

26 May 2023

Gimlet Gold Project Mining Lease Granted

First Au Limited (ASX:FAU) (**FAU** or **the Company**) is pleased to announce that it has received notification from the WA Department of Mines that its Gimlet Mining Lease application (M26/849) has been granted.

The Gimlet Gold Project is strategically positioned 15km NW of Kalgoorlie, in an area rich in infrastructure and potential toll treatment options (Figure 1). The project contains an inferred resource of 120,000oz's Au @ 3.19 g/t Au (see Table 1 on page 2 further details)¹.

Having a granted Mining Lease significantly enhances the opportunities to either find a buyer/partner for the project or consider options to move the project forward independently.

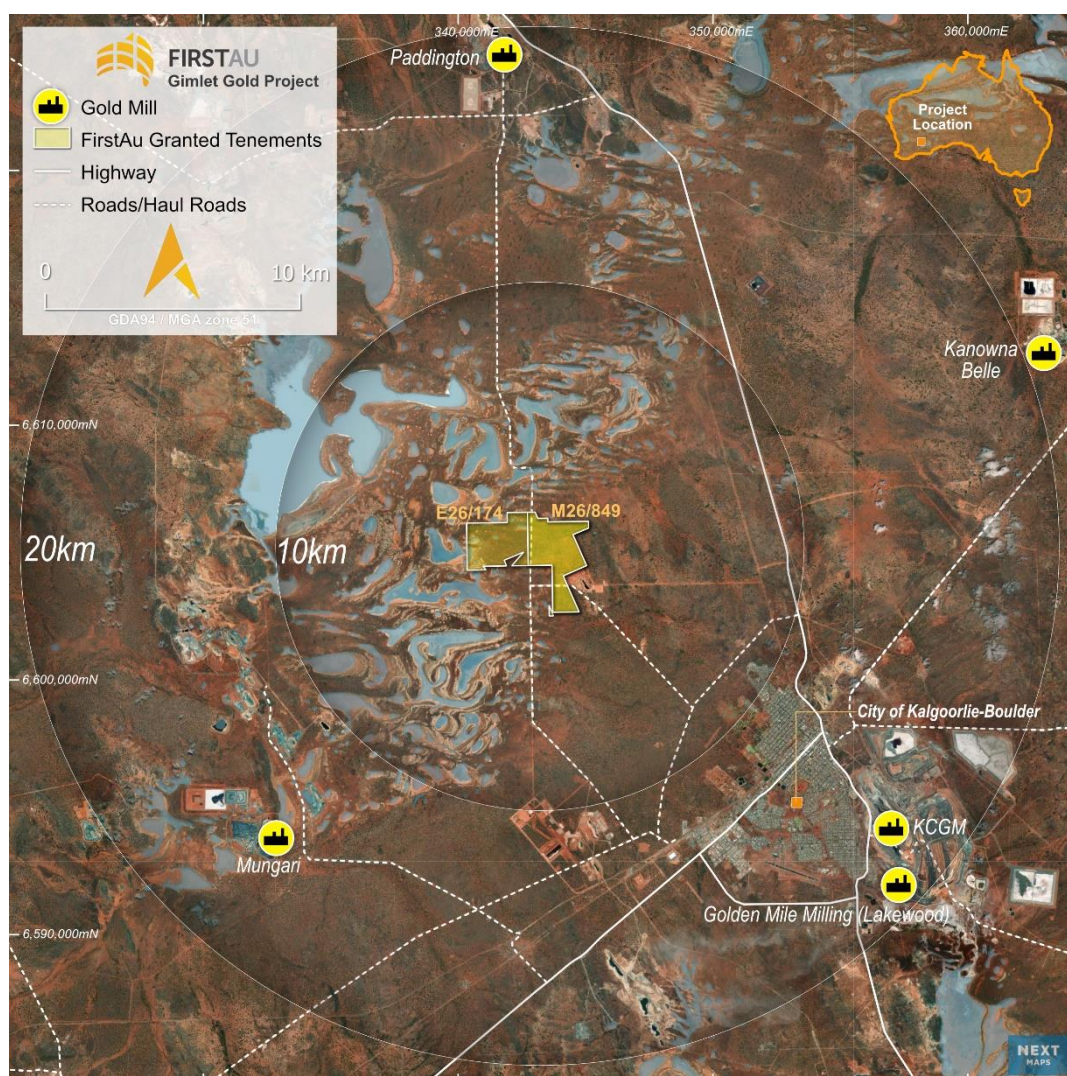


Figure 1: Gimlet Gold Project location

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Released with the authority of the Board.

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About First Au Limited: FAU 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.

Table 1: Gimlet Gold June 2021 MRE at 1 g/t cut-off¹

June-21 Inferred MRE	Tonnes	Grade (g/t Au)	Ounces
Oxide	70,800	2.53	5,800
Transitional	93,400	3.21	9,600
Fresh	1,001,700	3.24	104,200
Total	1,165,900	3.19	119,600

The information in this ASX Release that relates to the Gimlet JORC Resource is extracted from the following report which is available at www2.asx.com.au:

- 1. 23 June 2021, “JORC Resource Increases at Gimlet to Inferred Resource of 120,000 Ounces Au”, Mr Andrew Bewsher and Dr Gavin England, competent persons.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context of the respective competent persons’ findings in relation to the report have not been materially modified from the original market announcement.