

27 August 2025

Completion of Stage-1 Earn-in at Nimba Gold Project, Liberia

First Au Limited (“First AU” or the “Company”) (ASX:FAU) refers to its ASX announcements with regards to its Nimba Gold Project in Liberia and is pleased to provide the following updates.

Nimba Gold Project Update

Stage-1 Joint-Venture Earn-in Completed

FAU refers to its announcement of 21 May 2025¹ regarding the joint-venture acquisition of the highly potential Nimba Gold Project. As previously stated, the Company plans to acquire the project over 3 staged payments made up of shares and cash as acquisition milestones are met.

The Company is pleased to advise that Stage-1 of the Earn-in Agreement and Term Sheet is now complete following the issue of 100,000,000 new FAU fully paid ordinary shares (Stage-1 Consideration Shares) on 26 August 2025 to Hamak Gold Limited (“Hamak or the Seller”) along with cash payments totalling A\$250,000. As a result, FAU has now earned a 35% interest in the Nimba Gold Project under the Agreement and is actively progressing its Stage -2 acquisition requirements.

The FAU Stage-1 Consideration Shares were issued at \$0.0035 cents per share, with a value of A\$350,000. The issue of these shares was approved by shareholders at the Company’s Annual General Meeting (AGM) which was held on 30 July 2025. As a result, these Stage-1 Consideration Shares will not utilise any of the Company existing capacity under Listing Rules 7.1 and 7.1A.

Stage-1 Consideration Shares will be held in escrow for a period of 6 months from issue date.

An Appendix 2A – Application for quotation of securities will follow today’s announcement.

Commenting on the joint-venture milestone, Daniel Raihani, Chairman of FAU, said:

“FAU is committed to progressing its Nimba Gold joint-venture in Liberia. We are pleased to be able to announce the completion of Stage-1 of a 3 Staged acquisition of the Nimba Gold Project in Liberia and look forward to providing a drilling results update shortly”.

ENDS

This announcement was approved for release by First Au Limited’s Board.

For more information, please visit www.firstau.com.

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¹ Refer to ASX Release dated 21 May 2025, titled “FAU enters into binding Term Sheet to progressively acquire 100% of the High-Potential Nimba Gold Project in Liberia”.

About First Au Limited: *FAU is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX:FAU) and is pursuing opportunities at its Victorian Goldfields Project in East Gippsland and exploration activities at its 100% owned Gimlet Gold project near Kalgoorlie. The current FAU Board has examined numerous highly quality gold project opportunities globally with the aim to acquire a potential company-making flagship project to maximise shareholder's returns. Recently the Company entered into a joint-venture exploration opportunity to acquire the highly prospective Nimba Gold Project located in Liberia.*