11 August 2021



# First Au Limited Victorian Project Update – August 2021

## Highlights

- Snowstorm's early drilling results confirm the potential for a significant mineralised system
- Further drilling to commence at Snowstorm in September
- LIDAR survey planned for Snowstorm and Haunted Stream in Q4 2021
- Company continues to progress above ground drilling permit application at Haunted Stream
- Historic workings and rock chip samples at Haunted Stream show potential for high grade gold

### Snowstorm

**First Au Limited** ("**First Au**", "**FAU**" or "**the Company**") updated the ASX (see *FAU ASX Announcement* on the  $7^{th}April 2021^1$  & *FAU ASX Announcement on the*  $10^{th}$  *June*  $2021^2$ ) with the results of the Company's 12 hole, ~1,370m maiden drilling program, with evidence of veins carrying gold >1oz/t Au (>31 g/t). The drilling intersected numerous altered and mineralised mafic dykes across the Project area which are considered analogous to the Walhalla and Woods Point Dyke Swarm system (Victoria), where some 2.4Moz of reported aggregated Gold was historically mined. Selected results included:

- 3.1m @ 11.6 g/t Au from 53m, including 0.8m @ 33.3 g/t Au from 54m
- 1.2m @ 8.5 g/t Au from 63.6m including 0.2m @ 49.3 g/t Au
- 2.9m @ 2.27g/t Au from 26m
- 9.7m @ 0.63 g/t Au from 2.5m, including 2m @ 1.35g/t Au and 1.3m @ 1.12 g/t Au and 0.7m @ 14.6 g/t Au from 28.2m

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<sup>&</sup>lt;sup>1</sup> The information is extracted from and was reported in the Company's ASX announcement titled "Early Drill Results Positive at Snowstorm" which was released to the ASX on 7 April 2021 and can be found at www2.asx.com.au, the competent person being Dr Gavin England. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that the form & context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement. <sup>2</sup> The information is extracted from and was reported in the Company's ASX announcement titled "Snowstorm Drilling Intersects Mineralised Dyke Swarm" which was released to the ASX on 10 June 2021 and can be found at

www2.asx.com.au, the competent person being Dr Gavin England. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that the form & context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

This exploration program added significantly to the Company's understanding of the geological setting and its characteristics. The geological team have expressed rising confidence they are tracking a significant mineralised system.

Further drilling by StarWest Drilling is expected to commence in early-mid September with a program of ~1,500m planned. The program will follow and extend on the previous results, with targets identified by the First Au geological team, that is looking to delineate extensions to the existing 3.1m @ 11.6 g/t Au intersection in SNDDH002. The drill program of ~1500m is planned using HQ Diamond Drilling.

In addition to the drill program, First Au has engaged a Melbourne based Light Detection and Ranging ("LIDAR") survey team to undertake detailed mapping at Snowstorm. LIDAR exploration provides improved topographic data, it makes mineral exploration safer, more productive and more efficient, while providing methods of detecting alteration and mineralization patterns at the earth's surface. Lidar also provides source data for accurate base maps, surficial feature identification, soils interpretation, and identification of faults and fractures. The ability to accurately model the terrain and penetrate vegetation is a valuable resource for the detection of features that previously would have been much more difficult to observe. LIDAR has been used effectively in the Central Goldfields district of Victoria to map historical workings under canopy cover. LIDAR mapping of Snowstorm is expected to be completed in Q4 2021.



Figure 1. Snowstorm trend against planned upcoming drilling location. All coordinates are in Australian Map Grid Projection MGA94 Zone 55

#### **Haunted Stream**

The flagship Haunted Stream Project shows potential for significant high-grade gold continuity, indicated from historical workings and rock chip sampling over an 8.5 km strike length. Historic mine records from the Victorian Government, show ore being extracted typically 15-30g/t Au, with some reefs (i.e., Hibernia Mine) producing > 150 g/t Au (*see FAU ASX announcement 3 June 2020 for more information on Haunted Stream*).

The priority at this stage is to complete surface mapping and investigation of the area further south at and around Hibernia Reef (high priority target), and the area to the south-east towards the Golden Edge and Mint workings, in order to determine any structural or lithological changes. Refining the structural framework of the local area is paramount to understanding controls on ore shoot geometry and defining and identifying potential drill targets.

First Au has also engaged a Melbourne based LIDAR survey team to undertake detailed mapping of Haunted Stream. LIDAR has been used effectively in Central Goldfields district of Victoria to map historical workings under canopy cover. This is expected to be completed in Q4 2021.

First Au continues to progress its above ground drilling permit application, the Company will provide further updates when appropriate. In the meantime, the Company is currently undertaking preliminary due diligence to rehabilitate the existing adit's at the Ernestine and Hibernia prospects. Underground rehabilitation works will provide the geology team with improved access to continue expanding the understanding of the geological settings and its characteristics through sampling and mapping. It also opens the prospect of being able to drill from underground in the future.



Figure 2. Victorian Goldfields evolving geological interpretation against rock chip samples and historical productions. (Historical productions sourced from Geological Survey Victoria Report 118 by C.E. Willman, V.J.

Morand, M.A. Hendrickx, A.H.M. VandenBerg, S.J. Haydon & C. Carney, 1999). Coordinates are in Australian Map Grid MGA94 Zone 55 projection<sup>3</sup>.

Authorised by:

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 is trading on the OTCQB market in the USA (OTCQB: FRSAF) and is pursuing a well-funded and aggressive exploration program at its 100% owned Gimlet Gold project near Kalgoorlie and Victorian Goldfields Project in East Gippsland.

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<sup>&</sup>lt;sup>3</sup> The information is extracted from and was reported in the Company's ASX announcement titled "First Au to acquire Victorian Gold Exploration Project" which released to the ASX on 3 June 2020 and can be found at www2.asx.com.au, the competent person being Dr Gavin England. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that the form & context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.