

8 April 2022

FIRST AU RETAINS ALG MEDIA IN THE USA

First Au Limited (“First Au”, “FAU” or “the Company”) is pleased to announce that it has entered into an agreement with ALG Media Inc (“ALG”), based in the United States, to assist the Company in respect to marketing its activities to US based investors, institutions, and investment banks. ALG is the corporate vehicle for Mr. Alan Gaines, who is a globally respected and highly experienced investment banker/advisor and entrepreneur. He founded and serves as Chairman and CEO of ALG. Gaines specializes in large-scale capital formation, uplisting companies to NASDAQ and the New York Stock Exchange, M&A, corporate development, and board protocol and corporate governance. Gaines has more than 35 years of experience as a transactional investment banker and M&A advisor, having led or participated in the raising of debt and equity totaling significantly more than \$100 billion.

Mr. Gaines is active within the cleantech sector, renewable/sustainable energy, traditional fossil fuels, electric vehicle and battery technology, energy storage and infrastructure, and metals/minerals primary extraction spaces. He is a Director of Auto Innovation Group, Ltd., based in the United Kingdom. Gaines was appointed Chairman of the Board of Vision Marine Technologies (NASDAQ-VMAR) in May 2021. Vision Marine is a global scaled producer of proprietary high performance electric powertrains and e-boats for the legacy recreational powerboat market. Mr. Gaines brings deep financial and industry experience, and advice to First Au that will support its future growth strategy.

FAU Executive Chairman and Managing Director, Bryan Frost commented *“We are thrilled that a person of Alan’s track record and experience has taken an interest in our Company. As ALG’s remuneration is largely predicated on success and increasing share price milestones, this demonstrates his belief in the undervalued nature of our shares and the upside potential that this provides.”*

Engagement Terms:

1. The agreement is for an initial term of 6 months
2. FAU will pay ALG a monthly retainer of USD \$ 5,000 per month
3. FAU will allot 5 million fully paid ordinary shares as partial consideration (Shares to be escrowed for a period of 6 months from allotment)
4. ALG will be allotted an aggregate of 20 million 5-year unlisted options with an exercise price of 1.5 cents each, which vest and are able to be exercised into ordinary shares on and from achievement of the following milestones.
 - a) 10 million options vest once the 10-day VWAP (Volume Weighted Average Price) of FAU shares reached 3 cents; and
 - b) 10 million options vest once the 10-day VWAP of FAU shares reached 4 cents.

First Au Limited ACN 000 332 918

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An Appendix 3B for the issue of the above shares and options was released to ASX at or about the same time as this announcement.



Bryan Frost
Executive Chairman, Managing Director

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