Announcement Summary

Entity name

FIRST AU LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday June 11, 2020

The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

		Maximum Number of
ASX +Security Code	+Security Description	+securities to be issued

FAU ORDINARY FULLY PAID 28,000,000

+Record date

Wednesday June 10, 2020

Offer closing date

Monday July 13, 2020

+Issue date

Wednesday July 22, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FIRST AU LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

65000332918

1.3 ASX issuer code

FAU

1.4 The announcement is

1.5 Date of this announcement

Thursday June 11, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

FAU: ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

FAU: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

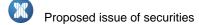
28,000,000

Minimum Number of +securities Maximum Number of proposed to be offered to each individual +security holder

+securities proposed to be offered to each individual +security holder

200,000

3,000,000



Minimum subscription \$
amount proposed to be offered
to each individual security
holder

Maximum subscription \$ amount proposed to be offered to each individual security holder

AUD 2.000 AUD 30.000

Purpose of the issue

Advancing exploration and development at Gimlet Gold Project WA.

Funding costs of proposed acquisition of 80% interest in Victorian Gold Project.

Additional working capital

Offer price details for retail security holders

Issue Currency Offer Price per +security Estimated or Actual?

© Actual

AUD - Australian Dollar AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

✓ Yes

Provide the scale back details

If a scale back is necessary, it will be applied on the basis of the number of SPP Shares each eligible shareholder applied for under the SPP Offer

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Thursday June 11, 2020

4C.2 +Record date

Wednesday June 10, 2020

4C.3 Date on which offer documents will be made available to investors

Monday June 22, 2020

4C.4 Offer open date

Monday June 22, 2020

4C.5 Offer closing date

Monday July 13, 2020

Part 4D - Listing Rule requirements

Wednesday July 22, 2020

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:
 the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and

• the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer? $\ensuremath{\mathfrak{S}}$ No

4E.2 Is the proposed offer to be underwritten?

✓ No

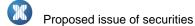
4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Not Applicable

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No



4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

Canada, France, Hong Kong, Israel, Papua New Guinea, Singapore, South Africa, United Kingdom, USA

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.firstau.com

The information will be available on the website after the Offer Booklet has been mailed to shareholders which is expected to be by close of business on 22 June 2020

4F.4 Any other information the entity wishes to provide about the proposed offer

If there is a shortfall in acceptances it may be offered to sophisticated, professional or other exempt investors at the discretion of the Company, subject to the Company having refreshed its capacity to do so