

10 September 2025

## Maiden JV drilling at Nimba Project extends Ziyatoyah Prospect High-grade Gold Mineralisation

Ziyatoyah Prospect's high-grade gold mineralisation of 20m @ 6.98g/t Au (from 29m; NZ22-001) has been extended down-dip by initial JV diamond drill hole FADD25-001 with an interpreted 23.4m mineralised zone (from 49.4m with assays pending)

### HIGHLIGHTS:

- FAU's first hole FADD25-001 (total 240 m) extends high-grade gold mineralisation zone down-dip of discovery hole NZ22-001 within strongly foliated, chloritic altered pyrite sulphides from 49.4m to 72.8m (23.4m intersection), with assays pending and mineralisation open in all directions
  - A potential sub-parallel additional 16.1 m of strong alteration was intersected from 121.2 - 137.3m with foliation, pyritization, within chloritic and potassic alteration; assays pending
- Drill program is advancing with second and third drill holes FADD25-002 (total 280.5m) and FADD25-003 (264.5m) now completed, assays pending
- Hole FADD25-004 is in-progress, with 3 further additional regional targets to be drill tested
- Option for part payment of drilling costs under a drill-for-equity arrangement pursuant to the Drilling Agreement with Hit N Drill Limited (HND) along with the transfer of ownership of one drill rig at completion of the initial 3,000m drill program

First Au Limited ("First AU", "FAU" or "the Company") (ASX:FAU) is pleased to inform its shareholders that the initial 3,000 metre drilling program undertaken by experienced drill contractors, Hit N Drill Limited ("HND") at its Nimba Gold Project Joint-Venture (FAU 35%, Hamak 65%)<sup>1</sup> has now surpassed 850 metres with initial three diamond drill holes completed. The first hole, FADD25-001, has intercepted 23.4 metres of clear sulphide mineralisation (from 49.4 to 72.8 metres – assays pending) which is consistent with the historical up-dip Hamak Gold Ltd ("Hamak") Hole NZ22-001 intercept, of 20m @ 6.98g/t Au (from 28 to 48 metres)<sup>2</sup>. (see Figures 1, 3 & 4)

Drill cores from FADD25-001, FADD25-002 and FADD25-003 are being processed and on track to be dispatched to an accredited SGS lab in China. Initial assay results are expected to be received by end of September 2025.

**Commenting on the Nimba JV drill progress, Executive Director Mr Lei Shi said:**

*"Prior to this drilling program our team of expert geologists completed a 21-days mapping program which assisted FAU to model initial drill targets. We observed **regional structural dipping direction of 50-60 degrees toward southeast enabling FAU to target drill orientation on interpreted***

<sup>1</sup> Ref to ASX Release dated 23 July 2025 titled, "Initial Drilling Program Commenced at Nimba Gold Project".

<sup>2</sup> Ref to Hamak's LSE Release dated 21 May 2025.

**mineralisation from southeast toward northwest.** I'm very excited to guide our drillers from Hit N Drill to undertake this drilling program with the aim to confirm our structural understanding of the geological system and potential extension of ore body domain(s), supported by previously drilled intersections and our interpretation of the mineralisation strike and potential plunge."

## **PROJECT LOCATION**

The Nimba project is located in northern Liberia and is covered by an 831 sq.km mineral exploration licence. (see Figure 1)

Previous work has defined a large 5km x 1km strong gold in soil geochemical anomaly and initial drilling which intersected 20m @ 6.98g/t Au near surface at the Ziatoyah, located some 30km to the south west of the 5moz Ity Gold mine in neighbouring Ivory Coast. (see Figures 2 & 4)

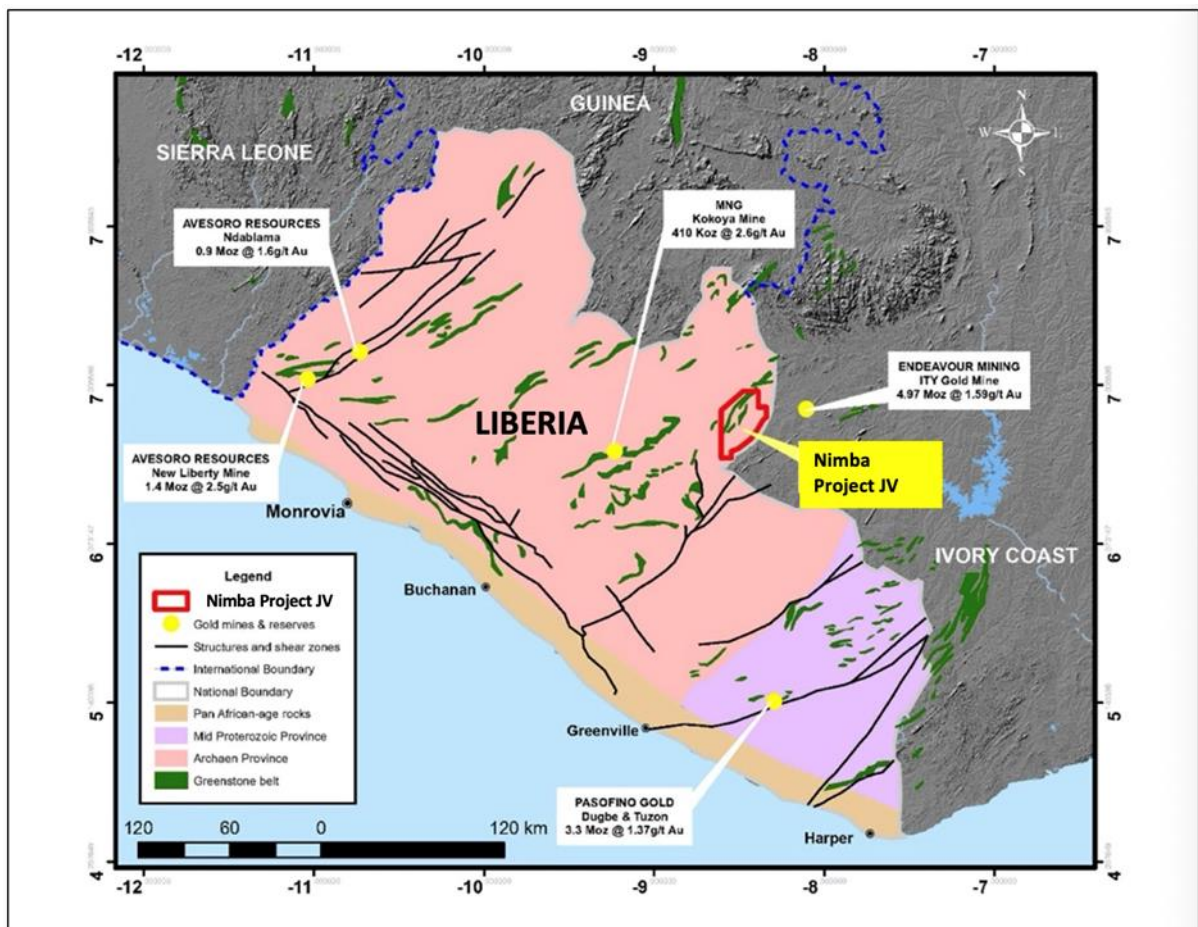


Figure 1. Location map of the Nimba Gold Project JV tenement in Liberia



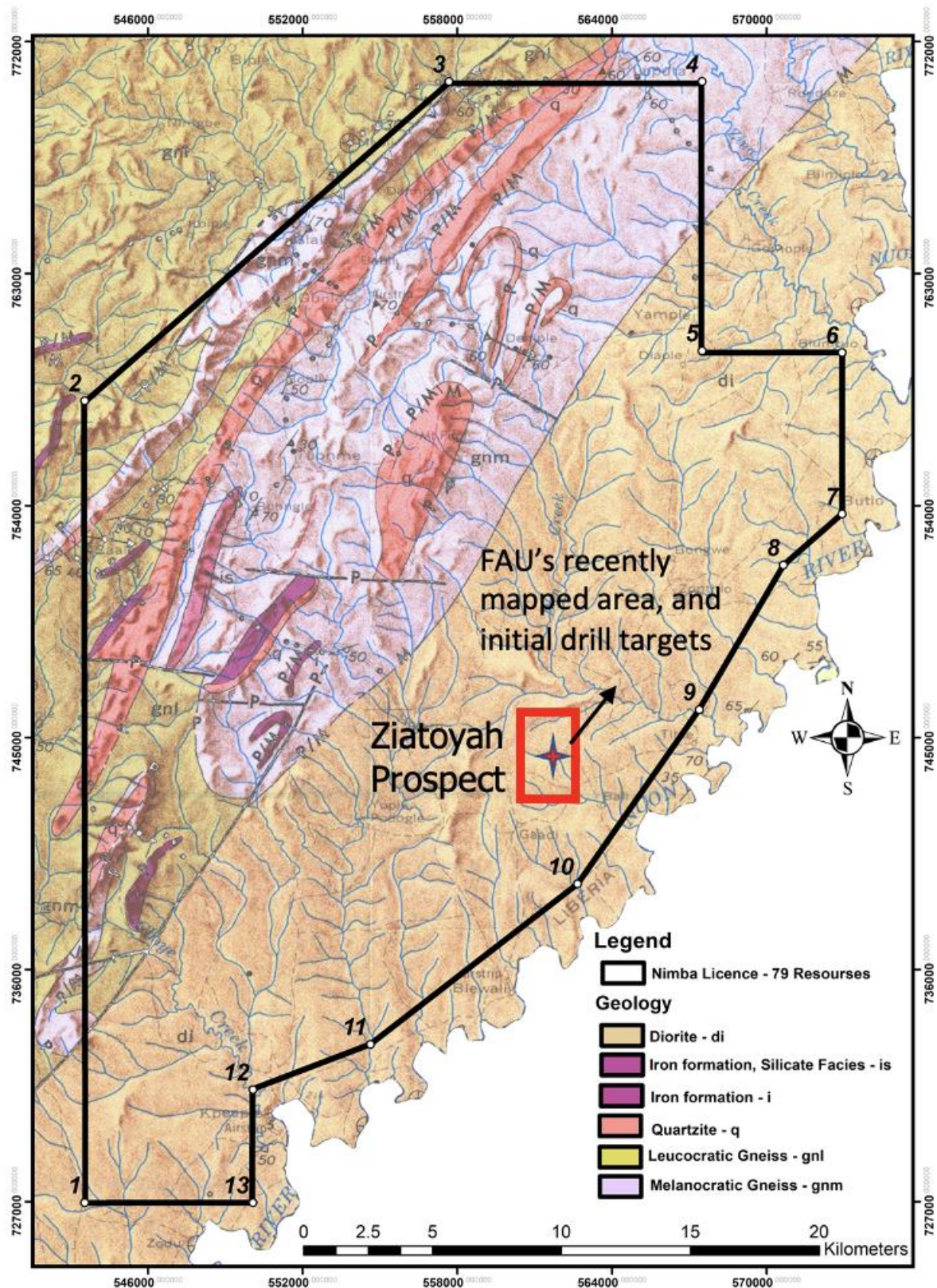


Figure 2. Nimba Project geological settings and the June 2025 Mapping Area - Ziatoyah Prospect

## **NEW DIAMOND DRILL HOLE FADD25-001**

### **FADD25-001 Design and Targeting**

The first drill hole FADD25-001 has been drilled to a depth of 240 metres. The hole was initially designed as a twin hole of Hamak's NZ22-001. However, due to artisanal gold mining activities the planned hole surface position was mined out, hence FADD25-001 was altered with a 7-meter step-back and 60 degrees inclination, with the same azimuth as NZ22-001 resulting as an "Extensional Hole". (see Figures 3 & 4)

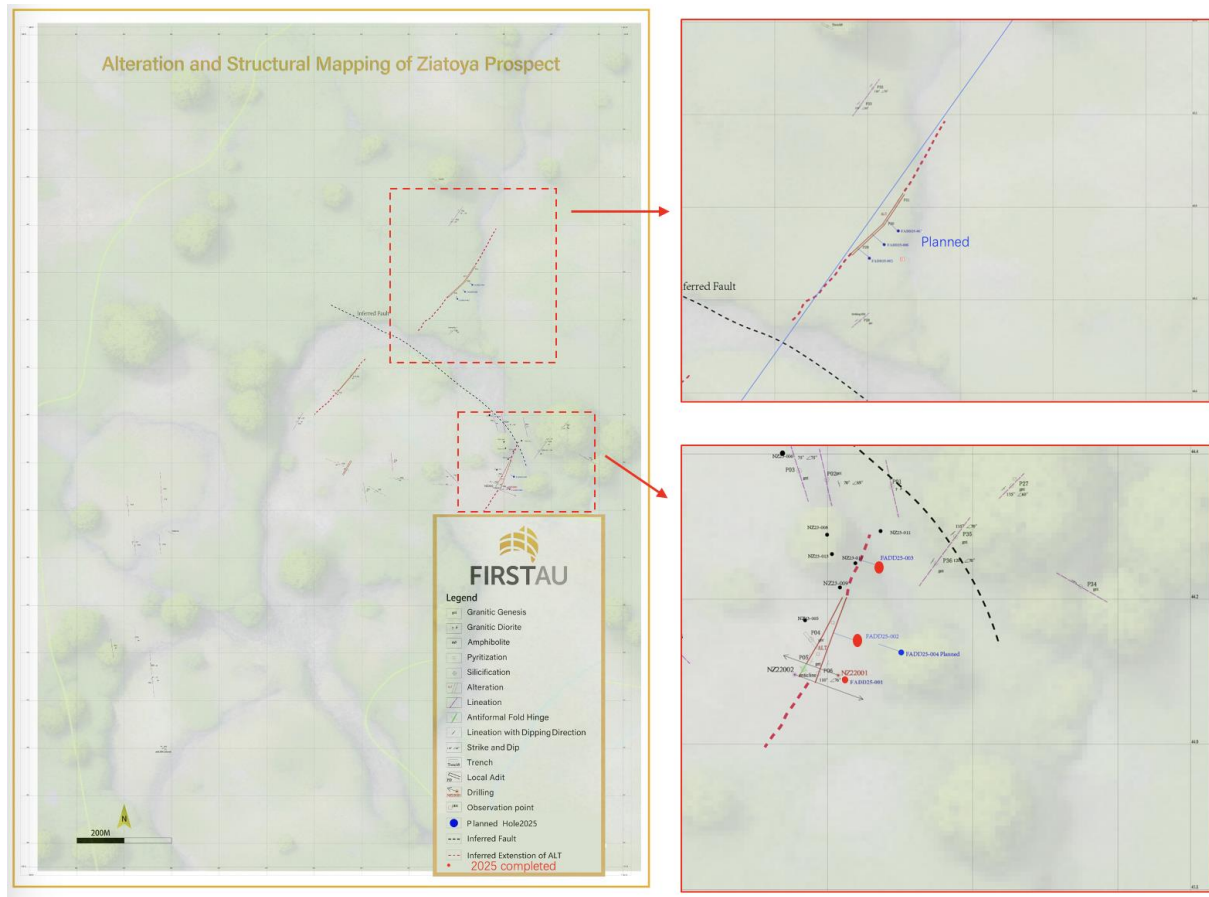


Figure 3. Structural and Alteration mapping against AI simplified Google map for Ziatoyah Prospects.

### **Logged Alteration and Correlation**

A mineralised zone similar to NZ22-001 was discovered with strong foliated, chloritic alteration and pyritization from 49.4 to 72.8 metres (23.4 metres intersection) (see Figure 4). The Company expects assay results by the end of September 2025.

### **Second Alteration Zone**

A further 16.1 metres of strong alteration was intersected deeper in FADD25-001 from 121.2 to 137.3 metres. Foliation, pyritization, chloritic and potassic alteration are well observed. Mineralization of this zone will be confirmed, with assays pending. (see Figures 4 & 5).



Hamak's hole NZ22-001 also intersected a second alteration and mineralized zone at depth which returned 1.19g/t Au from 76 to 78 metres within an alteration zone of 3 meters.<sup>3</sup> It is interpreted that this is the up dip shallower extension position of the wider alteration zone observed in hole FADD25-001. (see Figure 4).

### Structural Interpretation

The overall observation indicates that the mineralisation is dipping southeast at an angle of around 60 degrees. This is confirmed by structural core relogging from all the historic holes, and by structural observations made during the recent regional mapping exercise, which suggests that the ore body dips southeast at 50 to 60 degrees; as opposed to vertical/subvertical previously interpreted.

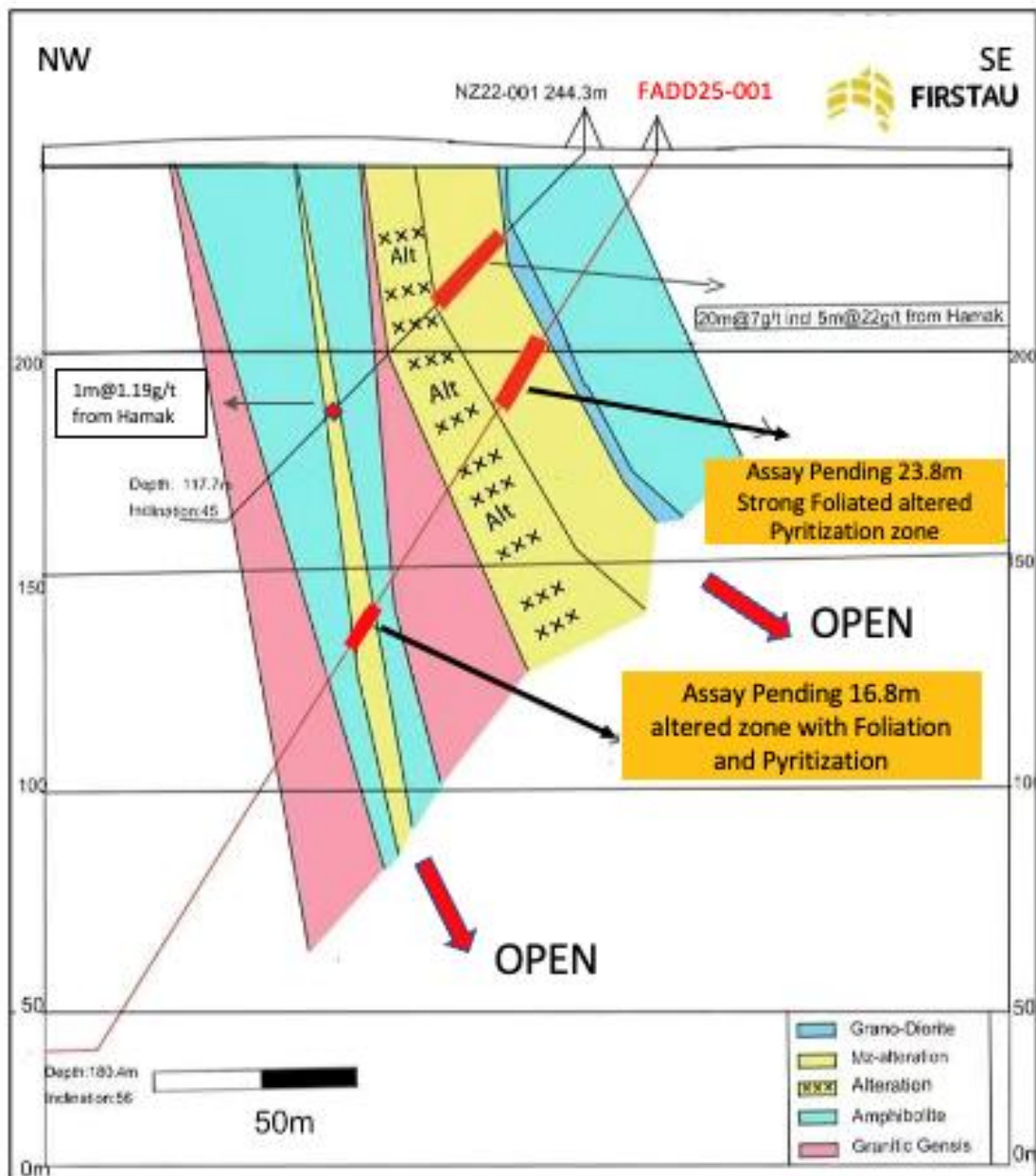


Figure 4. On-section correlation between historical hole NZ22-001 and down-dip new drilled extensional hole FADD25-001

<sup>3</sup> Ref to Hamak's LSE Release dated 21 May 2025.

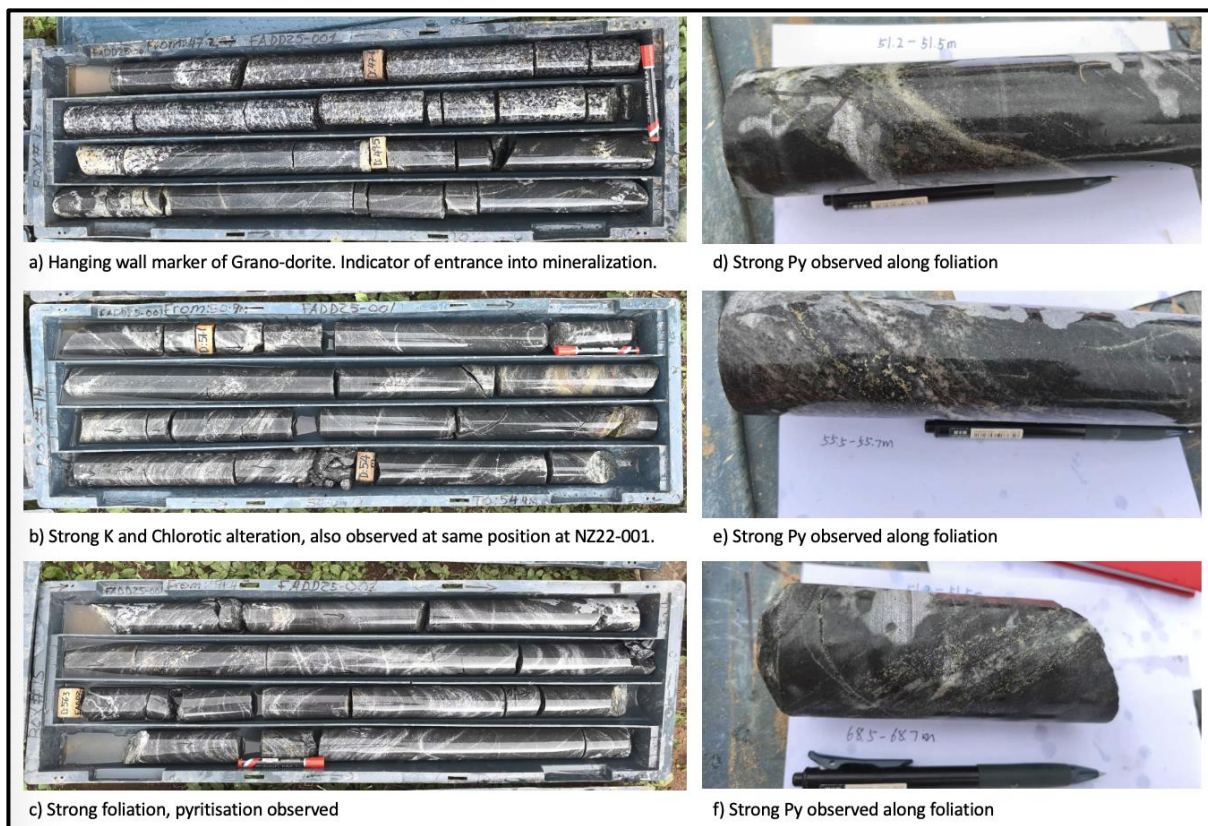


Figure 5. FADD25-001 Intersection from 49.4 – 72.8 m displays similar mineralisation and lithology as up-dip gold discovery intercept in NZ22-001<sup>4</sup>

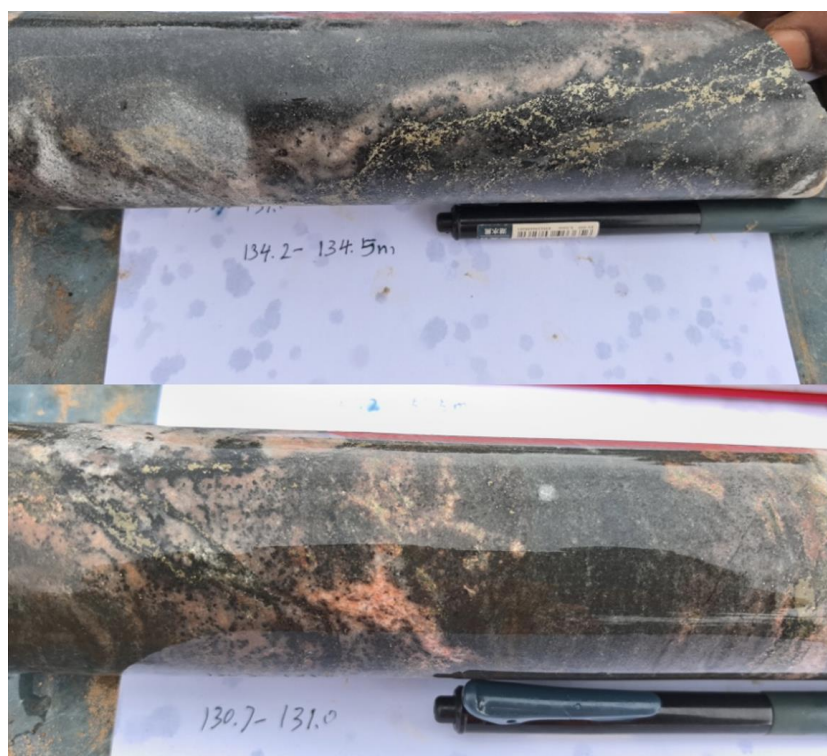


Figure 6. Strong Py observed in the second alteration zone of hole FADD25-001<sup>5</sup>

<sup>4</sup> Refer to the cautionary statement on page 11 of this announcement

<sup>5</sup> Refer to the cautionary statement on page 11 of this announcement

In addition, the entire alteration zone increases from 31 to 45.7 metres when comparing the deeper hole FADD25-001 to the shallower hole NZ22-001, which suggests that the mineralisation or alteration might widen with depth. (see Figure 4)

#### **Hole Termination**

The drill hole was ended at 240 metres due to the observation of garnet, an indicator of high-temperature and high-pressure minerals, which should not be associated with any epithermal mineralization. (see Figure 4)

#### **ONGOING DRILLING PROGRAM**

Drill holes FADD25-002 (280.5 metres) and FADD25-003 (206.6 metres), testing along strike extensions to the mineralization at Ziatoyah, have recently been completed. A further four planned holes, FADD25-004, FADD25-005, FADD25-006 and FADD25-007, will follow. Based on the assay results and the interpretation of the structural mapping, additional holes will then be targeted. (see Figure 3)

#### **Hole FADD25-004**

FAU's planned drill hole FADD25-004 is designed to test a newly established artisanal mining area on the eastern side of FADD25-001, where in-situ "banded iron formation (BIF)" has been exposed and believed to potentially represent oxidized expression of foliated sulphide mineralization. (see Figure 3)

#### **Holes FADD25-005 to FADD25-007**

These holes are designed to test the northern strike of newly established artisanal mining areas where BIF is again exposed. The on-site team de-watered to expose the in-situ outcrop, which shows a strike of 030 and a dip of 60 to 70 degrees southeast. The Hamak team previously identified anomalous high grade surface gold mineralisation in 2023<sup>6</sup>. (see Figure 7)

#### **Meterage and Untested Potential**

First Au believes that completing the planned drill program will require a further 1,500 to 2,000 metres of drilling, where infill and along-strike phases will also be planned. Numerous regional prospective areas on the western side of the mapped area will remain to be tested and remain outside of the current 3,000 metres initial phase drill program.

#### **CORE RELOGGING AGAINST PREVIOUS 2023 HOLES**

Mr Shi and the team have re-logged all drill holes from the previous 1,000m drilling programme by Hamak. The work produced several findings including:

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<sup>6</sup> Ref to LSE Releases by Hamak Gold dated 10 May 2023 and 14 November 2023.



- **Hole orientations** - All holes, except vertical hole NZ23-013, were drilled subparallel to the foliation/dip direction. The true dip of the mineralised package is estimated at 50 to 60 degrees to the east. (See Figure 8)



Figure 7. Banded Iron Formation observation after dewatering red ironish (oxidised sulphide) water from artesianal pit near planned Hole FADD25-0057

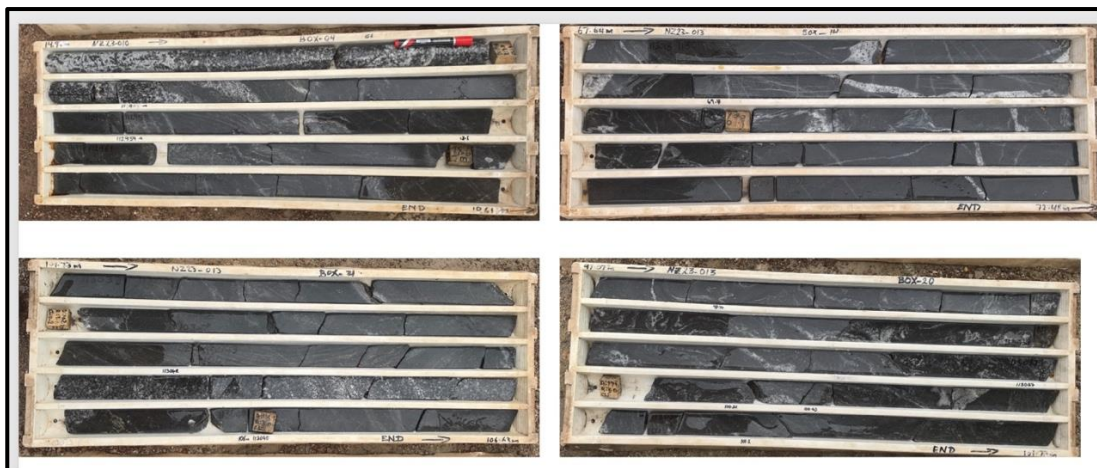


Figure 8. Historic NZ23-013 Cut Core photos indicating that the structural trend is dipping slightly oblique than the drilled hole inclination around 55-60 degree<sup>8</sup>

- **Re-interpretation of hole NZ22-002** - Although NZ22-002 did not intersect the main mineralised zone, it chipped a well-developed potassic alteration envelope. Logging and surface mapping suggests the hole remained in footwall granitic gneiss and its proximal potassic-altered zone, a setting that is typically barren because it lies too close to the heat source; gold has been remobilised upward into the hanging wall. (See Figure 9)
- **Linkage with regional structural context** - The Cestos Shear Zone, linked to northeast-directed compression emanating from neighbouring Côte d'Ivoire, imposed a strong resolute eastnortheast–westsouthwest shear stress. The resulting

<sup>7</sup> Refer to the cautionary statement on page 11 of this announcement

<sup>8</sup> Refer to the cautionary statement on page 11 of this announcement



northeast-striking, southeast-dipping (50 to 60 degrees) foliation produced tight folds on the eastern limb, an architecture confirmed by the along-dip hole. (See Figure 10<sup>9</sup>)

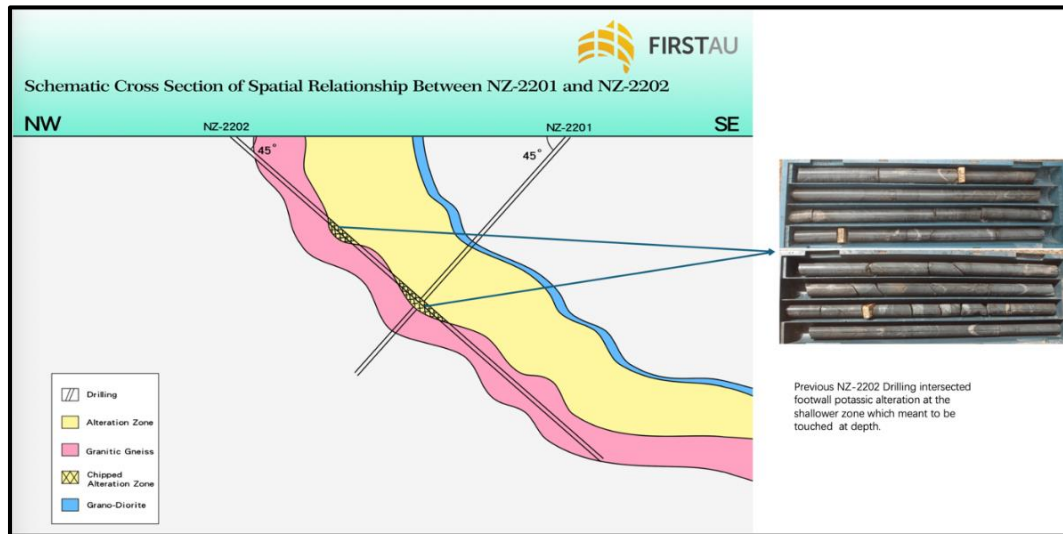


Figure 9. Schematic cross section of spatial relationship between previous drill holes NZ-2201 and NZ-2202 (not to scale). Core photo shows the footwall potassic alteration appeared shallower due to sub-parallel orientation of drilling

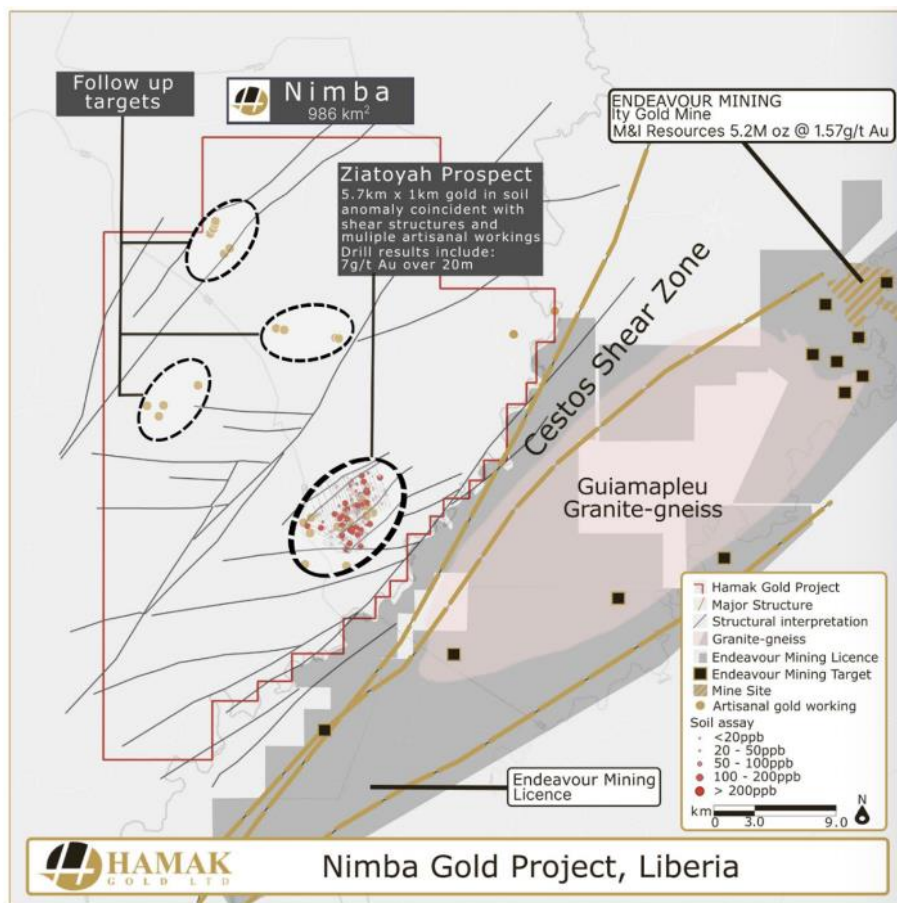


Figure 10<sup>10</sup>. Schematic interpretation of large scale Cestos Shear Zone and associated secondary splay faulting

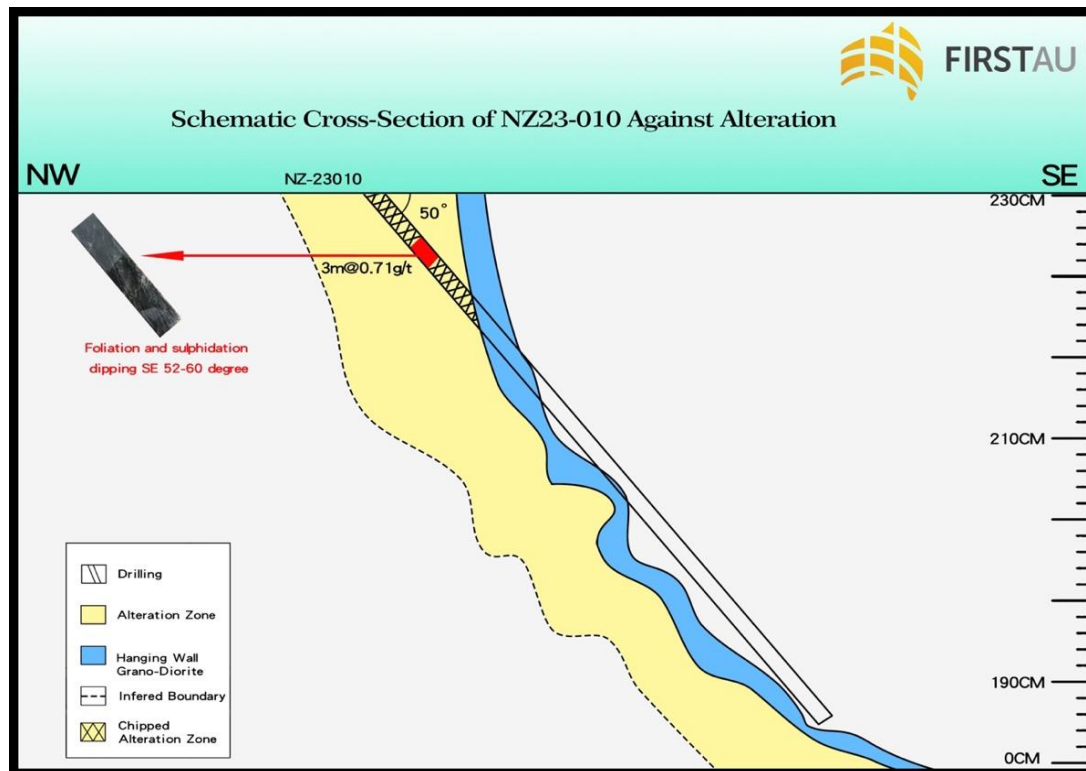
<sup>9</sup> Ref to LSE Release by Hamak Gold dated 28 May 2024 titled, "Updated Corporate Presentation and Exploration in Nimba"

<sup>10</sup> Refer to LSE Release by Hamak Gold dated 28 May 2024 titled, "Updated Corporate Presentation and Exploration in Nimba"

- **Implications for previous drilling success/failure** - Hamak's first hole NZ22-001 intersected the hanging-wall lode because it pierced the structure obliquely. Subsequent holes, drilled sub-parallel to the structural dip, either stayed within the grano-dioritic hanging wall plus its upper alteration halo, or remained in footwall granitic gneiss and the lower potassic zone, both largely unmineralized, or hanging wall might be slightly mineralized with chlorotic alteration, confirmed by previous hole NZ23-010<sup>11</sup> which returned 0.71g/t from 9 – 11 metres. (See Figure 11)

## **NEXT STEPS**

FAU is pleased with current drill progress and aims to systematically test remaining priority targets, with assays of split drill core a priority to guide further extensional and regional targets towards discovery. Furthermore, FAU is planning to engage Electromagnetics ("EM") and Induced polarisation ("IP") geophysics over a larger area once the rainy season finishes by November 2025 to support future drill target generation.



## **DRILL FOR EQUITY**

The Company refers to its ASX release dated 10 July 2025<sup>12</sup> and advises that pursuant to an Agreement with drilling contractors, Hit N Drill Limited, upon completion of the initial 3,000 metre drilling program, the ownership of one of two diamond drill rigs used on site will be transferred to FAU.

<sup>11</sup> Refer to LSE Release by Hamak Gold dated 14 November 2023

<sup>12</sup> Refer to ASX Release dated 10 July 2025 titled, "FAU Launches First-Ever Diamond Drilling at Nimba, Secures Long-Term Rig Ownership to Advance Gold Discovery".

In addition, as a measure to conserve cash in the Company, the drill agreement includes a drill-for-equity provision to allow part of the drilling costs to be paid for by the issue of fully paid ordinary shares in FAU at an agreed issue price to convert drilling costs to shares as consideration for payment is made.

The rate for drilling services based on a rate for the first 3,000 metres through a combination of cash and FAU shares is as follows:

- Holes up to 200 meters depth, an agreed cash rate per metre plus US\$40/m in FAU script.
- Holes over 200 metres to 300 meters depth, an agreed cash rate per metre as agreed plus US\$60/m in FAU script.

The parties have agreed to increase the drill-for-equity amount to a fixed amount of US\$250,000, (A\$377,986). The Company will issue approximately 75,597,218<sup>13</sup> (at a fixed price of A\$0.005<sup>14</sup>) fully paid ordinary shares in FAU to HND. The balance of the invoices will be paid in cash progressively.

An Appendix 3B – Proposed issue of securities notice will be released following today's announcement.

## **ENDS**

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

### **CAUTIONARY STATEMENT**

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company expects to receive the laboratory analytical results of the recent core sample by the end of September 2025.

### **COMPETENT PERSON'S STATEMENT**

The information in this announcement relating to Geological Interpretation is based on and fairly represents work conducted by FAU's Executive Director Mr Lei Shi. Mr Shi, is a Competent Person as defined by the JORC Code (2012) and a Member of the Australian Institute of Mining and Metallurgy (AusIMM).

Mr. Shi, a Director of FAU, declares in accordance with JORC Transparency Principles that he holds shares in FAU and is an Executive Director of the Company. He has sufficient experience relevant to the style of mineralisation and deposit type under consideration to qualify as a Competent Person.

Mr. Shi has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### **PREVIOUSLY REPORTED EXPLORATION RESULTS**

The information in this announcement relating to previously reported exploration results were reported in both FAU and Hamak's announcements as specified in the notes throughout this announcement. FAU and Hamak's announcements are available on the ASX and LSE platforms

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<sup>13</sup> The number of shares of circa 75,597,218 has been calculated as follows: a total cost of US\$250,000 converted to AU\$ at the RBA closing rate on 9 September 2025 of 0.6614 to give AU\$377,986, divided by \$0.005 representing the last closing price of FAU shares on 9 September 2025.

<sup>14</sup> Shares will be issued at \$0.005 which is a discount of 16.67% to the last traded share price of \$0.006 on 9 September 2025. The exact number of shares to be issued will be dependant on the final drilling costs and the exchange rate (AUD:USD) on the date of the invoice.



respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

For more information, please visit [www.firstau.com](http://www.firstau.com).

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

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Lei Shi –Executive Director (Geologist) [lshi@firstau.com](mailto:lshi@firstau.com)

**ABOUT THE NIMBA GOLD PROJECT**

*The Nimba Gold Project comprise of Exploration License (“EL”) MEL7012725, which is 100% owned by Liberia registered 79 Resources, Inc. (“79 Resources”), a joint-venture currently 65% owned by London-listed Hamak Gold Limited (LSE: HAMA) and 35% by FAU. MEL7012725 was recently issued to 79 Resources on 23 January 2025 for an initial three year period by the Ministry of Mines & Energy, Republic of Liberia (see Figure 2).*

**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 its 100% owned Gimlet Gold project near Kalgoorlie. FAU has also recently entered into a joint-venture (currently FAU 35% and Hamak 65%) with Hamak Gold Limited for a staged earn-in acquisition of Liberia based Nimba Gold Project, held by 79 Resources Inc in Liberia. A 3,000 metres diamond drilling program is in progress.*

A summary of important assessment and reporting criteria used for this Exploration Results announcement is provided in Appendix 1 – JORC Table 1 in accordance with the checklist in the Australian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (The JORC Code, 2012 Edition). Criteria in each section apply to all preceding and succeeding sections.

## Appendix 1: JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>Rock chips sampling:</b></p> <ul style="list-style-type: none"> <li>Diamond drilling method was used to obtain HQ core (through unconsolidated ground) switching to 47.6 mm sized NQ core diameter (once in fresh rock). Mineralised and zones of interest were marked up for half core cutting, with sampling limited to 1m intervals and a minimum selected interval of no less than 10cm length.</li> <li>Upon extraction, the core was cleaned and laid out in core boxes according to depth.</li> <li>Drilling was orientated, during the 2<sup>nd</sup> Phase Drilling (1,500m), using a spear headed orientation tool at the end of every 3m run. Orientation of core was not carried out during the 1<sup>st</sup> Phase Drilling (450m).</li> <li>Following Alpha &amp; Beta measurement on the orientated core, the entire core was cut in half with one half being selectively sampled and the rest retained and safely stored.</li> <li>During the 1<sup>st</sup> Phase Drilling, the entire cored hole was cut to half core and sampled with 3 – 5 kgs collected from each metre.</li> <li>During the 2<sup>nd</sup> Phase Drilling only zones with signs of mineralisation was sampled.</li> <li>FAU: Diamond drilling methods was used to Obtain HTW Core (through unconsolidated ground) switching to NTW (56.1mm) once in fresh rock.</li> <li>The FAU drilling programme has not been orientated due lack of supply in the country.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Hamak engaged Cesotos Drilling company which unitized CS-1000r rig and 3D man portable rig.</li> <li>Phase 2 drilling was Orientated once in fresh rock at end of every 3m run</li> <li>A rating system of the “spear” method orientation was devised (from 1 = poor recognition of impact site to 5 = excellent recognition of impact site) where runs rated as 1 being discarded for structural measurement purposes.</li> <li>FAU engaged HND company which utilized YL-1000 rig. And Core was not orientated.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RQD measurements were undertaken on core. Recovery of core was excellent with almost 100% recovery archived except through unconsolidated ground</li> <li>Core collection from core barrel was supervised by Hamak geologist.</li> <li>FAU core collection from core barrel was supervised by FAU’s geologist</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or</li> </ul>	<ul style="list-style-type: none"> <li>The relogging of drill core was conducted by Company Geologist with a focus on structural measurements and alteration observations to aid further drill planning.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise presentively of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>Sample Preparation:</p> <ul style="list-style-type: none"> <li>Drill core samples were processed at a “Fit for Purpose” Laboratory facility located in Monrovia, Liberia.</li> <li>Liberia Geochemical Services Inc. (LGS) prepared dried screened aliquots of 75% passing 75 microns with kraft paper bags along with representative sample blanks comprising pulverized beach sand.</li> <li>QA/QC was undertaken at the start of each batch and at a frequency of one in every 25<sup>th</sup> sample processed. QC data with graphs indicating standard and blank repetition and variance with results provided to the company.</li> <li>The LGS facility undergoes an external audit every six months by an accredited body. No irregularities were reported for any of Hamak Gold’s submissions analysis.</li> <li>All drill core was cut in half, with one half being retained.</li> <li>In the 1<sup>st</sup> Phase drilling 100% core was sampled (from the half cut) while in the 2<sup>nd</sup> Phase drilling some 40% was sampled where indications of mineralisation were observed.</li> <li>Duplicate samples and blanks were introduced every 20m down-the-hole within respective selected sampling intervals.</li> <li>FAU inherited the QAQC system from Hamak with additional two set of over 10% of STD sample inserted to the QAQC system supervised by FAU’s geologists.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Drill core pulp samples (50g) were dispatched predominantly to ALS Ghana and analysed for Au using an optimal fire assay flux recipe and a rigorous quality control programme. The method used was: Au-AA24.</li> <li>No issues were reported by ALS for any of the drill core samples analysed or from the quality control procedures practiced.</li> <li>FAU despatched 150g pulp samples to SGS Tianjin.</li> <li>Additional STD sample are applied for FAU QAQC.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill core was examined in the field by an experienced independent geological consultant with 30 years of gold exploration experience.</li> <li>Hamak Gold also employed the services of independent consultant, Dr Colin Andrew (40 yrs experience in gold exploration) to review all exploration results.</li> <li>Geochemical and core drill sampling at Hamak Gold is determined through the establishment of accepted industry standard sampling procedures.</li> <li>Geochem and drill data is stored in Excel format with backups retained on external hard drives.</li> <li>Field data was captured by experienced geologists and verified by the COO of the company.</li> <li>No adjustments (other than rounding to 2 significant figures) have been made to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>All mapping positions were surveyed by Garmin GPSMAP 66s instruments using Map Spheroid: WGS 84.</li> <li>Expected accuracy ±3m for easting and northing.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	The distribution of observations points during surface mapping is considered to be sufficient to establish a degree of geological continuity.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	Drilling orientation was selected to best intercept predicted strike of mineralisation, to as close as reasonably possible perpendicular orientation of domains.
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Hamak Gold maintained a strict Chain of Custody procedure managed through the issuance and adherence of Sample Control forms from the tenement licence site &amp; field base camp to the LGS Preparation laboratory in Monrovia.</li> <li>All consignments required the field geologist to sign for the release of the consignment which, upon receipt at the Sample Prep Laboratory in Monrovia, required the facility manager to sign acceptance thereof.</li> <li>In transit from the field, all samples were accompanied (in a vehicle) by either the COO or assigned geologist. Sign off for each submission consignment took place at the LGS facility prior to the start of any analysis.</li> <li>All samples dispatched from the LGS Prep. Lab had to be accompanied by an Export Permit obtained from the Liberian Geological Survey which inspected but did not tamper with the aliquots in consignment.</li> <li>Prepared samples were consigned to ALS facilities and an appropriate courier engaged to ensure the safe arrival of the samples at the ALS facility.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	No verification was performed at this stage.

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Hamak Gold obtained from the Liberian Ministry of Mines and Energy (MME) a Mineral Exploration Licence (No. MEL7001518) on 3<sup>rd</sup> May 2018 for an initial three-year tenure covering 985.6 km<sup>2</sup> within the Nimba County whose eastern boundary is defined by the Liberia / Cote D'Ivoire border.</li> <li>A one-year special extension due to the disruption caused by the Covid 19 pandemic was issued on the 21<sup>st</sup> April 2021.</li> <li>Application for a 2 year extension, permissible by law (Minerals Act 2000) in May 2022, was approved by the MME on 17<sup>th</sup> August 2022. This licence expired on 2<sup>nd</sup> May 2024.</li> <li>In December 2024, Hamak Gold's subsidiary, 79 Resources, applied for a Mineral Exploration Licence covering a 831 km<sup>2</sup> area in the Nimba County covering almost the same area as the original licence. This application was granted by</li> </ul>

Criteria	JORC Code explanation	Commentary
		the MME on 23 <sup>rd</sup> January 2025 for MEL 7012725 and is valid for three years.
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The area under licence for mineral exploration (MEL7012725) is under explored. In 2004, Liberty International Mineral Corporation (LIMC) held ground within the western and southern part of the licence and reported results from 206 surface Geochem samples with some anomalous thresholds ranging from 150-400 ppb from stream samples. LIMC withdrew from Liberia in 2008 following the Global Financial Crisis.</li> <li>Hamak Gold then continued exploration works from 2018 until JV transaction with FAU.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The project area is situated within an Archean greenstone belt characterized primarily by metamorphosed mafic volcanic/dolerite sequences. These volcanic precursors, originally basaltic in composition, have undergone amphibolite-facies metamorphism, resulting in the formation of amphibolites that host orogenic gold mineralization in structurally favourable zones.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>For the drilling information material to the understanding of the exploration results reported, please to refer to the appendix 2 of the announcement.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation has been applied. Only geological observations of alteration and mineralisation styles are being reported. No assay results are available at this stage, and therefore no grade truncations, cut-off grades, or weighted averages have been used."</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>During the 1<sup>st</sup> Phase Drilling programme, which contained significant mineralisation in one shallow gold intercept, a result of 6.8 g/t Au over 20m was recorded. The hole was inclined at 45 degrees. The drill core was not orientated during this drill phase and so the true geometry of the mineralisation with respect to the drill hole angle has not been accurately ascertained.</li> <li>The 20m intersection is the down hole length. The true width is estimated at being ~ 18m.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Structural and Alteration map is provided in this report.</li> <li>Schematic sections are drawn to scale and relevant lithologies / alteration and interpreted mineralised domains defined.</li> </ul>

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<p>The report is considered balanced and aims to provide sufficient exploration background and context.</p> <ul style="list-style-type: none"> <li>The announcement is believed to include all representative and relevant information and is believed to be comprehensive.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>None.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>FAU will continue extensional drilling on 80–160 meter intervals along strike.</li> <li>Drill planning is progressing on a Northern Target, where oxide in-situ mineralisation has been identified.</li> <li>Further regional mapping is scheduled in the Western Region which aims to target generate.</li> </ul>

## Appendix 2 Information of Drill Holes

Drill Hole ID	Easting (m)	Northing (m)	Elevation / RL (m)	Dip (°)	Azimuth (°)	Interception Depth (m)	Hole Length (m)	Notes / Comments
FADD25-001	562032	744094	247	60	293	23.4	240	Assay Pending
FADD25-002	562074	744139	253	60	293	Logging ongoing	280.5	Logging ongoing
FADD25-003	562069	744238	241	60	293	Logging ongoing	270	Logging ongoing

## Appendix 3 – Further information regarding visual estimates of mineralisation

Drill Hole ID	From	To	Interval	Lithology	Alteration	Mineralisation style	Estimated sulphide content (%)	Comments
FADD25-001	47.3	72.8	23.4	Amphibolite	Chloritic	Foliated Sulphide	5-10%	Similar alteration and Mineralization as Hamak's interceptions
	121.2	137.3	16.1	Amphibolite	Ch+potassic	Foliated sulphide And Massive sulfide on the Qtz Vein	5%	