

ASX Announcement
21 July 2022

First Au Completes Placement

Highlights

- **Oversubscribed placement to raise \$900,000 (before costs) from professional, sophisticated, and institutional investors**
- **Funds will be used to accelerate exploration and development on Victorian and WA projects**
- **Recent drilling completed at Dogwood with first batch of samples currently in the labs & assay results pending**
- **Leading Melbourne-boutique investment management firm, Peak Asset Management led the raise**

First Au Limited (ASX:FAU) ("FAU" or "the Company") is pleased to advise that it has received firm commitments for a share placement of 112,500,000 fully paid ordinary shares ("Placement Shares") at \$0.008 (0.8 cents) per Placement Share to raise \$900,000 before costs ("Placement").

Every two Placement Shares are to be accompanied by one free-attaching unlisted option ("Placement Options") with an exercise price of \$0.013 (1.3 cents) and expiring on 31 December 2023.

Peak Asset Management acted as corporate advisor and lead manager of the Placement. The participants in the Placement are unrelated sophisticated, professional and other exempt investors who were clients of Peak Asset Management or were identified by the Company.

Funds raised under the Placement are proposed to be applied towards:

- Exploration works at Haunted Stream at the Victoria project, including an underground drill program.
- LIDAR survey at further Victorian tenements.
- Structural mapping across Victorian tenements.
- Advancing Gimlet Gold project, Kalgoorlie, Western Australia.
- Meeting working capital requirements (including costs of the Placement).

The Placement Shares are to be issued under the placement capacity available to the Company under a combination of Listing Rules 7.1 and 7.1A and represent a 23% discount to the 15 trading day VWAP of FAU ordinary shares prior to the date of this announcement. The free-attaching Placement Options are to be issued under the placement capacity available to the Company under Listing Rule 7.1.

An Appendix 3B with respect to the issue of the securities in connection with the Placement was released at or about the same time as this announcement.

As part of fees payable in connection with its role, Peak Asset Management (or its nominee(s)) is proposed to receive 15,000,000 unlisted options with the same terms as Placement Options (subject to shareholder approval). Details of fees payable to Peak Asset Management in connection with the Placement are set out in the Appendix 3B released at or about the same time as this announcement.

This announcement has been authorised for release by the Board of FAU.

About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is trading on the OTCQB market in the USA (OTCQB: FRSAF) and is pursuing exploration programs at its 100% owned Gimlet Gold project near Kalgoorlie and Victorian Goldfields Project in East Gippsland.

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