

# First Au Limited

(ASX: FAU)



1 October 2020

## First Au Completes Placement

- Funding to advance ongoing exploration and development at Gimlet Gold Project
- Haunted Stream Exploration Licence granted last week
- Field work already underway at Haunted Stream Victorian Gold Project
- Placement to existing and new sophisticated investors raising \$1,553,400 at \$0.015

First Au Limited (“FAU” or “the Company”) announced today that it has received commitments to raise up to \$1,553,400 via a share placement to existing and new sophisticated and professional investors (“Placement”).

The funds will be predominantly applied towards: exploration work at its flagship Gimlet Gold Project, near Kalgoorlie, where new diamond drilling results are expected to be released shortly, commencement of field activities at the Haunted Stream Gold Project in Gippsland Victoria (refer ASX release dated 3 June, 2020) and for general working capital purposes. The Company announced that its application for an exploration licence at Haunted Stream was granted on Friday 25 September and has immediately started field activities.

New shares to be issued under the Placement represent approximately 25% of FAU’s existing issued capital. The issue price of the shares under the Placement represents a discount of 15.25% to the 5-day Volume Weighted Average Price (“VWAP”), of 1.77 cents and a 13.79% discount to the 15-day VWAP of 1.74 cents, immediately prior to the grant of the trading halt on Friday 25 September, 2020.

The Placement is for 103,559,999 fully paid ordinary shares at a subscription price of \$0.015 (1.5 cents) per share raising a total of \$1,553,400 before costs, to new and existing unrelated sophisticated and professional investors. These investors are clients of stockbroking firms who have supported the Company’s activities or who the Company has identified as part of its investor relations initiatives. 62,107,999 Placement shares will be issued under Listing Rule 7.1 (15% capacity) and 41,452,000 Placement shares under Listing Rule 7.1A (10% capacity). The Lead Manager is Peregrine Corporate Limited who will receive a placement fee of 6% of funds raised. Peregrine Corporate will be responsible for payments to AFSL holders and other authorised parties from this fee.

Appendix 3B containing further information in relation to the Placement will be released to ASX in conjunction with this announcement.

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Authorised by



**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 Talga Project in the Eastern Pilbara region of Western Australia. The Company recently acquired an 80% interest in VicGold, the holder of mining leases and applications in the Victorian Goldfields and in particular the Haunted Stream Gold Project in Gippsland Victoria.*

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