

29 June 2026

ASX ANNOUNCEMENT

FIRSTAU TO ACQUIRE SIGNIFICANT HIGH-GRADE RESOURCE IN THE KALGOORLIE REGION

HIGHLIGHTS

- FirstAu (ASX:FAU) to acquire the Riverina East Gold Project comprising 11 separate mineral licences (2ML's, 4 EL's and 5 PL's) and 1 ELA from Viking Mines Limited (ASX:VKA)
- The Project is located in a favourable location, well serviced by existing infrastructure located ~40km west of the sealed Goldfields Highway and the township of Menzies in Western Australia.
- The transaction includes the First Hit Project with a historical production of 30k oz @ 7.7g/t Au.
- Acquisition also includes the proximal Bifrost Project, which is considered highly prospective for gold.
- The licences are situated directly East of the First Hit Project along the same controlling geological structures which host Ora Banda Mining's⁽¹⁾ 724koz Au Riverina Gold Mine, located approximately 8km away.
- Upfront Consideration of \$1.2 Million cash and \$1 Million in FAU equity with additional equity consideration payable only upon mineral resource growth and exploration success.

First Au Limited ("FirstAu", "FAU" or "the Company") is pleased to advise that it has entered into binding transaction agreements with Viking Mines Limited (ASX: VKA), to acquire (Acquisition) the Riverina East Gold Project via acquisition of 100% of Viking's wholly owned subsidiary Red Dirt Mining Pty Ltd (Red Dirt) and the acquisition of an associated package of tenements and tenement interests via direct tenement acquisition from Viking.

The project includes 11 separate mineral licences (2ML's, 4 EL's and 5 PL's) and 1 exploration licence application.

The Acquisition provides FirstAu with a strategically located asset base which includes granted mining and exploration tenure within a highly desirable geological setting.

First Au's Executive Chairman, Daniel Raihani commented:

"The acquisition of the Riverina East Gold Project represents another important step in FirstAu's strategy of building a high-quality gold portfolio in Western Australia's premier gold districts.

"What attracted us to Riverina East is the combination of historical high-grade production, a commanding land position and multiple underexplored targets within a proven gold district. These are the characteristics we look for when assessing acquisition opportunities, and we believe the project provides an excellent foundation for future exploration success.

"The addition of Riverina East complements our existing Western Australian gold portfolio and reinforces our commitment to creating shareholder value through disciplined project selection and technically driven exploration."

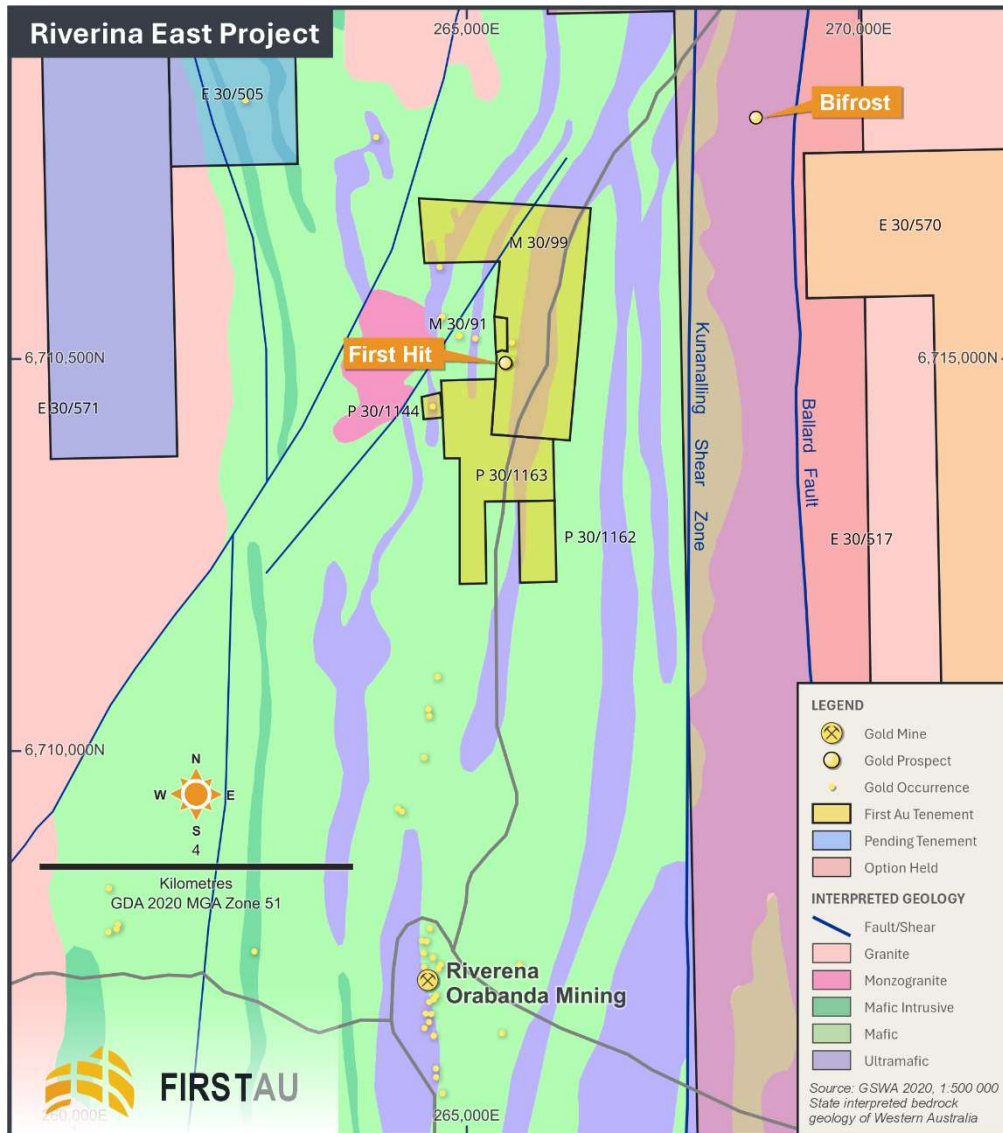


Image 1: Riverina East Tenure

The Riverina East Gold Project

The Riverina East Gold Project is centred around the historic high-grade First Hit gold mine situated along the prospective Ida and Zuleika Shear zones in the Eastern Goldfields of Western Australia.

The Project incorporates 255km² of tenements with two active Mining Licences, five Prospecting Licences, three granted Exploration Licences, one Exploration Licence application and one option agreement covering part of E30/517. At the core of this landholding is a 6.4km² group of contiguous tenements that host the historic First Hit Gold Mine.

The First Hit Gold Mine was previously operated by Barra Resources in 2002, producing 30koz of gold at an average head-grade of 7.7g/t during a period of suppressed gold prices.

In addition, the project contains the extensive Bifrost Mineralisation site, which is considered highly prospective for gold. This mineralised site remains open in all directions with no declared resource.

The Project area is well serviced by infrastructure and is located 50km west of the sealed Goldfields highway and the township of Menzies. The nearest operating Gold Processing Plant is the Davyhurst Mill 40km to the south, owned and operated by Ora Banda Mining (ASX:OBM). The nearest operating gold mine is the Riverina underground operations, located 8km south of the First Hit gold mine, owned by OBM.

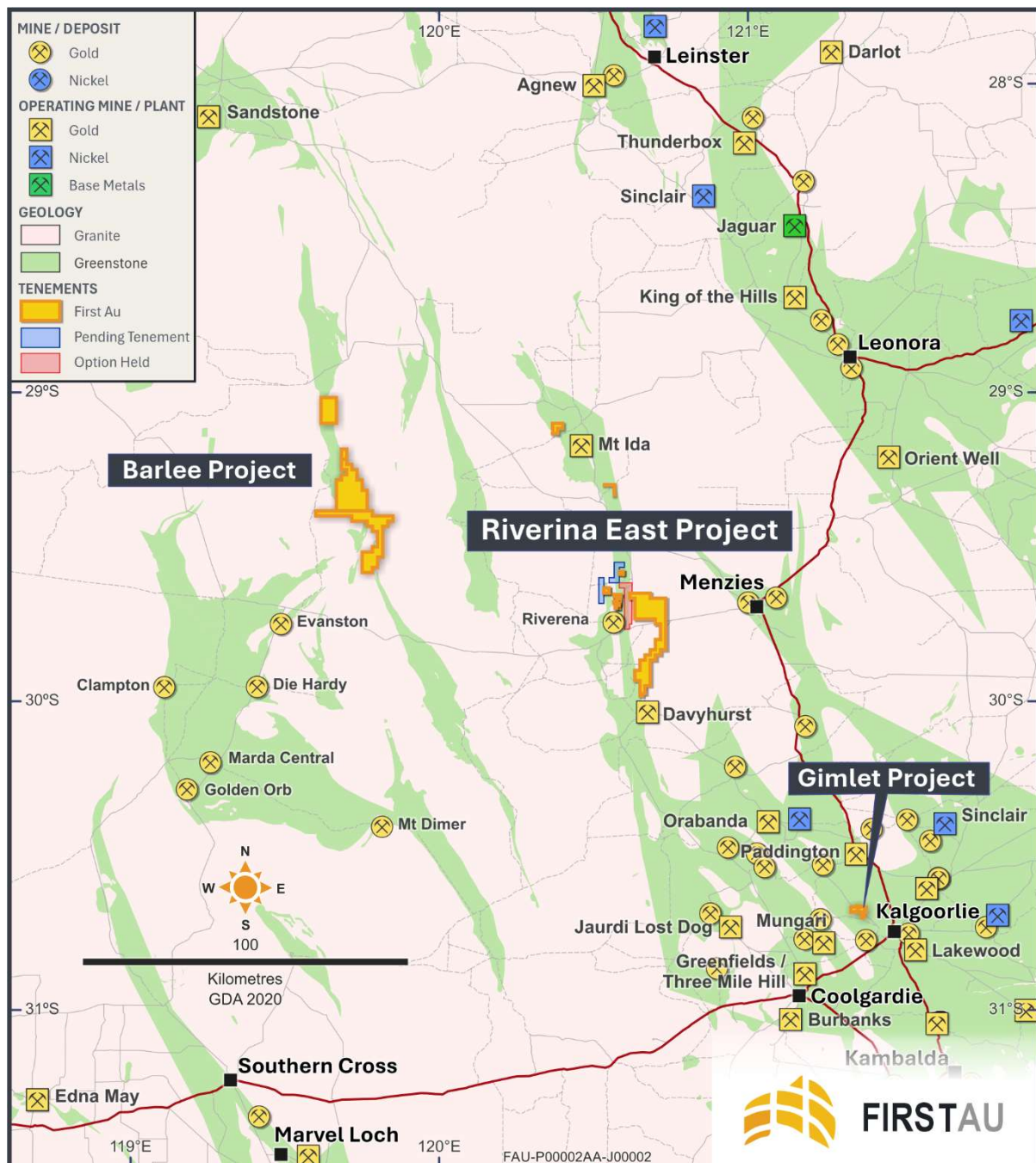


Image 2: Riverina East Acquisition proximity to FirstAu's other projects

Consideration

Under the acquisition, FirstAu will satisfy consideration of the acquisition via:

- Cash consideration: \$1.2 million
- Consideration shares: \$1.0 million
- Performance rights: \$2.8 million

The issue price of the Consideration shares and Performance rights will be the lower of:

- a) the volume-weighted-average price of FAU Shares on the 15 trading days prior to (but excluding) the execution date; and
- b) AUD \$0.01.

The milestones for the Performance Rights are summarised as follows:

Milestone	Performance Right Condition
1	Such number of FAU Shares as is equal to AUD700,000 divided by the Issue Price, subject to and conditional upon FAU drilling a drill hole intercept of 40-grammetres (calculated by multiplying grade in grammes per tonne multiplied by the interval width in metres on any of the Tenements, on or before the date that is 5 years after the Completion Date
2	Such number of FAU Shares as is equal to AUD700,000 divided by the Issue Price, subject to and conditional upon FAU delineating a Mineral Resource of at least 25,000 Oz at a cut-off grade of 0.5 gram per tonne on any of the Tenements (inclusive of the Mineral Resource used to satisfy the First Milestone), on or before the date that is 5 years after the Completion Date
3	Such number of FAU Shares as is equal to AUD700,000 divided by the Issue Price, FAU delineating a Mineral Resource of at least 75,000 Oz at a cut-off grade of 0.5 gram per tonne on any of the Tenements (inclusive of the Mineral Resource used to satisfy the First Milestone and Second Milestone), on or before the date that is 5 years after the Completion Date
4	Such number of FAU Shares as is equal to AUD700,000 divided by the Issue Price, subject to and conditional upon FAU delineating a Mineral Resource of at least 100,000 Oz at a cut-off grade of 0.5 gram per tonne on any of the Tenements (inclusive of the Mineral Resource used to satisfy the Second Milestone and the Third Milestone), on or before the date that is 5 years after the Completion Date

The Company also acknowledges that pursuant to the Acquisition it has provided Viking with drilling commitment of \$500,000 scheduled to be conducted within the first 12 months on the acquired tenure. Failure to complete this commitment may incur a penalty of the shortfall between expenditure met and commitment agreed upon.

Completion & Conditions Precedent

Completion remains subject to customary regulatory and third-party approvals, including any ministerial consents required, with completion expected to occur within the coming weeks following satisfaction or waiver of conditions precedent.

The transaction agreements otherwise contain warranties, indemnities and other rights and obligations that are typical for a transaction of this nature.

Strategic Rationale

The transaction is consistent with FirstAu's strategic ambition to grow the Company through well placed strategic acquisitions in the West Australian gold sector, supported by geologically driven exploration activity.

This transaction was facilitated by The Minexchange, widely regarded as the world's largest database of transactable mining assets (www.theminexchange.com)

(1) Ora Banda Mining (ASX:OBM) ASX Announcement 12 September 2025 - ANNUAL MINERAL RESOURCE AND ORE RESERVE STATEMENT

~ 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:**First AU Limited (ASX:FAU)**

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