

FAU Receives Approvals For Drilling at Gimlet High-grade Gold Project

Approvals in place for fully funded 2,500m RC Drilling Program to support potential Resource upgrade and Feasibility Studies

HIGHLIGHTS:

- Drilling to commence imminently with permits now in place to undertake earthworks
- Drill pad clearing and earthworks in progress
- Up to 2,500m of RC drilling planned with program to:
 - Upgrade confidence in the current Inferred Resource of 120koz @ 3.19g/t Au¹
 - Test for northern extension and potential plunge (>90m)
 - Support optimisation of potential open pit and underground mining studies
- Drilling is expected to deliver resource upgrade & key data to support near-term development

First Au Limited (“First AU”, “FAU” or “the Company”) (ASX:FAU) is pleased to inform its shareholders that permitting is now in place for drilling to commence imminently at the Gimlet Project located just north-west of Kalgoorlie, WA.



Figure 1. Drill pad clearing and earthwork in progress at Gimlet

¹ Refer to ASX Release dated 26 May 2023 titled, “Gimlet Gold Project Mining Lease Granted”.

Commenting on the Gimlet Project milestone, Executive Director Mr Lei Shi said:

“Our Gimlet Gold Project is located in the heart of the Kalgoorlie-Boulder gold mining centre surrounded by numerous operational CIL-gold plants. This drill-for-equity agreement with Newcam allows FAU to build more confidence in our 120,000oz JORC gold resource and supports us in continuing to advance the project while gold price is surging again towards all-time highs”.

On 8 July 2025² the Company announced that it had entered into a Drill-for-equity agreement with Perth based Newcam Minerals Pty Ltd for a 2,500 metre RC drilling program. The Company will pay 100% of the drilling cost via the issue of fully paid ordinary FAU shares at a fixed price of A\$0.005 per share³.

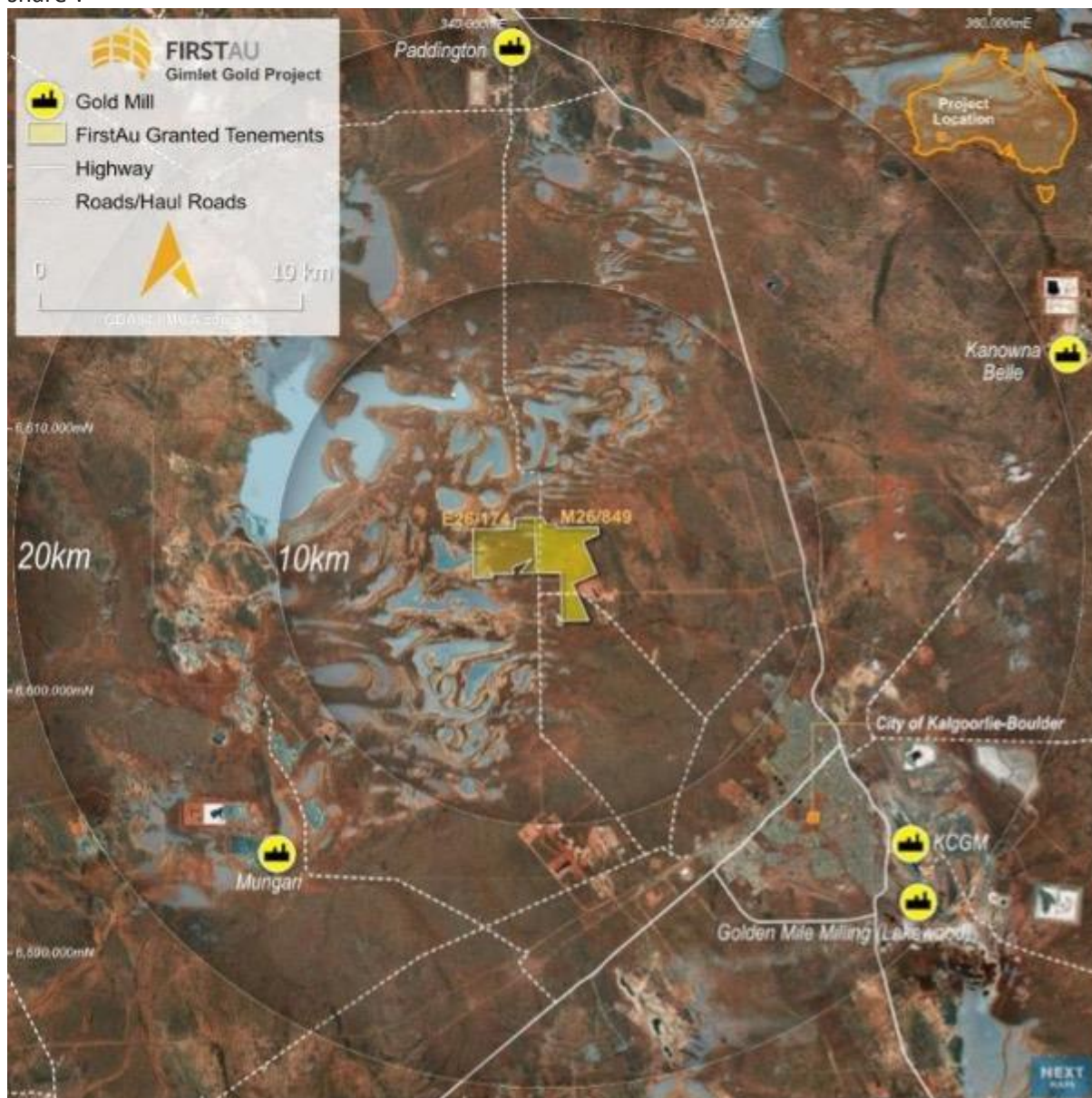


Figure 2. Gimlet Gold Project (E26/174, M26/849) location map

² Refer to ASX Release dated 8 July 2025 titled “FAU Commits to 100% Drill-for-equity Program at Gimlet at \$0.005/share to Advance High-Grade Gold Project”

³ The exact number of new FAU fully paid ordinary shares will be determined by the final amount invoiced to complete the drilling campaign.

Program of Work approval was received by the Company on 21 August 2025, with drill pad clearing and earthworks in progress by a local contractor. Drill Contractor, VM Drilling Pty Ltd will begin to mobilise equipment to the project in late September 2025 to commence drilling.

The Company anticipates providing progress updates once drilling commences.

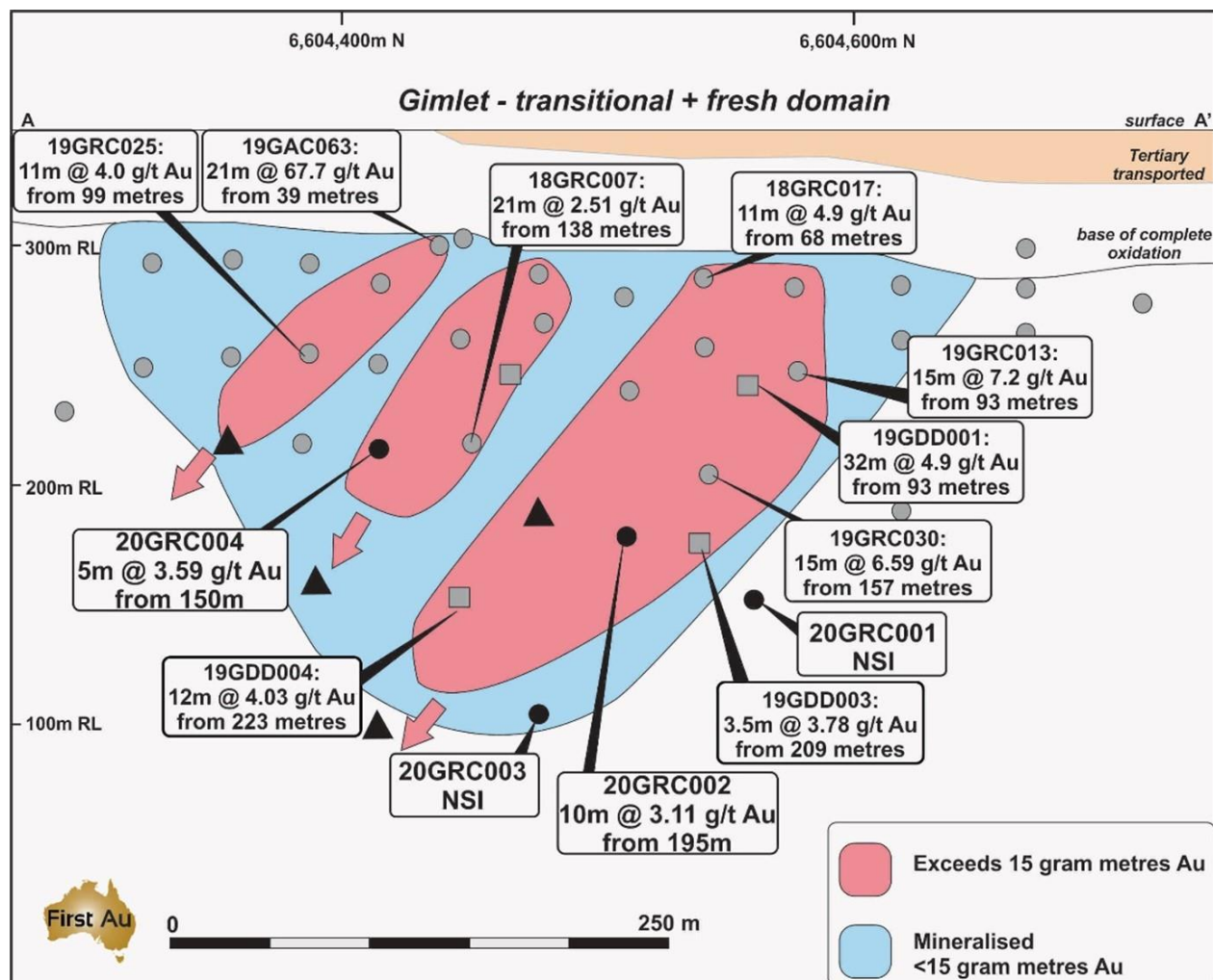


Figure 3. Gimlet Gold Project cross section ⁴

Table 1: Gimlet Gold June 2021 MRE at 1 g/t cut-off⁵

June-21 Inferred MRE	Tonnes	Grade (g/t Au)	Ounces
Oxide	70,800	2.53	5,800
Transitional	93,400	3.21	9,600
Fresh	1,001,700	3.24	104,200
Total	1,165,900	3.19	119,600

⁴ Ref to ASX Release dated 23 June 2021 titled, "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au".

⁵ Ref to ASX Release dated 23 June 2021 titled, "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au".

The information in this ASX Release that relates to the Gimlet JORC Resource is extracted from the Company's ASX announcement dated 23 June 2021, titled "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 Ounces Au". The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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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ABOUT GIMLET GOLD PROJECT

The Gimlet Gold Project is strategically positioned 15km NW of Kalgoorlie, in an area rich in infrastructure and potential toll treatment options. The Project contains an inferred resource of 120,000 oz's Au @ 3.19 g/t Au (See Table 1 on page 3 above)

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. 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.