

24 August 2022

## **Dogwood Drilling Assays Indicate Extensive Copper Mineralisation**

### **Highlights:**

- **Assays results for two holes received with both intersecting broad zones of disseminated copper mineralisation**
- **Hole 1 intersected extensive copper mineralisation from 41m, extending over 70m downhole**
- **Hole 3 intersected extensive copper mineralisation from 180m, extending 32m downhole**
- **Assay result highlights include maximum high-grade Cu assays > 0.8% Cu & 5.62 g/t Au**
- **Results indicate that drilling has intersected the upper zones of a porphyritic copper system**
- **Further Assays pending from the remaining 12 holes**

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First Au Limited ("FAU" or the "Company") (ASX:FAU, OTC: FRSAF) provides the following update on initial assay results from the Dogwood Porphyry Copper and Gold project. The initial assay results from two holes have highlighted broad zones of copper and gold mineralisation with a maximum Cu grade of > 0.8% and Au of 5.62 g/t.

Hole 1 (DGWDDH001) (Figure 1) and hole 3 (DGWDDH003) (Figure 2) delivered highly encouraging results and demonstrate the prospectivity of the Dogwood project. Hole 1 intercepted a 72.7m zone of broadly disseminated Cu mineralisation of from 41m to 113.7m, and Hole 3 intercepted a 32m zone of broadly disseminated Cu mineralisation from 180.1m to 212.1m.

In addition to the broad zones of Cu mineralisation, drilling also intercepted high-grade results of 0.5m @ 0.807% Cu from 100.7m in hole 1 (Table 2) and 0.3m @ 0.262% Cu, 5.62 g/t Au and 9.3 g/t Ag from 210.8m in hole 3 (Table 2) (Figure 3). These results are highly encouraging and provide follow-up targets for future exploration.

These initial results indicate that the Dogwood Porphyry Copper project has significant mineralisation potential consistent with a large hydrothermal system.



Figure 1: Porphyry intersected in DGWDDH001 from 88.9m to 110m displaying disseminated, fly-speck and veined chalcocite mineralisation.

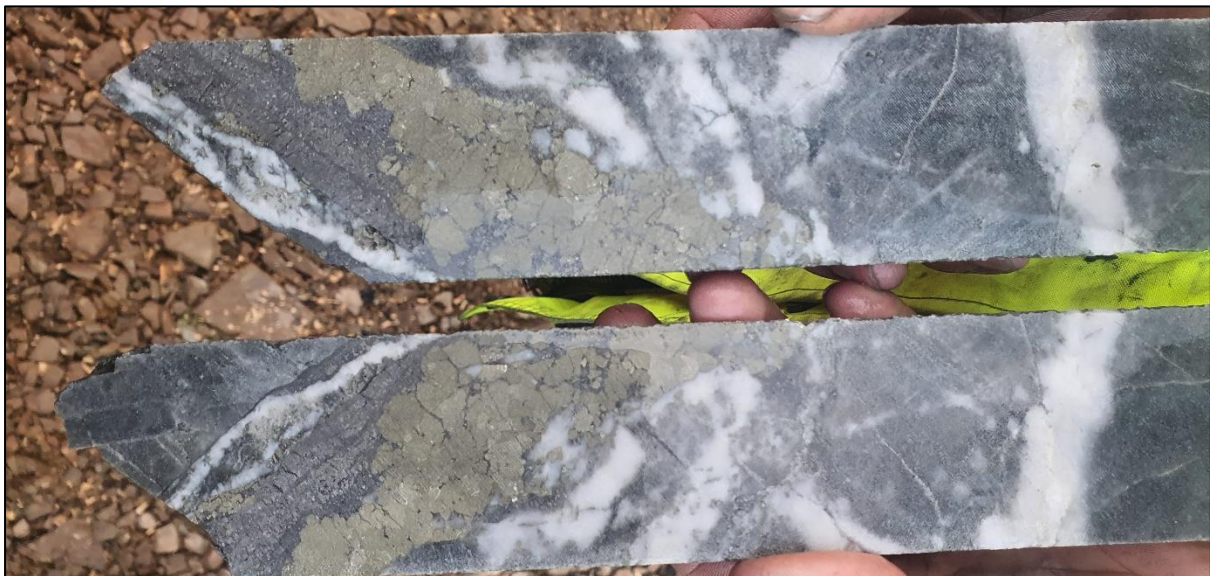


Figure 2: DGWDDH003 intersection @ 210.8m showing chalcopyrite veins overprinting arsenopyrite and quartz-carbonate veins recorded 5.62 g/t Au.

Table 1 and Table 2 below provide a selection of assays from the initial results of the 2,000m diamond drilling program.

The drill logging has identified that the copper mineralisation envelope dips to the south, typically hosted in a porphyritic unit and occurs within sediments comprising quartz-rich wackes, shales, silts, conglomerate and appears to be associated with a unique suite of flow-banded rhyolite volcanics not previously recognised in the area (Figure 3).

**Table 1: Composite Drilling Assay results for DDHDGW001 & DDHDGW003**

HoleID	From	To	Metres	Au_g/t	Ag_g/t	As_ppm	Cu_%	Sb_ppm
DGWDDH001	41	44.4	3.4	0.02	1.02	20.15	0.1066	2.5
DGWDDH001	48.7	50.7	2	0.02	0.58	50.15	0.1551	2.5
DGWDDH001	51.2	55.1	3.9	0.01	0.76	146.05	0.1273	3.14
DGWDDH001	56.1	57.6	1.5	0.02	0.25	110	0.1152	2.5
DGWDDH001	62.2	63	0.8	0.02	0.57	54.5	0.1443	2.5
DGWDDH001	68.8	70.3	1.5	0.02	0.88	12.17	0.2446	2.5
DGWDDH001	77.6	78.1	0.5	0.02	0.9	9	0.125	2.5
DGWDDH001	82.4	82.6	0.2	0.02	3	24	0.297	2.5
DGWDDH001	88.6	88.9	0.3	0.02	1.2	2.5	0.102	2.5
DGWDDH001	89.9	90.4	0.5	0.02	0.7	21	0.112	2.5
DGWDDH001	93.6	96.1	2.5	0.02	0.74	8.02	0.1108	3.84
DGWDDH001	97.9	98	0.1	0.02	1.3	139	0.163	14
DGWDDH001	99	106.6	7.6	0.01	1.74	22.24	0.2037	3.36
DGWDDH001	107.6	108.1	0.5	0.02	1.2	14	0.1195	7
DGWDDH001	109.6	110.5	0.9	0.02	1.07	22.33	0.1134	4.44
DGWDDH001	113.1	113.7	0.6	0.02	2	10	0.248	2.5
DGWDDH003	180.1	182.6	2.5	0.02	0.42	73.2	0.1208	3.4
DGWDDH003	191.5	192.5	1	0.02	0.48	39	0.1725	2.5
DGWDDH003	196.3	198.5	2.2	0.02	0.69	51.18	0.1857	4.02
DGWDDH003	206.2	206.7	0.5	0.02	2.7	104	0.1525	2.5
DGWDDH003	210.2	212.1	1.9	0.9	2.63	7163	0.1326	18

**Table 2: Assay results from maiden drilling campaign highlighting maximum results**

Element	Method	Unit	Max Result
Ag	ME-ICP61	g/t	9.3
As	As-OG62	%	4.38
Au	Au-PA01	g/t	5.62
Bi	ME-ICP61	PPM	1,860
Cu	ME-ICP61	%	0.807
Mo	ME-ICP61	PPM	40
Pb	ME-ICP61	PPM	302
Sb	ME-ICP61	PPM	74
W	ME-ICP61	PPM	550
Zn	ME-ICP61	PPM	140





FAU's maiden drilling at the Dogwood project has introduced a new suite of geological units that have not been mapped in this region previously. Further work is required to establish the relevance, relationship and timing of these units within the district.

The presence of felsic volcanics intersected by drill holes was unexpected given the current Geological Survey Victoria maps reflect only sediments and tonalitic intrusions (Figure 5).

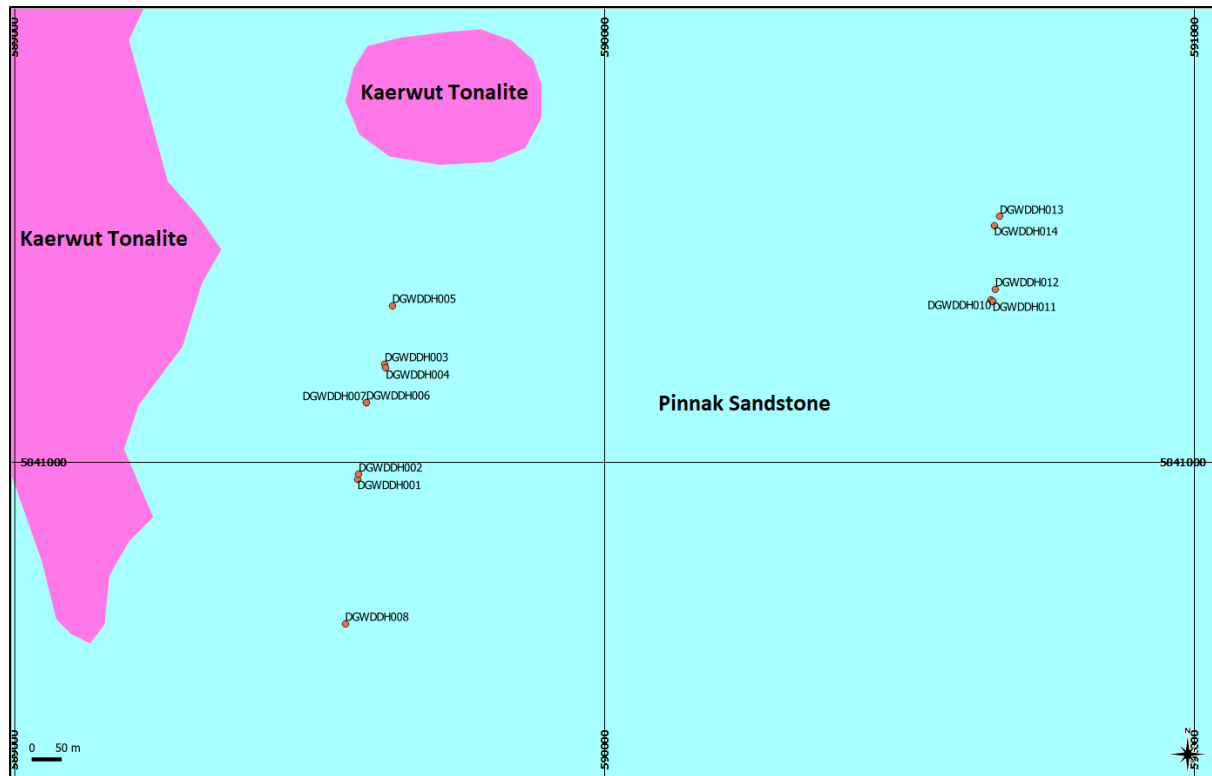


Figure 5: Geological Survey Victoria Map against recent FAU drilling. (All coordinates in MGA94, Zone 55 Projection).

The broad zone of copper mineralisation intersected by the drilling, observed zonation of cooler to hotter alteration mineral assemblages (Propylitic – Phyllic - Potassic) and increasing magnetic susceptibility down-hole, suggests that the drilling has intersected the upper portions of a zoned porphyritic Copper-rich system.

The initial assay results coupled with the geological logging, indicate the system dips to the south and is open at depth (Figure 6).

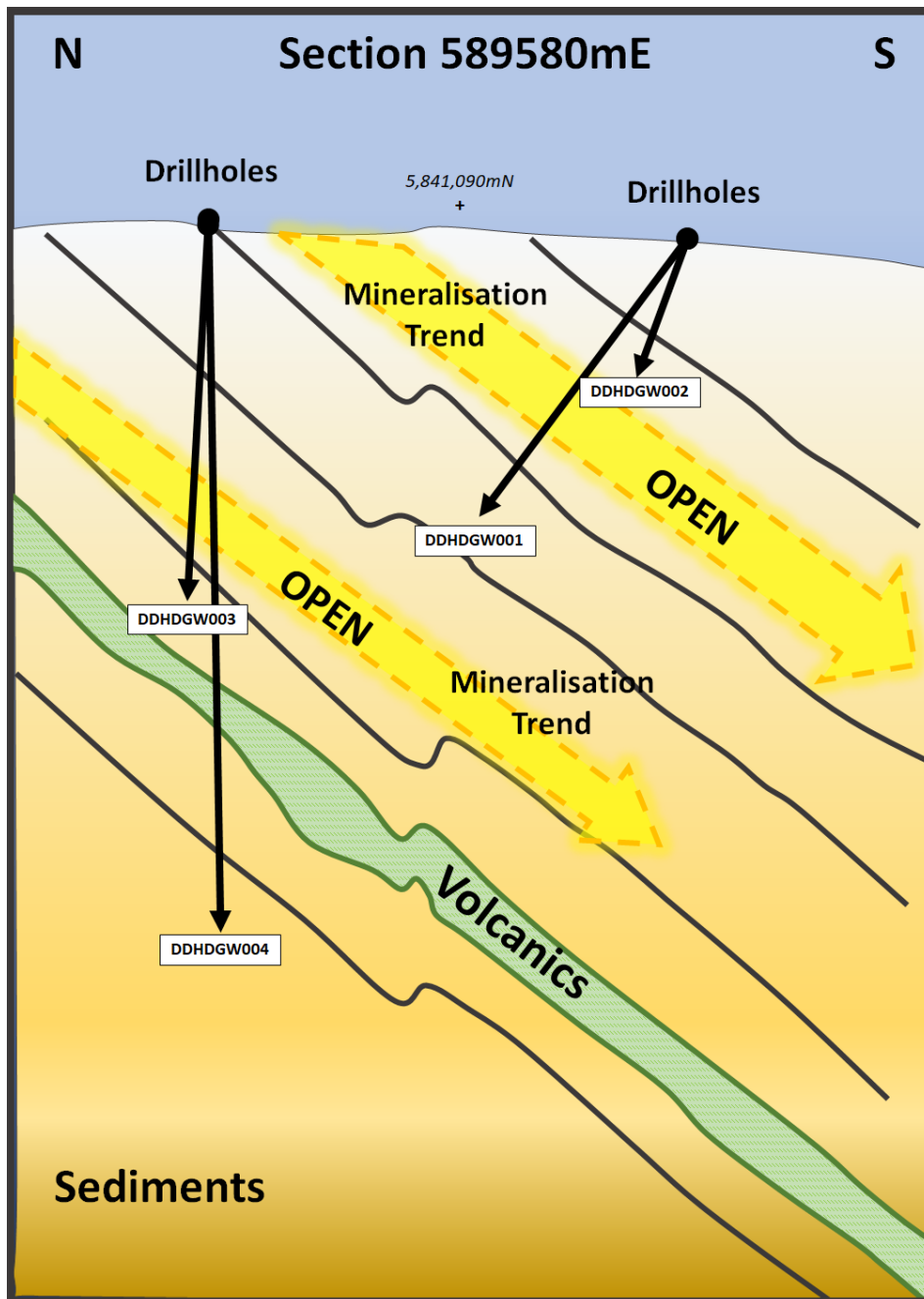


Figure 6: Section 589580mE showing drill hole locations, local geology and trend of mineralisation (All coordinates in MGA94, Zone 55 Projection)

The Company currently has further assays in the labs progressing and continues to prepare the remaining core to be sent off for assaying. Further results for holes 2 and 4 through to 14 will be released once they are available.

Authorised by:



**Bryan Frost**  
**Executive Chairman, Managing Director**



**Ryan Skeen**  
**Chief Executive Officer**

About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is trading on the OTC market in the USA (OTC: FRSAF) and is pursuing exploration programs at its 100% owned Gimlet Gold project near Kalgoorlie and Victorian Goldfields Project in East Gippsland.

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**Competent Person's Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Ian E Neilson MSc, a Competent Person who is a Registered Professional Geologist #10222 and member of the Australian Institute of Geoscientists and Society of Economic Geologists. Mr Neilson is a consultant to First Au Limited ("FAU"). Mr Neilson declares in accordance with the transparency principles of the JORC Code that he has a personal financial interest in the transaction referred to in this Public Report in that he controls Mylonite Pty Ltd an entity which owns 10% of the issued shares of Victorian Goldfields Pty Ltd. Mr Neilson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Neilson has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.

## Appendix 1 – Drilling Results

**Table A1: Dogwood Drilling Collars**

HOLE ID	X*	Y*	Z	DEPTH
DGWDDH001	589581	5840970	411.1671	140.1
DGWDDH002	589581	5840970	411.1545	86.6
DGWDDH003	589627	5841166	397.9292	229.3
DGWDDH004	589627	5841166	397.9292	326.2
DGWDDH005	589639.9	5841265	400.9795	104.2
DGWDDH006	589595.9	5841101	407.275	199.5
DGWDDH007	589595.7	5841100	406.5492	135.4
DGWDDH008	589560	5840726	417.6579	268.2
DGWDDH009	590657.4	5841272	396.3862	75.9
DGWDDH010	590657.4	5841272	396.3862	77.6
DGWDDH011	590657.5	5841272	396.3608	32.5
DGWDDH012	590661.8	5841293	399.2199	101.7
DGWDDH013	590669.6	5841416	418.6196	143
DGWDDH014	590669.6	5841416	418.6196	84

\*Coordinates in GDA 94, MGA Zone 55



## Appendix 2 - JORC Code, 2012 Edition – Table 1 report – Dogwood project

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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>	The sampling has been carried out on diamond drilling core. A total of 14 diamond holes for a total of ~2004.2m drill program was drilled. Assays are pending for holes 2 and 4 through to 14.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The drill hole collar locations were surveyed by handheld GPS. Sampling was carried out under First Au's protocols and QAQC procedures as per industry best practice. See further details below.
	<i>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 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>	Diamond core was collected into standard plastic core trays by the drilling contractor. Downhole depths determined, were then marked on wooden blocks. The diamond core was split using a diamond bladed saw into ½ core for assay, while ½ remained in the core tray for reference and future metallurgical studies. Intervals of between 0.2 and 1.0 metre samples were collected from HQ & NQ2 diamond core, which was cut and quartered for sampling. A sample size of approximately 1-2 kg minimum was collected for each composite and split. All samples were crushed and pulverised at the lab to -75um using CRU-21^ and PUL-23* with a 25g charge for ME-ICP61 with a triggered overlimit to Cu-OG62 and Au-PAO1 photon assay for Au.
<b>Drilling techniques</b>	<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>	The diamond drilling rig, owned and operated by Deepcore Drilling, was used to obtain the samples. Core was both HQ and NQ2 diameter. Diamond core was oriented by the drill contractor using an ACE tool. Downhole survey was completed by a gyro-tool for all drill holes. All holes had single shot surveys performed at ~15 metre intervals.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond core sample recovery was measured and calculated during the logging, using standard RQD logging procedures.

Criteria	JORC Code explanation	Commentary
		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.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The diamond drilling generally showed good recovery (>80%), particularly within the mineralised interval.
	<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>	No relationship between recovery and grade has been identified.
<b>Logging</b>	<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>	All core was geologically logged by FAU's geologists using the First Au geological logging legend and protocol. Structural logging was undertaken by Ian E Neilson MSc RP Geo, FAU's Chief Geologist. All core was orientated, marked into metre intervals, and compared to the depth measurements on the core blocks. Any core loss recorded in the drilling database. Core was logged geologically and structurally. Logging information was transferred into the company database once complete.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core records lithology, mineralogy estimates, mineralisation, weathering, colour and other features of the samples. All core was photographed wet and dry.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	0.3m to One-metre intervals of 1/2 core samples were collected by FAU geologist's and field staff into calico bags.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	n/a
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at the ALS in Adelaide and analysis in ALS Labs in Perth. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 25g was used for the assay analysis. The procedure is industry standard for this type of sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	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. Duplicate analysis is performed on all samples > 10 g/t Au.

Criteria	JORC Code explanation	Commentary
	<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>	Diamond core field duplicates were not taken but will be measured in future if the holes are required in a Resource Estimation. The nature of the mineralisation was relatively homogenous and could be represented within a quarter core sample over 1m interval.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at the ALS in Adelaide and analysis in ALS Labs in Perth. The analytical method used was an Au-PA01 Photon Assay for gold with periodical repeats and ME-ICP61 with a triggered Cu overlimit to Cu-OG62. For preparation, CRU-21^ is used as a preliminary step before fine crushing of larger sample sizes. PUL-23* is used to pulverise up to 3kg to 85% passing 75 microns. The techniques are appropriate for the material and style of mineralization.
	<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>	Not applicable.
	<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>	First Au protocol for the 2022 diamond drilling was for a single CRM (Certified Reference Material) and a fine blank to be inserted in 1 every 20 samples. 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.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by First Au executives and geologists.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	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 Dogwood Project Access database prepared by EarthSQL. This data is then transferred to a FAU centralised database
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted.
<b>Location of data points</b>	<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>	Diamond hole collar locations were surveyed by GPS.
	<i>Specification of the grid system used.</i>	Grid projection is MGA94, Zone 55.
	<i>Quality and adequacy of topographic control.</i>	Collar pick-up of historical drill holes does an adequate job of defining the topography.

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The diamond holes here were placed for a specific target
	<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>	This is not considered material.
	<i>Whether sample compositing has been applied.</i>	Intervals were sampled generally at 1m or less (dependant on geology) in Diamond.
<b>Orientation of data in relation to geological structure</b>	<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>	It is considered the orientation of the drilling and sampling suitably captures the likely “structures” for each exploration domain.
	<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>	From available information, mineralisation appears moderate to steeply dipping in orientation, although more studies are required to determine true thickness. The drill angle is most optimal to represent this, for current stage of exploration.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples were sealed and sent by secure freight to the ALS laboratory in Adelaide.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.