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**FIRST AU LIMITED****ACN 000 332 918****NOTICE OF 2024 ANNUAL GENERAL MEETING**

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TIME: 11.00 am (Sydney time)

DATE: Thursday, 16 May 2024

PLACE: The Boardroom (Servcorp)  
Level 35, International Tower One  
100 Barangaroo Avenue  
SYDNEY NSW 2000

**THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.  
PLEASE READ IT CAREFULLY.**

The business of the Meeting affects your shareholdings, and your vote is important.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (Sydney time) on 14 May 2024.

If you are unable to attend the Annual General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in any doubt as to how to vote, you should consult your financial or legal adviser as soon as possible. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 2) 8046 7584.

# FIRSTAU ANNUAL GENERAL MEETING 2024

## NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting (AGM) of First AU Limited (the Company) will be held at:

Venue: The Boardroom (Servcorp)  
Level 35, International Tower One  
100 Barangaroo Avenue  
SYDNEY NSW 2000

Time and Date: 11.00 am (Sydney Time), Thursday, 16 May 2024

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement.

The business of the Meeting affects your shareholding and your vote is important.

## AGENDA

### BUSINESS

#### A. TO RECEIVE THE FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

"To receive and consider the financial report for the year ended 31 December 2023, together with the declaration of the Directors, Directors' report, Remuneration Report and the auditor's report."

At the AGM, Shareholders will be given an opportunity to raise questions with Directors and the Company's Auditor's about the annual financial report.

*Note: This item of business is for discussion and not for resolution.*

#### B. RESOLUTIONS

##### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment the following resolution as a **non-binding ordinary resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (which forms part of the Directors' report) for the year ended 31 December 2023 be adopted."*

**Note** - a vote on this Resolution is advisory only and does not bind the Directors or the Company.

##### Voting Prohibition Statement

In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:

## FIRSTAU ANNUAL GENERAL MEETING 2024

- (i) does not specify the way the proxy is to vote on this Resolution; and
- (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MR DANIEL RAIHANI AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That Mr Daniel Raihani, a Non-Executive Director of the Company, retiring by rotation pursuant to clause 10.3(c) of the Constitution and ASX Listing Rule 14.5 and, being eligible, offers himself for re-election, be re-elected as a Director on the terms and conditions set out in the Explanatory Statement.”*

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### RESOLUTION 3 – APPOINTMENT OF XAVIER BRAUD AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That Mr Xavier Braud, a Director who was appointed to the Board on 20 March 2024 in accordance with clause 10.3 of the Company’s Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director effective immediately on the passing of this resolution on the terms and conditions set out in the Explanatory Statement.”*

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### RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 10,000,000 CONSIDERATION SHARES TO MINES OF STIRLING.

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 fully paid ordinary shares to Mines of Stirling on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 200,000,000 PLACEMENT (2023) SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000,000 fully paid ordinary shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## FIRSTAU ANNUAL GENERAL MEETING 2024

### RESOLUTION 6 – APPROVAL TO ISSUE 916,666,667 ACQUISITION SHARES TO E-CUBE PREMIUM LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 916,666,667 fully paid ordinary shares to E-Cube Premium Limited (or its nominees), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 7 – APPROVAL TO ISSUE 500,000,001 PERFORMANCE RIGHTS TO E-CUBE PREMIUM LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 500,000,001 Performance Rights to E-Cube Premium Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 8 – APPROVAL TO ISSUE 400,000,000 PLACEMENT (2024) SHARES

To consider and, if thought fit, pass with or without amendment the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 400,000,000 fully paid ordinary Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### RESOLUTION 9 - APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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# FIRSTAU ANNUAL GENERAL MEETING 2024

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

<b>RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 10,000,000 CONSIDERATION SHARES</b>	A person who participated in the issue of Consideration Shares or is a counterparty to the agreement being approved (namely Mines of Stirling) or an associate of that person or those persons.
<b>RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 200,000,000 PLACEMENT (2023) SHARES</b>	A person who participated in the issue of the Placement (2023) Shares or is a counterparty to the agreement being approved (namely participants of the Placement (2023)) or an associate of that person or those persons.
<b>RESOLUTION 6 – APPROVAL TO ISSUE 916,666,667 ACQUISITION SHARES TO E-CUBE PREMIUM LIMITED</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Acquisition Shares (except a benefit solely by reason of being a holder of ordinary securities in the entity), (namely E-Cube Premium Limited) or an associate of that person or those persons.
<b>RESOLUTION 7 – APPROVAL TO ISSUE 500,000,001 PERFORMANCE RIGHTS TO E-CUBE PREMIUM LIMITED</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Performance Rights (except a benefit solely by reason of being a holder of ordinary securities in the entity), (namely E-Cube Premium Limited) or an associate of that person or those persons.
<b>RESOLUTION 8 – APPROVAL TO ISSUE UP TO 400,000,000 PLACEMENT (2024) SHARES</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Placement (2024) Shares (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of that person or those persons.
<b>RESOLUTION 9 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY</b>	If at the time of the Meeting, the Company is proposing to make an issue of equity securities under Listing Rule 7.1A.2, a person who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, this does not apply to a vote cast in favour of the Resolutions by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **Voting at the meeting**

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Under regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that a person is eligible to vote at the meeting are those who are registered Shareholders at **7.00pm (Sydney Time) on Tuesday, 14 May 2024**.

## **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 11:00am (Sydney time) on Tuesday, 14 May 2024, being not later than 48 hours before the commencement of the Meeting.

## **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 8046 7584.***

# FIRSTAU ANNUAL GENERAL MEETING 2024

By Order of the Board

A handwritten signature in black ink, appearing to read 'B. Hofman', is written over a large, light grey watermark that says 'For personal use only'.

Brent Hofman  
Company Secretary

16 April 2024

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## EXPLANATORY STATEMENT

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The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on each Resolution.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

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### 1. TO RECEIVE THE FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.firstau.com.au](http://www.firstau.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, in accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or the directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report (**Strike**) and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meetings held on 29 May 2023 and 31 May 2022, the votes cast against the remuneration report considered at those annual general meetings were greater than 25%. Accordingly, a Spill Resolution was put to Shareholders at the Company's 2023 annual general meeting. The Spill Resolution was not passed, with 81.82% of the votes cast against the Spill Resolution. Accordingly, no Spill Meeting was called.



If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board (excluding the Managing Director).

### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DANIEL RAIHANI

#### (a) Background

Resolution 2 seeks approval for the re-election of Mr Daniel Raihani who is retiring as a Director by rotation pursuant to clause 10.3 of the Company's Constitution, which states that at least one third of the Directors must retire from office at each Annual General Meeting, and the director or directors to retire are those who have been longest in office since their election. Mr Raihani is eligible for re-election under clause 10.3 of the Company's Constitution and offers himself for re-election as a Director.

Mr Raihani, a Non-Executive of First Au, was appointed as a director of the Company on 29 May 2023.

If Resolution 2 is passed, Mr Raihani will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Raihani will not be re-elected as a Director of the Company.

#### (b) Qualifications, experience and other material directorships

Mr Raihani is an accountant and tax professional with a wide range of experience at the C level in for-profit and not-for-profit companies. Mr Raihani previously established an accounting practice and has managed a Family Office.

Currently, Mr Raihani has controlling equity holdings and directorships in companies in real estate sales and management, manufacturing, automotive exports, property development and tax consultancy with offices in UAE, Sydney and Hong Kong.

Mr Raihani is a member of the Australian Institute of Company Directors (MAICD) and a Justice of the Peace and has served on the board of several unlisted private entities.

Mr Raihani is also currently on the board of Aurumin Limited (ASX: AUN).

Mr Raihani has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

If elected, Mr Raihani is considered by the Board (with Mr Raihani abstaining) to be an independent Director. Mr Raihani is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

#### (c) Directors' Recommendation

The Directors (other than Mr Raihani who has a personal interest in the outcome of Resolution 2), unanimously recommend that Shareholders vote in favour of Resolution 2.

**4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR XAVIER BRAUD**

**(a) Background**

Resolution 3 seeks approval for the election of Mr Xavier Braud who was appointed to the Board on 20 March 2024 pursuant to clause 10.2 of the Constitution.

Clause 10.3 of the Constitution and Listing Rule 14.4 state that any Director appointed under that clause may hold office only until the next Annual General Meeting and is eligible for election at that meeting. Mr Braud is eligible and offers himself for election as a Director of the Company.

If Resolution 3 is passed, Mr Braud will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Mr Braud will not be elected as a Director of the Company.

**(b) Qualifications, experience and other material directorships**

Mr Braud is a geologist with over 20 years of professional experience that spans from field geology to mining finance and executive leadership. He is a former CEO of Benz Mining Corp, Non-Executive Director of Riversgold Limited (ASX:RGL) and currently Non-Executive Director of Terrain Minerals Limited (ASX:TMX).

Previously, Mr Braud was a Resources / Mining Analyst at Patersons Securities and at Canaccord Genuity covering ASX Listed junior resources companies. His role involved researching companies at both technical and financial levels with an emphasis on identifying companies with true resource discovery potential.

He possesses an excellent combination of corporate experience with a strong technical background in mineral exploration.

The Board considers that Mr Braud's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Braud) supports the election of Mr Braud and recommends that Shareholders vote in favour of Resolution 3.

Mr Braud has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

If elected, Mr Braud is considered by the Board (with Mr Braud abstaining) to be an independent Director. Mr Braud is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

**(c) Directors' Recommendation**

The Directors (other than Mr Braud who has a personal interest in the outcome of Resolution 3), unanimously recommend that Shareholders vote in favour of Resolution 3.

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**5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 10,000,000 CONSIDERATION SHARES TO MINES OF STIRLING.**

**(a) Background**

On 22 November 2023, the Company announced it had reached an agreement with Mines of Stirling (**MoS**) to extend an Option Agreement to acquire Prospecting Licence 007319, which forms part of the Snowstorm project, for a further 12-months.

## FIRSTAU ANNUAL GENERAL MEETING 2024

Under the terms of the extension, FAU agreed to pay consideration comprising of \$20,000 in cash and issue 10,000,000 fully paid ordinary shares (**Consideration Shares**) to MoS. On 23 November 2023, the Company issued the Consideration Shares using the available placement capacity under Listing Rule 7.1.

### (b) Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Consideration Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

### (c) Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 4 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consideration Shares.

### (d) Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Consideration Shares.

If Resolution 4 is not passed, the Consideration Shares will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue or agree to issue without obtaining Shareholder approval, to the extent of 10,000,000 equity securities for the 12 month period following the date of issue of the Consideration Shares.

### (e) Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 4:

#### **Names of the persons to whom securities were issued / basis upon which those persons were determined**

The Consideration Shares were issued to MoS.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:

- related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- issued more than 1% of the issued capital of the Company.

<b>The number and class of the securities</b>	10,000,000 fully paid ordinary shares were issued using the Company's available placement capacity under Listing Rule 7.1.
<b>Date of issue of the securities</b>	23 November 2023
<b>The price/consideration for the securities</b>	Consideration Shares were issued for nil cash consideration.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The purpose of the issue of the Consideration Shares was to provide part consideration for the extension of an option to acquire the Snowstorm project from MoS for a further 12 months from the date of issue.
<b>Summary of the terms of the agreement</b>	<p>The Consideration Shares were issued under an agreement with MoS to extend an option to acquire the Snowstorm project, for a further 12 months.</p> <p>Under the terms of the extension, FAU paid \$20,000 by way of cash and issued 10,000,000 Consideration Shares.</p> <p>In addition to extending the option period, the parties agreed to increase the percentage of PL 007319 to be acquired by FAU (upon exercising the option) from 85% to 100%, subject to 5% ownership of PL 007319 being held by Ian Neilson (or his nominees) as per the original option agreement.</p>
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 4 on page 5.

**(f) Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

**6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 200,000,000 PLACEMENT (2023) SHARES**

**(a) Background**

On 1 December 2023, the Company announced it had raised \$300,000.00 (before costs) through a private placement (**Placement (2023)**) to strategic professional and sophisticated investors by the issue of 200,000,000 Shares in the capital of the Company, at an issue price of \$0.0015 per Share (**Placement (2023) Shares**), using the available placement capacity under Listing Rule 7.1.

**(b) Listing Rule 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Sections 5(b) and (c) above.

The issue of the Placement (2023) Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement (2023) Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

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Accordingly, Resolution 5 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement (2023) Shares.

### (c) Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Placement (2023) Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement (2023) Shares.

If Resolution 5 is not passed, the Placement (2023) Shares will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue or agree to issue without obtaining Shareholder approval, to the extent of 10,000,000 equity securities for the 12 month period following the date of issue of the Placement (2023) Shares.

### (d) Technical information required by ASX Listing Rule 7.5

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.5 in relation to Resolution 5:

<b>Names of the persons to whom securities were issued / basis upon which those persons were determined</b>	<p>The Placement (2023) Shares were issued to institutional, professional and sophisticated investors who were identified by the Directors.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"><li>related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and</li><li>issued more than 1% of the issued capital of the Company.</li></ul>
<b>The number and class of the securities</b>	200,000,000 fully paid ordinary shares were issued using the Company's available placement capacity under Listing Rule 7.1.
<b>Date of issue of the securities</b>	5 December 2023
<b>The price/consideration for the securities</b>	\$0.0015 per Placement Share (representing a 25% discount to the 15 VWAP prior to completion of the Placement (2023)).
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	<p>The purpose of the issue of the Placement (2023) Shares was to raise funds, have been applied towards:</p> <ul style="list-style-type: none"><li>assessing new project opportunities for the Company; and</li><li>general working capital and corporate overheads.</li></ul>
<b>Summary of the terms of the agreement</b>	The Placement (2023) Shares were not issued under an agreement.
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 5 on page 5.

(e) **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

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7. **RESOLUTION 6 – APPROVAL TO ISSUE 916,666,667 ACQUISITION SHARES TO E-CUBE PREMIUM LIMITED**

(a) **Background**

On 19 February 2024, the Company announced that it had entered into a binding term sheet agreement (**Term Sheet Agreement**) with E-Cube Premium Limited (**E-Cube** or the **Seller**) to acquire 100% of the Kasepaarada lithium project (**Kasapaarada Lithium Project**) in Ghana, comprised of 6 granted prospecting licences covering 898km<sup>2</sup>.

The Kasepaarada Lithium Project is located 10km along strike from the Atlantic Lithium's (ASX:A11) Egyasimanku lithium tenements and 66km away from Atlantic's Ewoyaa lithium deposit.

The material terms of the agreement relation to the Kasepaarada Lithium Project acquisition are as follows:

- (i) **Consideration:** The consideration to be paid to E-Cube consists of:
  - (A) 916,666,667 fully paid ordinary Shares in FAU (**Acquisition Shares**); and
  - (B) 500,000,001 performance rights (**Performance Rights**); and
  - (C) the grant of a 1.5% Net Smelter Royalty in favour of E-Cube over future production.The Acquisition Shares will be subject to an escrow period of 6 months from their date of issue.
- (ii) **Conditions Precedent:** Completion of acquisition is subject to, and conditional upon, but not limited to the following conditions precedent (**Conditions**):
  - (A) the Company completing a capital raising of not less than \$1,200,000.00 (before costs);
  - (B) the Company obtaining the necessary board, shareholder and regulatory approvals to allow the parties to lawfully complete the terms as set out in the Term Sheet Agreement; and
  - (C) completion of due diligence by the Company over the Kasepaarada lithium tenements.
- (iii) **Board representative:** On and from completion, E-Cube Premium Limited has the right, but not the obligation, to appoint one person as a non-executive director to the Board of First Au. This right continues for so long as E-Cube's (and its associates') shareholding is above than 10%.

If the Conditions have not been all satisfied or waived by within 90 days of the date of the agreement being 19 May 2024, the Company or Seller may terminate the agreement by written notice to the other party.

The Term Sheet Agreement is otherwise on customary terms and conditions for an agreement of this nature, including representations and warranties from the Seller.

The Company is seeking Shareholder approval for the issue of the Acquisition Shares, Performance Rights and Placement Shares in accordance with the terms of the Term Sheet Agreement.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 916,666,667 Acquisition Shares to E-Cube (or its nominee(s)) in accordance with the Term Sheet Agreement.

**(b) Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 5(b) above. The issue of the Acquisition Shares is conditional on the receipt of Shareholder approval. Accordingly, Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Acquisition Shares.

**(c) Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company can proceed with the issue of the Acquisition Shares which will be excluded in calculating the Company's placement capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Acquisition Shares and will not be able to satisfy the relevant condition precedent under the Term Sheet Agreement.

**(d) Technical information required by ASX Listing Rule 7.3**

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolutions 6:

<b>Names of the persons to whom securities were issued</b>	E-Cube Premium Limited (or its nominee(s)).
<b>The number and class of the securities</b>	916,666,667 fully paid ordinary shares in FAU.
<b>Date of issue of the securities</b>	The Company will issue the Acquisition Shares no later than 3 months following the AGM.
<b>The price/consideration for the securities</b>	The Acquisition Shares are being issued as partial consideration for the acquisition of 6 granted exploration tenements. Accordingly, nil cash consideration is payable for the Acquisition Shares.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The purpose of the approval to issue of the Acquisition Shares is to provide consideration for the acquisition of 6 granted exploration tenements to E-Cube pursuant to the Term Sheet Agreement. No funds are being raised.
<b>Summary of the terms of the agreement</b>	Key terms of the Term Sheet Agreement is set out in Section 7(a).
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolutions 6 on pages 5.

**(g) Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 6.

**(h) Inter-conditional Resolutions**

Resolutions 6 and 7 are inter-conditional, meaning that each of them will only take effect if both are approved by the requisite majority of Shareholders' votes at the meeting.

## 8. RESOLUTION 7 – APPROVAL TO ISSUE 500,000,001 PERFORMANCE RIGHTS TO E-CUBE PREMIUM LIMITED

### (a) Background

As detailed in Section 7(a) above, the Company agreed, subject to obtaining Shareholder approval pursuant to Listing Rule 7.1, to issue an aggregate of 500,000,001 Performance Rights to E-Cube (or its nominees).

500,000,001 will be issued to E-Cube as part consideration under the Term Sheet Agreement in accordance with following milestones and terms:

Class of Performance Rights	Number of Performance Rights	Performance Hurdle/Vesting Date/Conditions	Expiry Date
Class A	166,666,667	FAU announcing a JORC compliant Mineral Resource at the Kasepaarada Lithium Project of 5Mt or greater at a grade of not less than 1% lithium.	3 years from date of issue.
Class B	166,666,667	FAU announcing a JORC compliant Mineral Resource at the Kasepaarada Lithium Project of 10Mt or greater at a grade of not less than 1% lithium.	5 years from the date of issue.
Class C	166,666,667	FAU announcing a JORC compliant Mineral Resource at the Kasepaarada Lithium Project of 20Mt or greater at a grade of not less than 1% lithium.	5 years from the date of issue.
<b>Total</b>	<b>500,000,001</b>		

Summary of material terms and conditions of Performance Rights are detailed in Schedule 1.

### (b) Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 5(b) above.

The issue of the Performance Rights is conditional on the receipt of Shareholder approval. Accordingly, Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Performance Rights.

### (c) Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company can proceed with the issue of the Performance Rights which will be excluded in calculating the Company's placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Performance Rights and will not be able to satisfy the relevant condition precedent under the Term Sheet Agreement.

Resolution 7 seeks Shareholder approval for the purpose of Listing Rule 7.1 for the issue of the Performance Rights.



**(d) Technical information required by ASX Listing Rule 7.3**

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolution 7:

<b>Names of the persons to whom securities were issued</b>	E-Cube (or its nominee(s)), who are not related parties of the Company.
<b>The number and class of the securities</b>	500,000,001 Performance Rights will be issued.
<b>Summary of material terms of issue</b>	A summary the terms of the Performance Rights is set out in Schedule 1.
<b>Date of issue of the securities</b>	The Company intends to issue the Performance Rights immediately following the AGM but, in any event, no later than 3 months following the AGM pursuant to Listing Rule 7.3.4.
<b>The price/consideration for the securities</b>	The Performance Rights will be issued for nil cash consideration as they are being issued as partial consideration under the Term Sheet Agreement.
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The purpose of the issue of the Performance Rights is to satisfy the Company's obligations under the Term Sheet Agreement. No funds are being raised by the issue.
<b>Summary of the terms of the agreement</b>	The Term Sheet Agreement is summarised in Section 7(a). Key terms of the Performance Rights are set out in Schedule 1.
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 7 on page 5.

The Performance Rights are not being issue under, or to fund, a reverse takeover.

**(e) Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

**(f) Inter-conditional Resolutions**

Resolutions 6 and 7 are inter-conditional, meaning that each of them will only take effect if both are approved by the requisite majority of Shareholders' votes at the meeting.

**9. RESOLUTION 8 – APPROVAL TO ISSUE 400,000,000 PLACEMENT (2024) SHARES**

**(a) Background**

Resolution 8 seeks Shareholder approval to issue up to 400,000,000 Shares (**Placement (2024) Shares**) at an issue price of \$0.003 per Share in FAU to be issued to professional and

## FIRSTAU ANNUAL GENERAL MEETING 2024

sophisticated investors to raise \$1.2 million (before costs) (**Placement (2024)**) as a condition precedent of the Term Sheet Agreement to acquire the Kasepaarada Lithium Project.

Proceeds raised under the Placement (2024) will be used as follows:

- ongoing exploration of the Company's existing projects;
- completing the acquisition of the Kasepaarada Lithium Project; and
- initial exploration of the Kasepaarada Lithium Project, such as geological mapping and soil geochemistry to identify targets for further exploration and drilling.

A summary of the material terms of the Term Sheet Agreement are set out in Section 7(a).

### (b) Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 5(b) above. The issue of the Placement (2024) Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. Accordingly, Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Placement (2024) Shares.

### (c) Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company can proceed with the issue of Placement (2024) Shares in satisfaction of the relevant condition precedent under the Term Sheet Agreement, without using up any of the Company's 15% limit on issuing equity securities under Listing Rule 7.1.

If Resolution 8 is not passed, the Placement (2024) Shares can still proceed but it will be included in calculating the Company's placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement (2024) Shares.

### (d) Technical information required by ASX Listing Rule 7.3

The following information is provided pursuant to and in accordance with ASX Listing Rule 7.3 in relation to Resolution 8:

<b>Names of the persons to whom securities were issued</b>	<p>The Placement (2024) Shares will be issued to institutional, professional and sophisticated investors to be identified by the Directors.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"><li>• related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and</li><li>• issued more than 1% of the issued capital of the Company.</li></ul>
<b>The number and class of the securities</b>	<p>Up to 400,000,000 fully paid ordinary shares in FAU. Less shares may be issued to the extent the issue price is higher than \$0.003.</p>
<b>Date of issue of the securities</b>	<p>The Company will issue the Placement (2024) Shares no later than 3 months following the AGM.</p>

<b>The price/consideration for the securities</b>	The Placement (2024) Shares will be issued at \$0.003 per Share to raise a total of \$1.2 million (before costs).
<b>The purpose of the issue of the securities (including use of any funds raised)</b>	The purpose of the approval is to issue the Placement (2024) Shares to raise \$1.2 million (before costs), which is a condition precedent under the Term Sheet Agreement to acquire the Kasepaarada Project.  The proposed use of funds is summarised in Section 9(a).
<b>Summary of the terms of the agreement</b>	The Placement (2024) Shares are to be issued as condition precedent under the Term Sheet Agreement, material terms are summarised at Section 7(a).
<b>Voting exclusion</b>	Please see the voting exclusion note in relation to Resolution 8 on pages 5.

**(e) Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 8.

**10. RESOLUTION 9 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY**

**(a) General**

ASX Listing Rule 7.1A enables certain 'eligible entities' to issue equity securities of up to 10% of their issued share capital through placements over a 12-month period commencing after the Annual General Meeting (**Additional Placement Capacity**). ASX Listing Rules require that Shareholders approve the Additional Placement Capacity by special resolution at an Annual General Meeting before any equity securities are issued under the Additional Placement Capacity.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity should the need arise.

If Resolution 9 is passed, the Company will be able to issue equity securities up to the combined 25% limit in the ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 9 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

**(b) Listing Rule 7.1A**

**(i) Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3.3 million, based on the closing price of Shares (\$0.002) on 3 April 2024.

**(ii) What equity securities can be issued?**

Any equity securities issued under the Additional Placement Capacity must be in the same class as an existing quoted class of equity securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted class of equity securities, being Shares and quoted options.

**(iii) How many equity securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved Additional Placement Capacity, the Company may issue or agree to issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the Relevant Period; or
  - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

**D** = is 10%.

**E** = is the number of equity securities issued or agreed to be issued under Listing

Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**(iv) What is the interaction with Listing Rule 7.1?**

The Company's ability to issue equity securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

**(v) At what price can the equity securities be issued?**

Any equity securities issued under Listing Rule 7.1A must be issued for a cash consideration per equity security which is not less than 75% of the VWAP of equity securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (A) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; or
- (B) if the equity securities are not issued within 10 Trading Days of the date in paragraph (A) above, the date on which the equity securities are issued, (**Minimum Issue Price**).

**(vi) When can equity securities be issued?**

Shareholder approval of the Additional Placement Capacity under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (A) the date that is 12 months after the date of the Meeting;
- (B) the time and date of the Company's next annual general meeting; or
- (C) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

**(c) What is the effect of Resolution 9?**

The effect of Resolution 9 will be to allow the Company to issue the equity securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

**(d) Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the Additional Placement Capacity:

**(i) Final date for issue**

The Company will only issue the equity securities under the Additional Placement Capacity during the 10% Placement Period (refer to Section 10(b)(vi) above).

**(ii) Minimum issue price**

Where the Company issues equity securities under the Additional Placement Capacity, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 10(b)(v) above).

**(iii) Purposes of issues under the Additional Placement Capacity**

The Company may seek to issue equity securities under the Additional Placement Capacity for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(iv) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (A) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (B) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

If this Resolution 9 is approved by Shareholders and the Company issues equity securities under the Additional Placement Capacity, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 10(b)(iii) above) as at the date of this Notice (**Variable A**), with:

- (A) two examples where Variable A has increased, by 50% and 100%; and
- (B) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.001 50% decrease in market price	\$0.002 Current market price	\$0.004 100% increase in market price
1,661,993,277	<b>10% Voting Dilution</b>	166,199,328 Shares	166,199,328 Shares	166,199,328 Shares
<b>Current Variable A</b>	<b>Funds raised</b>	\$166,199	\$332,399	\$664,797
2,492,989,916	<b>10% Voting Dilution</b>	249,298,992 Shares	249,298,992 Shares	249,298,992 Shares
<b>50% increase in current Variable A</b>	<b>Funds raised</b>	\$249,299	\$498,598	\$997,196
3,323,986,554	<b>10% Voting Dilution</b>	332,398,655 Shares	332,398,655 Shares	332,398,655 Shares
<b>100% increase in current Variable A</b>	<b>Funds raised</b>	\$332,399	\$664,797	\$1,329,595

**Notes:**

1. The table has been prepared on the following assumptions:
  - (a) The issue price is the current market price (\$0.002), being the closing price of the Shares on ASX on 3 April 2024, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 1,661,993,277 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - (c) The Company issues the maximum number of equity securities available under the 10% Placement Capacity.
  - (d) No convertible Securities are exercised or converted into Shares before the date of the issue of the equity securities.
  - (e) The issue of equity securities under the 10% Placement Capacity consists only of Shares.

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the meeting.
4. The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

**(v) Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Placement Capacity. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (A) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (B) the effect of the issue of the equity securities on the control of the Company;
- (C) financial situation and solvency of the Company; and
- (D) advice from corporate, financial and broking advisers (if applicable).

The allottees under the Additional Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

**(vi) Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 May 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of equity securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

**(e) Additional information**

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 9.

**GLOSSARY**

**\$** means Australian dollars.

**Additional Placement Capacity** has the meaning given in Section 10.

**AGM** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chairman** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

**Company** means First Au Limited (ACN 000 332 918).

**Conditions** has the meaning given in Section 7.

**Consideration Shares** has the meaning given in Section 5.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**E-Cube** means E-Cube Premium Limited.

**Acquisition Shares** has the meaning given in Section 7.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Kasapaarada Lithium Project** has the meaning given in Section 7.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**MoS** means Mines of Stirling.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an unquoted option to acquire an unissued Share.



## FIRSTAU ANNUAL GENERAL MEETING 2024

**Performance Right** means a right to acquire an unissued Share.

**Placement (2023) Shares** has the meaning given in Section 6.

**Placement (2024)** has the meaning given in Section 9.

**Proxy Deadline** means no later than **11:00am on Tuesday, 14 May 2024**.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Body Corporate** has the meaning given to that term in section 50 of the Corporations Act. **Remuneration Report** means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 31 December 2023.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires. **Section** means a section of the Explanatory Memorandum.

**Securities** means Shares, Options or Performance Rights.

**Seller** means E-Cube Premium Limited.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Share Registry** means Atomic Share Registry Services.

**Spill Meeting** has the meaning given in Section 2.

**Spill Resolution** has the meaning given in Section 2.

**Strike** has the meaning given in Section 2.

**Term Sheet Agreement** has the meaning given in Section 7.

**FIRST AU LIMITED**  
**TERMS AND CONDITIONS**  
**PERFORMANCE RIGHTS**

1. **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right entitles the Holder on conversion to the issue of one Share.
2. **(Milestone):** The Performance Rights vest in accordance with the milestones in the table below:

Performance Rights	Milestone	Expiry Date
166,666,667	The Buyer announcing a JORC compliant Inferred Mineral Resource at the Kasepaarada Lithium Project of 5Mt or greater at a grade of not less than 1% lithium.	3 years from the date of issue.
166,666,667	The Buyer announcing a JORC compliant Inferred Mineral Resource at the Kasepaarada Lithium Project of 10Mt or greater at a grade of not less than 1% lithium.	5 years from the date of issue.
166,666,667	The Buyer announcing a JORC compliant Inferred Mineral Resource at the at the Kasepaarada Lithium Project of 20Mt or greater at a grade of not less than 1% lithium.	5 years from the date of issue.

**Notes:**

1. **JORC** means Australasian Joint Ore Reserves Committee.
2. **Inferred Mineral Resource** has the meaning given in the JORC Code.
3. **JORC Code** means The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
3. **(Independent Verification):** The Milestone set out above must be independently verified prior to the Performance Rights being able to be converted into Shares.  
  
Subject to the satisfaction of the Milestone, the Company will notify the Holder in writing (**Vesting Notice**) within a reasonable period of time of becoming aware that the Milestone has been satisfied.
4. **(Exercise Price):** The exercise price of each vested Performance Right is nil.
5. **(Expiry Date):** The Performance Rights will expire and lapse at 5:00pm (AWST) on the date specified in clause 2 above.
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date, the Holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary (in a form provided by the Company Secretary). The Holder is not required to pay a fee to exercise the Performance Rights.
7. **(Timing of Issue of Shares and Quotation of Shares on Exercise):** On conversion of the Performance Right, the Company will:

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- (a) issue, allocate or cause to be transferred to the Holder the number of Shares to which the Holder is entitled;
- (b) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the Holder;
- (c) if required and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.
8. **(Restrictions on Transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Shares Issued on Exercise):** All Shares issued upon the exercise of Performance Rights will upon issue rank equally in all respects with the then Shares of the Company.
10. **(Transfer):** The Performance Rights are not transferable.
11. **(Quotation):** No application for quotation of the Performance Rights will be made by the Company.
12. **(Voting Rights):** The Performance Rights do not confer on the Holder an entitlement to vote at general meetings of the Company.
13. **(Dividend Rights):** The Performance Rights do not entitle the Holder to any dividends.
14. **(Participation In Entitlements and Bonus Issues):** Subject to the rights under paragraph 15 below and, unless and until the Milestone is achieved and the Performance Rights are converted into Shares, the Holder is not entitled to participate in any new issue of Shares such as bonus issues and entitlement issues, as a result of their holding of the Performance Rights.
15. **(Adjustment for Bonus Issue):**
- (a) If Shares are issued by the Company pro rata to the Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of the Performance Rights is entitled, upon exercise of the Performance Rights, to receive, in addition to the Shares in respect of which the Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.
- (b) Additional Shares to which the holder of the Performance Rights becomes so entitled will, as from the time Shares are issued pursuant to the bonus issue and until those additional Shares are allotted, be regarded as Shares in respect of which the Performance Rights are exercised for the purposes of subsequent applications of paragraph 15(a) above, and any adjustments which, after the time just mentioned, are made under paragraph 16 below to the number of Shares, will also be made to the additional Shares.
16. **(No rights to return of capital):** The Performance Rights do not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

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17. **(Rights on winding up):** The Performance Rights do not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.
18. **(Reorganisation of Capital):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19. **(Change of Control):**
- (a) If prior to the earlier of the conversion of the Performance Rights and the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a Share.
  - (b) A "Change of Control Event" occurs when:
    - (i) **takeover bid:** the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or
    - (ii) **scheme of arrangement:** the announcement by the Company that the Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.
20. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
21. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the securityholder are not diminished or terminated.



FIRSTAU

First Au Limited | ABN 65 000 332 918

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEST) on Tuesday, 14 May 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

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#### IN PERSON:

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