

17<sup>th</sup> February 2021

## **Drilling to commence this week at Snowstorm, Completion of Placement**

- Snowstorm drill program will begin in coming days, with drill rig now on-site
- Placement to new and existing sophisticated investors is completed having raised \$1.28 million
- Funding to advance ongoing exploration and development at the Victorian Gold Project
- Update on details of the Option Entitlement Issue

First Au Limited (“FAU” or “the Company”) is pleased to announce the diamond drill rig has arrived onsite at the Snowstorm project area (EL5505) within the Swifts Creek Goldfields, East Gippsland Victoria. The drill program is to commence in coming days, with the initial program planned for ~ 1500m in total (10 to 12 drill holes), and targeting identified gold mineralized structures over >350m in strike length (*see ASX announcement 3 February 2021*).

The Company also wishes to advise that it has completed the placement of 75,294,118 ordinary shares at \$0.017 (1.7 cents) each to new and existing sophisticated and professional investors raising \$1.28 million, before allowing for costs (“**Placement**”). The Company previously announced an entitlement issue of options on the basis of 4 options for every 5 shares held as at the Record Date at a subscription price of 0.5 cents. The options are exercisable at 2.8 cents per share and expire on 1 July 2023 (“**Option Entitlement Issue**”). If fully subscribed, the Option Entitlement Issue will raise up to \$2.45 million before allowing for costs.

### **Revised Dates for the Option Entitlement issue are:**

Ex Date – Monday 22<sup>nd</sup> February 2021

Record Date – Tuesday 23<sup>rd</sup> February 2012

Documents to be sent to shareholders – Thursday 25<sup>th</sup> February 2021

Offer Closes – 26<sup>th</sup> March 2021

Issue Date – 6<sup>th</sup> April 2021



*Figure 1: Diamond rig at Snowstorm Prospect, Victoria*

Authorised by

A handwritten signature in blue ink, appearing to be 'Bryan Frost'.

**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.*

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

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