

3 August 2023

Successful drilling intersects 36.9m @ 1.61g/t Au

Highlights

- **Successful drilling confirms discovery of a new gold system**
 - **New drilling assay results include:**
 - **36.9m @ 1.61g/t Au from 70.6m including 3.4m @ 4.16g/t Au from 70.6m, 1m @ 8.08g/t Au from 72m and 2.8m @ 4.4g/t Au from 104.2m**
 - **8m @ 3.45g/t Au from 69m and 1m @ 11.45g/t Au from 80m**
 - **11.1m @ 1.52 g/t Au from 40.7m depth and 0.6m @ 4.47g/t Au between 43m and 43.6m**
 - **Assay results from all 5 holes received have intersected extensive shallow mineralization to >95m vertical depth**
 - **Drill program completed with additional assay results expected in September 2023**
 - **The system is open at depth and along strike in both directions**
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First Au Limited (“First Au” or “the Company”) is very pleased to announce further successful assay results from the maiden drilling campaign at Haunted Stream, Victoria. The drill program has been successful in identifying a new gold system, which remains open at depth and along strike. The subsequent assays for the next three holes produced the further encouraging results of:

- **36.9m @ 1.61g/t Au** from 70.6m including 3.4m @ 4.16g/t Au from 70.6m, 1m @ 8.08g/t Au from 72m and 2.8m @ 4.4g/t Au from 104.2m (ERN005)
- **8m @ 3.45g/t Au** from 69m including 6m @ 4.31g/t Au from 71m and 0.5m @ 6.53g/t Au; 1m @ 11.45g/t Au from 80m including 0.5m @ 21.13g/t Au; 4m @ 1.09g/t Au from 86m (ERN004B)
- **11.1m @ 1.52 g/t Au** from 40.7m depth including 2.8m @ 3.26g/t Au and 0.6m @ 4.47g/t Au between 43m and 43.6m (ERN003)

These new results have demonstrated the persistence of mineralisation at depth below the first two holes which produced results of **12.9m @ 3.57g/t Au** and **11.1m @ 2.65 g/t Au** with evidence of higher-grade veins > 1oz Au¹ (Figure 1).

Drilling is now complete with additional holes (ERN006, ERN007, ERN008 & ERN009) having been dispatched to the labs for assaying. Results from these holes are expected to be released in September 2023.

CEO & Managing Director Ryan Skeen said:

“These new results are a great follow up to the assay results from the first two holes that FAU announced from the drill program and provides further evidence of a large mineral system with gold present at shallow depths. All five holes that have been assayed to date from the drilling have successfully intersected gold mineralisation. The upside to this project remains significant and FAU is

only beginning to scratch the surface of the potential of the Haunted Stream goldfield with a significant number of prospects along an 8.5km strike for the Company to explore.”

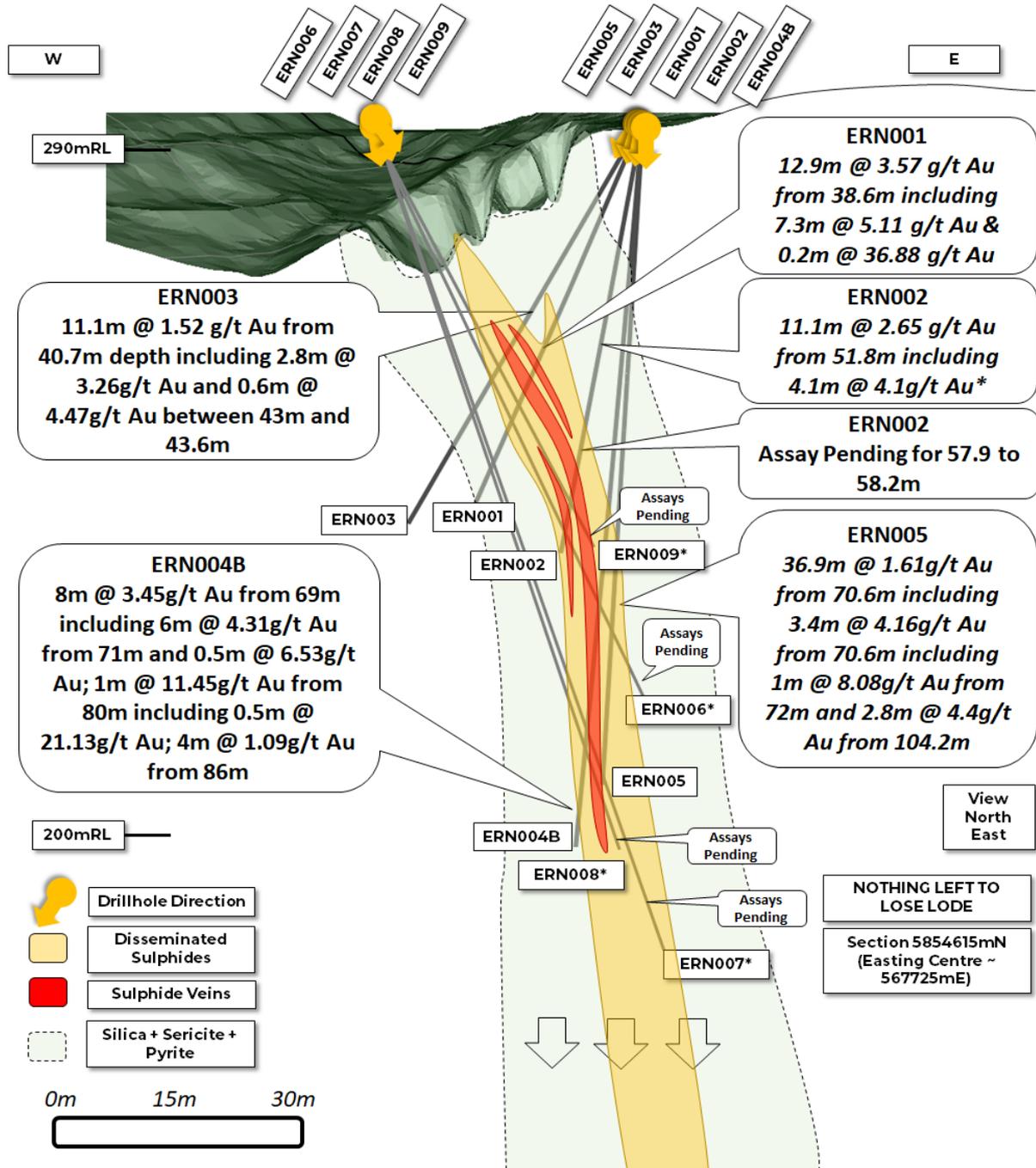


Figure 1: Cross section view North East with assay results from ERN001, ERN002, ERN003, ERN004 & ERN005. All coordinates in MGA94 Zone 55.

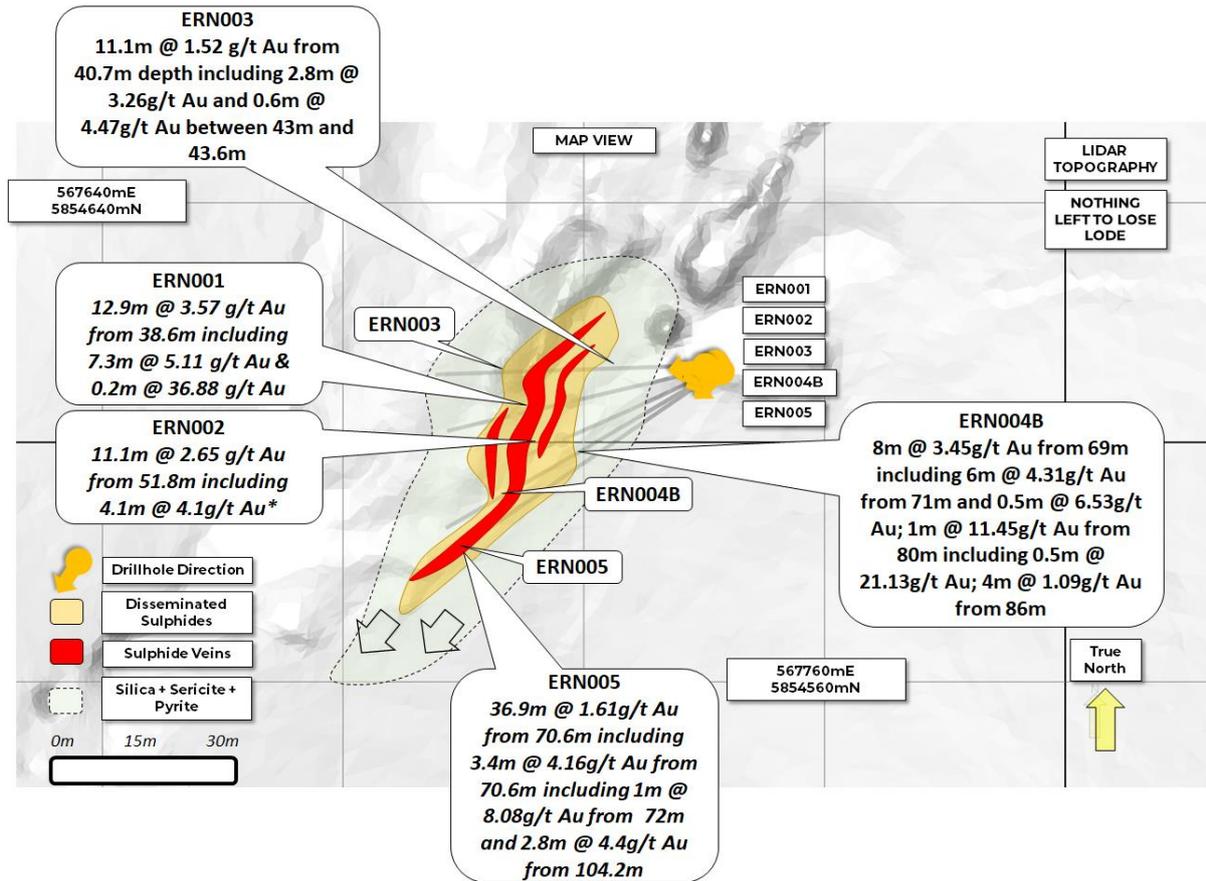


Figure 2: Plan view of drilling completed to date with assay results ERN001, ERN002, ERN003, ERN004 & ERN005 over LIDAR topography. All coordinates in MGA94 Zone 55.

Drilling

FAU has now completed 11 holes of diamond drilling for 1,083m. The first five holes have intersected extensive mineralized zone to >95m vertical depth. The drilling program to date has identified a new shallow high-sulphidation gold system from 38m depth and has produced the following assay results to date:

- ERN0001: 12.9m @ 3.57g/t Au, including 7.3m @ 5.1 g/t Au and 0.2m @ 36.88 g/t Au from 38.3m – black shale and sandstone sequences¹
- ERN0002: 11.1m @ 2.65g/t Au, including 4.1m @ 4.1g/t Au and 0.25m @ 12.81 g/t Au from 51.5m – black shale and sandstone sequences¹
- ERN003: 11.1m @ 1.52 g/t Au from 40.7m depth including 2.8m @ 3.26g/t Au and 0.6m @ 4.47g/t Au between 43m and 43.6m – black shale and sandstone sequences
- ERN004B: 8m @ 3.45g/t Au from 69m including 6m @ 4.31g/t Au from 71m and 0.5m @ 6.53g/t Au; 1m @ 11.45g/t Au from 80m including 0.5m @ 21.13g/t Au; 4m @ 1.09g/t Au from 86m – sandstone and black shale sequences
- ERN005: 36.9m @ 1.61g/t Au from 70.6m including 3.4m @ 4.16g/t Au from 70.6m including 1m @ 8.08g/t Au from 72m and 2.8m @ 4.4g/t Au from 104.2m - sandstone dominated sequences

The mineralized zones crosscut sericite+silica+pyrite (Phyllic) altered sandstones and black shales at a high-angle to bedding. The focus of gold mineralization appears to be compartmentalized by ~WNW-

ESE trending, bedding-parallel cross-course faults and hosted in south-plunging shoots where the bedding is coincidentally plunging south. Mineralized intersections are defined as cross-cutting the main bedding trend, comprising a quartz-sulphide stockwork hanging-wall, early laminated quartz-sulphide veins (LQV) observed sub-parallel to layering, grad into angular quartz-sulphide breccias. A late quartz-carbonate series of conjugate veins hosting fine to medium to coarse grained arsenopyrite, pyrite, chalcopyrite, galena and sphalerite veins overprint the early LQV's and breccia zones suggesting a remobilization of the early mineralization. The mineralized zones are compartmentalized by both steep and gentle dipping fault planes.

Holes ERN003, ERN004B & ERN005 further intersected a broad mineralized zone as reflected by the resulting assays. Higher grades of Au mineralization occur where black shales occur adjacent sandstone units and broader lower-grade zones occur where sandstone sequences dominate. In hole ERN003, a major fault zone encountered from 32m resulted in core loss over several meters with the cuttings suggesting it was possibly a black shale horizon.

About the Haunted Stream Project

The Haunted Stream Project contains over 150 historical workings that produced gold from the 1860's up until the early 1900's, extends over 8.5km in strike length and has the potential to be of significant scale (Figure 3).

Historical mining at Haunted Stream was initially focused on alluvial gold prior to transitioning to hard rock reef mining in the 1880's. Historical production results typically ran around 15-30 g/t Au, with some reefs producing over 150 g/t Au². The proposed targets (see Figure 3) are hosted, but not limited to a >500m long corridor from the Ernestine to Hibernia historic workings. Ernestine historically produced 927oz's @ 39 g/t Au and Hibernia historically produced 816oz's @ 17 g/t Au².

Across 2007 and 2008, Mantle Mining drilled eight holes comprising four RC drillholes followed by four diamond drillholes targeting around the historic workings of Ernestine and Quarry lodes. The Annual Reports cite Mantle was targeting intrusion related gold within the district and the drill targeting was designed to test for intrusions within the area. According to the logs, drilling intersected minor felsic intrusions in the Ernestine area however did not intersect any significant widths of mineralization.

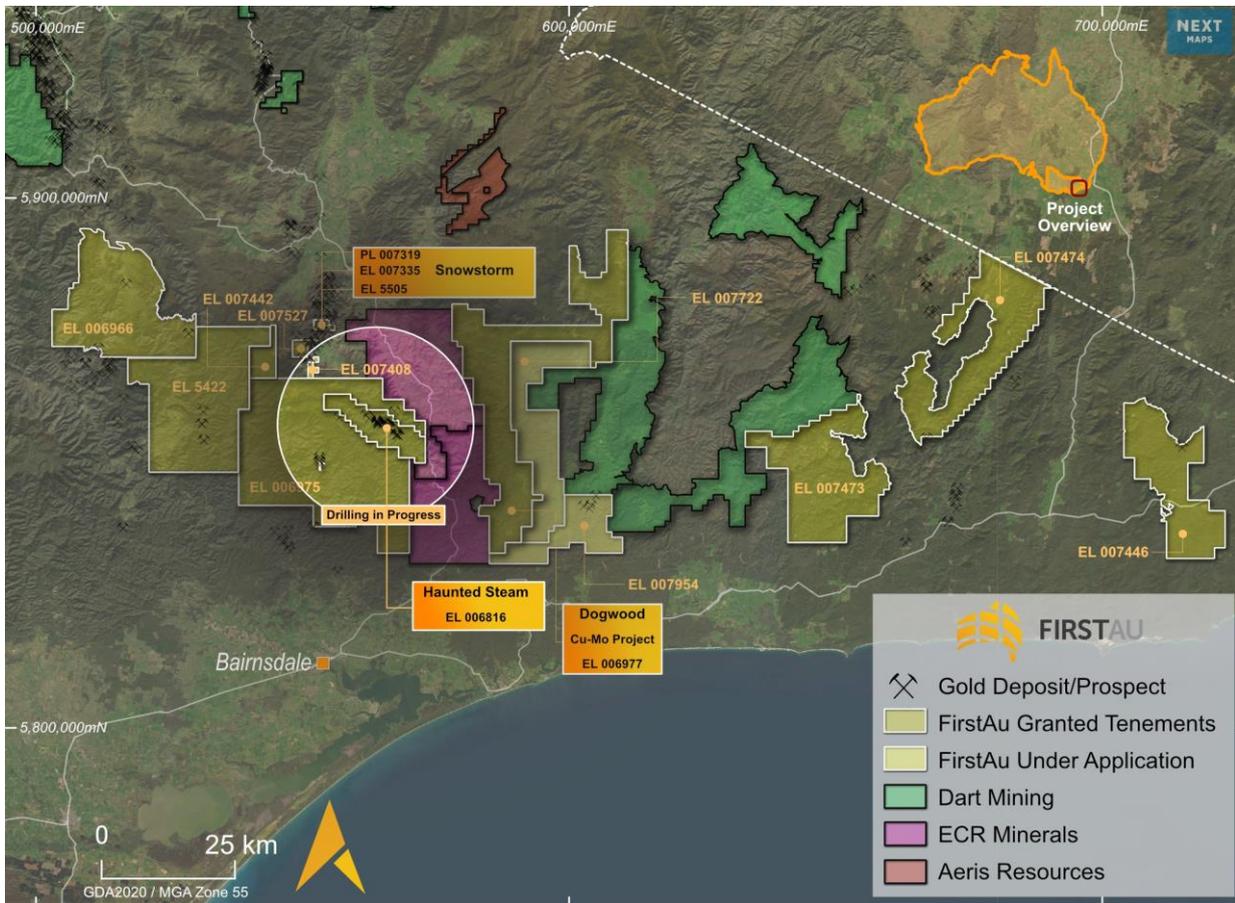


Figure 3: FAU project area overview

Released with the authority of the Board.

Enquiries in relation to this announcement please contact:

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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.

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.

The information in this ASX Release that relates to Exploration Results is extracted from the following report which is available at www2.asx.com.au.

1. *13 June 2023, ‘Successful Drilling Intersects Extensive Near Surface Gold Bearing System (Amended)’, Ian E Neilson, competent person.*

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. 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.

2. *Historic production information extracted from Willman, C.E., Morang V.J., Hendrickx, M.A., VandenBerg, A.H.M., Haydon, S.J., Carney, C., Omeo 1:100 000 map area geological report. Geological Survey of Victoria 118.*

Table 2: Drilling & Results

Collar Locations and Surveys

HOLEID	EASTING	NORTHING	Z	Azimuth MAG	Dip	EOH
ERN001	567744	5854613	293.7895	243	-45	68.7
ERN002	567744	5854613	293.7895	254	-55	68.4
ERN003	567744	5854613	293.7895	222	-55	71.1
ERN004	567744	5854613	293.7895	227	-60	104.5
ERN005	567744	5854613	293.7895	082	-60	110.1

Drilling Results

HOLEID	FROM	TO	Au-PA01_ppm
ERN001	21.8	22.2	0.96
ERN001	22.2	22.5	0.3
ERN001	22.5	23	0.08
ERN001	37.7	38.3	<0.05
ERN001	38.3	38.6	0.91
ERN001	38.6	38.85	6.85
ERN001	38.85	39.3	4.67
ERN001	39.3	39.55	4.85
ERN001	39.55	40.1	2.07
ERN001	40.1	40.3	36.88
ERN001	40.3	40.7	2.49
ERN001	40.7	41.2	3.22
ERN001	41.2	41.6	5.62
ERN001	41.6	42	4.57
ERN001	42	42.45	4.8
ERN001	42.45	42.9	9.62
ERN001	42.9	43.5	1.08
ERN001	43.5	44	7.34
ERN001	44	44.6	2.13
ERN001	44.7	45.2	3.66
ERN001	45.2	45.7	1.39
ERN001	45.7	45.9	10.57
ERN001	45.9	46	0.36
ERN001	46	46.5	0.52
ERN001	46.5	47	3.21
ERN001	47	47.4	1.17
ERN001	47.4	47.7	1.39
ERN001	47.7	48.2	1.63
ERN001	48.2	48.8	1.28
ERN001	48.8	49	0.69

ERN001	49	49.5	1.37
ERN001	49.5	50	3.18
ERN001	50	50.4	2.65
ERN001	50.4	51	0.47
ERN001	51	51.5	1.2
ERN001	51.5	52	0.42
ERN002	51.5	51.85	0.21
ERN002	51.85	52.3	0.91
ERN002	52.3	52.8	0.65
ERN002	52.8	53.1	1.99
ERN002	53.1	53.5	5.17
ERN002	53.5	53.85	3.24
ERN002	53.85	54.35	0.69
ERN002	54.35	54.7	1.79
ERN002	54.7	55	0.56
ERN002	55	55.3	7.09
ERN002	55.3	55.8	2.88
ERN002	55.8	56.2	4.73
ERN002	56.2	56.55	3.16
ERN002	56.55	57	1.59
ERN002	57	57.35	6.02
ERN002	57.35	57.6	12.81
ERN002	57.6	57.9	4.51
ERN002	57.9	58.2	PENDING
ERN002	58.2	58.7	3.25
ERN002	58.7	59.1	3.14
ERN002	59.1	59.4	0.93
ERN002	59.4	59.75	2.3
ERN002	59.75	60.3	1.53
ERN002	60.3	60.75	0.79
ERN002	60.75	61.25	0.29
ERN002	61.25	61.6	0.42
ERN002	61.6	62.15	3.65
ERN002	62.15	62.95	2.98

Hole_ID	from	to	Au_ppm
ERN003	36.2	36.7	0.75
ERN003	36.7	37.2	1.77
ERN003	37.2	37.7	0.97
ERN003	37.7	38.2	1.57
ERN003	38.2	38.7	1.27
ERN003	38.7	39.2	1.42
ERN003	39.2	39.7	0.69

ERN003	39.7	40.2	0.89
ERN003	40.2	40.7	0.74
ERN003	40.7	41.2	1.82
ERN003	41.2	41.6	1.91
ERN003	41.6	42.3	1.54
ERN003	42.3	43	2.81
ERN003	43	43.6	4.47
ERN003	43.6	44.2	2.67
ERN003	44.2	45.1	3.19
ERN003	45.1	45.7	1.15
ERN003	45.7	46.4	0.41
ERN003	46.4	46.7	0.64
ERN003	46.7	47	0.61
ERN003	47	47.6	0.68
ERN003	47.6	48.2	0.27
ERN003	48.2	48.8	1.44
ERN003	48.8	49.4	0.76
ERN003	49.4	50	0.34
ERN003	50	50.4	0.83
ERN003	50.4	50.8	1.52
ERN003	50.8	51.3	0.14
ERN003	51.3	51.8	1.19
ERN003	51.8	52.5	<0.07

Hole_ID	from	to	Au_ppm
ERN004b	27	27.5	<0.05
ERN004b	27.5	28	0.06
ERN004b	28	28.5	<0.05
ERN004b	28.5	29	<0.05
ERN004b	69	69.5	0.49
ERN004b	69.5	70	2.08
ERN004b	70	70.5	0.59
ERN004b	70.5	71	0.36
ERN004b	71	71.5	2.53
ERN004b	71.5	72	3.71
ERN004b	72	72.5	1.5
ERN004b	72.5	73	2.48
ERN004b	73	73.5	6.27
ERN004b	73.5	74	6.11
ERN004b	74	74.5	3.8
ERN004b	74.5	75	4.44
ERN004b	75	75.5	4.73
ERN004b	75.5	76	6.19

ERN004b	76	76.5	6.53
ERN004b	76.5	77	3.43
ERN004b	77	77.5	0.36
ERN004b	77.5	78	0.25
ERN004b	78	78.5	0.79
ERN004b	78.5	79	0.67
ERN004b	79	79.5	0.66
ERN004b	79.5	80	0.88
ERN004b	80	80.5	21.13
ERN004b	80.5	81	1.16
ERN004b	81	81.5	0.34
ERN004b	86.5	87	1.4
ERN004b	87	87.5	1.17
ERN004b	87.5	88	2.74
ERN004b	88	88.5	0.36
ERN004b	88.5	89	0.07
ERN004b	89	89.5	0.43
ERN004b	89.5	90	2.54
ERN004b	90	90.5	0.08
ERN004b	90.5	91	<0.06
ERN004b	91	91.5	<0.06
ERN004b	91.5	92	0.27

Hole_ID	from	to	Au_ppm
ERN005	35.2	35.6	<0.06
ERN005	35.6	36.2	0.06
ERN005	36.2	36.5	0.15
ERN005	36.5	37	<0.04
ERN005	37	37.5	<0.06
ERN005	51.5	51.8	<0.04
ERN005	51.8	52.3	<0.05
ERN005	52.3	52.8	1.21
ERN005	52.8	53.2	<0.05
ERN005	54.5	54.9	0.44
ERN005	54.9	55.4	<0.06
ERN005	55.4	55.8	<0.06
ERN005	55.8	56.3	<0.06
ERN005	56.3	56.5	<0.06
ERN005	60.6	61.1	0.59
ERN005	61.1	61.6	<0.05
ERN005	61.6	62.1	0.12
ERN005	62.1	62.6	0.67
ERN005	62.6	63.1	<0.06

ERN005	63.1	63.4	<0.08
ERN005	63.4	63.9	0.87
ERN005	63.9	64.4	0.93
ERN005	64.4	64.9	0.41
ERN005	64.9	65.4	0.9
ERN005	65.4	65.9	0.35
ERN005	65.9	66.4	0.15
ERN005	66.4	66.9	0.27
ERN005	66.9	67.4	0.17
ERN005	67.4	67.9	0.12
ERN005	67.9	68.5	<0.07
ERN005	68.5	69	0.69
ERN005	69	69.5	0.41
ERN005	69.5	70.1	0.39
ERN005	70.1	70.6	0.85
ERN005	70.6	71.1	2.25
ERN005	71.1	71.5	1.7
ERN005	71.5	72	3
ERN005	72	72.5	8.47
ERN005	72.5	73	7.68
ERN005	73	73.5	4.2
ERN005	73.5	74	1.32
ERN005	74	74.5	0.87
ERN005	74.5	75	0.59
ERN005	75	75.5	0.36
ERN005	75.5	76	0.59
ERN005	76	76.7	0.51
ERN005	76.7	77.4	0.52
ERN005	77.4	77.9	0.6
ERN005	77.9	78.4	0.65
ERN005	78.4	78.9	0.81
ERN005	78.9	79.4	0.49
ERN005	79.4	79.9	0.55
ERN005	79.9	80.4	0.77
ERN005	80.4	80.9	1.98
ERN005	80.9	81.4	1.29
ERN005	81.4	81.9	1.14
ERN005	81.9	82.3	0.59
ERN005	82.3	82.8	0.76
ERN005	82.8	83.3	1.76
ERN005	83.3	83.8	0.61
ERN005	83.8	84.3	0.66
ERN005	84.3	84.9	0.83
ERN005	84.9	85.3	0.42

ERN005	85.3	85.8	0.75
ERN005	85.8	86.4	1.07
ERN005	86.4	86.7	0.42
ERN005	86.7	87.2	0.22
ERN005	87.2	87.7	0.59
ERN005	87.7	88.2	0.96
ERN005	88.2	88.7	0.26
ERN005	88.7	89.2	0.73
ERN005	89.2	89.7	0.29
ERN005	89.7	90.2	2
ERN005	90.2	90.7	1.12
ERN005	90.7	91.2	1.39
ERN005	91.2	91.7	1.61
ERN005	91.7	92	3.04
ERN005	92	92.5	1.91
ERN005	92.5	93	1.49
ERN005	93	93.5	1.91
ERN005	93.5	94	2
ERN005	94	94.5	0.78
ERN005	94.5	95	2.8
ERN005	95	95.5	2.15
ERN005	95.5	96	1.28
ERN005	96	96.5	0.84
ERN005	96.5	97	2.44
ERN005	97	97.5	0.66
ERN005	97.5	98	0.25
ERN005	98	98.5	1.12
ERN005	98.5	99	1.18
ERN005	99	99.5	0.59
ERN005	99.5	99.8	1.19
ERN005	99.8	100.4	2.4
ERN005	100.4	101.1	0.76
ERN005	101.1	101.5	0.81
ERN005	101.5	102	1.1
ERN005	102	102.5	1.4
ERN005	102.5	103	1.03
ERN005	103	103.5	2.65
ERN005	103.5	103.9	0.64
ERN005	103.9	104.2	1.09
ERN005	104.2	104.7	9.6
ERN005	104.7	105.6	2.03
ERN005	105.6	106	7.38
ERN005	106	106.5	2.52
ERN005	106.5	107	2.39

ERN005	107	107.5	1.16
ERN005	107.5	108	0.64

Appendix 1 - JORC Code, 2012 Edition – Table 1 report – Ernestine Drilling project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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 3 diamond holes were sampled from a recently completed 1,083m drilling program. Approximately 154.1m of core was cut and sampled from a total 285.7m drilled.
	<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 meter samples were collected from HQ & NQ2 diamond core, which was cut for sampling. A sample size of approximately 1-2 kg minimum was collected for each sample. All samples were crushed and pulverised at the lab to -75um using CRU-31, SPL-32a with a 500g charge for Au-PAO1 photon assay for Au.
Drilling techniques	<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 Precision Drilling, was used to obtain the samples. Core was both HQ and NQ2 diameter. Diamond core was oriented by the drill contractor using a Boart Longyear TRUSHOT tool. Downhole survey was completed by a gyro-tool for all drill holes. All holes had single shot surveys performed at ~15 meter intervals.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<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. 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 hosted in fault zones 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 mineralized 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.
Logging	<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 meter 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, mineralization, 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.
Sub-sampling techniques and	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	0.2m to One-meter intervals of 1/2 core samples were collected by FAU geologist's and field staff into calico bags.

Criteria	JORC Code explanation	Commentary
sample preparation	<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 70% passing 2mm, and a sub-sample of approx. 500g retained. A nominal 500g was used for the assay analysis. The procedure is industry standard for this type of sample analysis technique (Photon Assay).
	<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 using Fire Assay 50g charges on existing residual.
	<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 mineralization 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 mineralization given the particle size and the preference to keep the sample weight at a targeted 1 to 2kg mass.
Quality of assay data and laboratory tests	<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 analyzed 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 Au-AA26 for repeats. For preparation, CRU-31 is used as a preliminary step before fine crushing of larger sample sizes. Drill samples are crushed to 70% passing 2mm. 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 2023 diamond drilling was for a single CRM (Certified Reference Material) and a fine blank to be inserted in 1 of every 20 samples. At the ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analyzed. Results of the Lab QAQC were analyzed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<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 by EarthSQL, a centralised and certified Database Administration Group on behalf of FAU. 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.
Location of data points	<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>	A 50cm contour set derived from LIDAR and Collar pick-up of historical drill holes does an adequate job of defining the topography.
Data spacing and distribution	<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 (dependent on geology) in Diamond.
Orientation of data in relation to	<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.

Criteria	JORC Code explanation	Commentary
geological structure	<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, mineralization appears moderate to steeply dipping in orientation, although more studies are required to determine true thickness. The drill angle is considered optimal to represent this, for current stage of exploration.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were sealed and sent by secure freight to the ALS laboratory in Adelaide.
Audits or reviews	<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.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Drilling undertaken by FAU and historic drilling information by Mantle Mining and geology reinterpreted by First Au Limited sits wholly within Haunted Stream EL006816. The tenement is held under the name of Jaquian Pty Ltd and is 80% owned by FAU. See FAU announcement 3 rd June 2020. There are no other agreements or JV, and the area is not located in a National Park or Reserve.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements included in this report are granted.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Most recently exploration by Mantle Mining between 2007 to 2014, completed rock chip sampling, ground magnetic surveys, and some limited drilling. From preliminary data compilation, some of the historic drilling under the old mine workings did intersect gold mineralization, although initial analysis suggests that some of this drilling was ineffective in properly testing the lode positions due to poor structural control and will require re-drilling by FAU. Other explorers over Haunted Stream area over the past 40 years include Freeport of Australia, Canyon Resources, Enigma Gold, Condor Mining Corporation Limited and Barrick Gold. This data is still been compiled. Most of this exploration has concentrated on surface sampling of historic workings.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Field reconnaissance and review of the literature suggests that mineralization has an orogenic signature, is hosted in folded and faulted, Turbidite sequences predominantly comprising quartz-arenite to sandstone, black shale, siltstone and greywacke sequences of Upper Ordovician age rocks. Historic reports from explorers identified both free gold and heavily mineralized sulphide charged gold zones and were the target of early miners in the mid to late 1800's. Hand specimens indicate the presence of Arseno-pyrites, Pyrite, Chalcopyrite and Lead Zinc. This is supported by the current drilling..</p> <p>Where accessible, mapping of available adits and open stopes along with outcrop highlighted mineralized quartz veins occurred in tension vein arrays, conjugate spur and laminated veins, shear veins and hydrothermal breccia style veins occurs best in silicified, chlorite altered sandstone units immediately adjacent black shale contacts. Carbonate (\pm ankerite) spotting occurs throughout the mineralized sections of rock as does minor calcite in conjugate veins.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Drilling collars, surveys and end of hole depths and specific intersection intervals are reported in tables 1 & 2 provided in the body of text.</p>
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Diamond drilling is recorded as weighted averages. No cut-off grades applied.

Criteria	JORC Code explanation	Commentary
	<p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	<p>This is not applicable to reporting</p>
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No metal equivalents recorded</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<p>Only downhole lengths are reported, with no true widths been determined yet. All intersections occur at moderate to high angles to the drill core. Planned scissor holes to determine true width.</p>
<p>Diagrams</p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Maps and sections have been included within the report above, with scales provided.</p>
<p>Balanced reporting</p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></p>	<p>All the drilling by FAU is reported around the Ernestine area. Best intersects from each hole is reported along with assays for first two holes and supporting mineralogical logs pertaining to mineralization style, host structure, intensity and type for all holes as comparison to assay results from first two holes to demonstrate a reasonable correlation of the continuum of mineralized stratigraphy across the fan of drill holes.</p>
<p>Other substantive exploration data</p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>The drilling is specifically targeting a steeply inclined (up to 65 degrees) shoot of mineralization hosted in an ~NS fault jog within a ~NE-SW trending plane occurring footwall to a SW dipping fault observed in an old historic working. The prospective fault compartment is being drill targeted between ~WNW-ESE trending dextral normal faults. The mineralization envelope is anticipated to pinch and swell down plunge approximately sub-parallel to the main bedding. Historic stopes within the area plunge at attitudes approximating the dip of bedding and are observed following steep fold plunges. This linear component is further supporting the targeting of the mineralized zone.</p>

Criteria	JORC Code explanation	Commentary
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work includes the continued structural logging and mapping, sampling within the project area to assist in determining additional drill targets. In conjunction with this, all historic data is being compiled for Haunted stream.