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First Au Limited
(ASX: FAU)

17th November 2025

Infill Drilling Completed at Gimlet High-Grade Gold Project, Kalgoorlie Region, Western Australia.

HIGHLIGHTS:

- **>4,000m of RC drilling completed safely and on time at Gimlet:**
  - **Drilling will lead to an upgrade from Inferred resource to Indicated classification in areas of the high-grade 120 koz Au Mineral Resource.**
  - **Initial observations suggest the presence of favourable alteration association with Au mineralisation as per the existing geological model.**
- **Samples collected and ready for lab submission, assays to be expedited.**
- **Results will inform a refreshed Resource Estimate and may underpin mining studies.**

First Au Limited (ASX: FAU) ("First Au", "FAU" or "the Company") is pleased to advise that its recent **reverse circulation (RC)** drilling program at the **Gimlet Gold Project**, located in the world-class **Kalgoorlie region of Western Australia**, has now been successfully completed.

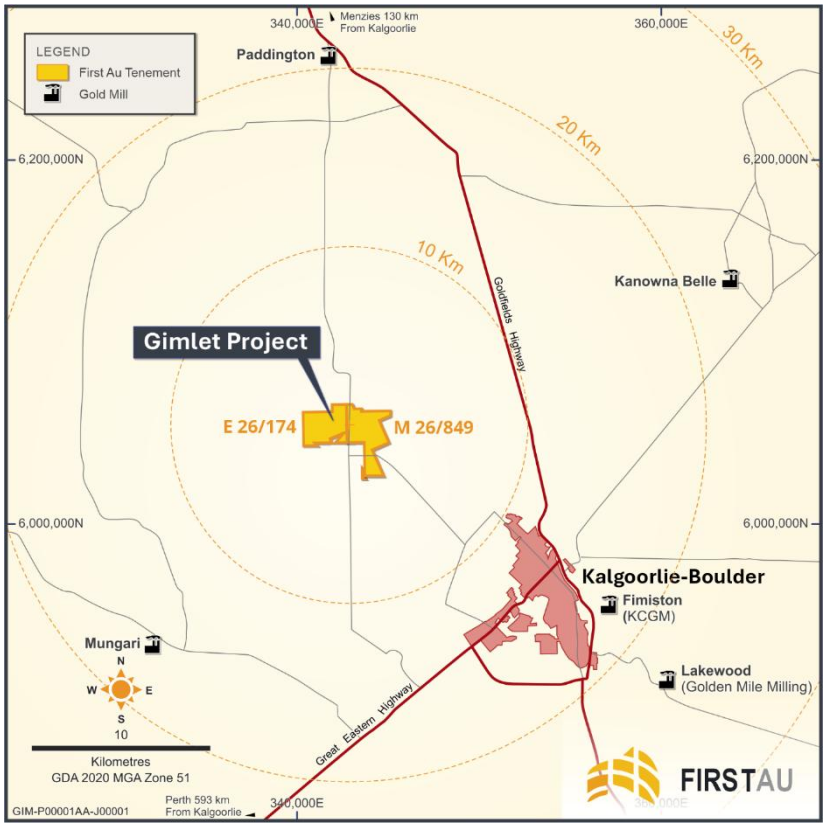

Figure 1. Project location map with reference to local gold mills.

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A program of RC Infill Drilling was completed on mining lease M26/849. The program comprised 44 RC holes, totalling 3,759m, drill hole spaced at 15m along 20m-spaced lines. **The drilling will increase resource confidence in areas of the high-grade 119,600 oz Mineral Resource Estimate (MRE)** (Ref to ASX Release dated 23 June 2021 titled, "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au") from Inferred to Indicated classification, JORC Compliant.

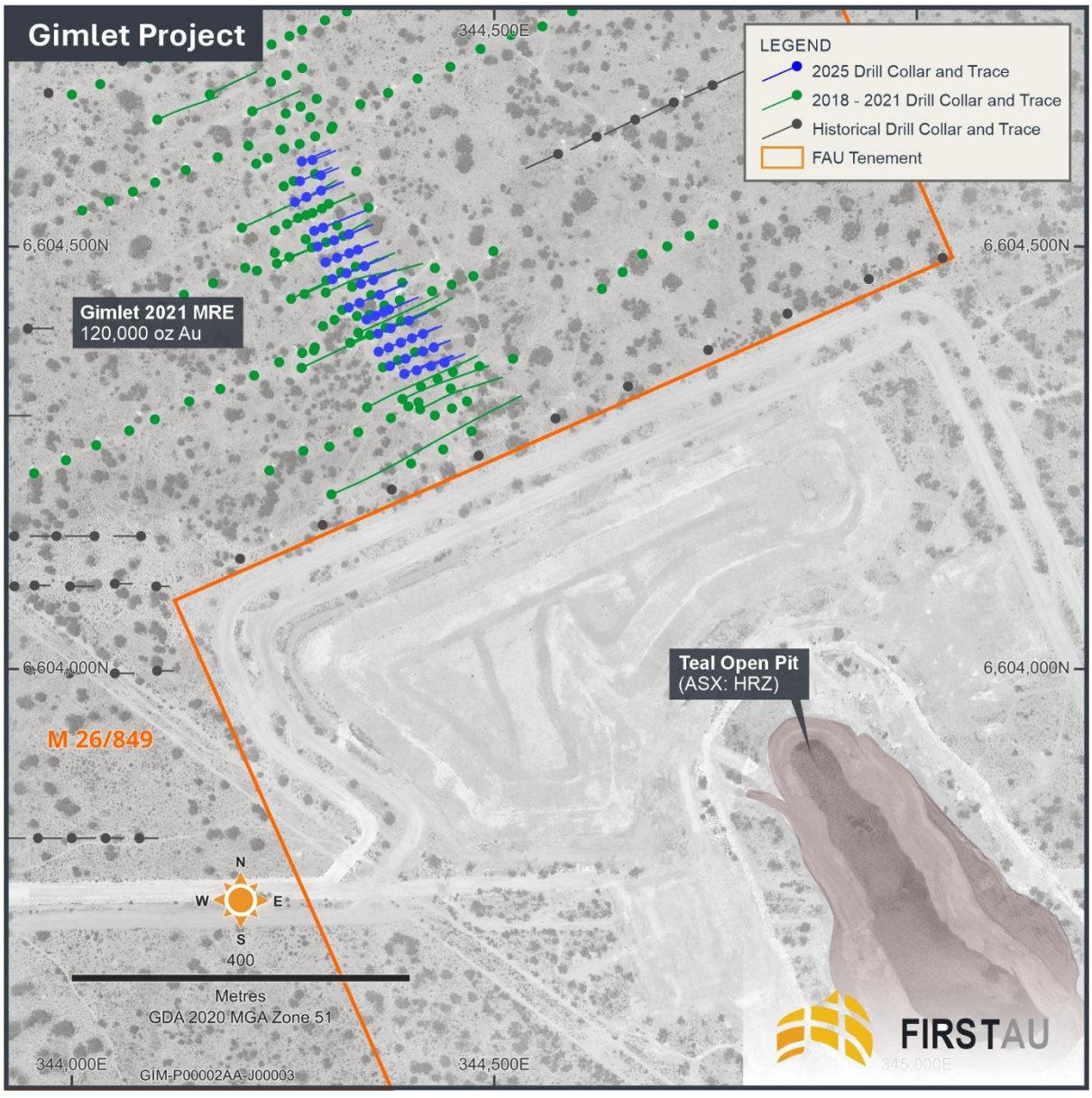

Figure 2. Collar positions of 2025 drill holes in blue and historic drill holes in green and black, M26/849.

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Additionally, **four scout holes, totalling 476m in depth, were** completed in E26/174. 2025 scout drilling was for investigative purposes.

2025 RC **Infill Drilling** is a process of drilling new wells in an area with existing wells to increase well density to upgrade from Inferred Resource to Indicated Mineral Resource where the quantity, grade, and physical characteristics have been estimated with a reasonable level of confidence.

All drilling was RC and was conducted on a drill-for-equity basis by Newcam Minerals (see ASX Announcement dated 8th July 2025 for details).

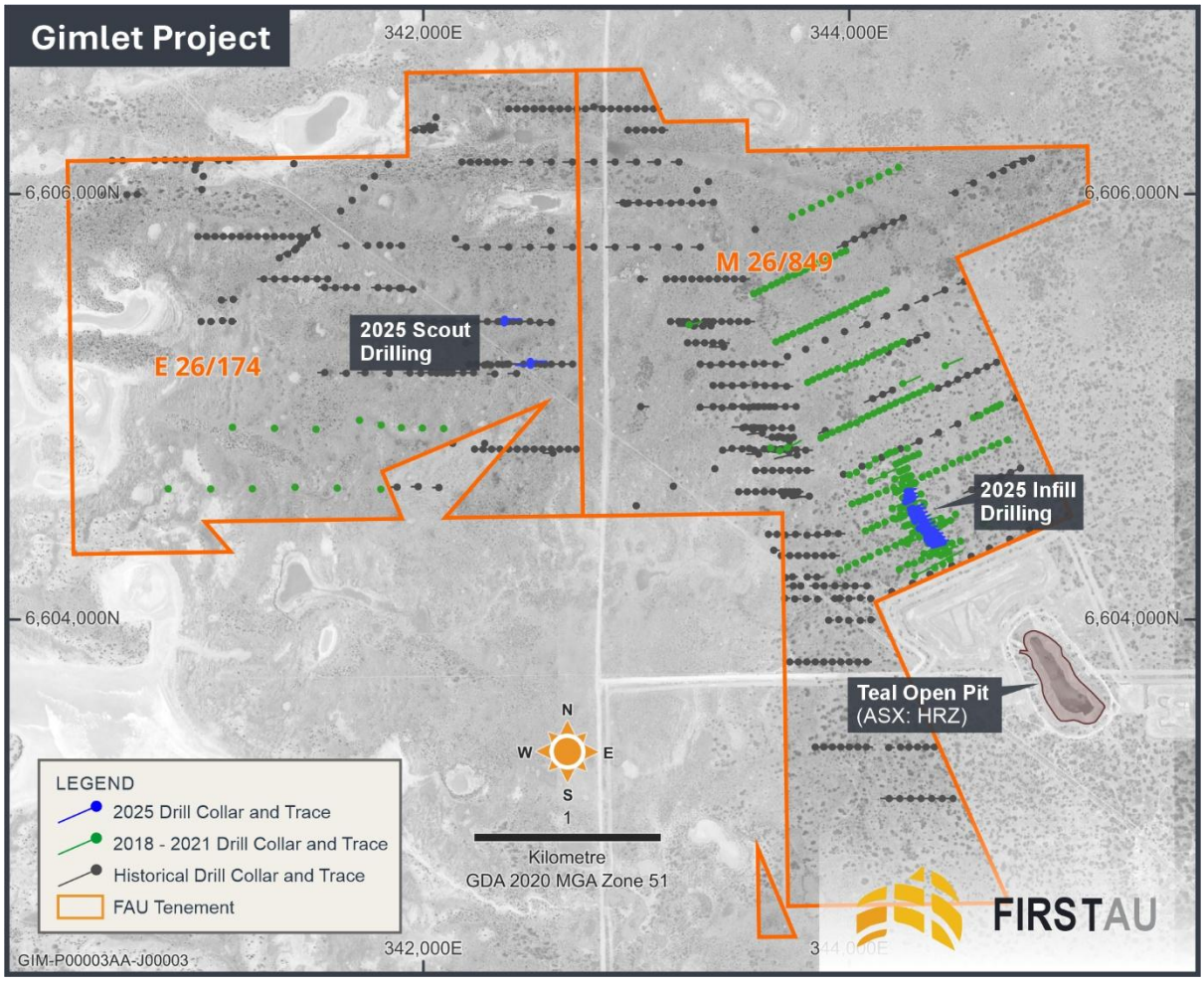

Figure 3. Collar positions of the 2025 drilling on M26/849 and adjoining E26/174

Initial geological observations from the drill chips have confirmed zones of **strong alteration typically associated with mineralisation at Gimlet**, suggesting the results reinforce the existing model of the deposit. Additionally, previously unknown pegmatites were intersected; these will be sent for assay and may warrant further investigation in the future.

Sampling was conducted at 1m intervals, with composites currently being selected.

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Figure 4. 1m samples from the RC drilling program.

Figure 5. Chips including a pegmatite between 86-93m in RC chips

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All samples have been collected and may be composited prior to being dispatched to the laboratory for assay. Chip trays are undergoing detailed logging.

Table 1. Gimlet 2025 Drill Hole Collar Data.

Drill Hole Collar Data						
Collar ID	**Easting**	**Northing**	**RL**	**Azimuth**	**Dip**	**EOH Depth (m)**
25GRC001	344441.035	6604362.606	347.119	67	-60	51
25GRC002	344424.867	6604358.433	347.141	67	-61	61
25GRC003	344408.093	6604353.486	346.918	67	-62	96
25GRC004	344393.539	6604349.361	346.905	67	-62	61
25GRC005	344428.407	6604380.799	347.101	67	-60	41
25GRC006	344415.463	6604375.802	347.092	67	-62	61
25GRC007	344394.986	6604367.255	346.937	67	-63	101
25GRC008	344376.353	6604358.738	346.849	67	-63	61
25GRC009	344415.551	6604396.617	347.132	67	-59	46
25GRC010	344402.571	6604391.561	347.060	68	-57	56
25GRC011	344389.224	6604386.274	347.045	67	-58	86
25GRC012	344375.014	6604380.429	347.013	67	-59	111
25GRC013	344363.069	6604375.569	346.989	67	-59	121
25GRC014	344398.890	6604412.275	347.154	67	-63	51
25GRC015	344377.277	6604403.384	347.073	67	-61	86
25GRC016	344362.357	6604396.889	347.039	67	-61	121
25GRC017	344375.589	6604425.518	347.132	67	-60	51
25GRC018	344368.843	6604422.535	347.146	67	-61	91
25GRC019	344358.979	6604418.219	347.159	67	-63	106
25GRC020	344348.756	6604413.807	347.104	67	-62	91
25GRC021	344364.755	6604442.927	347.180	67	-62	61
25GRC022	344340.461	6604433.346	347.175	67	-62	111
25GRC023	344327.632	6604427.897	347.143	67	-61	156
25GRC024	344356.556	6604460.416	347.323	67	-64	51
25GRC025	344342.194	6604455.870	347.269	67	-64	101
25GRC026	344346.257	6604476.761	347.365	68	-64	56
25GRC027	344325.168	6604468.556	347.321	68	-62	111
25GRC028	344308.447	6604461.456	347.201	68	-60	106
25GRC029	344338.459	6604496.222	347.433	68	-61	51
25GRC030	344328.341	6604492.101	347.396	68	-61	76
25GRC031	344313.774	6604486.760	347.353	68	-60	101
25GRC032	344300.267	6604481.321	347.387	68	-59	116
25GRC033	344328.113	6604514.610	347.474	68	-63	51
25GRC034	344310.515	6604507.434	347.450	68	-61	101
25GRC035	344290.792	6604500.042	347.417	68	-59	126
25GRC036	344297.496	6604522.370	347.626	68	-60	106
25GRC037	344286.909	6604518.468	347.569	68	-60	121

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25GRC038	344294.904	6604566.232	347.826	68	-66	61
25GRC039	344277.749	6604558.587	347.942	68	-65	111
25GRC040	344264.120	6604552.558	347.887	68	-66	121
25GRC041	344294.763	6604584.269	347.958	67	-64	51
25GRC042	344269.892	6604577.461	347.948	67	-62	86
25GRC043	344284.790	6604602.313	348.098	68	-69	81
25GRC044	344272.095	6604600.694	348.074	68	-68	96
25GRC045	342502.445	6605194.817	343.571	270	-60	136
25GRC046	342501.615	6605212.313	343.414	90	-60	151
25GRC047	342380.010	6605394.842	343.083	270	-60	31
25GRC048	342380.810	6605410.983	343.137	90	-60	151

The Mineral Resource

The Gimlet Mineral Resource Estimate (MRE) is based on reverse circulation (RC) and diamond (DH) drill hole data completed by BM Geological Services (BMGS). The MRE utilised 63 RC and 8 DH drill holes to create 3-dimensional (3D) mineralisation wireframes and weathering surfaces. The mineralisation interpretation was completed on 40-meter (m) spaced drilling and a used 0.5 grams per tonne gold (g/t Au) lower cut-off to define extents.

The resource was classified as inferred based on drill density, geological understanding and grade continuity. MRE contains 1,166 thousand tonnes at 3.2 g/t Au for 120 thousand ounces above a 1 g/t cut-off. Ref to ASX Release dated 23 June 2021 titled, "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au". The current drilling program aims at increasing confidence in the resource and upgrading to an Indicated Status.

Table 2. Gimlet Project June 2021 MRE at 1g/t cut off[1].

June-21 Inferred MRE	Tonnes	Grade (g/t AU)	Ounces
Oxide	70,800	2.53	5,800
Transitional	93,400	3.21	9,600
Fresh	1,001,700	3.24	104,200
Combine Total	1,165,900	3.19	119,600

[1]Ref to ASX Release dated 23 June 2021 titled, "JORC Resource Increases at Gimlet to Inferred Resource of 120,000 ounces Au".

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Next Steps

Once assays are received, the Company will:

- Conduct detailed geological and structural interpretation to help refine 3D models of the mineralised zones.
- Update the Mineral Resource Estimate to incorporate the results of the recent drilling, and
- Prioritise targets for follow-up drilling and sampling.

Daniel Raihani (Chairman) commented:

"We're excited to have completed this phase of drilling safely, to budget and on schedule. Early indications from the drill program are encouraging, and we're looking forward to the assay results. The Kalgoorlie region remains one of the most prolific gold provinces globally, and Gimlet is shaping up as a highly prospective addition to that story."

About the Gimlet Project

The Gimlet Gold Project lies approximately 15 km NW of Kalgoorlie and consists of two adjoining licenses; EL26/174 [4.37 km²] and ML26/849 [5.21 km²] of highly prospective tenure within the world-renowned Eastern Goldfields. The area is well supported by infrastructure and potential toll treatment options. The Project contains an inferred resource of 120,000 oz's Au @ 3.19 g/t Au

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Appendix 1: JORC Tables

Section 1: Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Newcam Minerals: • 1m RC samples using a face hammer with samples collected under a cone splitter. • 4m composite RC samples collected via scoop from sample bag. 4 m composite samples with gold values greater than 0.2 g/t Au were re-sampled as 1 m split samples and submitted to the lab for further analysis. • All assays conducted for Newcam Minerals were performed by Nagrom. Samples are crushed, pulverised, and a 50 g charge is analysed by Fire Assay.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Newcam Minerals: • The RC drilling rig, owned and operated by VM Drilling, was used to obtain the samples. • RC drilling conducted by a 115mm Hammer face bit • RC drill holes were oriented by the drill contractor using a Reflex TN14 Gyrocompass tool. A downhole survey was completed by a gyro-tool for all the drill holes. All holes had single-shot surveys performed at 5 metre intervals until the end of the drill hole.

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CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Newcam Minerals: • RC samples are weighed at the laboratory to monitor recoveries. • There is no known relationship between sample recovery and grade.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Newcam Minerals: • Reverse Circulation chip sample logging was conducted using chip samples on a 1 m basis, prepared by conducting both dry and wet sieves. Logging was done in accordance with the Newcam Logging code. • Qualitative – alteration, colour, grain size, lithology, oxidation, mineralogy, structure, texture, vein style, vein assemblage. • Quantitative – estimates are made of quartz veining, sulphide and alteration percentages.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representativity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Newcam Minerals: • RC samples were submitted either as individual 1 m samples taken onsite from the cone splitter or as 4 m composite samples scooped from the onsite drill samples. Any 4m composites that exceeded 0.2g/t or where otherwise noted as anomalous were selected for re-sample and had 1m sample bags dispatched to the lab with these results overwriting the prior composite results. • Field duplicates, blanks and standards were submitted for quality assurance and quality control (QAQC) analysis. Repeat assays were undertaken on pulp samples at the discretion of the laboratory.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Newcam Minerals: • All assay work was conducted by Nagrom utilising FA/AAS analysis with a 50g charge. Newcam Minerals submitted QA/QC samples with duplicates every 20 samples and one blank and one standard every 50 samples, utilising multiple different CRM providers.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Newcam Minerals: • Holes are not deliberately twinned. • Geological and sampling data were entered directly into a formatted Excel file in the field, which was then verified. Data was then formatted and imported into a database, passing through further validation before acceptance into the database.

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CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Newcam Minerals: • Collars were picked up by a qualified surveyor in MGA94 Z 51 format utilising a Topcon Hiper VR, RTK GPS Units. Locations were also cross-checked with a handheld GPS. • RC Holes were surveyed at EOH depth only.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Exploration results are reported for single holes only. • Data spacing highly variable from wide spaced ~20 m x ~40 m to close spaced infill drilling at ~15 m x ~20 m. • Drillhole spacing is adequate to establish geological and grade continuity for the Gimlet deposit. • Drill composites have been length weighted, 0.5 g/t lower cut-off, not top cut, maximum 1 m internal dilution.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• It is considered that the orientation of the drilling and sampling suitably captures the likely “structures” for each exploration domain.
Sample security	*The measures taken to ensure sample security.*	Newcam Minerals:

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		• Samples were collected from the field and immediately recorded, and dispatched to Nagrom utilising Newcam Minerals employees or appropriately qualified contractors.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Sampling and assay techniques are industry standard. No specific audit or review has been undertaken at this stage in the program.

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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Tenement M 26/849 and E26/174 are adjacent to each other and share the common boundary, of which First Au holds a 100% controlling interest. The tenement is in good standing with the WA DMIRS.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Drilling, sampling and assay procedures and methods as stated in the database and confirmed from WAMEX reports and hardcopy records are considered acceptable and to industry standards of the time. There is sufficient understanding of drilling, sampling and assay methodologies for the majority of drilling in the Gimlet area. Newcam Minerals is confident that previous operators completed work to standards considered acceptable for the time.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of the Black Flag Group of the Kalgoorlie Terrane, Yilgarn Craton. This Archean geology is overlain by Cainozoic sediments, including some areas covered with salt lakes, which have previously inhibited the effectiveness of some of the historic exploration. Mineralisation is interpreted to be related to an NNW-SSE near-vertical structure observed in the magnetic imagery and the geological logging of the drilling. Mineralisation at Gimlet occurs as: 1) a supergene blanket within the saprolite clays; 2) a supergene-enriched shear zone, at the fresh rock/oxide interface in the transition zone; and 3) sheared felsic to intermediate volcanic and volcanic-derived sedimentary fresh rock, containing lenses, disseminated and stringer sulphides, with quartz vein material. Pyrite appears to be the dominant sulphide phase, while arsenopyrite, sphalerite and galena have also been identified in the logging. In several cases, the mineralised structures are bifurcated and can appear as several lodes. The fresh mineralised zone often shows a broader halo of disseminated pyrite (with associated sericite, carbonates-quartz), containing lower grade mineralisation (~ 10 - 500 ppb Au).

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Criteria	JORC Code explanation	Commentary
Drillhole information	*A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length*.	Refer to the collar information provided in the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Mineral intercepts are reported as raw, with no top cutting conducted. Mineral intercepts reported have an Au value greater than 0.5g/t. Internal dilution is restricted to 1m or less within intercept intervals. Metal equivalent calculations are not required as the Gimlet project is gold only.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Mineral intercepts have been recorded as downhole widths. The multiple different orientations of mineralisation present, with not all visually identifiable, means an accurate true width is not possible.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	See the plan views provided in this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No misleading results have been presented in this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further resource work is ongoing, and findings are part of a greater re-modelling effort to produce a new updated Gimlet Mineral Resource Estimate. The details of which will be released in due course.

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