24 August 2026

ASX ANNOUNCEMENT

FIRSTAU TO COMMENCE DRILLING AT FIRST HIT GOLD DEPOSIT

HIGHLIGHTS

- **FirstAu has lodged a PoW in conjunction with a drill program designed to test and extend the high grade First Hit Deposit**
- **First Hit was mined previously in the 2000's by Barra Mining with the previous owners of the project reporting a significant unmined resource remaining**
- **Historic First Hit Mine produced ~29koz at ~7.6g/t over only 15 months of production**
- **First Hit is strategically located near established infrastructure, with Ora Banda's (ASX: OBM) Riverina underground mine 8km to the south, Davhurst processing plant 40km away, and approximately 50km from the sealed Goldfields highway and the town of Menzies**

First Au Limited ("FirstAu", "FAU" or "the Company") is pleased to announce its plans to conduct an extensive RC drill program at the FirstHit deposit, which was acquired as part of the Riverina East Transaction with Viking Mines.

The program will focus on testing extensions to, and further defining, the known high-grade mineralisation, with the objective of advancing First Hit towards a maiden Mineral Resource Estimate for FirstAu.

First Au's Executive Chairman, Daniel Raihani commented:
"First Hit is a key asset within FirstAu's growing WA gold portfolio. Its history as a high-grade producing gold mine, having produced 29,276 ounces at an average head grade of 7.64g/t over just 15 months, provides a compelling foundation for the work we are now undertaking.

Since acquiring the project, we have focused on reviewing and validating the extensive historical dataset to better understand the mineralised system and identify opportunities to extend the known high-grade mineralisation. First Hit is also well located within an established gold mining district, close to existing mining and processing infrastructure.

With the PoW lodged and preparations for our maiden RC drilling program well advanced, we are looking forward to getting back on the ground at First Hit. The program will target extensions to the known mineralisation as we work towards establishing a maiden Mineral Resource Estimate for FirstAu and continue to advance our WA gold strategy.

Image 1: FirstHit Boxcut

Planned Drilling Work

The program will focus on the down dip extents of the orebody, looking to prove up resource extension whilst also converting some identified zones of wider spaced data into appropriate data densities for inclusion into Resource Estimates.

Drilling work is planned to be conducted by a local Kalgoorlie-Boulder based drilling provider, with drilling contracts, assay contracts and other logistical items well advanced at present.

Next Steps

FirstAu is progressing a number of activities to advance the Historic First Hit Mine, including:

- **Finalising preparations for the maiden RC drilling program**, following lodgement of the Program of Work (PoW), with drilling, assay and logistical arrangements well advanced.
- **Commencing RC drilling to test extensions to the known high-grade mineralisation**, including down-dip extensions and areas where additional drilling may increase data density.
- **Continuing validation and interpretation of the extensive historical First Hit dataset** to support drill targeting and future resource estimation work.
- **Progressing resource estimation and wireframing work at First Hit and Bifrost** to support the ongoing evaluation and advancement of the Riverina East Gold Project.
- **Advancing First Hit towards a maiden Mineral Resource Estimate for FirstAu**, subject to the outcomes of the planned drilling and ongoing technical work.

The Riverina East Gold Project

The Riverina East Gold Project is centred around the historic high-grade First Hit gold mine situated along the prospective Ida and Zuleika Shear zones in the Eastern Goldfields of Western Australia.

The Project incorporates 255km^2 of tenements with two active Mining Licences, five Prospecting Licences, three granted Exploration Licences, one Exploration Licence application and one option agreement covering part of E30/517. At the core of this landholding is a 6.4km^2 group of contiguous tenements that host the historic First Hit Gold Mine.

The First Hit Gold Mine was previously operated by Barra Resources in 2002, producing 30koz of gold at an average head-grade of 7.7g/t during a period of suppressed gold prices.

In addition, the project contains the extensive Bifrost Mineralisation site, which is considered highly prospective for gold. This mineralised site remains open in all directions with no declared resource.

The Project area is well serviced by infrastructure and is located 50km west of the sealed Goldfields highway and the township of Menzies. The nearest operating Gold Processing Plant is the Davyhurst Mill 40km to the south, owned and operated by Ora Banda Mining (ASX:OBM). The nearest operating gold mine is the Riverina underground operations, located 8km south of the First Hit gold mine, owned by OBM.

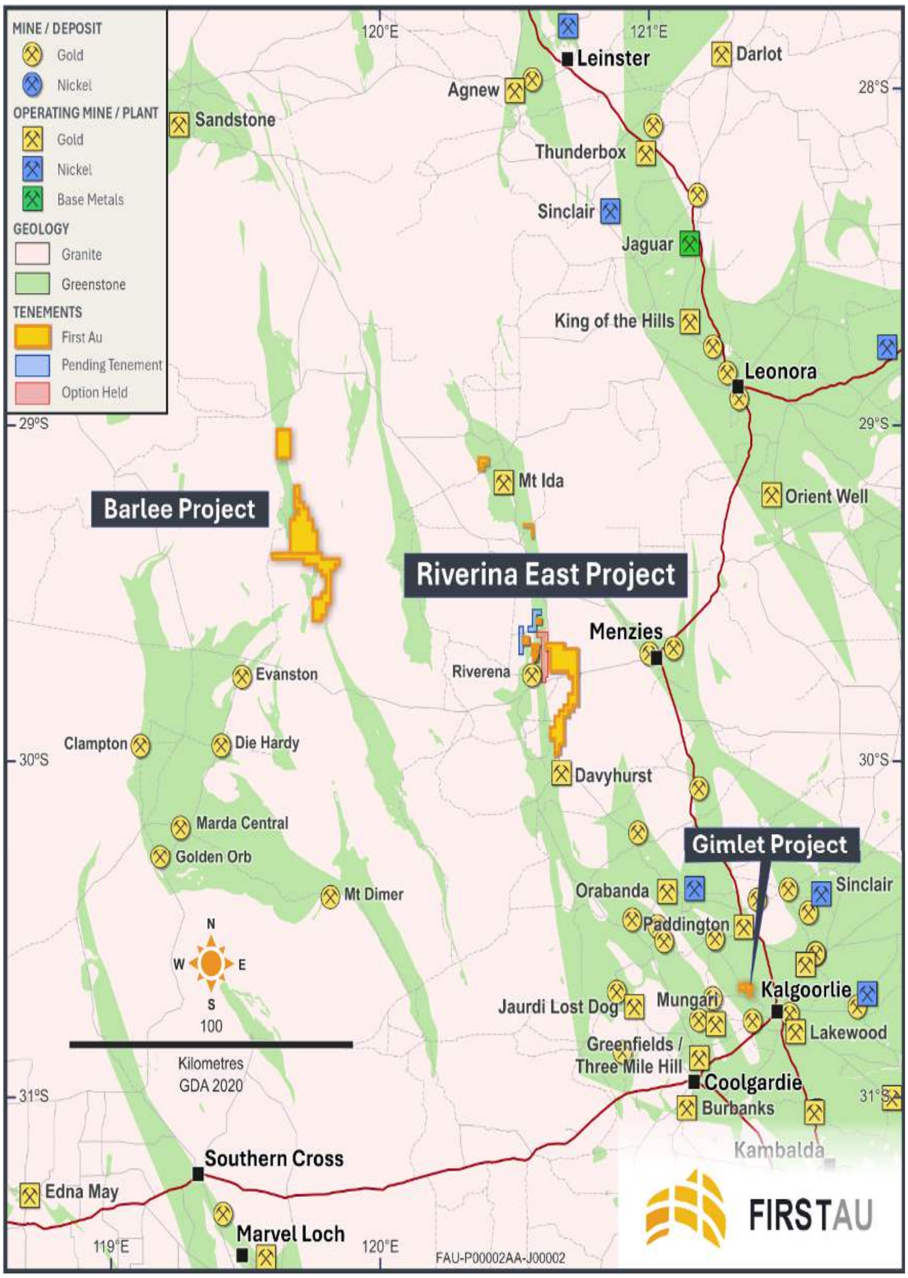

Image 2: Riverina East Acquisition proximity to FirstAu's other projects

Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Kenna. Mr Kenna is employed as a Non-Executive Director and Consulting Geologist for FirstAu Limited and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the including in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development. Furthermore, this announcement contains forward-looking statements which may be identified by words such as "prospective", "potential", "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

~ ENDS ~

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

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

Enquiries in relation to this announcement, please contact:

First AU Limited (ASX:FAU)
Daniel Raihani
Executive Chairman
Phone +61 410 777 777
draihani@firstau.com

Investor relations – Corporate Storytime

Lucas Robinson
Phone +61 408 228 889
lucas@corporatestorytime.com

Paul Berson
Phone +61 421 647 445
paul@corporatestorytime.com