

22 July 2025

Initial Drilling Commenced at Nimba Gold Project following a month-long Mapping Program

Initial 3,000 metres diamond drilling program commenced, aims to confirm FAU's structural interpretation from previous drilling and to test the westerly extension along strike of the newly generated targets from mapping

HIGHLIGHTS:

- Recent Structural and Alteration mapping program which completed a 10km square area within the Company's Liberian Nimba joint venture (see Figure 1)
- Drill program planned to test the true dip angle against previous NZ22-001¹ drill hole by Hamak Gold Limited² and new targets identified during the mapping program
- The initial 3,000 metres of diamond drilling program has recently commenced using a track-mounted diamond rig (see Figure 2)

First Au Limited ("First AU", "FAU" or "the Company") (ASX:FAU) is pleased to inform its shareholders that a 21-day field structural and alteration mapping program which was completed by a team of structural geology specialists led by director Lei Shi. Mapping data is currently in the process of being digitised.

Surrounding Hole NZ22-001¹

Measurements and structural interpretations were conducted against geological intersections of Ziyatoya Prospect against previously drilled hole by Hamak Gold Limited² ("Hamak"), hole NZ22-001 and its surrounding area (see Figure 1).

From mapping, an antiformal fold hinge of the M/Z fold was observed on the west side of hole NZ22-001, suggesting that the mineralization intersected in NZ22-001 may only exist on the eastern limb of the fold and dipping 50-60 degree SE.

To confirm the structural orientation, twin holes to be located adjacent to the previously drilled hole NZ22-001 are planned as part of the first round of drilling. The planned hole will be drilled to a depth of 240 meters at a dip angle of 60°. The purpose of ending the hole at 240 meters is to test whether the thermal marker of granitic gneiss exhibits similar foliation plus pyritization at depth.

Core Relogging Against Previous 2023 Holes

Mr Shi and the team have re-logged all drill holes from the previous 1,000m drill programme by Hamak. A detailed summary will be provided to shareholders in due course.

¹ For JORC Table 1 for hole NZ22-001 refer to announcement by ASX:FAU "FAU enters into Binding Term Sheet to progressively acquire 100% of the High-Potential Nimba Gold Project in Liberia" dated 21 May 2025.

² Hamak Gold Limited is a London Stock Exchange listed company (LSE:HAMA), <https://hamakgold.com/>

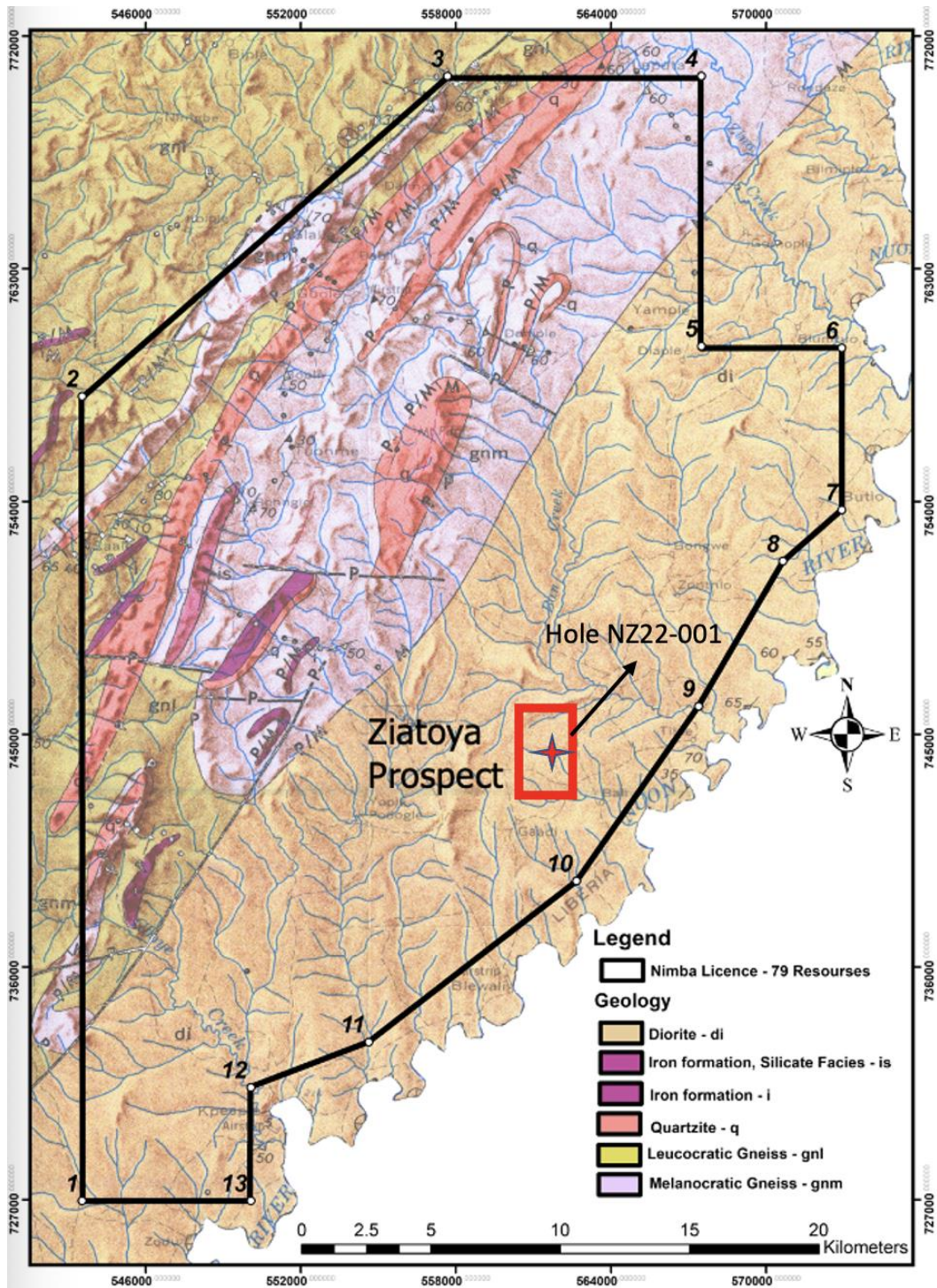


Figure 1: Nimba Project geological settings and the June 2025 Mapping Area - Ziatoya Prospect

Commenting on the initial Nimba drilling program, newly appointed Executive Director, Mr Lei Shi said: “Following the completion of our legal due diligence at the Liberian Nimba Gold Project, our team of experts completed a 21-day mapping program, having assisted FAU to derive the initial drill targets. I’m very excited to lead our drillers from Hit N Drill Limited to initiate this drilling program with the aim to confirm the geological system and potential ore body, supported by previously drilled intersections and our interpretation of the mineralisation identified.”



Figure 2: Initial drilling been prepared next to NZ22-001 of the Ziyatoya Prospect area

ENDS

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

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

Enquiries in relation to this announcement please contact:

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ABOUT NIMBA GOLD PROJECT

The Nimba Gold Project comprise of Exploration License ("EL") MEL7012725, which is 100% owned by Liberia registered 79 Resources, Inc. ("79 Resources"), a 100% wholly-owned subsidiary of London-listed Hamak Gold Limited (LSE: HAMA). MEL7012725 was recently issued to 79 Resources on 23 January 2025 for an initial three year period by the Ministry of Mines & Energy, Republic of Liberia (see Figure 3).

ABOUT FIRST AU LIMITED

FAU is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX:FAU) and is pursuing exploration programs at its Victorian Goldfields Project in East Gippsland and its 100% owned Gimlet Gold project near Kalgoorlie. The current FAU Board has examined numerous high quality gold project opportunities globally with the aim to acquire a potential company-making flagship project to maximise shareholders' returns. Recently the Company entered into a joint-venture exploration opportunity to acquire the highly prospective Liberian gold project.

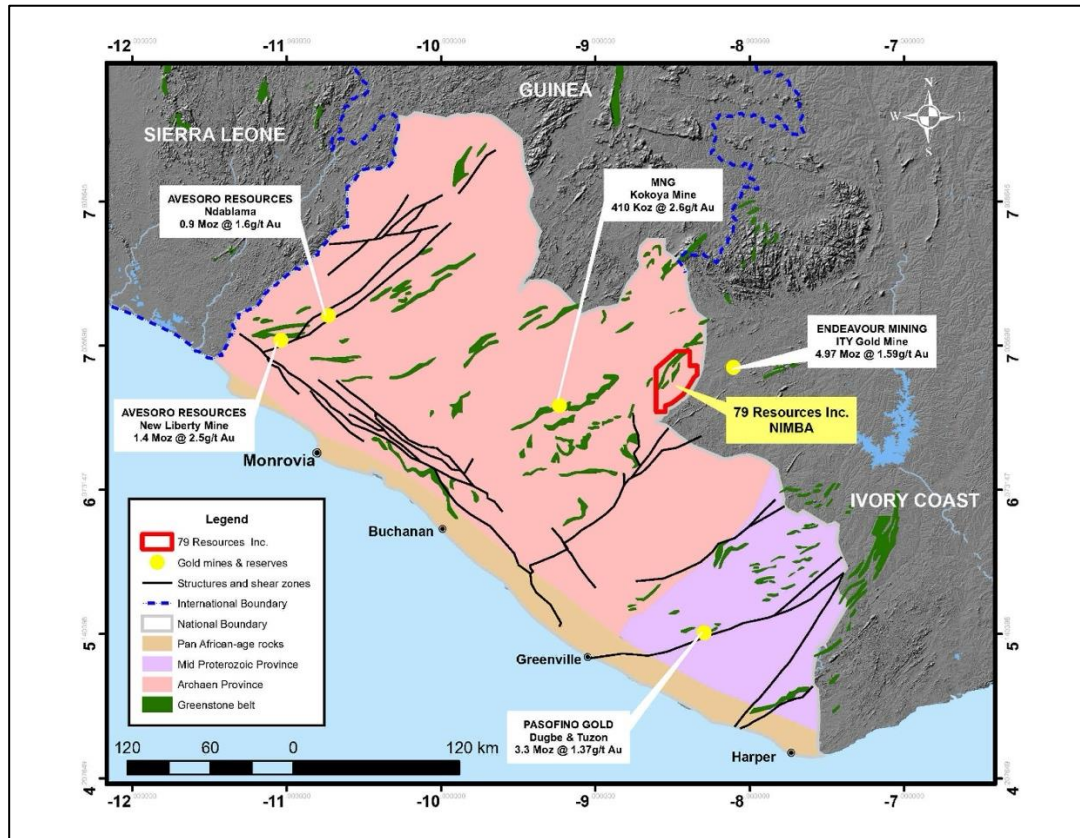


Figure 3: Location map of the Nimba Gold Project tenement in Liberia

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information previously released by Hamak Gold Limited (LSE:HAMA) relating to the Nimba Gold Project found at <https://hamakgold.com/> and that the information compiled by Mr Lei Shi, Executive Director of FAU. Mr Shi is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), is a "Competent Person" as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition), and has over ten years' experience related to this type of deposit styles. Mr Shi consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS

This report prepared by First Au Limited (or 'the Company') includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or

achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.