First Au Limited
(ASX: FAU)

23 June 2021

JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au

Highlights

- **Upgrade of existing JORC Inferred Resource to 120,000 ozs Au**
- **73% increase from previously reported JORC resource estimate**
- **Mineralisation remains open at depth**
- **Further exploration planned for Gimlet tenement area, including new structural targets.**

Overview

First Au Limited (ASX: FAU) ("First AU" or "the Company") is pleased to announce an update to its previously reported (*refer ASX release dated 7 May 2019*) JORC Inferred Resource from the Company's Gimlet Gold Project near Kalgoorlie in Western Australia.

The new Mineral Resource Estimate (MRE) has resulted in an inferred resource of **1,166,000 tonnes at 3.2 g/t Au for 120,000 ounces** at a 1 g/t cut-off. This is a 73% increase from the previous reported inferred Gimlet Resource of 69,000 ounces Au at 3.3g/t and cut off of 1.3g/t Au. The mineralisation at Gimlet remains open at depth.

First AU's 100% owned Gimlet Project occurs 15 km NW of Kalgoorlie, Western Australia, and tenements (E26/174 and MA 26/849) occupy 9.6 km^2 in area. It is close to existing infrastructure and within trucking distance of five gold mills within the Kalgoorlie area, with several offering the toll treatment of ore to third parties (Figure 1).

Project Geology

The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of the Black Flag Group of the Kalgoorlie Terrane, Yilgarn Craton. This Archean geology is overlain by Cainozoic sediments, including some areas covered with salt lakes, which has previously inhibited the effectiveness of some of the historic exploration. First Au has completed multiple aircore and RC programs, which returned strong intersections, including 3m at 462 g/t Au from 52m *(refer ASX release dated 8 November 2018*).

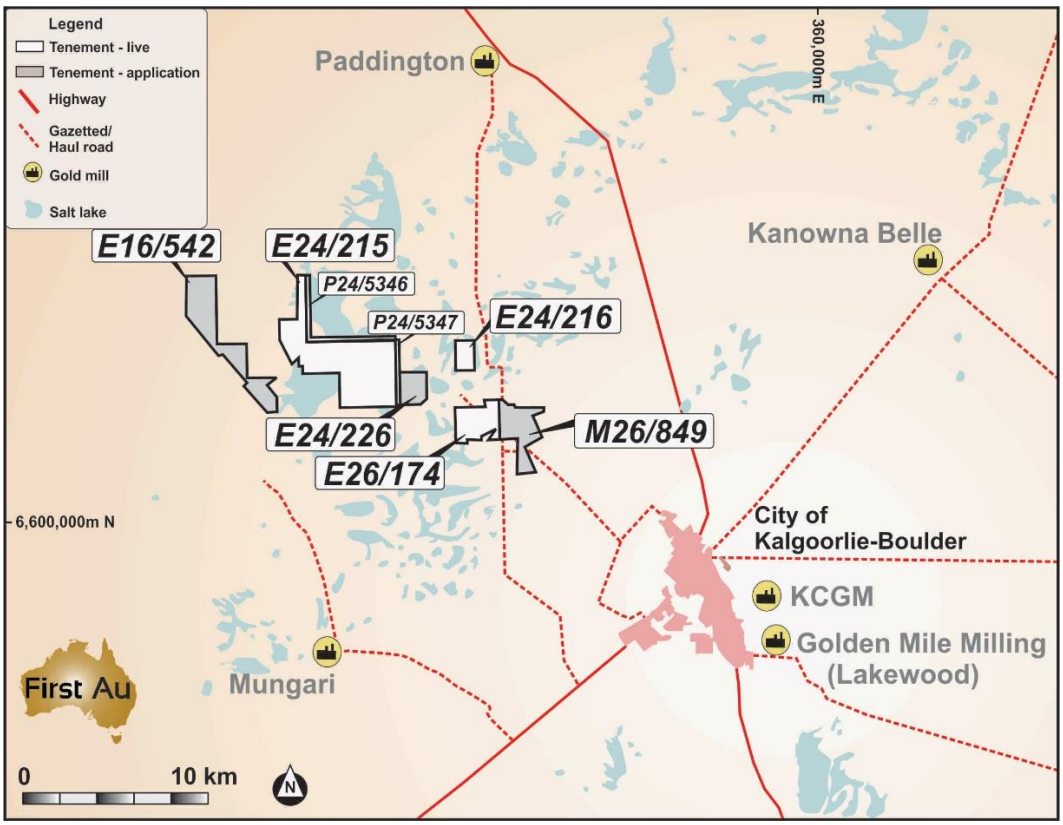

Figure 1: Location map of the Gimlet Gold Project (E24/216 and MA26/849), near Kalgoorlie

Mineralisation is interpreted to be related to an NNW-SSE near vertical structure observed in the magnetic imagery and the geological logging of the drilling (Figure 2). This structure appears to persist south of the Gimlet tenement, into the Horizon Resources tenements (ASX: HRZ), following a trend containing the Teal Deposits including Teal, Jacques Find and Peyes Farm which total 288,000 oz Au. These Resources appear along a series of structures ~2.7km in strike and would suggest a significant mineralising system is evident. Mineralisation is interpreted to be associated with the Abattoir Shear, a regional structure and gold carrying conduit.

Mineralisation at Gimlet occurs as: 1) a supergene blanket within the saprolite clays; 2) a supergene-enriched shear zone, at the fresh rock / oxide interface in the transition zone; and 3) sheared felsic to intermediate volcanic and volcanic-derived sedimentary fresh rock, containing lenses, disseminated and stringer sulphides, with quartz vein material (Figure 3). Pyrite appears to be the dominant sulphide phase, while arsenopyrite, sphalerite and galena have also been identified in the logging. In several cases, the mineralised structures are bifurcated and can appear as several lodes. The fresh mineralised zone often shows a broader halo of disseminated pyrite (with associated sericite-carbonates-quartz), containing lower grade mineralisation (~ 10 - 500 ppb Au).

Resource

First Au has drilled multiple programs since mineralisation was first discovered from aircore drilling, announced on the 8 November 2018. The RC and diamond drilling is generally spaced to 40 metres along the already identified ~ NNW-SSE mineralising trend and covered mineralisation from ~ 30m to below 300 m vertical depth, and ~ 450m in strike length. A total of 63 RC drill holes, and 8 diamond drill holes were used to create a 3D mineralisation framework and weathering surface. Majority of the drilling was angled and drilled in an easterly direction. Earlier aircore drilling by FAU was also used when coverage by RC was not available.

First AU has a history of significant gold intersections at Gimlet and is summarised below -

Significant intersects from the November 2018 drilling (*refer ASX release 14 December 2018*) included:

- Drillhole 18GRC016 – **13m @ 8.2 g/t Au** from
- Drillhole 18GRC017 – **31m @ 2.1 g/t Au** from 48m
- Drillhole 18GRC002 – **15m @ 3.4 g/t Au** from 64m
- Drillhole 18GRC007 – **21m @ 2.5 g/t Au** from 138m
- Drillhole 18GRC006 – **9m @ 3.5 g/t Au** from 43m
- Drillhole 18GRC019 – **5m @ 7.8 g/t Au** from 63m

Significant intersects from the RC and diamond drilling RC drilling in March 2019 drilling *(refer ASX release dated 18 March 2019 and 28 May 2019)* included:

- Drillhole 19GRC013 – **15m @ 7.2 g/t Au** from 93m
- Drillhole 19GRC015 – **26m @ 3.1 g/t Au** from 90m (*including **1m @ 19.1 g/t Au** from 94m*)
- Drillhole 18GRC022 – **4m @ 18.8 g/t Au** from 38m (*including **1m @ 71.2 g/t Au** from 38 m*)
- Drillhole 19GRC025 – **11m @ 4.0 g/t Au** from 99m
- Drillhole 19GRC030 – **15m @ 6.6 g/t Au** from 157m (*including **2m @ 31.4 g/t Au** from 169 m)*
- Drillhole 19GDD001 – **32m @ 4.9 g/t Au** from 93m (*including **1m @ 40.3 g/t Au** from 122 m)*
- Drillhole 19GDD002 – **23m @ 1.7 g/t Au** from 83m

Significant intersects from the diamond drilling in October 2019 and RC drilling in January 2020 drilling *(refer ASX release dated 28 October 2019 and ASX release dated 4 March 2020)* included:

- Drillhole 19GDD001 – **12m @ 4.0 g/t Au** from 223m (*including **1m @ 28.7 g/t Au** from 228 m)*
- Drillhole 20GRC002 – **10m @ 3.1 g/t Au** from 195m
- Drillhole 20GRC004 – **1m @ 3.1 g/t Au** from 127m and **5m @ 3.6 g/t Au** from 150 m

Significant intersects from the diamond drilling in August 2020 drilling *(refer ASX release dated 4 November 2020)* included:

- Drillhole 20GDD001 – **30m @ 0.9 g/t Au** from 223m
- Drillhole 20GDD002 – **33.3m @ 1.6 g/t Au** from 291m
- Drillhole 20GDD003 – **3.1m @ 2.4 g/t Au** from 125.6m and **1m @ 3.7 g/t Au** from 147 m

Significant intersects from the RC and diamond drilling in November and December 2020 drilling *(refer ASX release dated 29 January 2021)* included:

- Drillhole 20GRC013 – **17m @ 3.7 g/t Au** from 170m
- Drillhole 20GRC012 – **9m @ 4.8 g/t Au** from 145m (*including **3m @ 4.8 g/t Au** from 145 m)*
- Drillhole 20GRC014 – **4m @ 3.6 g/t Au** from 54m
- Drillhole 20GRC015 – **20m @ 3.7 g/t Au** from 46m (*including **1m @ 30.6 g/t Au** from 81 m)*

The interpretation was then used to flag drilling data to be used in estimation of grades for a block model constructed using the Geovia Surpac software package (Surpac). The mineralisation interpretation was completed on 40 metre (m) spaced drilling, based on a 0.5 grams per tonne gold (g/t Au) lower cut-off to define mineralisation. The resource was classified as Inferred on the basis of drill density, geological understanding, grade continuity and the assumption that areas less than 100 metres below surface can potentially be mined in an open pit using a cut-off above 1 g/t and areas deeper than 100m with continuous grade above 2g/t can potentially be mined from underground.

The June 2021 MRE contains 1,165,900 tonnes at 3.2 g/t Au for 120 thousand ounces above a 1 g/t cut-off. Additional information is provided below in the main body of the announcement, as well as the JORC Table 1 within the Appendix.

A further breakdown as follows:

Table 1: June 2021 MRE using 1 g/t Au cut-off

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**

Next Phase of Work

Further optimisation work will be undertaken to look at the economics of the Gimlet Project.

To increase the mineralised footprint at Gimlet, the next phase of exploration planned involves aircore drilling of new structural targets identified during 2020 litho-structural analysis by FAU geologists. These areas identified, have had limited previous drilling. This includes areas along strike of the Honeyeater and Kestrel Prospect areas, which occur within Horizon Minerals' Binduli Gold Project, which recently completed a successful drill program (*see ASX: HZR announcement 16 June 2021*).

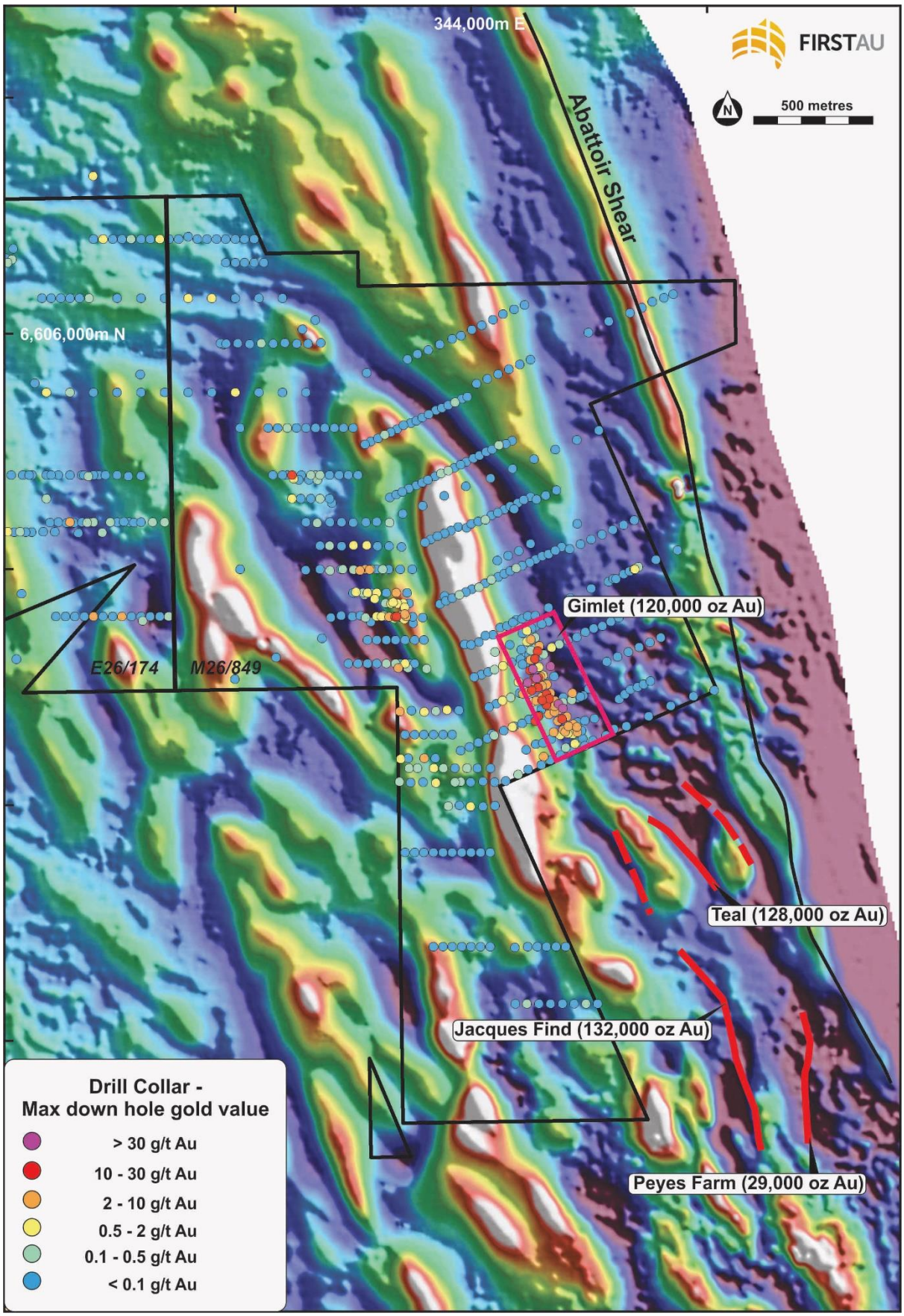

Figure 2: TMI magnetic image over Gimlet Project, depicting drill collar location and Gimlet Mineralised Zone area. Note Intermin Resources' Teal deposit south of Gimlet, along same structural trend.

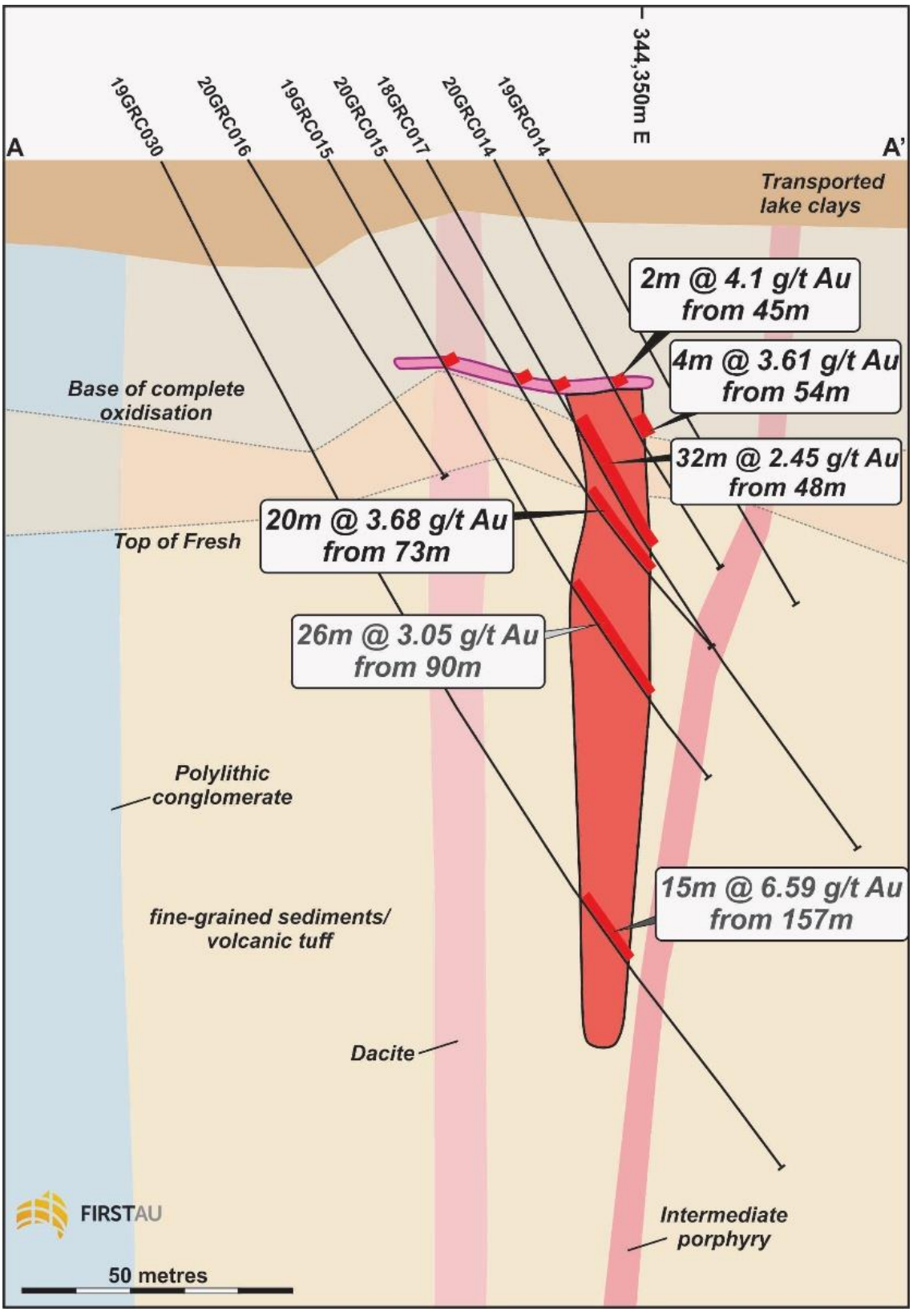

Figure 3. Typical drilling cross section (E-W direction) showing drillholes 20GRC014, 20GRC015 and 20GRC016 (see FAU ASX announcement 29 January 2021 for details)

Additional Resource Information (ASX listing Rule 5.8.1 Disclosures)

Drilling Technique

RC drilling was used, with a 4 ¾ inch face hammer used for all drilling. Samples had good recovery and were mostly dry, with wet samples recorded in the barren zones. HQ Diamond drill holes were also completed in the program and were mainly used to provide geochemistry, density and geotechnical information. Aircore drilling by First AU in 2018 was also used, primarily in assisting the wireframing.

Sampling

Generally, 4m composites from RC drilling were submitted for the first 36 metres (above the oxide mineralisation), with 1 metre re-splits submitted for the remainder of the drill hole. However, with some of the deeper holes the composited portion went to a greater depth. At the end of the program, samples with anomalous grades (above 0.1 g/t Au) were split using a portable 1/8, 3 tier riffle splitter. Diamond drill holes were sampled as quarter core and intervals sampled as 1m or less, dependent on geology.

Analytical Method

All samples were assayed using 50g charge lead collection Fire Assay at ALS, Kalgoorlie. Sample weights averaged at 2-3kg.

Wireframing

The Gimlet interpretation consists of 1 primary lode, 3 smaller ancillary lodes flanking the primary and 2 flat lying supergene lodes sitting at the oxidisation boundary. The interpretations were carried out by digitising wireframes onto sections and then checked in plan-view to ensure sensible continuity of geology and mineralisation. A lower cut-off grade of 0.5 g/t gold was used, in conjunction with grade continuity and a minimum downhole width of 2m when creating the wireframes.

Wireframes were combined across sections into individual three-dimensional (3DM) solids representing mineralised domains. The solids were checked for errors and inconsistent triangulations to ensure mineralisation is best represented by the shapes created.

The digitised sections were based on 40m by 20m drill spacing. Figure 4 below is a typical geological section through the Gimlet deposit and Figures 5 and 6 display the final 3DM solids.

All primary mineralisation has been modelled as sub vertically dipping and striking towards 330°, except for lode 5, which strikes towards 15°. This change in strike at the north end of the deposit is not fully understood and requires further investigation. It is currently thought to be due a bounding fault that the mineralisation follows.

Wireframe validation was completed in Surpac and ensured the 3DMs were valid and could be treated as solids. The drillhole intercepts were also checked using the compositing in section **Error! Reference source not found.**, to determine if wireframes were correctly digitised to holes.

Base of complete oxidation (BOCO) and top of fresh rock (TOFR) surfaces were created based on the oxidisation logging in the database. These surfaces were used to flag the weathering profiles (oxide, transitional and fresh) into the model, in the “weathering” attribute.

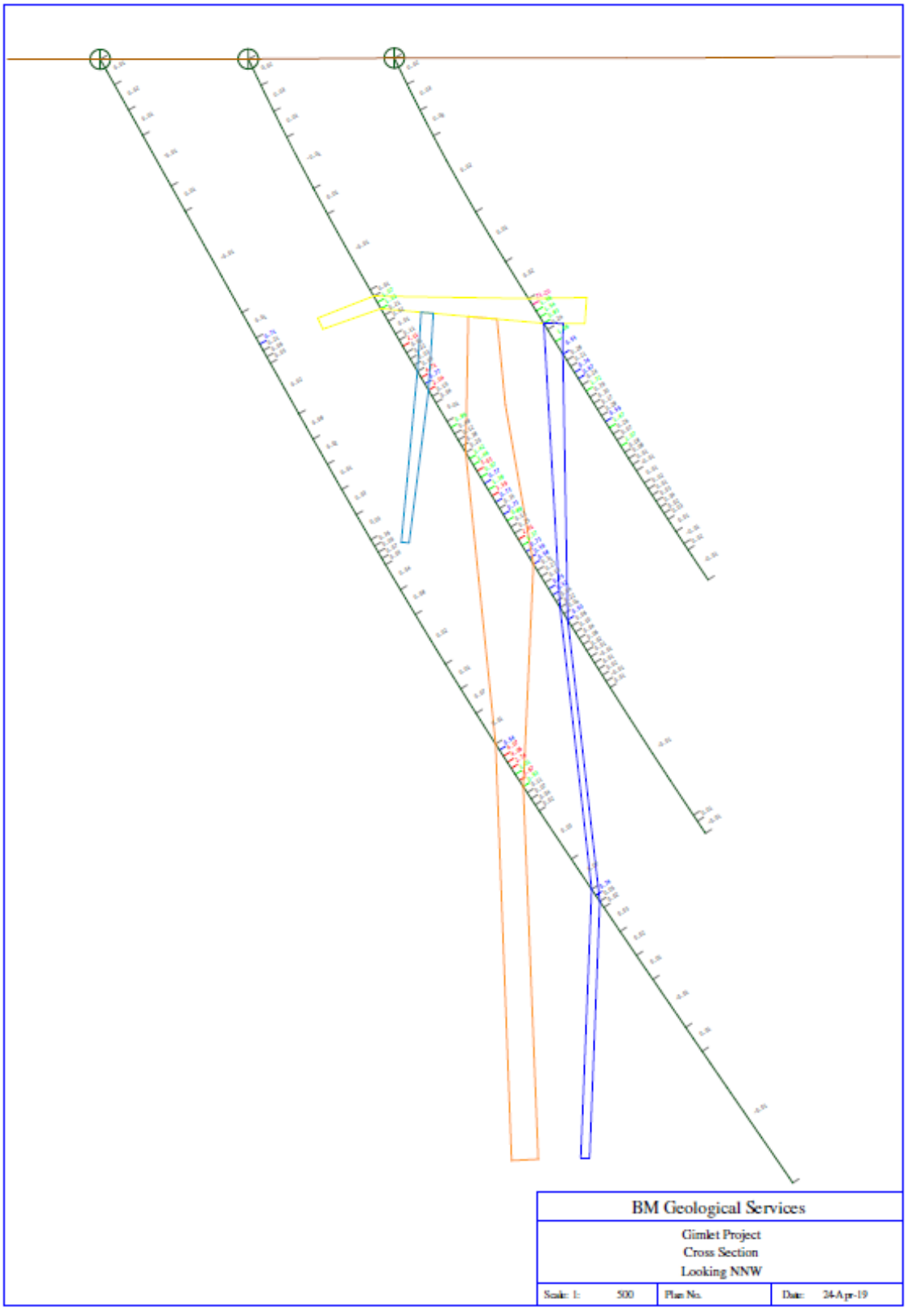

Figure 4. Digitised geological interpretation through Gimlet deposit.

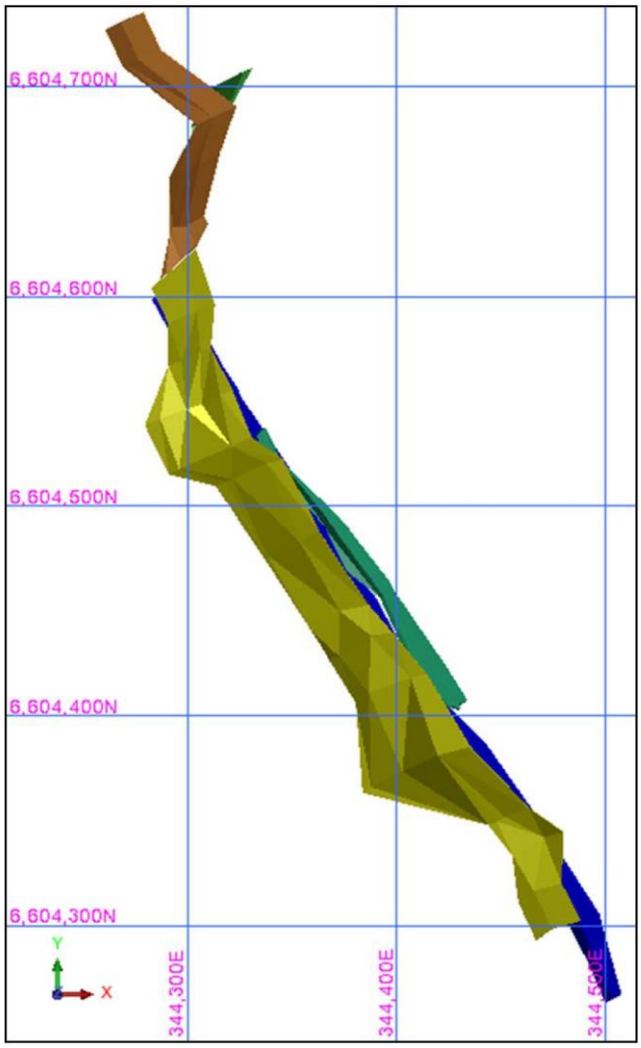

Figure 5. Gimlet wireframes Plan view

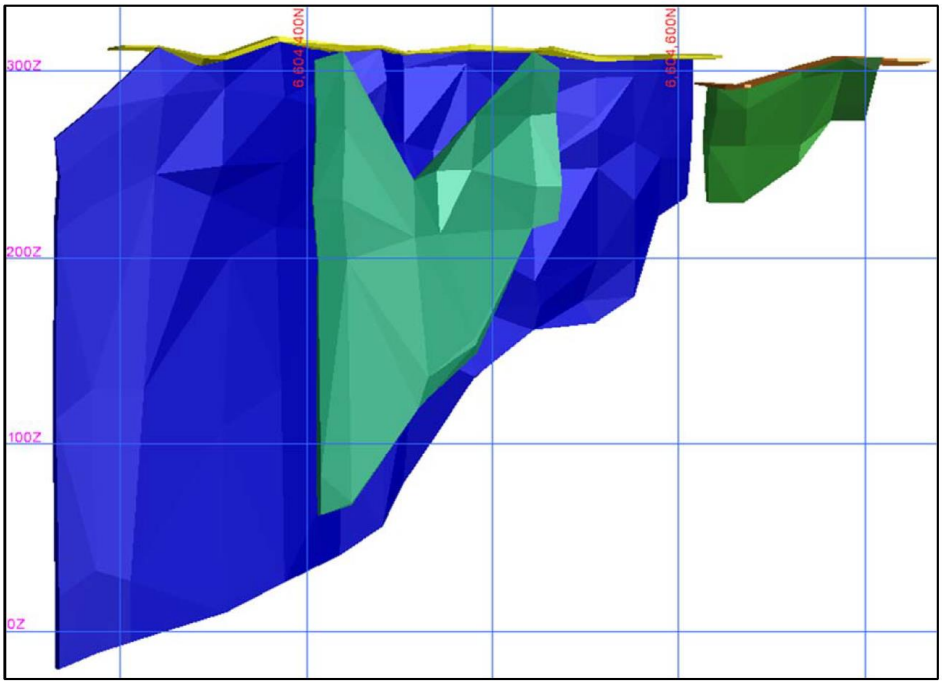

Figure 6. Gimlet wireframes long section

Estimation

The block extents utilised for the model are outlined below in Table .

Table 2. Block model extents and block sizes.

Gimlet_1904.mdl	Y mN	X mE	Z mRL
Minimum Coordinates	6604050	344350	100
Maximum Coordinates	6604850	344800	400
User Block Size	20	10	10
Min. Block Size	1.25	0.625	0.625
Rotation	-30	0	0

The search criteria utilised for the estimate were based on the overall orientation of the individual domain geometry and the variogram model generated. Due to the thin nature of the orebody and the small number of samples, most lodes required 3 passes to estimate all blocks. The search passes were adjusted in subsequent passes by either increasing search criteria or relaxing restrictions on the number of samples required for estimation. The details for each domain are provided in Table .

Table 3. Search parameters used for estimating grade.

Domain	Azimuth	Plunge	Dip	Semi Ratio	Minor Ratio
2	330	0	90	1.5	1.5
3	330	0	90	1.5	1.5
4	330	0	90	1.5	1.5
5	330	0	90	1.5	1.5
6	330	0	0	1.5	1.5
7	17	0	0	1.5	1.5
Waste	330	0	90	1.5	1.5

	Pass 1	Pass 2	Pass 3
Min Samples	8	8	2
Max Samples	30	30	30
Max Samples per Hole	3	3	3
Max Distance	85	120	240

Bulk Density

Bulk density (BD) values were collected from DH core and downhole density surveys.

A downhole density survey was completed by ABIM Solutions at the conclusion of a 2-hole diamond program at Gimlet. This involved a low-energy Caesium 137 gamma probe measuring a reading every 10cm down the drillhole. Gamma rays emitted from the source are scattered by electrons in the rock, with the reflected rays being inversely proportionate to the electron density of the rock.

The DH core was used to calculate BD using the Archimedes principal of weighing the core in air then weighing it again under water then using the difference between the weights to calculate the BD. A total of 33 BD samples were taken from the DH holes.

To ensure that the downhole survey results were comparable to the BD measurements, both densities were compared, and a line of regression was calculated and used to normalise the downhole densities. The measurements were averaged across weathering profiles to calculate representative densities for the different types of ore. The BD's calculated are shown in **Error! Reference source not found.**.

Table 4. BD's applied to weathering profiles

Profile	Density
Oxide	2.23
Transitional	2.51
Fresh	2.80

Cut-off Grade

The dataset for each domain was assessed individually for bias from extreme grades. Composite statistics displayed that most domains had a coefficient of variance (CV) of less than 2; indicating that these domains are not likely to be overly influenced by high grade outliers and therefore do not require a top-cut. Domains 2 and 6 however, had C.V. of 5.5 and 2.12 respectively, suggesting that a top-cut would be appropriate in this case.

Resource Classification

The resource has been classified as Inferred based on the density of drill data, the geological understanding of the deposit, consistency of gold assay grades received and the likelihood of mining taking place in open pit and underground settings. A potential open pit portion of the resource was classified using an optimised pit shell created by Consultants MineComp, based on a gold price of A$3000 per ounce. Geotechnical parameters used in this optimisation were conservative (partly based on observations in the Teal Pit) and FAU believe that changes to this by applying more studies, may improve the overall economics of the project.

A potential open pit portion of the resource was classified by selecting areas that were within 100 meters of surface and consistently above 1.0 g/t. An underground inferred area has been based on visually defined area above 2 g/t that is considered realistic option for underground mining.

A grade tonnage curve is presented in Figure 8. A summary of the Resource within the various domains and weathering profile is reported in Table 5.

Mining and Metallurgical Methods, and Parameters and Other Factors Considered to Date

Geotechnical and metallurgical studies are currently underway, utilising material from within the Gimlet Resource Area. This will provide data to be used for a future mining optimisation scoping study. Some parameters for this study can be taken from the nearby Teal open pit mine (ASX:

HRZ), which have similar geological characteristics.

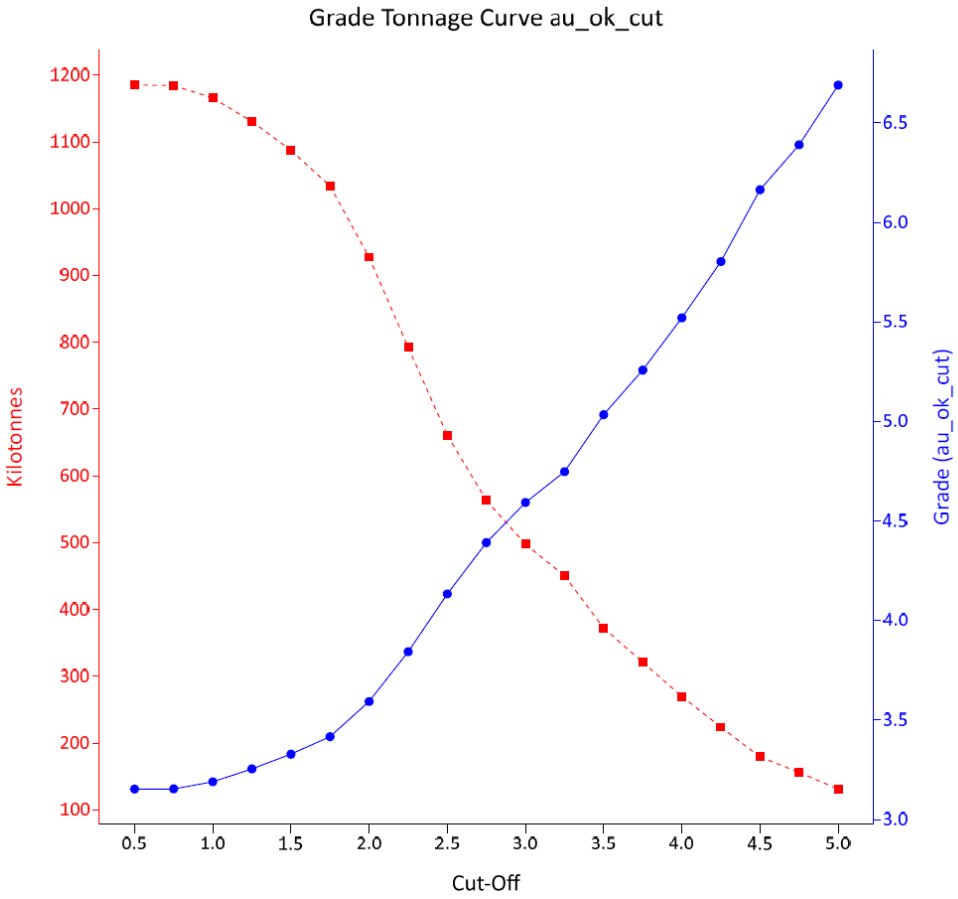

Figure 7. June 21 Gimlet tonnes vs. grade plot

Table 5. Resource classification by lode.

Domain	Volume	Tonnes	Au Grade g/t	Ounces
2	324,117	896,639	3.49	100,724
3	19,832	53,706	2.09	3,612
4	46,579	130,213	2.09	8,737
5	5,902	15,885	2.42	1,235
6	27,550	63,039	2.08	4,216
7	2,723	6,397	5.09	1,047
Total	**426,703**	**1,165,878**	**3.19**	**119,573**

On Behalf of the Board

Bryan Frost
Executive Chairman, Managing Director

About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and trading on the OTCQB market in the US (OTCQB: FRSAF) and is pursuing a well-funded and aggressive exploration program at its 100% owned Gimlet Gold project near Kalgoorlie and Victorian gold project in the East Gippsland, Victoria.

Enquiries in relation to this announcement please contact:

Bryan Frost, Executive Chairman, Managing Director	+61-418-898-885
Richard Revelins, Executive Director	+1-310-405-4475
Dr Gavin England, Technical Director	+61-403-531-832

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is a consultant to First Au Limited ("FAU"). Dr England has also been appointed to the board of directors of FAU as Technical Director. Dr England has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to the Mineral Resource Estimate is based on information compiled Andrew Bewsher, who is an employee and director of BM Geological Services, acting as a consultant for FAU. Mr Bewsher is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and the activity undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Dr England and Mr Bewsher have each consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix 1

JORC Code, 2012 Edition – Table 1 report – Gimlet project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	The sampling has been carried out on Reverse Circulation (RC) drill chips and Diamond core. Drilling between late 2018 and late 2020 were used in the Resource Calculation, with a total of 63 RC holes and 8 Diamond Holes were completed for 10,625 m.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	The drill hole collar locations were surveyed by a qualified surveyor using Leica Captivate _RTK_GPS _Base@SSM_Kalgoorlie_107. Sampling was carried out under First Au's protocols and QAQC procedures as per industry best practice. Diamond core was collected into standard plastic core trays by the drilling contractor. Downhole depths determined, were then marked on wooden blocks. The diamond core was split using a diamond bladed saw into half, and then one of the pieces into 1/4 core for assay, while ¾ remained in the core tray for reference and future metallurgical studies.

Criteria	JORC Code explanation	Commentary
	Aspects of the determination of mineralisation that are Material to the Public Report. *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.*	With RC drilling, one metre samples were collected through a cyclone and stored individually in standard retention bags. 4 metre composites were collected by spearing the sample. Selected intervals were assayed as 1 m samples collected in calico bags, taken directly from the cone splitter attached to the rig. In the March 2019 drilling, one metre sample were collected through a cyclone and stored individually in standard retention bags. 4 metre composites were collected by spearing the sample in the first 32m depth, to be later 1m sampled if mineralisation is evident. Otherwise, intervals below 32m depth were assayed as 1 m samples collected in calico bags, taken directly from the cone splitter attached to the rig. A sample size of approximately 2-3 kg was collected for each composite and split. All samples were pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with an AAS finish. With Diamond core, intervals of between 0.2 and 1.0 metre samples were collected from HQ diamond core, which was cut and quartered for sampling. A sample size of approximately 2-3 kg was collected for each composite and split. All samples were pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with an AAS finish.
Drilling techniques	*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-*	The RC drilling rig, owned and operated by Kalgoorlie based Challenge Drilling, was used to obtain the samples. The November 2020 drill program was completed by VM drilling.

Criteria	JORC Code explanation	Commentary
	sampling bit or other type, whether core is oriented and if so, by what method, etc).	The diamond drilling rig, owned and operated by Kalgoorlie based Terra Drilling, was used to obtain the samples. Core was HQ diameter. Diamond core was oriented by the drill contractor using an ACE tool. Downhole survey was completed by a gyro-tool for two of three drill holes. All holes had single shot surveys performed at 30 metre intervals.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Most samples were dry and had good recovery. RC recovery and meterage were assessed by visually assessing volumes of individual bags. Ground water ingress occurred in some holes and was noted, particularly at depth. Typically, drilling operators ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Recovery of the samples was generally good, generally estimated to be full, except for some sample loss at the collar of the hole, and when samples were wet at depth, which affected only a few samples. Diamond core sample recovery was measured and calculated during the logging, using standard RQD logging procedures.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	A suitable RC rig with an auxiliary air compressor was used to be sure that in most cases, groundwater interference was kept to a minimum. Cyclone and cone splitter at the rig were used and were regularly cleaned during drilling. Field geologists supervised all drilling. The diamond drilling generally showed good recovery (>90%), particularly within the mineralised interval.

Criteria	JORC Code explanation	Commentary
		In the RC drilling, one metre sample were collected through a cyclone and stored individually in standard plastic bags. 4 metre composites were collected by spearing the sample in the first 32m depth, to be later 1m sampled if mineralisation is evident. Otherwise, intervals below 32m depth were assayed as 1 m samples collected in calico bags, taken directly from the cone splitter attached to the rig.
	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.	No relationship between recovery and grade has been identified.
Logging	*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.*	All chips and diamond core were geologically logged by BM Geological Services' geologists using the First Au geological logging legend and protocol. Structural logging was undertaken by John Standing of Model Earth on the most recent diamond drilling in 2020. Logging information was transferred into the company database once complete.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All RC chip samples samples were wet-sieved and stored in a chip tray. Logging of diamond core records lithology, mineralogy estimates, mineralisation, weathering, colour and other features of the samples. All core was photographed wet and dry.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	One-metre interval, ¼ core samples were collected by BMGS staff into calico bags.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	In the RC drilling, One-metre drill samples were collected below a rig-mounted cyclone and captured in standard plastic bags. First phase of assaying in the top 32m, a spear was used to collect a representative portion of sample material from each 1 metre interval to make up the 4-metre composite. >90% of samples were dry. If warranted, the second phase of assaying using 1m intervals, using samples collected in a numbered calico bag, which is derived from a cone splitter attached to the rig, to get a representative sample. Below 32m depth, the above 1m method is applied.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared at the ALS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 50g was used for the fire assay analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	A CRM standard and fine blank was submitted at a rate of approximately 1 in 20 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.

Criteria	JORC Code explanation	Commentary
	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.	For RC sampling, a 1 m calico sample is collected at the rig by a cone splitter and left with the green bulker sample to be later sent for assay. A minor number of 1m calico samples for assay were collected using the one metre bulk sample in the green bags, then via a portable riffle splitter. The riffle splitter was routinely inspected by the field geologist. Diamond core field duplicates were not taken but will be measured in future if the holes are required in a Resource Estimation. The nature of the mineralisation was relatively homogenous and could be represented within a quarter core sample over 1m interval
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at a targeted 2 to 3kg mass.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at the ALS Laboratory in Kalgoorlie. The analytical method used was a 50g Fire Assay with AAS finish for gold. The techniques are appropriate for the material and style of mineralization.
	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.	Not applicable.

Criteria	JORC Code explanation	Commentary
	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.	First Au protocol for the 2018 and 2019 RC drilling programs was for a single CRM (Certified Reference Material) and a fine blank to be inserted in every 20 samples. At the ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analysed. Results of the Lab QAQC were analysed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination. Wet samples may exhibit some sample bias with fines washed away with the returning water. There was no record of errant standards over the multiple programs. The results from the blanks and duplicates where within acceptable levels.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were checked by First Au executives and BMGS senior geologists.
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files are received electronically from the Laboratory. All data is stored in the Gimlet Gold Project Access database and managed by BMGS in Perth and Kalgoorlie.
	Discuss any adjustment to assay data.	No assay data was adjusted.

Criteria	JORC Code explanation	Commentary
Location of data points	*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.*	RC and diamond drill collars were determined by a qualified surveyor using Leica_Captivate _RTK_GPS _Base@SSM_Kalgoorlie_107
	Specification of the grid system used.	Grid projection is MGA94, Zone 51.
	Quality and adequacy of topographic control.	Collar pick-up of historical drill holes does an adequate job of defining the topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The RC drill holes were spaced to attain top to tail coverage throughout most of each section. On average they were spaced on 20 by 40 metre intervals. The diamond holes here were placed for a specific target
	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.	This is not considered material.
	Whether sample compositing has been applied.	In the November 2018 RC drilling, a spear method was adopted to collect a representative 4 metre composite sample for initial assessment of mineralisation, followed up by second phase of assay by 1m samples from the cone splitter. In the March 2019 program, RC samples collected above 32m depth were 4 metre composites. Selected intervals were than sampled as a 1m sample after mineralisation was determined by the 4m composite sample using the 1m calico bag sample collected at the rig cone splitter. Below 32m, 1m calico bags were sampled from the rig cone splitter.

Criteria	JORC Code explanation	Commentary
		For diamond, samples were sampled generally in intervals of 1m or less.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	It is considered the orientation of the drilling and sampling suitably captures the likely "structures" for each exploration domain.
	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.	From available information, mineralisation appears near vertical in orientation, although more studies are required to determine true thickness. The drill angle is most optimal to represent this, for current stage of exploration.
Sample security	*The measures taken to ensure sample security.*	Samples were transported by company transport to the ALS laboratory in Kalgoorlie.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The RC drilling occurred within tenement E26/174 (which is overlapping with Mining application M26/216), of which First Au holds a 100% controlling interest under the tenement name Drillabit Pty Ltd. The area is now under a subsequent mining lease application.
	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.	The tenement is in good standing with the WA DMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous workers in the area include Laconia Resources, Placer Dome Asia, De Grey Mining, Delta Gold, Yamarna Goldfields and Intermin Resources NL.
Geology	*Deposit type, geological setting and style of mineralisation.*	The host stratigraphy is the Black Flag Group. Much of the license comprises Tertiary-aged lake sediments that overlie Archaean felsic volcanic sediments, felsic porphyry, intermediate volcanics and conglomerates. The mineralisation style comprises oxide supergene and quartz and sulphide-bearing, shear-hosted gold. Remobilised placer gold is infrequently encountered.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*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:* ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. *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.*	Detailed information regarding the drill hole information is reported in FAU ASX announcements on the following – *ASX release dated 14 December 2018* *ASX releases dated 18 March 2019 and 28 May 2019* *ASX release dated 28 October 2019 and 4 March 2020* *ASX release dated 4 November 2020* *ASX release dated 29 January 2021*
Data aggregation methods	*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.*	Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 ppm Au, although in some cases in the larger intersections, there is some minor internal dilution. No top cuts have been applied to the reporting of the assay results in the exploration results.
	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.	Higher grade intervals are included in the reported grade intervals.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	The geometry or orientation of the mineralisation is consisting of a near vertical lode in the fresh zone, while a horizonal blanket is identified in the regolith. Work is underway in interpreting the geology and better defining wireframes to produce this connectivity between holes and drill lines. A range of downhole true widths have been reported.
Diagrams	*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.*	Refer to Figures 1 to 6 in the body of text.
Balanced reporting	*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.*	No misleading results have been presented in this announcement.
Other substantive	*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*	

Criteria	JORC Code explanation	Commentary
exploration data	*results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further exploration work is currently under consideration, including the drilling of RC holes north of the reported program and additional aircore drilling of geochemical and structural targets within the Gimlet tenements. The details of which will be released in due-course.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by BMGS staff. • The database was checked for duplicate values, from and to depth errors and EOH collar depths. • A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no errors in placement or dip and azimuths of drill holes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No sites visits were undertaken by the competent person; however, the project was organised and overseen by BMGS staff who adequately described the geological processes used for the collection of geological and assay data.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Wireframes have been created for weathering surfaces including base of complete oxidation and top of fresh rock and mineralised domains. • RC, DD and AC drilling data has been used to inform the wireframes as well as geophysical data to interpret large scale faults truncating the deposit. The AC data was not used in the grade interpolation. • Mineralisation domains were created using a lower cut-off of 0.5 g/t gold.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Gimlet is 520m long, striking 330°. Mineralisation is defined by 3 parallel subvertical lodes each ranging from 2-6m wide that host the bulk of mineralisation, with the rest contained in a lode that strikes at 020° (following the strike of the bounding fault) and 2 flat lying supergene lodes sitting adjacent to the main mineralised trend, starting at 35m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Estimations were performed using Ordinary Kriging (OK). Hard boundaries were used for all estimations. In order to prevent over-estimation and smearing of high-grade samples, top-capping was applied to some domains. • Selection of top cap values were based on statistical analysis of the individual domains.

Criteria	JORC Code explanation	Commentary
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Lodes 2 and 6 were identified as requiring a top cut to gold grade, due to the presence of high grade outliers that could potentially overly influence the estimation. Cuts of 27 and 7 g/t were applied respectively. • During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation were used. The X axis was orientated along strike, the Y axis across strike in the plane of mineralisation, and the Z axis perpendicular to the plane of mineralisation. • The block model extents have been extended to allow for a minimum of 50m in all directions past the extent of known mineralisation. • The block model was rotated to strike towards 330° to better represent the orientation of mineralisation. • The block model was built with 20m North 10m East and 10m elevation parent block cells. • Sampling occurs at 1m intervals for the majority of holes. 1m compositing was used to ensure adequate sample support for the estimate. • No estimation has been completed for other minerals or deleterious elements. • The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model visually and statistically reflects the input data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnage has been estimation on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The mineral resource has been reported using a lower cut-off grade of 1 g/t gold. • This lower cut grade is in line with the assumption of extraction of material using Open pit mining methodology. • A variety of other cut-off grades were also presented to highlight to the viability of a potential underground resource and financial analysis
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources*	• The mineral resource has been reported based on utilising open pit and UG mining methodologies. • Open pit parameters of min 2m downhole mineralisation width, and a lower cut grade of 0.5g/t has been used for interpretation.

Criteria	JORC Code explanation	Commentary
	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The fresh portion of the mineralisation has an abundant sulphide content which requires further metallurgical testing to define recovery. • No metallurgical work has been completed for Gimlet mineralisation at this time but will be completed as future drilling programs deliver suitable material for testing.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Gimlet project. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density was calculated using Archimedes methodology on drill core, representing the different weathering profiles, from 2 diamond holes. • Downhole density measurements using a Geovista dual gamma density probe were also taken for comparison with the core measurements. • The two types of measurements were compared, and a line of regression created to normalise the downhole densities to enable all measurements to be utilised and averaged over the different weathering profiles.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's*	• The Mineral Resource is classified as an Inferred Resource under the JORC 2012 code. This classification is considered appropriate given the confidence that can be gained from the existing data density and results from drilling. • The classification was based on drill-hole and sample density and grade continuity. • Data integrity has been analysed and a high level of confidence has

Criteria	JORC Code explanation	Commentary
	view of the deposit.	been placed on the dataset and resultant resource estimation. • The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposits and the current level of risk associated with the project to date
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits have been previously completed on Mineral Resource Estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well, and the geological continuity has been demonstrated. • Further drilling will continue to improve geological and grade understanding of the deposit.