlet Mineralised Zone and the Intermin Resources gold deposits to the south (Teal, Jacques Find and Peyes Farm), it would appear mineralisation occurs in a series of structures along ~2.7km of strike and would suggest a significant mineralising system is evident.

Tables 1 and 2 below provide details regarding drilling locations and significant intersections. A full explanation of drilling, sampling and analytical methodology is described in the JORC tables within the Appendix.

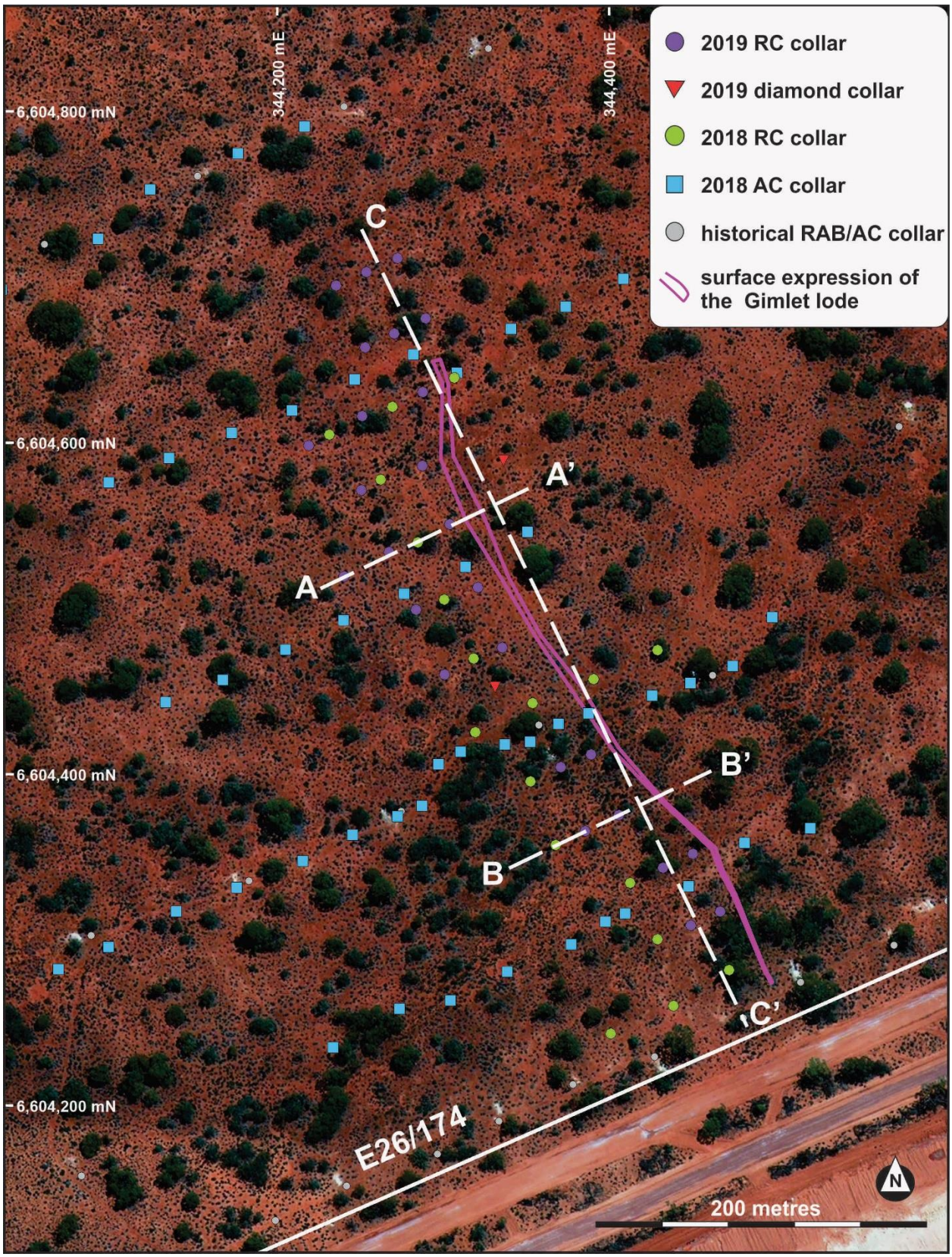

Figure 2. Plan view and cross section locations of the various drill campaigns at the Gimlet Mineralised Zone. Also outlined is the lode mineralisation

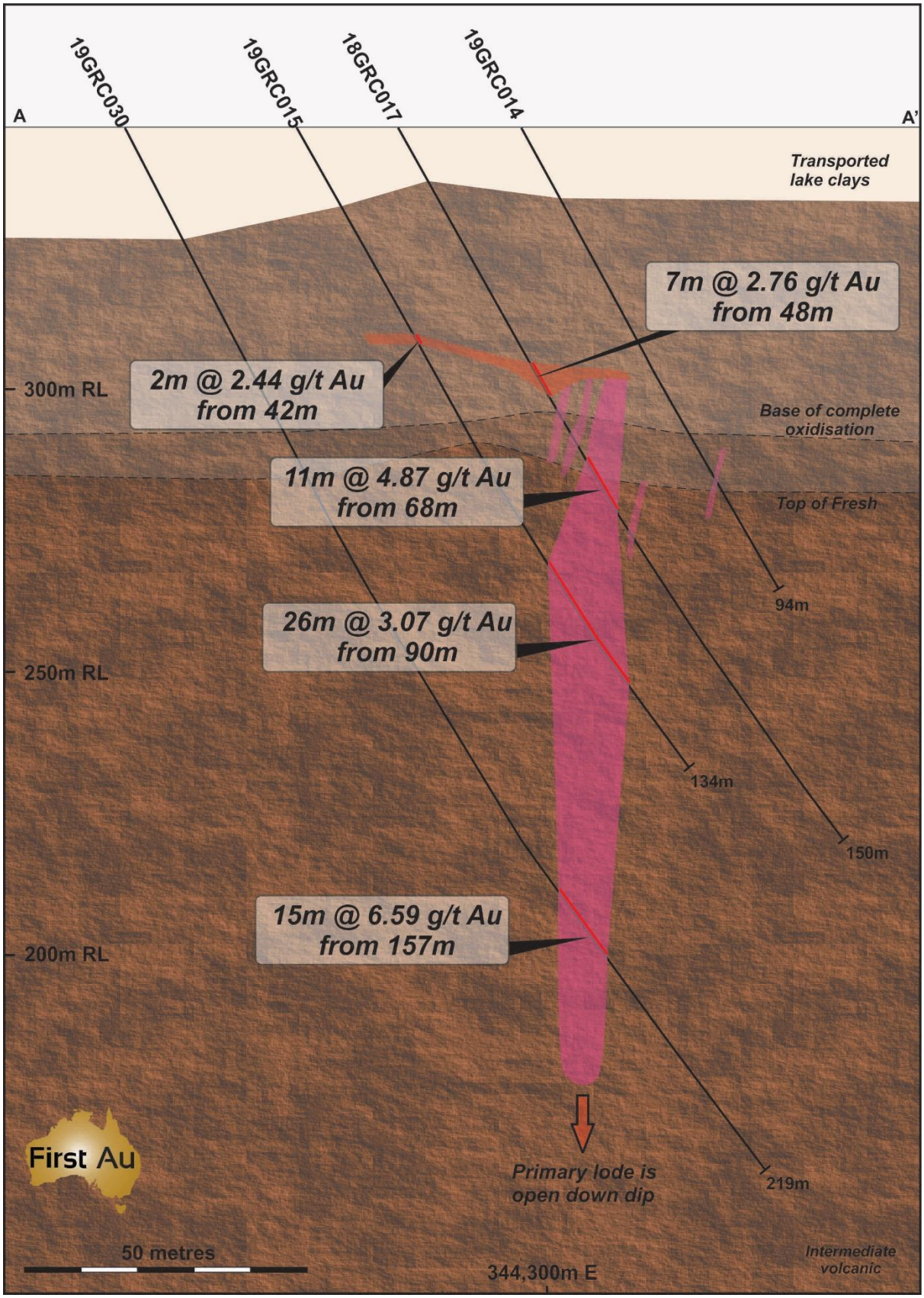

Figure 3: Drilling cross section (see line A-A' from Figure 1) showing significant drill intersections[1]

[1] *RC drillholes 18GR017 intersections previously reported in ASX announcement 14 December 2018*

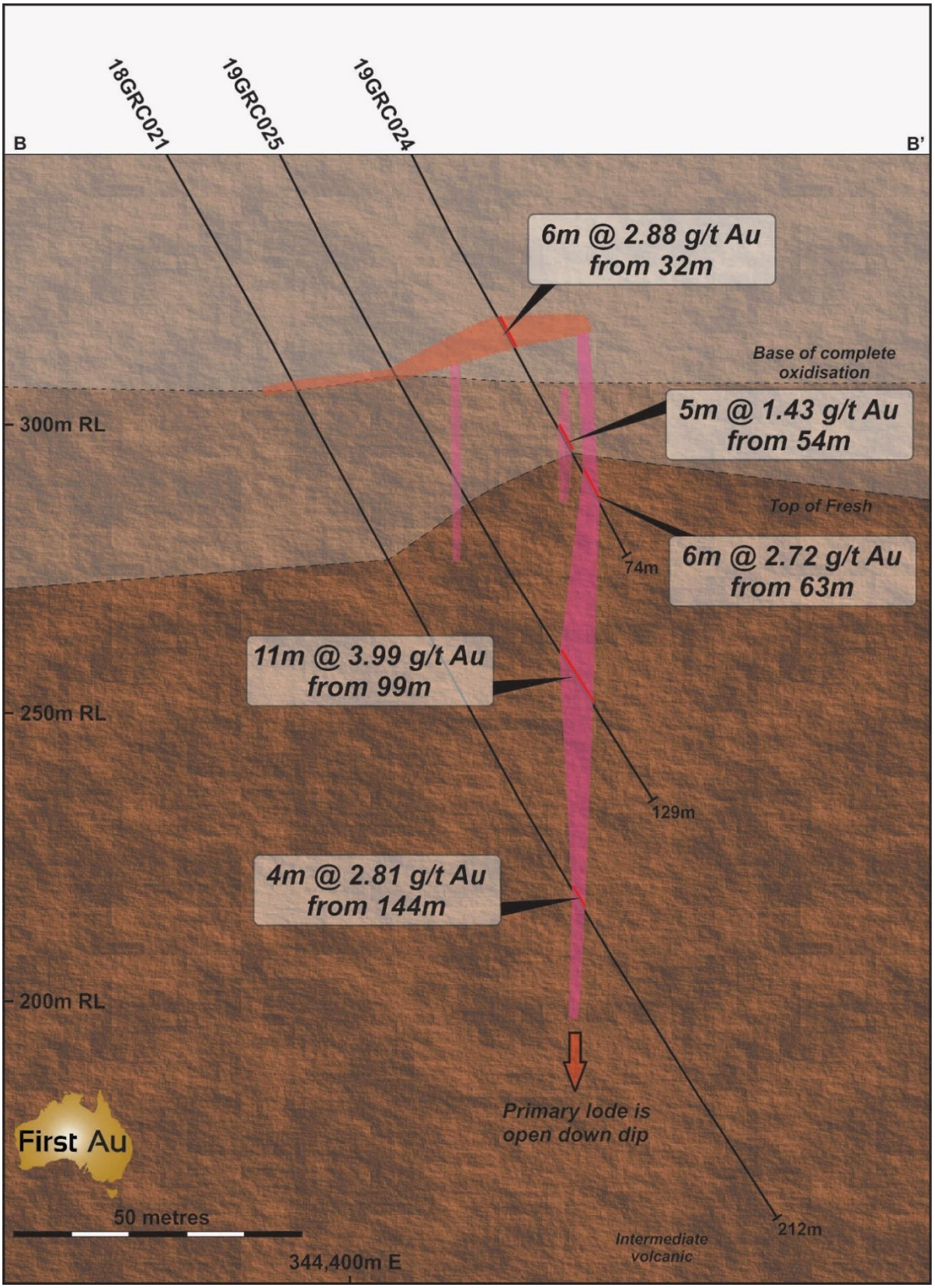

Figure 4: Drilling cross section (see line B-B' from Figure 1) showing significant drill intersections[1]

[1] *RC drillholes 18GR021 intersections previously reported in ASX announcement 14 December 2018*

Mineralisation open to the north

Two 40m-spaced drill lines were completed along strike, north of the previous identified mineralisation seen from the 2018 RC program. This new drilling (6 holes in total, 20m apart) have shown evidence of a continuation in the mineralising system, with gold evident in the supergene blanket, which includes –

- 19GRC005 – 3m @ 3.98 g/t Au from 48m (including 1m @ 9.22 g/t Au from 48m)
- 19GRC006 – 1m @ 0.52 g/t Au from 62m
- 19GRC007 – 1m@ 0.66 g/t Au from 47m and 1m @ 2.72 g/t Au from 56m

Drilling that intersects the fresh rock in the northern two lines, has shown evidence of shearing and disseminated sulphides like what has been observed as a halo around the mineralised lode. Further drilling is required in this area to identify the position of the primary lode gold, which may of offset or bifurcated similar to the northern extent of the Teal Deposit.

Diamond Drilling at Gimlet Continues

The Company continues to drill with a diamond rig on site (which commenced 5/03/2019) and will soon have completed 3 holes to ~ 320m total. This diamond core will not only be Au assayed, but will provide valuable density, geotechnical and geological information. This will include a critical geological study of the mineralisation, alteration and structure, due to commence soon.

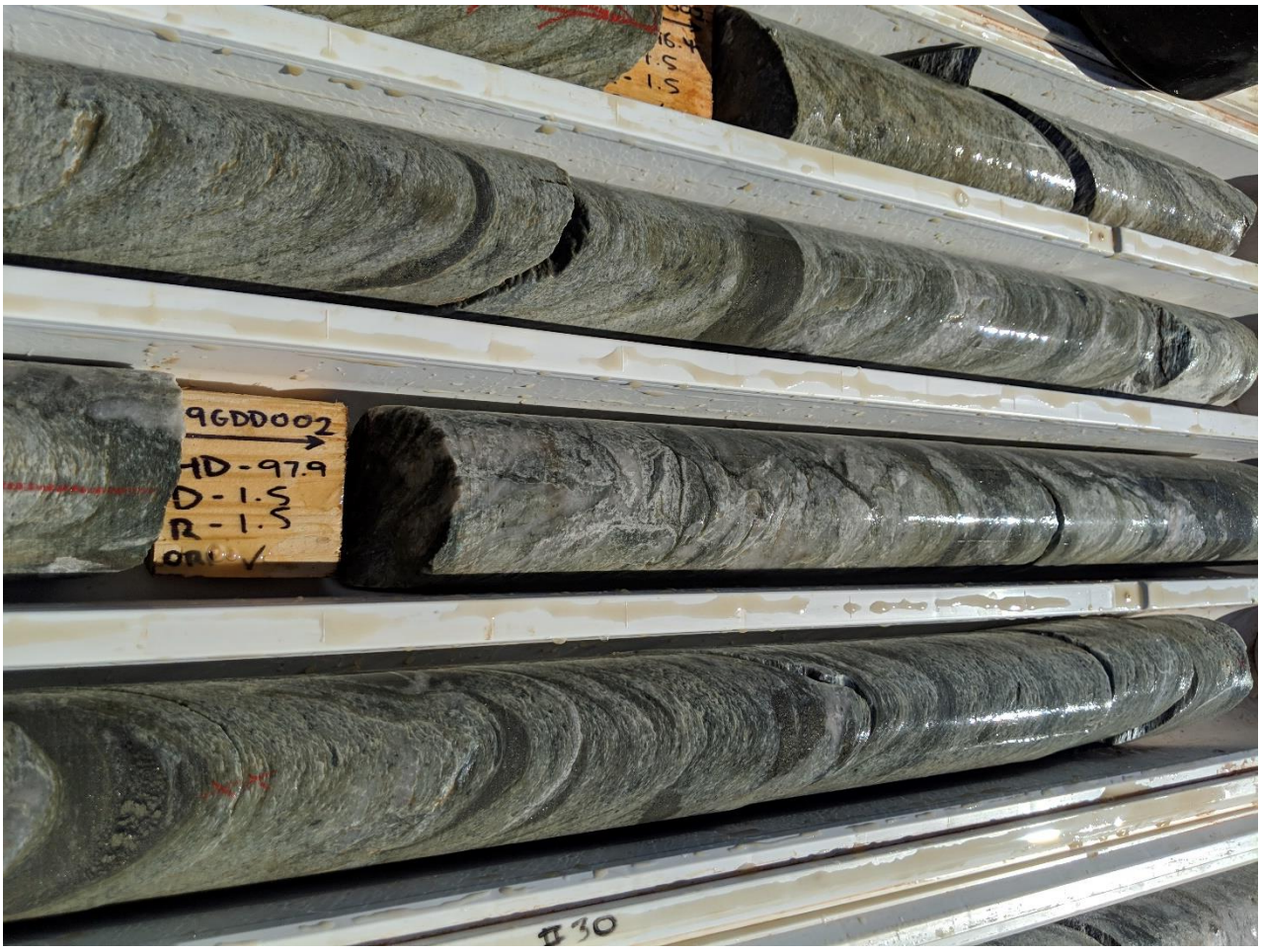

Figure 5. Preliminary photo of diamond core from drillhole 19GDD002, showing alteration, sulphide mineralisation and quartz / carbonate veining hosted within a sericite altered, felsic to intermediate schist (~97m depth). Note mark-up of core, geological logging and assaying still to be completed.

Next stage at Gimlet

Once the diamond drilling is completed, work will commence in determining if a JORC 2012 Mineral Resource can be suitably estimated from the existing dataset. In addition, a next phase of drilling will be planned, which may include following the mineralisation along the northern extent and chasing the lode mineralisation at depth. Given that many of the deeper intersections demonstrate strong gram metres (up to 61 gram-metre), future drilling may not only look at open pit depths but include testing the underground mining potential (> 150m depth).

About Gimlet

The FAU 100% owned Gimlet Project occurs 15 km NW of Kalgoorlie, Western Australia. The tenement (EL26/174) occupies 9.6 km^2 in area and adjoins the tenements of Intermin Resources (ASX: IRC) containing the Teal, Jacques Find and Peyes gold deposits (289,000 oz Au). It is also within close trucking distance of five gold mills within the Kalgoorlie area, with several offering the toll treatment of ore to third parties (Figure 4). The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of Black Flag Group of the Kalgoorlie Terrane, Yilgarn Craton. This Archean geology is overlain by Cainozoic sediments, including some areas covered with salt lakes, which has previously inhibited the effectiveness of some of the historic exploration. First Au recently completed its maiden aircore and RC programs, which returned strong intersections, including 3m at 462 g/t Au from 52m *(refer ASX release dated 8 November 2018 and 1 December 2018*).

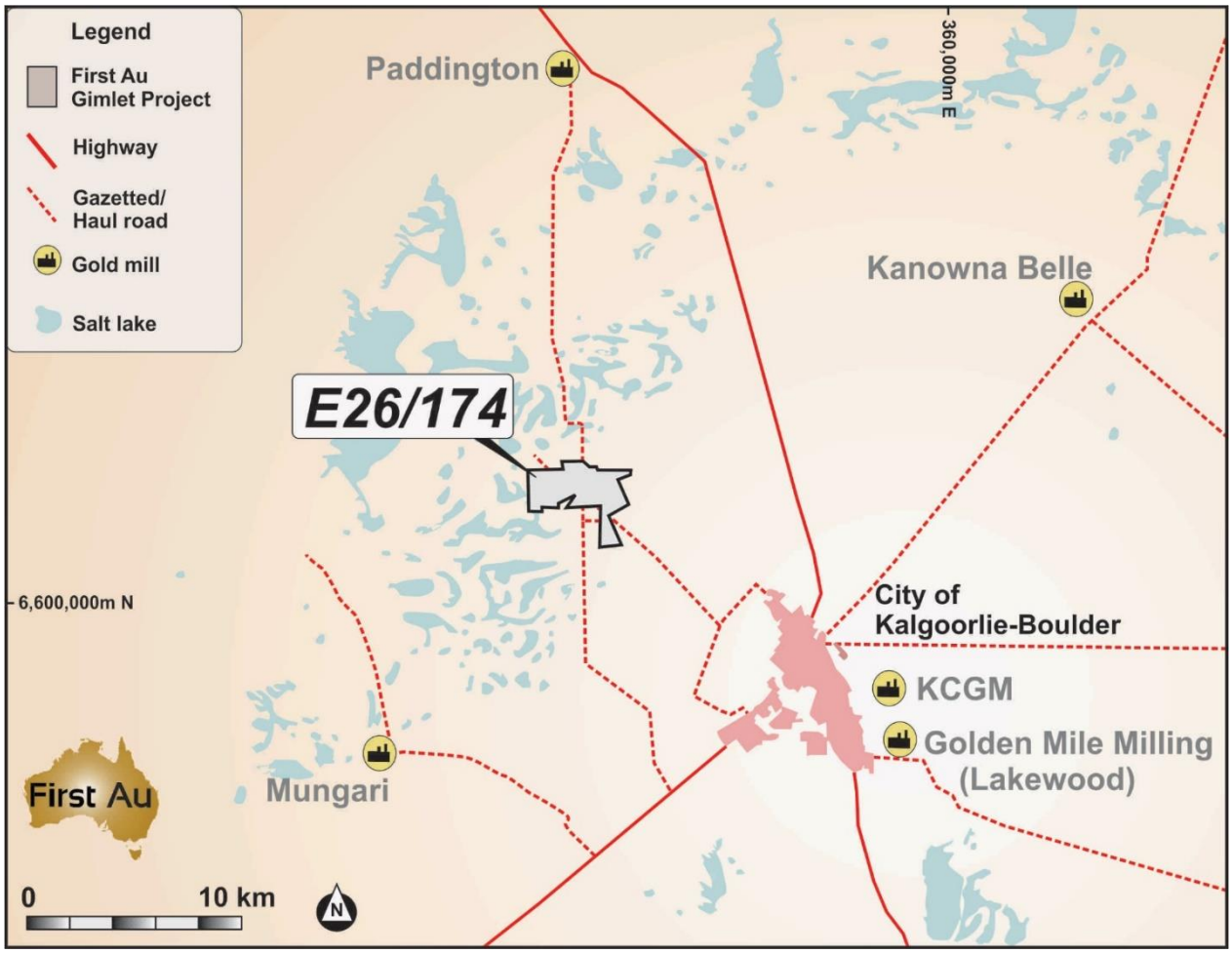

Figure 4: Location map of the Gimlet Gold Project, near Kalgoorlie

Table 1: Significant Gimlet RC drilling results

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC005	48	49	1	9.22	Supergene
19GRC005	49	50	1	2.05	Supergene
19GRC005	50	51	1	0.66	Supergene
19GRC005	**48**		**3**	**3.98**	**Supergene**
19GRC006	62	63	1	0.52	Supergene
19GRC007	47	48	1	0.66	Supergene
19GRC007	56	57	1	2.72	Lode
19GRC011	98	99	1	0.77	Lode
19GRC011	99	100	1	2.94	Lode
19GRC011	100	101	1	2.8	Lode
19GRC011	101	102	1	5.06	Lode
19GRC011	**98**		**4**	**2.89**	**Lode**
19GRC012	43	44	1	1.59	Supergene
19GRC012	44	45	1	1.12	Supergene
19GRC012	45	46	1	1.16	Supergene
19GRC012	**43**		**3**	**1.29**	**Supergene**
19GRC012	49	50	1	1.93	Supergene
19GRC012	50	51	1	0.5	Supergene
19GRC012	51	52	1	0.62	Supergene
19GRC012	**49**		**3**	**1.02**	**Supergene**
19GRC013	**45**	**46**	**1**	**1.89**	**Supergene**
19GRC013	93	94	1	1.38	Lode
19GRC013	94	95	1	5.32	Lode
19GRC013	95	96	1	2.29	Lode
19GRC013	96	97	1	5.46	Lode
19GRC013	97	98	1	6.09	Lode
19GRC013	98	99	1	4.66	Lode
19GRC013	99	100	1	2.94	Lode
19GRC013	100	101	1	5.52	Lode
19GRC013	101	102	1	11.5	Lode
19GRC013	102	103	1	21.4	Lode
19GRC013	103	104	1	5.17	Lode
19GRC013	104	105	1	0.6	Lode
19GRC013	105	106	1	21.7	Lode
19GRC013	106	107	1	13.15	Lode
19GRC013	107	108	1	0.85	Lode
19GRC013	**93**		**15**	**7.20**	**Lode**

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC014	71	72	1	0.51	Lode
19GRC015	42	43	1	1.91	Supergene
19GRC015	43	44	1	2.97	Supergene
19GRC015	**42**		**2**	**2.44**	**Supergene**
19GRC015	90	91	1	1.1	Lode
19GRC015	91	92	1	3.85	Lode
19GRC015	92	93	1	3.8	Lode
19GRC015	93	94	1	7.4	Lode
19GRC015	94	95	1	19.15	Lode
19GRC015	95	96	1	3.68	Lode
19GRC015	96	97	1	3.81	Lode
19GRC015	97	98	1	2.49	Lode
19GRC015	98	99	1	0.36	Lode
19GRC015	99	100	1	0.15	Lode
19GRC015	100	101	1	0.36	Lode
19GRC015	101	102	1	3.68	Lode
19GRC015	102	103	1	4.39	Lode
19GRC015	103	104	1	2.95	Lode
19GRC015	104	105	1	0.6	Lode
19GRC015	105	106	1	0.34	Lode
19GRC015	106	107	1	1.32	Lode
19GRC015	107	108	1	4.62	Lode
19GRC015	108	109	1	1.1	Lode
19GRC015	98	99	1	0.36	Lode
19GRC015	99	100	1	0.15	Lode
19GRC015	100	101	1	0.36	Lode
19GRC015	112	113	1	7.89	Lode
19GRC015	113	114	1	2.31	Lode
19GRC015	114	115	1	1.75	Lode
19GRC015	115	116	1	1.78	Lode
19GRC015	**90**		**26**	**3.07**	**Lode**
19GRC016	40	41	1	1.4	Supergene
19GRC016	50	51	1	3.09	Lode
19GRC016	51	52	1	0.6	Lode
19GRC016	**50**		**2**	**1.85**	**Lode**
19GRC016	66	67	1	0.87	Lode
19GRC017	41	42	1	0.75	Supergene
19GRC017	66	67	1	0.6	Lode
19GRC017	73	74	1	0.74	Lode
19GRC017	106	107	1	0.99	Lode

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC017	114	115	1	9.96	Lode
19GRC017	115	116	1	2.42	Lode
19GRC017	**114**		**2**	**6.19**	**Lode**
19GRC017	123	124	1	0.84	Lode
19GRC017	124	125	1	4.17	Lode
19GRC017	125	126	1	10.75	Lode
19GRC017	126	127	1	1.45	Lode
19GRC017	**123**		**4**	**4.30**	**Lode**
19GRC018	39	40	1	3.25	Supergene
19GRC018	41	42	1	4.43	Lode
19GRC018	42	43	1	3.08	Lode
19GRC018	43	44	1	1.41	Lode
19GRC018	44	45	1	0.33	Lode
19GRC018	45	46	1	0.55	Lode
19GRC018	46	47	1	0.11	Lode
19GRC018	47	48	1	0.38	Lode
19GRC018	48	49	1	0.77	Lode
19GRC018	49	50	1	0.59	Lode
19GRC018	**41**		**9**	**1.29**	**Lode**
19GRC019	44	45	1	0.55	Supergene
19GRC019	89	90	1	0.98	Lode
19GRC019	90	91	1	9.67	Lode
19GRC019	91	92	1	1.46	Lode
19GRC019	92	93	1	2	Lode
19GRC019	93	94	1	5.47	Lode
19GRC019	**89**		**5**	**3.92**	**Lode**
19GRC019	102	103	1	0.52	Lode
19GRC019	111	112	1	1.26	Lode
19GRC019	112	113	1	4.17	Lode
19GRC019	**111**		**2**	**2.72**	**Lode**
19GRC022	38	39	1	71.2	Supergene
19GRC022	39	40	1	1.56	Supergene
19GRC022	40	41	1	1.54	Supergene
19GRC022	41	42	1	0.83	Supergene
19GRC022	**38**		**4**	**18.78**	**Supergene**
19GRC022	43	44	1	1.06	Lode
19GRC022	44	45	1	1.06	Lode
19GRC022	45	46	1	0.55	Lode
19GRC022	46	47	1	0.55	Lode
19GRC022	47	48	1	0.28	Lode

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC022	48	49	1	0.21	Lode
19GRC022	49	50	1	0.74	Lode
19GRC022	50	51	1	0.67	Lode
19GRC022	51	52	1	0.24	Lode
19GRC022	52	53	1	1.72	Lode
19GRC022	**43**		**10**	**0.71**	**Lode**
19GRC022	57	58	1	0.59	Lode
19GRC022	58	59	1	1.47	Lode
19GRC022	59	60	1	0.26	Lode
19GRC022	60	61	1	0.07	Lode
19GRC022	61	62	1	1.07	Lode
19GRC022	**57**		**5**	**0.69**	**Lode**
19GRC023	37	38	1	1.07	Supergene
19GRC023	38	39	1	1.12	Supergene
19GRC023	**37**		**2**	**1.10**	
19GRC023	43	44	1	2.11	Lode
19GRC023	49	50	1	4.71	Lode
19GRC023	50	51	1	0.77	Lode
19GRC023	51	52	1	2.04	Lode
19GRC023	**49**		**3**	**2.51**	**Lode**
19GRC023	57	58	1	0.86	Lode
19GRC023	62	63	1	1.42	Lode
19GRC023	63	64	1	1.46	Lode
19GRC023	64	65	1	3.03	Lode
19GRC023	65	66	1	0.97	Lode
19GRC023	66	67	1	0.77	Lode
19GRC023	67	68	1	1.38	Lode
19GRC023	68	69	1	3.59	Lode
19GRC023	69	70	1	0.73	Lode
19GRC023	70	71	1	0.35	Lode
19GRC023	71	72	1	0.73	Lode
19GRC023	72	73	1	0.88	Lode
19GRC023	73	74	1	0.13	Lode
19GRC023	74	75	1	0.25	Lode
19GRC023	75	76	1	2.91	Lode
19GRC023	76	77	1	1.37	Lode
19GRC023	77	78	1	0.73	Lode
19GRC023	78	79	1	0.59	Lode
19GRC023	79	80	1	0.58	Lode
19GRC023	**62**		**18**	**1.22**	**Lode**
19GRC023	83	84	1	0.75	Lode
19GRC023	84	85	1	0.52	Lode

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC023	83		2	0.64	Lode
19GRC023	88	89	1	0.5	Lode
19GRC024	32	36	4*	1.78	Supergene
19GRC024	36	37	1	0.91	Supergene
19GRC024	37	38	1	9.27	Supergene
19GRC024	**32**		**6**	**2.88**	**Supergene**
19GRC024	48	49	1	1.3	Lode
19GRC024	54	55	1	1.13	Lode
19GRC024	55	56	1	1.04	Lode
19GRC024	56	57	1	2.9	Lode
19GRC024	57	58	1	1.13	Lode
19GRC024	58	59	1	0.93	Lode
19GRC024	**54**		**5**	**1.43**	**Lode**
19GRC024	63	64	1	1.19	Lode
19GRC024	64	65	1	**9.45**	Lode
19GRC024	65	66	1	2.7	Lode
19GRC024	66	67	1	1.27	Lode
19GRC024	67	68	1	1.04	Lode
19GRC024	68	69	1	0.65	Lode
19GRC024	**63**		**6**	**2.72**	**Lode**
19GRC025	43	44	1	0.68	Supergene
19GRC025	63	64	1	0.7	Lode
19GRC025	64	65	1	2.85	Lode
19GRC025	65	66	1	0.59	Lode
19GRC025	**63**		**3**	**1.38**	**Lode**
19GRC025	69	70	1	0.57	Lode
19GRC025	77	78	1	1.48	Lode
19GRC025	78	79	1	0.15	Lode
19GRC025	79	80	1	0.56	Lode
19GRC025	80	81	1	0.21	Lode
19GRC025	81	82	1	0.98	Lode
19GRC025	**77**		**5**	**0.68**	**Lode**
19GRC025	99	100	1	5.52	Lode
19GRC025	100	101	1	3.72	Lode
19GRC025	101	102	1	2.86	Lode
19GRC025	102	103	1	2.48	Lode
19GRC025	103	104	1	1.42	Lode
19GRC025	104	105	1	1.41	Lode
19GRC025	105	106	1	2.24	Lode

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC025	106	107	1	4.85	Lode
19GRC025	107	108	1	11.2	Lode
19GRC025	108	109	1	6.46	Lode
19GRC025	109	110	1	1.71	Lode
19GRC025	**99**		**11**	**3.99**	**Lode**
19GRC025	116	117	1	0.52	Lode
19GRC027	45	46	1	3.62	Supergene
19GRC027	46	47	1	0.54	Supergene
19GRC027	47	48	1	0.7	Supergene
19GRC027	**45**		**3**	**1.62**	**Supergene**
19GRC027	53	54	1	4.09	Lode
19GRC027	54	55	1	0.42	Lode
19GRC027	55	56	1	0.72	Lode
19GRC027	**53**		**3**	**1.74**	**Lode**
19GRC027	60	61	1	1.09	Lode
19GRC027	61	62	1	1.35	Lode
19GRC027	62	63	1	1.3	Lode
19GRC027	63	64	1	0.74	Lode
19GRC027	60		4	1.12	Lode
19GRC029	**38**	**39**	**1**	**2.61**	**Supergene**
19GRC029	53	54	1	1.45	Lode
19GRC029	54	55	1	0.45	Lode
19GRC029	55	56	1	0.78	Lode
19GRC029	56	57	1	1.12	Lode
19GRC029	57	58	1	0.09	Lode
19GRC029	58	59	1	0.07	Lode
19GRC029	59	60	1	0.84	Lode
19GRC029	60	61	1	0.38	Lode
19GRC029	61	62	1	1.89	Lode
19GRC029	62	63	1	0.26	Lode
19GRC029	63	64	1	0.28	Lode
19GRC029	64	65	1	0.19	Lode
19GRC029	65	66	1	0.93	Lode
19GRC029	66	67	1	0.79	Lode
19GRC029	67	68	1	9.42	Lode
19GRC029	68	69	1	0.68	Lode
19GRC029	**53**		**16**	**1.23**	**Lode**
19GRC030	157	158	1	1.07	Lode
19GRC030	158	159	1	0.44	Lode
19GRC030	159	160	1	4.59	Lode
19GRC030	160	161	1	10.55	Lode
19GRC030	161	162	1	1.74	Lode

Hole id	depth from (m)	depth to (m)	interval (m)	g/t Au	type
19GRC030	162	163	1	1.38	Lode
19GRC030	163	164	1	1.88	Lode
19GRC030	164	165	1	1.3	Lode
19GRC030	165	166	1	1.31	Lode
19GRC030	166	167	1	0.97	Lode
19GRC030	167	168	1	2.66	Lode
19GRC030	168	169	1	**46.1**	Lode
19GRC030	169	170	1	**16.75**	Lode
19GRC030	170	171	1	6.35	Lode
19GRC030	171	172	1	1.72	Lode
19GRC030	**157**		**15**	**6.59**	**Lode**

* Results from Drill hole 19GR024 shows from 32 to 36m as 4m composite sample. This sample is currently being assayed as a 1 m re-split. Otherwise, Samples taken as 1 m intervals, Au analysed using fire assay (see JORC table in Appendix for details).

Table 2: RC drill hole locations at Gimlet

Hole id	Easting#	Northing#	RL (m)	max_depth (m)	Dip	Azimuth	Comment
19GRC004	344273	6604711	348	83	-60	65	
19GRC005	344254	6604703	348	98	-60	65	
19GRC006	344236	6604695	348	133	-60	65	
19GRC007	344290	6604675	348	78	-60	65	
19GRC008	344271	6604666	348	93	-60	65	
19GRC009	344253	6604657	348	143	-60	65	
19GRC010	344288	6604630	348	88	-60	65	
19GRC011	344251	6604616	348	152	-60	65	
19GRC012	344288	6604586	348	89	-65	65	
19GRC013	344251	6604571	348	139	-60	65	
19GRC014	344304	6604551	348	94	-62	65	
19GRC015	344268	6604534	348	134	-60	65	
19GRC016	344321	6604513	347	79	-62	65	
19GRC017	344284	6604499	347	158	-60	65	
19GRC018	344336	6604476	347	83	-62	65	
19GRC019	344301	6604460	347	159	-60	65	
19GRC022	344390	6604412	347	84	-60	65	
19GRC023	344371	6604404	347	124	-60	65	
19GRC024	344406	6604375	347	79	-60	65	
19GRC025	344386	6604366	347	129	-60	65	
19GRC026	344451	6604352	347	74	-60	65	
19GRC027	344433	6604343	347	89	-60	65	
19GRC028	344468	6604317	347	74	-60	65	
19GRC029	344450	6604309	347	94	-60	65	
19GRC030	344240	6604519	348	219	-60	65	
19GRCD031	344219	6604598	348	200*	-60	65	diamond tail from 140m
19GDD001	344337	6604589	348	132	-70	245	
19GDD002	344332	6604452	347	138	-65	65	

*Predicted max depth, currently in progress; #Coordinates - # MGA94 Z51 (see JORC table for further details)

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:	rrevelins@firstau.com	+1-310-405-4475
Paul Armstrong:	paul@readcorporate.com.au	+61-421-619-084

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is a consultant to First Au Limited. Dr England 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'. Dr England consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1

JORC Code, 2012 Edition – Table 1 report – Gimlet project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	The sampling has been carried out on Reverse Circulation (RC) drill chips. A total of 18 RC holes were completed for 2,769 m. In addition, 2 diamond drill holes have been drilled to a total 270m and a 140m RC drillhole with a 60m diamond tail (however, these are still to be processed and will be reported later).
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	The drill hole collar locations were surveyed by hand held GPS. Sampling was carried out under First Au's protocols and QAQC procedures as per industry best practice. Drill collars are currently being more accurately located by DGPS. See further details below.
	Aspects of the determination of mineralisation that are Material to the Public Report. *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*	One metre sample were collected through a cyclone and stored individually in standard plastic bags. 4 metre composites were collected by spearing the sample in the first 32m depth, to be later 1m sampled if mineralisation is evident. Otherwise, intervals below 32m depth were assayed as 1 m samples collected in calico bags, taken directly from the cone splitter attached to the rig. A sample size of approximately 2-3 kg was collected for each composite and split. All samples

Criteria	JORC Code explanation	Commentary
	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.	were pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with an AAS finish.
Drilling techniques	*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).*	The RC drilling rig, owned and operated by Kalgoorlie based Challenge Drilling, was used to obtain the samples.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Most samples were dry and had good recovery. RC recovery and meterage were assessed by visually assessing volumes of individual bags. Ground water ingress occurred in some holes and was noted, particularly at depth. Typically, drilling operators ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Recovery of the samples was generally good, generally estimated to be full, except for some sample loss at the collar of the hole, and when samples were wet at depth, which affected only a few samples.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	A suitable RC rig with an auxiliary air compressor was used to be sure that in most cases, groundwater interference was kept to a minimum. Cyclone and cone splitter at the rig were used and were regularly cleaned during drilling. Field geologist supervised all drilling.

Criteria	JORC Code explanation	Commentary
		A spear method was adopted to collect a representative 4 metre composite sample for initial assessment of mineralisation in the top 32m depth, followed up by second phase of assay by 1m samples from the cone splitter. Otherwise, 1m samples were collected
	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.	No relationship between recovery and grade has been identified.
Logging	*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.*	All chips were geologically logged by BM Geological Services' geologists using the First Au geological logging legend and protocol.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples were wet-sieved and stored in a chip tray.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	One-metre drill samples were collected below a rig-mounted cyclone and captured in standard plastic bags. First phase of assaying in the top 32m, a spear was used to collect a representative portion of sample material from each 1 metre interval

Criteria	JORC Code explanation	Commentary
		to make up the 4-metre composite. >90% of samples were dry. If warranted, the second phase of assaying using 1m intervals, using samples collected in a numbered calico bag, which is derived from a cone splitter attached to the rig, to get a representative sample. Below 32m depth, the above 1m method is applied.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared at the ALS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 50g was used for the fire assay analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	A CRM standard and fine blank was submitted at a rate of approximately 1 in 20 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.
	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.	Spearing sample material contained within standard plastic bags is an industry standard technique for collecting composite samples. The purpose is to determine intervals to subsequently attain a representative 1 metre. A 1 m calico sample is collected at the rig by a cone splitter and left with the green bulker sample to be later sent for assay. A minor number of 1m calico samples for assay were collected using the one metre bulk sample in the green bags, then via a portable riffle splitter. The riffle splitter was routinely inspected by the field geologist.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at a targeted 2 to 3kg mass.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at the ALS Laboratory in Kalgoorlie. The analytical method used was a 50g Fire Assay with AAS finish for gold. The techniques are appropriate for the material and style of mineralization.
	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.	Not applicable.
	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.	First Au protocol for the 2019 RC drilling programs was for a single CRM (Certified Reference Material) and a fine blank to be inserted in every 20 samples. A total of 2057 samples were submitted as part of the RC program, along with 68 CRM standards 66 fine blanks, 34 coarse blanks and 19 field duplicates. At the ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analysed. Results of the Lab QAQC were analysed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination. Wet samples may exhibit some sample bias with fines washed away with the returning water.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were checked by First Au executives and BMGS senior geologists.
	The use of twinned holes.	Not applicable.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files are received electronically from the Laboratory. All data is stored in the Gimlet Gold Project Access database and managed by BMGS in Perth and Kalgoorlie.
	Discuss any adjustment to assay data.	No assay data was adjusted.
Location of data points	*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.*	RC hole collar locations were surveyed by handheld GPS.
	Specification of the grid system used.	Grid projection is MGA94, Zone 51.
	Quality and adequacy of topographic control.	Collar pick-up of historical drill holes does an adequate job of defining the topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The RC drill holes were spaced to attain top to tail coverage throughout most of each section. On average they were spaced on 20 by 40 metre intervals.
	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.	This is not considered material.
	Whether sample compositing has been applied.	RC samples collected above 32m depth were 4 metre composites. Selected intervals were than sampled as a 1m sample after mineralisation was determined by the 4m composite sample using the 1m calico bag sample collected at the rig cone splitter. Below 32m, 1m calico bags were sampled from the rig cone splitter.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	It is considered the orientation of the drilling and sampling suitably captures the likely "structures" for each exploration domain.
	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.	This is not considered material.
Sample security	*The measures taken to ensure sample security.*	Samples were transported by company transport to the ALS laboratory in Kalgoorlie.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The RC drilling occurred within tenement E26/174, of which First Au holds a 100% controlling interest under the tenement name Drillabit Pty Ltd.
	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.	The tenement is in good standing with the WA DMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous workers in the area include Laconia Resources, Placer Dome Asia, De Grey Mining, Delta Gold, Yamarna Goldfields and Intermin Resources NL.
Geology	*Deposit type, geological setting and style of mineralisation.*	The host stratigraphy is the Black Flag Group. Much of the license comprises Tertiary-aged lake sediments that overlie Archaean felsic volcanic sediments, felsic porphyry, intermediate volcanics and conglomerates. The mineralisation style comprises oxide supergene and quartz and sulphide-bearing, shear-hosted gold. Remobilised placer gold is infrequently encountered.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*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:* ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. *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.*	Refer to Table 1 in the body of the text.
Data aggregation methods	*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.*	Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 ppm Au, although in some cases in the larger intersections, there is some minor internal dilution. No top cuts have been applied to the reporting of the assay results.
	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.	Higher grade intervals are included in the reported grade intervals.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	The geometry or orientation of the mineralisation is not well established by the recent drilling. There is ambiguity how mineralisation is connected from one section to another. Work is underway in interpreting the geology and creating wireframes to produce this connectivity between holes and drill lines. A range of downhole true widths have been reported.
Diagrams	*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.*	Refer to Figures 1 to 4 in the body of text.
Balanced reporting	*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.*	No misleading results have been presented in this announcement.
Other substantive	*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*	

Criteria	JORC Code explanation	Commentary
exploration data	*results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further exploration work is currently under consideration, including the drilling of RC holes north of the reported program. The details of which will be released in due-course. In addition, work is underway to determine if the drilling now completed over Gimlet, maybe suitable to determine a JORC Mineral Resource.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Not applicable.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Not applicable.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	• *The factors affecting continuity both of grade and geology.*	
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Not applicable.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Not applicable.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Not applicable.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Not applicable.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Not applicable.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Not applicable.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity,*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	etc), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Not applicable.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Not applicable.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Not applicable.