First Au Limited
(ASX: FAU)

18 March 2026

First Au to Acquire Highly Prospective Barlee Gold Project in Western Australia

Highlights

- **Binding agreement executed to acquire 100% of the Barlee Gold Project (Barlee)**
- **Project covers approximately 300km^2 within the underexplored Marda–Evanston Greenstone Belt in the Yilgarn Craton**
- **Located immediately north of the Evanston Gold Camp within a belt that has produced more than 2Moz of gold**
- **Historical aircore drilling has identified anomalous gold, nickel and lithium-tin geochemistry**
- **Extensive transported cover and salt lake sediments have limited historical exploration, presenting a compelling frontier exploration opportunity**

First Au Limited (ASX: **FAU** or "**the Company**") is pleased to announce that it has entered into a binding agreement to acquire 100% of the **Barlee Gold Project** ("Barlee" or "the Project") located approximately 260km north of the Southern Cross Goldfield in Western Australia. The acquisition will be completed through the purchase of 100% of the issued capital of Regent Resources Pty Ltd ("Regent"), which holds the project tenements. The project is located 260km north of the Southern Cross Goldfield and lies immediately north of the Evanston Gold Camp and the Gwendolyn Mining Centre. The Barlee Gold Project covers an area of ~300km^2 with much of the surrounding tenure controlled by Leeuwin Minerals Ltd (ASX:LM1) **and previously mined by Ramelius Resources**.

The Project lies in the northern portion of the Marda-Evanston Greenstone Belt which has historically **produced >2moz of gold**. Despite this endowment, the Barlee tenure remains significantly underexplored due to extensive transported cover and salt lake sediments obscuring much of the underlying geology.

Chairman Daniel Raihani commented: *"The acquisition of the Barlee Gold Project significantly expands First Au's exploration footprint in the Western Australian Goldfields and provides exposure to an underexplored greenstone belt with demonstrated significant gold endowment.*

Technological advancements in geophysics and drilling now allow exploration beneath transported cover and salt lake sediments that historically limited effective exploration. Investors need only look towards the Kambalda region as an analogue which has yielded >15M oz of gold, much of it from deposits located beneath Lake Lefroy.

In the short-term, First Au intend to build on Regents exploration work and follow up anomalism identified in their drilling in 2021 with a view to discovering value below the lake sediments.

Along with our work at the Gimlet Gold Project in the Eastern Goldfields, First Au is looking to deliver value to our shareholders by building a dynamic West Australian gold exploration business."

Key Terms and Consideration for the Acquisition

The consideration payable to the Sellers is:

(a) $1,000,000 in cash, payable as follows:

  (i) $500,000 on completion of the Acquisition (**Completion**); and

  (ii) $500,000 on the date that is 12 months after Completion; and

(b) subject to shareholder approval under Listing Rule 7.1, the issue of $1,250,000 in fully paid ordinary shares in FAU based on the 20-day VWAP prior to Completion.

The Acquisition agreement contains conditions precedent and additional provisions considered standard for an agreement of this nature.

Location

The Barlee Project lies some 260km north of Southern Cross in the northern portion of the Marda-Evanston Greenstone Belt. Its relatively remote location and obscurity caused by salt lake sediment cover has limited historic attempts at exploration to sporadic efforts. FAU sees good potential in the application of sustained, methodical exploration techniques to produce a mineral discovery of material value. It is the combination of remote geography and sedimentary cover that results in the challenge at Barlee, but also the opportunity to exploit a new frontier.

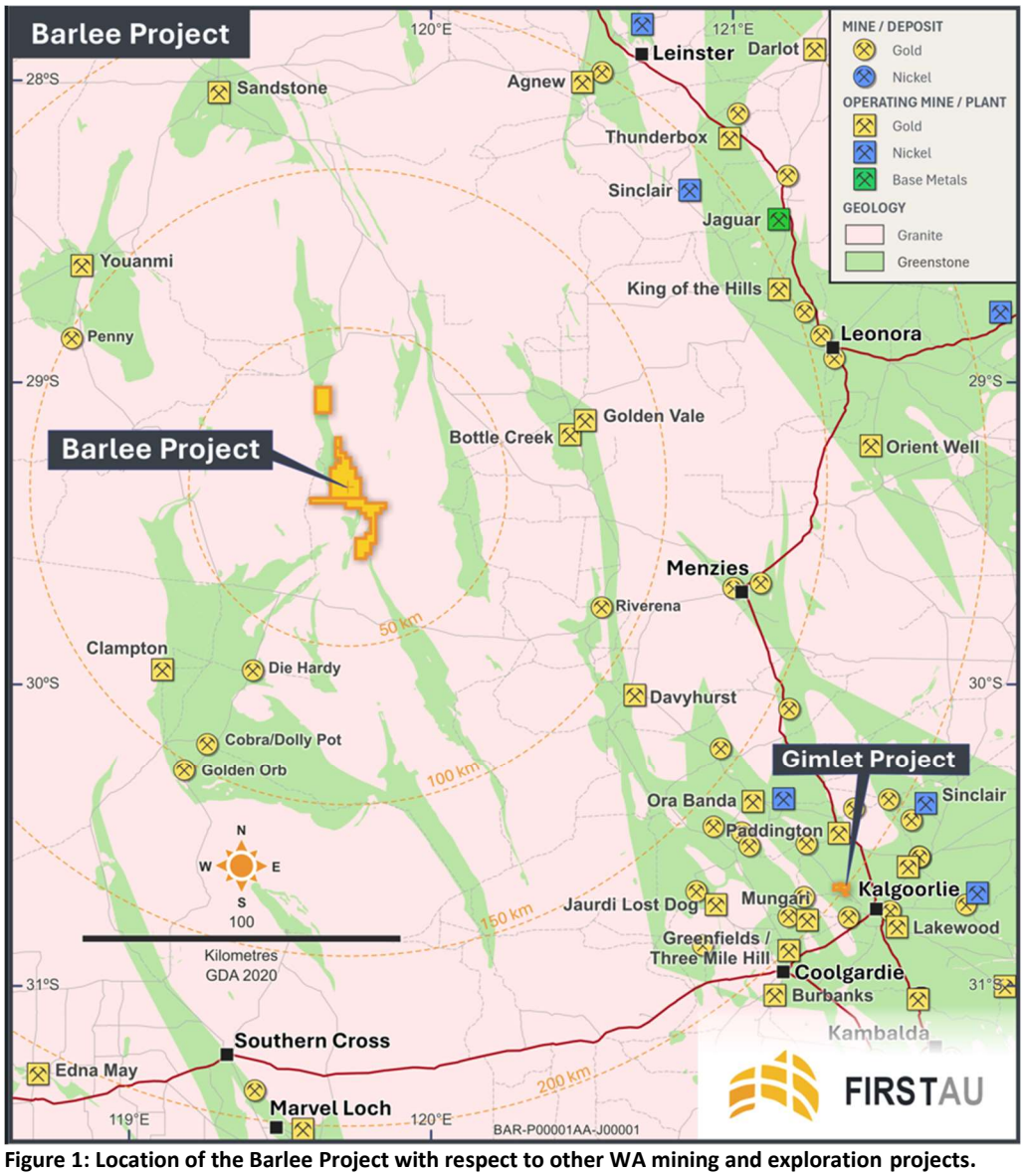

Figure 1: Location of the Barlee Project with respect to other WA mining and exploration projects.

Geology

A maiden drilling programme conducted in 2021 was successful in delineating anomalies for gold, nickel and tin/lithium. Drilling confirmed a favourable and much sought-after geological model, which drives much of the project's prospectivity. Central to the geological model is an intrusive tonalite body that disrupts the greenstone package of BIF, mafic and ultramafic rocks. Tonalites are recognised as crucial components elsewhere in the goldfields for driving classical mineralisation styles by introducing heat and metal rich fluids to greenstone hosts. Field evidence indicates pervasive regional alteration and deformation consistent with classic tonalite interaction and conducive to orebody genesis.

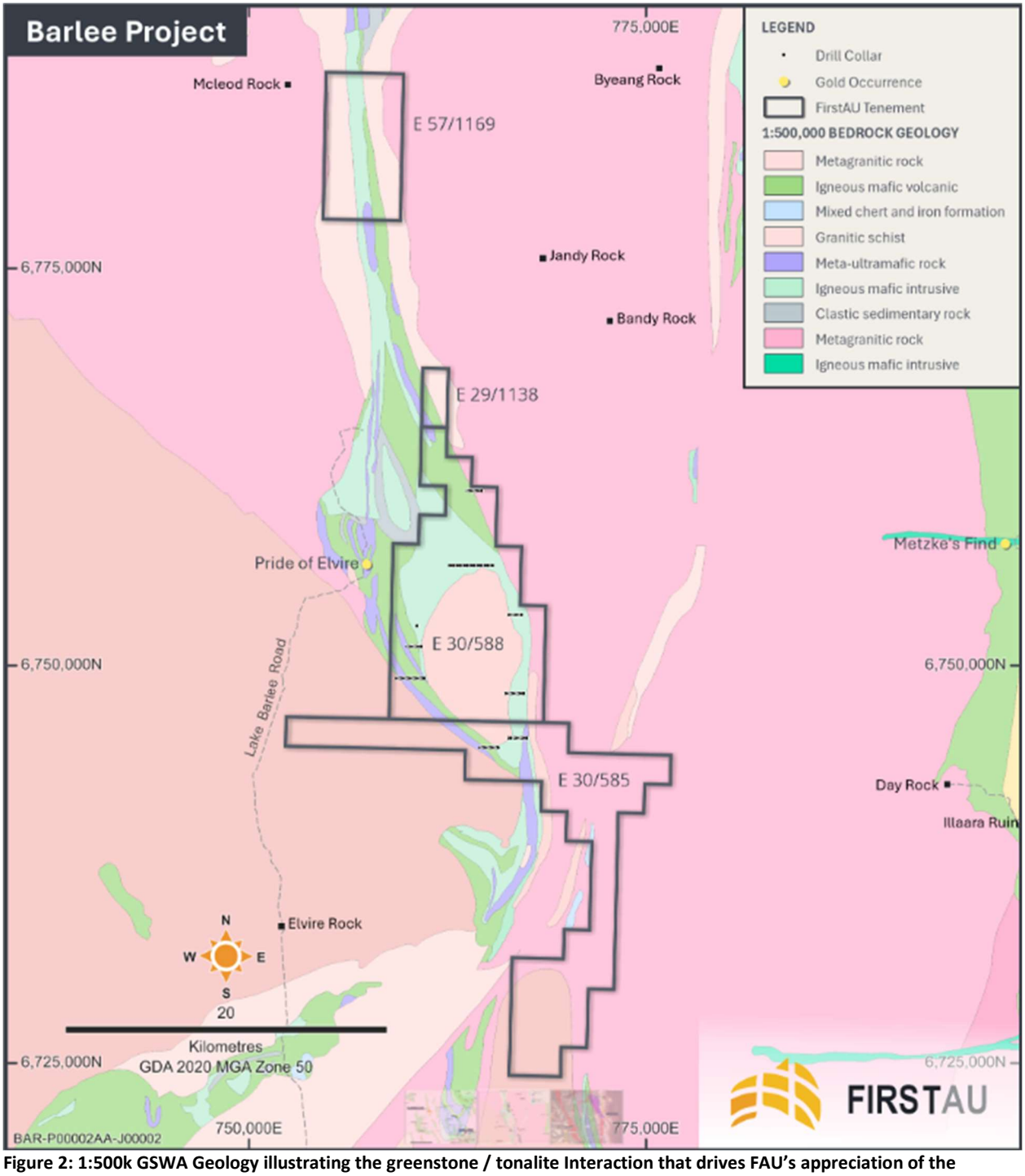

Figure 2: 1:500k GSWA Geology illustrating the greenstone / tonalite Interaction that drives FAU's appreciation of the geological setting, particularly in E30/558

Anomalism

Locations of first pass anomalism is shown in Figure 3. End of hole gold anomalism in BIF/mafic lithologies of 120ppb were encountered in the western drill lines.

Further south and in granitic rocks, lithium/tin/rubidium anomalism was encountered in the western most hole of that particular drill traverse.

On the eastern side, nickel anomalism associated with cumulate textured ultramafic rocks delivered assays of up to 0.6% Ni on a 1m basis.

Figure 3 also shows the interpreted zones of prospectivity for the various commodities, based on encountered lithology.

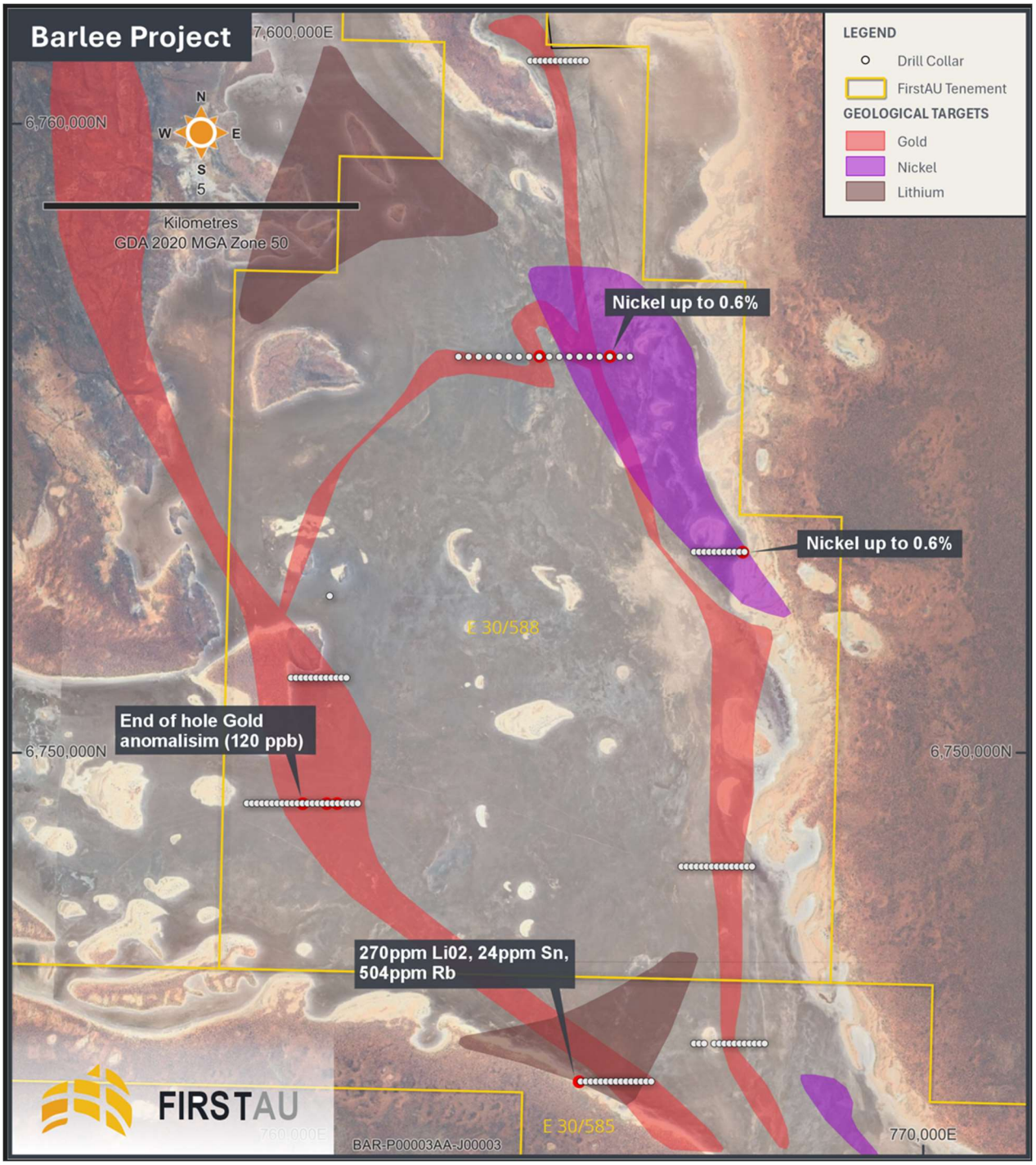

Figure 3: Metal anomalism encountered in aircore drilling and interpreted zones of prospectivity for each.

ENDS

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

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ABOUT FIRST AU LIMITED

FAU is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX:FAU) pursuing gold opportunities in Western Australia, including its 100% owned Gimlet Gold Project with a mineral resource of 119,600oz at a grade of 3.15g/t Au near Kalgoorlie.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements based on the Company's current expectations and assumptions. These statements are subject to inherent risks and uncertainties, including the speculative nature of mineral exploration, commodity price movements, regulatory changes, and capital availability, which may cause actual results to differ materially from those expressed or implied. Readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update such statements except as required by law or the ASX Listing Rules.

Appendix 1 – Drill collar details

project_code	hole_id	X (easting)	Y (northing)	Z (elevation)	depth	Dip	Azimuth
Barlee	21BAC001	763760	6761000	400	4	-60	270
Barlee	21BAC002	763840	6761000	400	6	-60	270
Barlee	21BAC003	763920	6761000	400	10	-60	270
Barlee	21BAC004	764000	6761000	400	6	-60	270
Barlee	21BAC005	764080	6761000	400	6	-60	270
Barlee	21BAC006	764160	6761000	400	11	-60	270
Barlee	21BAC007	764240	6761000	400	39	-60	270
Barlee	21BAC008	764320	6761000	400	47	-60	270
Barlee	21BAC009	764400	6761000	400	50	-60	270
Barlee	21BAC010	764480	6761000	400	54	-60	270
Barlee	21BAC011	764560	6761000	400	48	-60	270
Barlee	21BAC012	764640	6761000	400	48	-60	270
Barlee	21BAC013	766360	6753200	400	17	-60	270
Barlee	21BAC014	766440	6753200	400	23	-60	270
Barlee	21BAC015	766520	6753200	400	27	-60	270
Barlee	21BAC016	766600	6753200	400	16	-60	270
Barlee	21BAC017	766680	6753200	400	22	-60	270
Barlee	21BAC018	766760	6753200	400	40	-60	270
Barlee	21BAC019	766840	6753200	400	43	-60	270
Barlee	21BAC020	766920	6753200	400	43	-60	270
Barlee	21BAC021	767000	6753200	400	22	-60	270
Barlee	21BAC022	767080	6753200	400	19	-60	270
Barlee	21BAC023	767160	6753200	400	19	-60	270
Barlee	21BAC024	6753200	767240	400	0	0	0
Barlee	21BAC025	6753200	767320	400	0	0	0
Barlee	21BAC026	6753200	767400	400	0	0	0
Barlee	21BAC027	6753200	767480	400	0	0	0
Barlee	21BAC028	766160	6748200	400	3	-60	270
Barlee	21BAC029	766240	6748200	400	7	-60	270
Barlee	21BAC030	766320	6748200	400	5	-60	270
Barlee	21BAC031	766400	6748200	400	8	-60	270
Barlee	21BAC032	766480	6748200	400	15	-60	270
Barlee	21BAC033	766560	6748200	400	21	-60	270
Barlee	21BAC034	766640	6748200	400	29	-60	270
Barlee	21BAC035	766720	6748200	400	32	-60	270
Barlee	21BAC036	766800	6748200	400	39	-60	270
Barlee	21BAC037	766880	6748200	400	49	-60	270
Barlee	21BAC038	766960	6748200	400	54	-60	270
Barlee	21BAC039	767040	6748200	400	37	-60	270
Barlee	21BAC040	767120	6748200	400	57	-60	270
Barlee	21BAC041	767200	6748200	400	70	-60	270
Barlee	21BAC042	767280	6748200	400	72	-60	270
Barlee	21BAC043	766360	6745400	400	58	-60	270
Barlee	21BAC044	766440	6745400	400	39	-60	270

project_code	hole_id	X (easting)	Y (northing)	Z (elevation)	depth	Dip	Azimuth
Barlee	21BAC045	766520	6745400	400	16	-60	270
Barlee	21BAC046	6745400	766600	400	0	0	0
Barlee	21BAC047	766680	6745400	400	0.1	-90	0
Barlee	21BAC048	766760	6745400	400	17	-60	270
Barlee	21BAC049	766840	6745400	400	20	-60	270
Barlee	21BAC050	766920	6745400	400	39	-60	270
Barlee	21BAC051	767000	6745400	400	30	-60	270
Barlee	21BAC052	767080	6745400	400	34	-60	270
Barlee	21BAC053	767160	6745400	400	33	-60	270
Barlee	21BAC054	767240	6745400	400	40	-60	270
Barlee	21BAC055	767320	6745400	400	77	-60	270
Barlee	21BAC056	767400	6745400	400	74	-60	270
Barlee	21BAC057	767480	6745400	400	81	-60	270
Barlee	21BAC058	764560	6744800	400	11	-60	90
Barlee	21BAC059	764640	6744800	400	7	-60	90
Barlee	21BAC060	764720	6744800	400	8	-60	90
Barlee	21BAC061	764800	6744800	400	6	-60	90
Barlee	21BAC062	764880	6744800	400	6	-60	90
Barlee	21BAC063	764960	6744800	400	8	-60	90
Barlee	21BAC064	765040	6744800	400	7	-60	90
Barlee	21BAC065	765120	6744800	400	39	-60	90
Barlee	21BAC066	765200	6744800	400	42	-60	90
Barlee	21BAC067	765280	6744800	400	37	-60	90
Barlee	21BAC068	765360	6744800	400	37	-60	90
Barlee	21BAC069	765440	6744800	400	34	-60	90
Barlee	21BAC070	765520	6744800	400	50	-60	90
Barlee	21BAC071	765600	6744800	400	45	-60	90
Barlee	21BAC072	765680	6744800	400	14	-60	90
Barlee	21BAC073	759260	6749200	400	69	-60	90
Barlee	21BAC074	759340	6749200	400	45	-60	90
Barlee	21BAC075	759420	6749200	400	71	-60	90
Barlee	21BAC076	759500	6749200	400	57	-60	90
Barlee	21BAC077	759580	6749200	400	44	-60	90
Barlee	21BAC078	759660	6749200	400	57	-60	90
Barlee	21BAC079	759740	6749200	400	36	-60	90
Barlee	21BAC080	759820	6749200	400	25	-60	90
Barlee	21BAC081	759900	6749200	400	23	-60	90
Barlee	21BAC082	759980	6749200	400	29	-60	90
Barlee	21BAC083	760060	6749200	400	21	-60	90
Barlee	21BAC084	760140	6749200	400	21	-60	90
Barlee	21BAC085	760220	6749200	400	21	-60	90
Barlee	21BAC086	760300	6749200	400	62	-60	90
Barlee	21BAC087	760380	6749200	400	39	-60	90
Barlee	21BAC088	760460	6749200	400	30	-60	90
Barlee	21BAC089	760540	6749200	400	27	-60	90

project_code	hole_id	X (easting)	Y (northing)	Z (elevation)	depth	Dip	Azimuth
Barlee	21BAC090	760620	6749200	400	31	-60	90
Barlee	21BAC091	760700	6749200	400	30	-60	90
Barlee	21BAC092	760780	6749200	400	27	-60	90
Barlee	21BAC093	760860	6749200	400	29	-60	90
Barlee	21BAC094	760940	6749200	400	27	-60	90
Barlee	21BAC095	761020	6749200	400	32	-60	90
Barlee	21BAC096	759960	6751200	400	10	-60	90
Barlee	21BAC097	760040	6751200	400	10	-60	90
Barlee	21BAC098	760120	6751200	400	3	-60	90
Barlee	21BAC099	760200	6751200	400	3	-60	90
Barlee	21BAC100	760280	6751200	400	5	-60	90
Barlee	21BAC101	760360	6751200	400	6	-60	90
Barlee	21BAC102	760440	6751200	400	9	-60	90
Barlee	21BAC103	760520	6751200	400	8	-60	90
Barlee	21BAC104	760600	6751200	400	10	-60	90
Barlee	21BAC105	760680	6751200	400	15	-60	90
Barlee	21BAC106	760760	6751200	400	18	-60	90
Barlee	21BAC107	760840	6751200	400	16	-60	90
Barlee	21BAC108	760575	6752500	400	24	-60	90
Barlee	21BAC109	762620	6756300	400	30	-60	90
Barlee	21BAC110	762780	6756300	400	51	-60	90
Barlee	21BAC111	762940	6756300	400	50	-60	90
Barlee	21BAC112	763100	6756300	400	48	-60	90
Barlee	21BAC113	763260	6756300	400	60	-60	90
Barlee	21BAC114	763420	6756300	400	34	-60	90
Barlee	21BAC115	763580	6756300	400	45	-60	90
Barlee	21BAC116	763740	6756300	400	57	-60	90
Barlee	21BAC117	763900	6756300	400	69	-60	90
Barlee	21BAC118	764060	6756300	400	62	-60	90
Barlee	21BAC119	764220	6756300	400	42	-60	90
Barlee	21BAC120	764380	6756300	400	25	-60	90
Barlee	21BAC121	764540	6756300	400	15	-60	90
Barlee	21BAC122	764700	6756300	400	28	-60	90
Barlee	21BAC123	764860	6756300	400	4	-60	90
Barlee	21BAC124	765020	6756300	400	26	-60	90
Barlee	21BAC125	765180	6756300	400	18	-60	90
Barlee	21BAC126	765340	6756300	400	18	-60	90

DownHole Intercepts

	hole_id	from	to	interval	Au1_ppb	Cr_ppm	Cs_ppm	Li_ppm	Li2O_ppm	Ni_ppm	Rb_ppm	Sn_ppm
>=10ppb Au	**21BAC075**	**67**	**71**	**4**	**30**	**210**	**10**	**18**	**40**	**185**	**65**	**1.5**
>=10ppb Au	21BAC079	35	36	1	16	1460	0.25	11	24	525	4	0.5
>=10ppb Au	21BAC117	14	18	4	15	1650	2.5	47	104	230	14	4
>=10ppb Au	21BAC091	29	30	1	14	1220	0.25	13	29	390	10.5	1
>=10ppb Au	21BAC086	27	31	4	12	1380	0.25	7	16	175	3	1
>=10ppb Au	21BAC111	12	16	4	12	515	1.5	33	73	135	19.5	1.5
>=10ppb Au	21BAC089	26	27	1	12	175	1	6	13	100	8	0.5
>=10ppb Au	21BAC008	37	41	4	11	2035	0.25	14	31	705	1	0.25
>=10ppb Au	21BAC102	0	4	4	10	315	1	10	22	75	34.5	1
>=0.1% Ni	**21BAC023**	**5**	**9**	**4**	**0.5**	**2430**	**0.5**	**5**	**11**	**1465**	**12**	**0.5**
>=0.1% Ni	21BAC117	58	62	4	1	2255	2	32	71	1410	10.5	0.25
>=0.1% Ni	21BAC124	23	25	2	1	2930	1	6	13	1365	3.5	0.25
>=0.1% Ni	21BAC124	25	26	1	0.5	2550	1	4	9	1335	5	0.25
>=0.1% Ni	21BAC124	15	19	4	0.5	2635	0.5	2	4	1300	3.5	0.25
>=0.1% Ni	21BAC124	11	15	4	0.5	2265	0.25	3	7	1250	3	0.25
>=0.1% Ni	21BAC117	62	66	4	0.5	1655	1	20	44	1250	2	0.25
>=0.1% Ni	21BAC124	7	11	4	2	2655	0.5	2	4	1240	3	0.25
>=0.1% Ni	21BAC124	19	23	4	0.5	2520	0.5	2	4	1205	3.5	0.25
>=0.1% Ni	21BAC008	17	21	4	4	2315	0.25	17	38	1055	1.5	0.25
>=0.1% Ni	21BAC013	16	17	1	1	1985	0.25	9	20	1055	7	0.5
>=0.1% Ni	21BAC022	18	19	1	0.5	1685	0.25	33	73	1050	8.5	0.5
>=0.1% Ni	21BAC087	30	34	4	0.5	2480	0.25	16	35	1045	7	1
>=0.1% Ni	21BAC125	3	7	4	0.5	1845	0.25	7	16	1045	3.5	1
>=0.1% Ni	21BAC086	35	39	4	0.5	1965	0.25	16	35	1010	3.5	0.5
>=0.1% Ni	21BAC022	10	14	4	0.5	1670	2.5	65	144	1010	15	0.5
>=100ppm Li	**21BAC058**	**9**	**10**	**1**	**1**	**535**	**18.5**	**260**	**576**	**230**	**503.5**	**24.5**
>=100ppm Li	21BAC010	31	35	4	8	25	3	237	525	30	153.5	4.5
>=100ppm Li	21BAC122	23	27	4	0.5	1805	5	159	352	615	18.5	2
>=100ppm Li	21BAC112	19	23	4	0.5	720	0.5	147	326	225	6	2
>=100ppm Li	21BAC122	27	28	1	0.5	1800	8.5	128	284	550	91.5	0.25
>=100ppm Li	21BAC112	15	19	4	0.5	1340	1	108	239	245	6	1.5
>=100ppm Li	21BAC113	22	26	4	0.5	1035	1.5	101	224	240	10	2

Appendix 2 TABLE 1. JORC Code, 2012 Edition
Section 1: Sampling Techniques and Data

Criteria	*JORC 2012 Explanation*	*Comment*
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity 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.	• Aircore drilling was used to produce the drill results quoted in this release. • Drill samples referenced in this announcement were 4m samples and the use of "on a 1m basis" allows for the total metal of an intercept to come from one of the 4 samples (therefore doesn't necessarily assume all 4 metres in the composite contribute the same amount of metal). Or put another way, the metal from one sample has sometimes been assumed to come from only one of the metres for the sake of delineating anomalism. • Each drill or rockchip sample was sent for analysis to Nagrom in Kelmscott. • Drill samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying. • All sampling was conducted using QAQC sampling protocols which are in accordance with industry best practice, including certified reference material standards, blanks and duplicates. • All drill / rockchip samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated.
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).	• Drilling is via aircore. • Aircore drilling was via 85mm blade drilling bit and 86mm hammer where ground / geology dictated. Onboard air utilised to yield 350psi / 900cfm. Holes drilled to blade refusal except where hard bands intercepted relatively shallow, in which case the hammer was utilised to push through. • None of the drill holes were downhole surveyed.

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	• Drilling recoveries were logged, recorded and captured within the project database if they aren't of anticipated size. • Overall, recoveries were good to excellent and there has been no significant loss of sample material due to ground or drilling issues in the results reported in the aircore. • Each individual sample was visually checked for recovery, moisture, and contamination where possible. • The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain, especially given the first pass nature of work to date.
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)	• Aircore chips were geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. • Aircore logging was completed on one metre intervals at the rig by qualified geologists.
	• The total length and percentage of the relevant intersections logged.	• Logging was predominately qualitative in nature, although pertinent lithology percents (eg quartz vein, lith2 etc) was estimated visually with reasonable accuracy. • All holes are logged in full.
Sub-sampling techniques and sampling 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 sub-sampling	• 4m composite samples were taken. • Drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. • Sample sizes are considered to be appropriate to correctly represent the geological model and the style of mineralisation. • Some aircore sampling was undertaken wet, confined to rod

	stages to maximise representivity 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.	changes, but this is acceptable given the first pass nature of drilling.
Quality of assay data 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds. 50g Fire Assay was used for gold and silver determination (total technique), along with 4 acid digest for the multielement determinations (partial technique) • All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC.
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.	• Data collected in the field on paper and or digital logs, then transferred to the project database once collated and checked. • No twinned holes • All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	• Drill holes were located using handheld GPS. • The grid system used for locating the collar positions of drillholes is

	other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	GDA2020. RL's referenced are AHDRL.
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.	• Drilling has been completed on a nominal 80m spacing drilled along strategically designed traverses, all drilling angled at -60 toward 090 or 270. • Data spacing, distribution and results received so far are insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resources. • Samples have been composited at 4m to save on assay costs.
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.	• The drilling is conducted so as not likely to introduce a sampling bias. • NA
Sample Security	• The measures taken to ensure sample security.	• Chain of custody protocols used for Regent drill samples have been used.
Audits and Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the sampling techniques and data have been undertaken to date.

Section 2: Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	*JORC 2012 Explanation*	*Comment*
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	• All tenure owned or optioned by Regent Resources. • The granted tenements are in good standing and no issues that could impede development are known.

	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.	
Exploration done by other parties.	• Acknowledgment and appraisal of exploration by other parties.	• Very little historic exploration had been undertaken prior to Regent Resources work in 2021. Some cursory orientation work including mapping, stream sediment sampling, testing brines and rock chipping in the areas returned highly encouraging results, however much of this was in areas of outcrop not necessarily within the tenure being acquired by FAU. The same stratigraphy however continues in FAU tenure. This work was completed by companies such as Tectonic Resources NL and Broken Hill NL.
Geology	• Deposit type, geological setting and style of mineralisation.	• The project is prospective for Archean orogenic deposits, typical in type to many of the gold occurrences in Western Australia's Eastern Goldfields.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	• Details of drill holes material to the exploration results/mineral resource are presented in Table 1 of the text in the main document.
	• easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the	

	basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.	• No weighting applied. No maximum or minimum grade truncations are used in the calculations. • 4m composites are the collection of a sample from 4 adjacent drill samples, combined for assay to represent that particular 4m interval. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• Drill hole intersections may not be true widths – but generally thought to be around 90% of true width. • Lithium anomalism is hosted by granitic rocks and gold anomalism is hosted by calcrete horizon representing secondary gold from a proximal source and/or palaeo water table redox fronts. Nickel anomalism is hosted by ultramafic rocks. Geometries are largely unknown at this early stage of exploration.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures in the text.

Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Significant results are reported as identified anomalies on a 4m basis. All other results aren't significant at this stage. No chance to mislead via this approach.
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.	• No other material exploration data has been identified that has not already been reported. • There are no known potential deleterious or contaminating substances identified in the samples collected to date.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• FAU intends to devote material resources to the systematic exploration of the Barlee project and will focus on a staged approach at to mitigate financial risk associated with exploration expenditure. • Exploration drilling at priority targets over the next 12 months is planned to follow up existing results and generate further targets. • Future exploration programs may change depending on results and strategy.

Competent Person Statement

The information in this report that relates to Exploration Results for the Barlee Project is based on and fairly represents information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is a director and shareholder of Regent Resources Pty Ltd. Mr Pollard does not currently hold any securities in the Company but will receive FAU Shares in connection with the Acquisition.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this release that relates to the mineral resources for the Gimlet Gold Project were first released in the Company's announcement dated 23 June 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Mineral Resource Estimate table as per the announcement dated 23 June 2021 is as follows:

Gimlet Project June 2021 MRE at 1g/t Au cut off.

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