First Au Limited

ABN 65 000 332 918

Interim Report

For the Half-Year Ended 30 June 2026

This Interim Report for the Half-Year ended 30 June 2026 should be read in conjunction with the 31 December 2025 Annual Report.

First Au Limited
ABN 65 000 332 918

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First Au Limited
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Corporate Directory

Directors:
Daniel Raihani – Executive Chairman
Piers Lewis – Non-Executive Director
Lachlan Kenna - Non-Executive Director

Company Secretary:
Victor Goh

Chief Financial Officer:
David McBain

Auditor:
Bentleys Audit (Victoria) Pty Ltd
Level 3, 302 Burwood Road, Hawthorn, Victoria, 3122

Share Registry:
Automic Pty Ltd
Suite 5, Level 12, 530 Collins Street, Melbourne, Victoria, 3000
Free call: 1300 288 664
Email: hello@automic.com.au

Stock Exchange:
Listed on: Australian Securities Exchange Limited ('ASX')
ASX Codes: FAU (shares)

Registered Office and Principal Place of Business:
Registered & Business Office: Suite 1, 295 Rokeby Road, Subiaco WA 6008, AUS.
Telephone: +61 8 6555 2950

Email: info@firstau.com

Website: www.firstau.com

HIGHLIGHTS OF OPERATIONS DURING THE REPORTING PERIOD:

STRATEGIC REFOCUS TO WESTERN AUSTRALIA GOLD:
Refer ASX Announcement 30 January 2026

- Portfolio streamlined to a WA gold focus, including exit from the Nimba Project, simplifying the business and improving market alignment.

SUCCESSFUL $5.6M CAPITAL RAISE – WELL FUNDED WITH STRONG DIRECTOR SUPPORT:
Refer ASX Announcement 2 February 2026

- $5.6m capital raise completed with strong demand, including $600k of director participation, to fund WA gold strategy.

HIGH-GRADE DRILLING CONFIRMS GIMLET AS A DEVELOPMENT ASSET:
Refer ASX Announcement 2 February 2026

- High-grade results including 4m @ 102.06 g/t Au, 2m @ 47.52 g/t Au, 1m @ 68.49 g/t Au, 14m @ 7.58 g/t Au and 14m @ 3.28 g/t Au support the resource upgrade and development potential.

ACQUISITION OF HIGHLY PROSPECTIVE BARLEE GOLD PROJECT:
Refer ASX Announcement 18 March 2026

- Agreement executed to acquire 100% of the ~300km² Barlee Gold Project, with historical drilling identifying anomalous gold, nickel and lithium-tin geochemistry in an underexplored greenstone belt.

MAJOR RESOURCE UPGRADE – 62% OF GIMLET RESOURCE NOW IN INDICATED CATEGORY:
Refer ASX Announcement 16 April 2026

- 62% of the 112,900oz Gimlet Resource upgraded to Indicated, significantly increasing confidence and advancing the project toward development.

FAU COMMITS TO ENVIRONMENT BASELINE & SCOPING LEVEL TECHNICAL STUDIES FOR GIMLET GOLD PROJECT:
Refer ASX Announcement 30 April 2026

- FAU entered into an environmental baseline & scoping level technical study-for-equity agreement with Newcam Minerals Pty Ltd, with 100% of costs (~$750,000) paid in FAU shares at a value of A$0.01 per share.

STRATEGIC ACQUISITION OF THE RIVERINA EAST GOLD PROJECT SIGNIFICANTLY EXPANDS FIRSTAU'S WESTERN AUSTRALIAN GOLD PORTFOLIO:
Refer ASX Announcement 29 June 2026

- Includes the historic First Hit Gold Mine (historical production of 30koz @ 7.7g/t Au) and the highly prospective Bifrost Project.
- Adds 11 mineral licences and one Exploration Licence Application in the Kalgoorlie region.

VIKING DIVESTS TO FAU NON-CORE GOLD PROJECT FOR UP TO $5M: *Refer ASX Announcement 29 June 2026*

- Viking Mines Ltd (ASX:VKA) has entered into binding agreements to divest 12 tenements encompassing its non-core First Hit Gold Project to FAU.

HIGHLIGHT OF OPERATIONS SUBSEQUENT TO THE REPORTING PERIOD:

FIRSTAU COMPLETES ACQUISITION OF THE RIVERINA EAST GOLD PROJECT:
Refer Announcement 27 July 2026

- First Au Limited (ASX: FAU) has completed the acquisition the Riverina East Gold Project comprising 11 separate mineral licences from Viking Mines (ASX: VKA) under the terms announced to the ASX on 29 June 2026.
- The Project is well serviced by existing infrastructure, located approximately 50km west of the township of Menzies and is proximal to Ora Banda Mining's (ASX: OBM) Riverina Gold Mine Riverina East includes the First Hit Gold Mine which features historical production of 30koz @ 7.7g/t Au.

FIRSTAU TO UNDERTAKE 20:1 SHARE CONSOLIDATION:
Refer Announcement 7 August 2026

- Board has resolved to seek shareholder approval for the consolidation of the Company's issued capital at a ratio of 20:1.

HIGH-GRADE GOLD FROM INITIAL KALGOORLIE FIELDWORK CONFIRMS NEW MINERALISATION TARGET:
Refer Announcements 13 & 18 August 2026

- Initial mapping and surface sampling on 2 of FirstAu's 20 recently acquired Kalgoorlie tenements returns gold assays of up to 4.93 g/t Au and 3.48 g/t Au.
- Field mapping identified a previously unreported area of quartz outcropping and approximately 30 historic workings across the Kims prospect.

FIRSTAU TO COMMENCE DRILLING AT FIRST HIT GOLD DEPOSIT:
Refer ASX Announcement 24 August 2026

- FirstAu has lodged a Program of Work and is preparing to commence a maiden RC drilling program at the high-grade First Hit Deposit (historic production of ~29koz @ ~7.6g/t Au over 15 months), targeting extensions to the known high-grade mineralisation and a maiden Mineral Resource Estimate.

APPENDIX 3A.3 - NOTIFICATION OF SECURITY CONSOLIDATION OR SPLIT:
Refer ASX Announcement 25 August 2026

NOTICE OF GENERAL MEETING:
Refer Announcement 25 August 2026

FAU TO ACQUIRE HIGHLY PROSPECTIVE SANDSTONE GOLD PROJECT:
Refer ASX Announcement 7 September 2026

- Binding agreement to acquire five tenements comprising the Sandstone Gold Project in Western Australia's established Sandstone gold district.
- Project includes a substantial historical RC drilling database across the Harmonic and Creasy prospects, providing an advanced starting point for resource definition.
- Historical drilling and mineralisation data provides a potentially rapid and cost effective pathway toward establishing a maiden JORC-compliant Mineral Resource.

PROPOSED ISSUE OF SECURITIES:
Refer ASX Announcement 7 September 2026

- Proposal to issue 4,651,163 securities, representing estimated consideration of $400,000.
- Proposal is subject to security holders approval on 27/11/2026, for the acquisition of exploration assets.

FIRSTAU SECURES GOLD PROCESSING PATHWAY THROUGH ORE PURCHASE AGREEMENT WITH FORRESTANIA RESOURCES:
Refer ASX Announcement 9 September 2026

- Agreement establishes a potential processing and monetisation pathway for the Gimlet Project.
- Provides a framework under which suitable First Au ore from the Gimlet Project may be purchased by FRS for processing, subject to agreed commercial and technical requirements and provides access to established processing infrastructure.

QUARTERLY REPORTS:

Reference should be made to the Quarterly Reports for detailed and supporting information in relation to the Highlight of Operations.

Quarterly Reports were lodged with ASX on:

- 28 April 2026 for March 2026 Quarter
- 28 July 2026 for June 2026 Quarter

DIRECTOR APPOINTMENTS AND BOARD CHANGES:

STRATEGIC REFOCUS, PORTFOLIO SIMPLIFICATION & BOARD CHANGES:
Refer ASX Announcement 30 January 2026

- Non-Executive Chairman Mr Daniel Raihani transitioned to Executive Chairman.
- Executive Director Mr Lei Shi transitioned to Non-Executive Director.
- Mr Nicholas Karl Smithson resigned from the Board effective 30 January 2026.
- Mr Piers Lewis appointed as Non-Executive Director effective 29 January 2026.
    - Mr Lewis has over 25 years' corporate advisory experience across Australia, Asia and Europe. He qualified as a Chartered Accountant with Deloitte (Perth) in 2001 and has held senior roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.
    - Mr Lewis currently holds the following roles:
        - Non-Executive Chair, OD6 Metals Limited (ASX: OD6)
        - Non-Executive Director, Noronex Limited (ASX: NRX)
        - Non-Executive Director, BSA Limited (ASX: BSA)
        - Company Secretary, Grange Resources Limited (ASX: GRR)
        - Company Secretary, Almonty Industries Inc. (ASX: AII)

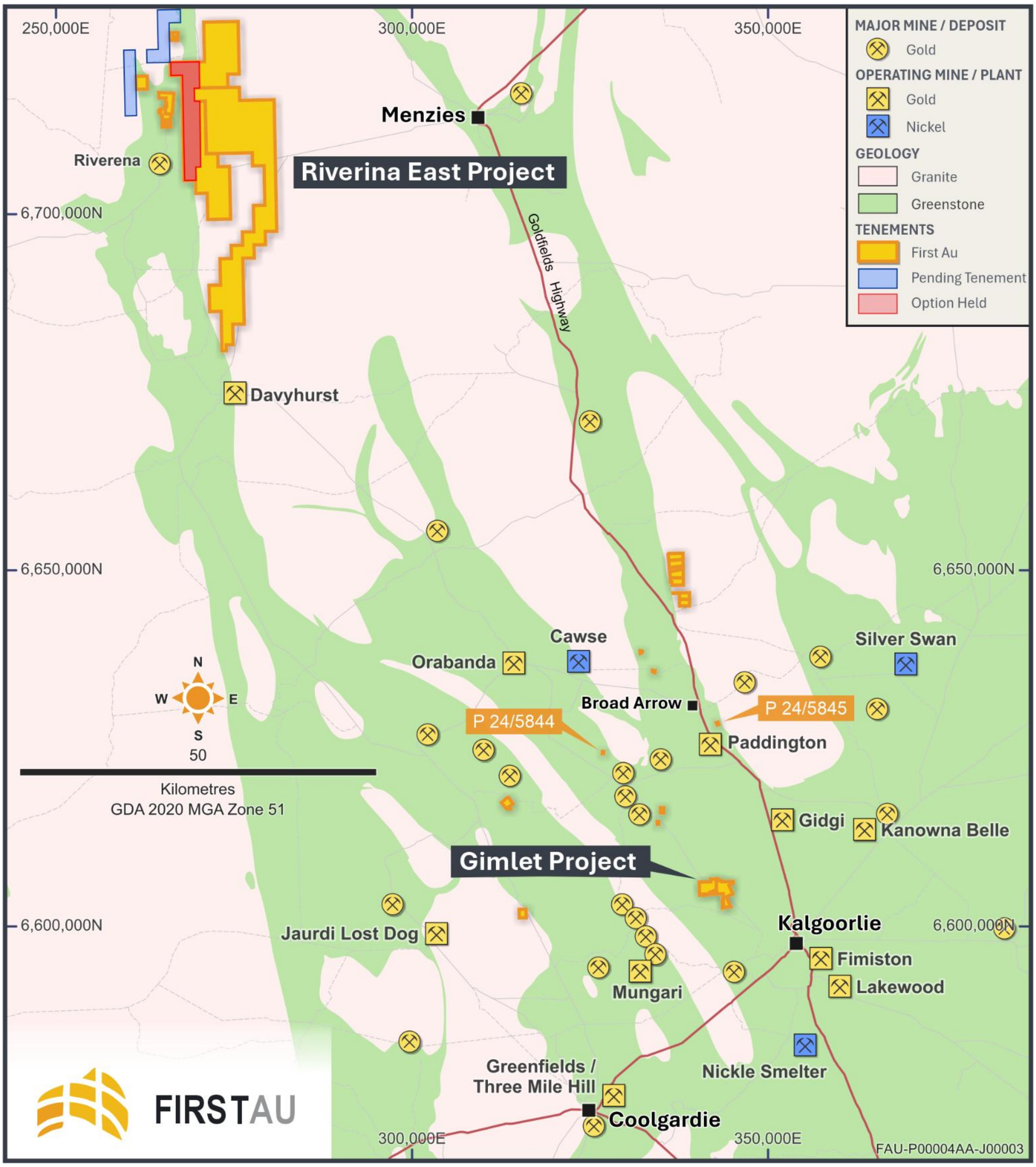
DIRECTOR APPOINTMENT AND RESIGNATION:
Refer ASX Announcement 11 May 2026

- Mr Lachlan Kenna appointed as a Non-Executive Director, effective 11 May 2026.
    - Mr Kenna is an experienced production and growth geologist with over a decade of experience, focused primarily within the Eastern Goldfields. Mr Kenna holds a Bachelor of Science with Honours and professional Membership of the Australasian Institute of Mining and Metallurgy (AusIMM).

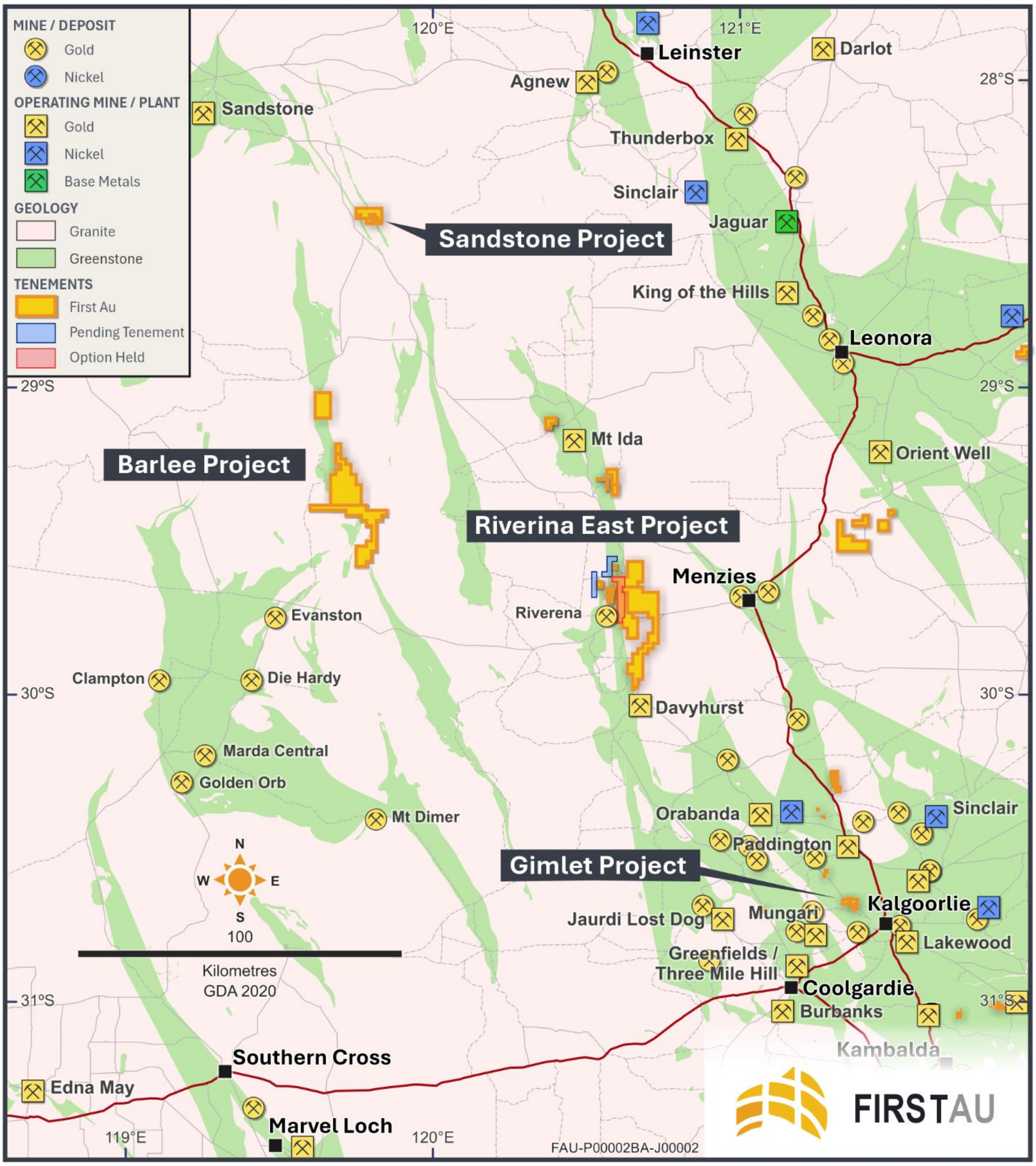
- Prior to joining the Board of FAU, Mr Kenna was the Geology Manager at Beacon Minerals Limited. Mr Kenna has worked extensively within the Kalgoorlie region on operations including KCGM, Beta Hunt and Daisy Milano.

- Mr Lei Shi resigned as a Non-Executive Director effective 11 May 2026.

PROJECTS:



Location of Tenements within FirstAu localised portfolio



FirstAu Tenure in the Kalgoorlie Region

OPERATING RESULTS FOR THE PERIOD:

Net loss for the six months ended 30 June 2026 was $1,761,656 (Year ended 31 December 2025: $2,423,762).

INVESTMENTS FOR FUTURE PERFORMANCE:

FAU has taken the initiative during the six months to undertake a Strategic Refocus, Portfolio Simplification as per Announcement 31 January 2026.
These actions are intended to align the Company's asset base, capital allocation and governance with ASX investor preferences and to position FAU for improved market relevance and valuation clarity.

Following a comprehensive review of its asset portfolio, market positioning and capital allocation priorities, the Board has resolved to concentrate the Company's future activities on Western Australia-based gold projects, including its wholly owned Gimlet Gold Project.

SUCCESSFUL COMPLETION OF CAPITAL RAISE:

During February 2026, First Au Completed $5.6 Million Capital Raising.
Proceeds have been used to support exploration activities at the Gimlet Gold Project and advance Western Australian Gold Strategy.

LIQUIDITY, FUNDING AND FINANCIAL CONDITION:

Cash and cash equivalents of the Company at 30 June 2026 have been increased substantially by a $5.6M capital raising before fees. Refer Announcement 2 February 2026: First Au Completes $5.6 Million Capital Raising to advance Western Australian Gold Strategy.

RESOURCES OF THE COMPANY:

The tenements listed in the Quarterly Activities Report at 30 June 2026 (ASX Announcement 28 July 2026) are the resources of the Company. The Quarterly Activities reports, Announcements and this Interim Report cover the activities of the Company on these tenements.
The Gimlet tenement in Western Australia is defined as a JORC Mineral Resource.
With the exception of the Gimlet tenement, exploration and evaluation activities in the areas of interest have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. Active operations in, or in relation to the other areas of interest and on the Gimlet tenements are continuing.

IMPACT OF LEGISLATION AND OTHER EXTERNAL REQUIREMENTS:

There has been no impact to the Company of changes in legislation, regulations and other external requirements, such as taxation law.
The impact of any significant or critical accounting policies, estimates and judgments made and their impact on the Company's financial condition, changes in financial condition and results of operations are explained, where applicable, in the financial statements.

CORPORATE GOVERNANCE:

FAU communicates information to stakeholders about the Company's performance and activities on a quarterly basis together with regular ASX Announcements. Additional information is covered in the 2025 Annual Report.
Information relating to the Directors appointments and resignations are set out in the Directors' Report.
As the Company has a small Board, the full Board acts as Nomination Committee and Remuneration Committee and is responsible for determining and reviewing compensation arrangements for Directors. The Company does not employ full-time or part-time staff. The Company is directed and controlled at Board level.
FAU web site (www.firstau.com) includes Corporate Governance Statement; Corporate Governance Pack; Securities Trading Policy; Whistleblower Policy; FAU Constitution.
Business Risk Management is covered as a separate section of the Interim Report.

Operating and Financial Business Risks

The material business risks affecting the Company are set out below. In addition to these risks, the Company may also face a range of other risks from time to time in conducting its business activities. There are various internal and external risks that may have a material impact on the Company’s future financial performance and economic sustainability. The Company makes every effort to identify material risks and to manage these effectively. These risks set out below do not represent an exhaustive list of the risks the Company is exposed to, nor are they in order of significance.

Environmental Risks and Regulations:
The operations and proposed activities of the Company are subject to Western Australian and Federal environmental laws and regulations. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Government authorities may, from time to time, review the environmental bonds that are placed on permits. There are no environmental bonds required in Liberia at the exploration stage. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company. Further, the Company may require approval from the authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities.

The Company and its activities are also subject to climate risk, including as a result of emergence of new or expanded regulations and/or physical and environmental risks that are not able to be predicted.

Licences, permits and payment obligations:
The Company's mining exploration activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The Company cannot guarantee that those mining tenements that are applications will ultimately be granted (in whole or in part). The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on the Company being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. The Company is not aware of any reason why these tenements would not be renewed in the ordinary course but cannot give assurance that such renewals will be given and there is no assurance that new conditions will not be imposed in connection therewith.

Prospecting licence holders are required to expend the funds necessary to meet the minimum commitments attaching to the tenements. Failure to meet these work commitments may render the licence subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, this could result in dilution or forfeiture of the Company's interest in its projects.

Future capital requirements:
The Company's activities require substantial expenditure. If the Company is unable to use debt or equity to fund development there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to shareholders and any debt financing (if available) may involve restrictive covenants, which may limit the Company's operations and business strategy.

Native Title and Aboriginal Heritage:
The existence of native title and/or native title claims in relation to land associated with Australian tenements may affect the Company's ability to obtain the grant of future tenure over the Tenements or in their vicinity. If the tenements have not been validly granted in compliance with native title legislation, this may have an adverse impact on the Company's activities. The Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has, or may have, an interest.

Operating and Financial Business Risks

Access and Third-party Interests:

Under State and Commonwealth legislation, the Company may be required to obtain the consent of, and pay compensation to, the holders of third-party interests which overlay areas within the tenements or future tenements granted to the Company, including native title claims and pastoral leases, prior to accessing or commencing any exploration or mining activities on the affected areas within the tenements or future tenements. Whilst the requirement to seek and obtain such consents and pay such compensation is customary, any delay in obtaining these consents may impact on the Company's ability to carry out exploration activities within the affected areas or future tenements granted to the Company.

Regulatory risks:

The Company will incur ongoing costs and obligations associated with compliance with necessary regulations. Regulatory areas which are of particular significance to the Company include environmental compliance and rehabilitation, mining, taxation, employee relations, worker health and safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities. Any failure to comply with regulations may result in additional costs for corrective measures, penalties or in restrictions on the Company's proposed business operations. In addition, changes in regulations could require extensive changes to the Company's operations, increased compliance costs or give rise to liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

Tenement and Exploration:

The Company’s exploration activities are dependent upon the grant and maintenance of appropriate authorisations including grants, licences, permits, consents, access arrangements and regulatory authorisations, which may not be granted or may be withdrawn or made subject to limitations. Renewals and transfers may be affected by completing remediation obligations or allocating responsibility for environmental liabilities.

The interests of the Company in its projects are governed by mining legislation, regulations and conditions imposed by the relevant legislature. Each interest is subject to annual expenditure and reporting obligations. Interests are typically granted for fixed terms and renewal or extension is subject to regulatory approval, which depends in part upon historical and ongoing compliance with conditions and relevant law. Failure to meet these requirements may result in loss of one or more interests in a project.

Cyber Risk:

A cyber security breach has the potential to disrupt the Group’s operations. The Group mitigates this risk by maintaining and regularly updating its suite of information technology security measures to restrict access to the Group operating systems, including multi-factor authentication, firewalls and cloud hosted solutions.

First Au Limited

ABN 65 000 332 918

Directors' Report

Your Directors' present their Interim Report, together with the half-yearly financial statements on the consolidated entity ('consolidated entity' or 'group') consisting of First Au Limited (referred to hereafter as the 'company' or 'parent entity' or 'FAU') and the entities it controlled at the end of, or during, the half year ended 30 June 2026.

Directors:
The names of the Directors in office at any time during the half-year and up to the date of this report, unless otherwise stated:
Daniel Raihani: Executive Chairman
Piers Lewis: Non-Executive Director – Appointed 30 January 2026
Lachlan Kenna: Non-Executive Director – Appointed 11 May 2026
Lei Shi: Non-Executive Director – Resigned 11 May 2026
Nicholas Karl Smithson: Non-Executive Director – Resigned 30 January 2026

Principal Activities:
The principal activities of the Company are exploration for gold and base metals at mining tenements situated in Western Australia. There have been no significant changes in the nature of those principal activities during the period covered by this report, except as noted in the Interim Financial Statements and listed in the following section, significant changes in the state of affairs.

Dividends:
There were no dividends paid, recommended or declared during the current or previous financial half-years.

Review of Operations:
The consolidated entity reported a net loss for the half year of $1,761,656 (30 June 2025: $236,955). Also refer Operations Review and the matters raised in this Interim Report.

Significant Changes in the State of Affairs:
In the opinion of the Directors, the following matters were considered significant changes in the state of affairs of the consolidated entity during the half year under review:
On the following dates the Company announced to ASX:

- 30 January 2026: Strategic Refocus, Portfolio Simplification & Board Changes.
- 2 February 2026: $5.6M Capital Raising to advance WA Gold Strategy.
- 18 March 2026: FAU to Acquire Highly Prospective WA Barlee Gold Project.
- 16 April 2026: FAU Gimlet Project Maiden Indicated Resource.
- 29 June 2026: FAU to Acquire High-Grade Kalgoorlie Resource.
- 29 June 2026: Viking Mines Ltd (ASX:VKA) divests to FAU non-core gold project for up to $5m.

Events after the Reporting Date:
No matters or circumstances have arisen since 30 June 2026 which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years except as disclosed in this half-year report and the following ASX Announcements:

- **Securities issued after 30 June 2026:**
    - Announcement 1/7/2026 & 2/2/2026: Placement 8/2/2026 - 1 new option for every 2 placement shares: 250,000,000 Options expiring 1/7/2028 @ $0.02.
    - Announcement 1/7/2026: Placement 8/2/2026 - partial consideration to the lead manager - 1 new option for every 2 placement shares: 20,000,000 Options expiring 1/7/2028 @ $0.02.
    - Announcement 24/7/2026 & 29/6/2026 - 357,147,557 securities issued as partial consideration for the acquisition of Red Dirt Mining Pty Ltd (which in turn owns certain tenements comprising the Riverina East Gold Project). Estimate of consideration provided for the securities $2.8m.

- Announcement 24/7/2026: 127,552,699 securities of estimated value $1m issued as partial consideration for the acquisition of Red Dirt Mining Pty Ltd which in turn owns certain tenements comprising the Riverina East Gold Project. Based on an Agreement between Viking Mines Ltd, Red Dirt Mining Pty Ltd and FAU dated 26 June 2026, the amount of $1m has been recognised as a liability in the Interim Financial Statements at 30/6/2026.

- **Announcements:**
  - 27/7/2026: FAU completes acquisition of the Riverina East Gold Project.
  - 7/8/2026: FAU to undertake 20:1 share consolidation.
  - 13/8/2026: High-Grade Gold up to 4.93 G/T AU from initial Kalgoorlie fieldwork.
  - 18/8/2026: Amended: High-grade gold from initial Kalgoorlie fieldwork confirms new mineralisation target.
  - 24/8/2026: First Au to Commence Drilling at First Hit Gold Deposit.
  - 25/8/2026: Consolidation-Split – FAU
  - 25/8/2026: Notice of General Meeting - Proxy Form
  - 7/9/2026: FAU to Acquire Highly Prospective Sandstone Gold Project
  - 7/9/2026: Proposed issue of securities
  - 9/9/2026: Ore Purchase Agreement Signed with Forrestania Resources

Likely Developments and Expected Results of Operations:
The likely developments in the group's operations, to the extent that such matters can be commented upon, are covered in the Operations Review and matters subsequent to the end of the financial half-year in this Interim Report.

Auditor's Independence Declaration:
The Auditor's independence declaration under section 307C of the Corporations Act 2001 for the half-year ended 30 June 2026 is included in this Interim Report.

This report is made in accordance with a Resolution of the Board of Directors.
On behalf of the Directors

Daniel Raihani
Executive Chairman
10 September 2026

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AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF FIRST AU LIMITED

In relation to our review of the financial report of First Au Limited for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001*; and

(ii) no contraventions of any applicable code of professional conduct.

This declaration is made in respect of First Au Limited and the entities it controlled during the financial period.

Bentleys Audit (Victoria) Pty Ltd.

Bentleys Audit (Victoria) Pty Ltd

Matthew Forbes
Partner

Hawthorn
10 September 2026

Statement of Profit or Loss and Other Comprehensive Income For the Half-Year Ended 30 June 2026

	Note	Consolidated Entity Half-year Ended 30 June 2026 $	Consolidated Entity Half-year Ended 30 June 2025 $
Revenue	2	28,665	142,060
Expenses			
Exploration expenses		(396,922)	(232,605)
Administration expenses		(389,579)	(146,410)
Other Expenses	2	(1,003,820)	-
Loss before income tax expense		(1,761,656)	(236,955)
Income tax expense		-	-
Net loss and comprehensive loss for the period		(1,761,656)	(236,955)

Earnings (loss) per ordinary share		2026 Cents/share	2025 Cents/share
Basic earnings (loss) per share	9	(0.0007)	(0.0001)
Diluted earnings (loss) per share	9	(0.0006)	(0.0001)

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2025 Annual Report.

First Au Limited
and Controlled Entities
ABN 65 000 332 918

Statement of Financial Position
As at 30 June 2026

	Note	Consolidated Entity 30 June 2026 $	Consolidated Entity 31 Dec 2025 $
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents		4,190,979	157,691
Other Receivables	3	104,118	343,154
Other financial assets	4	138,381	213,381
TOTAL CURRENT ASSETS		4,433,478	714,226
NON-CURRENT ASSETS			
Exploration and Evaluation	5	6,717,241	1,806,991
Other financial assets		-	600,000
Motor Vehicles	6	15,832	17,539
TOTAL NON-CURRENT ASSETS		6,733,073	2,424,530
TOTAL ASSETS		11,166,551	3,138,756
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	7	3,315,306	315,434
Borrowings		-	17,987
TOTAL CURRENT LIABILITIES AND TOTAL LIABILITIES		3,315,306	333,421
NET ASSETS		7,851,245	2,805,335
EQUITY			
Issued Capital	8	30,555,527	22,550,159
Reserves		-	1,197,802
Accumulated Losses		(22,704,282)	(20,942,626)
TOTAL EQUITY		7,851,245	2,805,335

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2025 Annual Report.

Statement of Changes in Equity
For the Half-Year Ended 30 June 2026

	Share Capital	Reserves	Accum- ulated Losses	Total
	$	$	$	$
Balance at 1 January 2025	**20,712,889**	**-**	**(18,518,864)**	**2,194,025**
Net loss for the period	-	-	(236,955)	(236,955)
Share placement Tranche One. Refer Announcement 26 June 2025	15,043	-	-	15,043
Capital received pending allotment.	-	262,232	-	262,232
Balance at 30 June 2025	**20,727,932**	**262,232**	**(18,755,819)**	**2,234,345**

	Share Capital	Reserves	Accum- ulated Losses	Total
	$	$	$	$
Balance at 31 December 2025	**22,550,159**	**1,197,802**	**(20,942,626)**	**2,805,335**
Net loss for the period	-	-	(1,761,656)	(1,761,656)
Share placement in lieu of cash payment to Newcam Minerals Pty Ltd for drilling services in Western Australia - refer Announcements 30 January 2026 and 12 September 2025	812,507	(812,507)	-	-
Share placement in lieu of cash payment to Hit N Drill Ltd for drilling services in Liberia, West Africa - refer Announcements 30 January 2026 and 10 September 2025	340,612	(340,612)	-	-
Balance of Reserves expensed to Statement of Profit or Loss	-	(12,707)	-	(12,707)
Share placement: - Refer Announcement 2 February 2026. FAU completes $5.6M capital raising to advance Western Australia Gold Strategy	5,000,000	-	-	5,000,000
Fees paid for share placement	(307,500)	-	-	(307,500)
Share value of Performance Rights converted to shares based on valuation undertaken by Stanton Corporate Finance Pty Ltd prior to grant date - refer Announcement 12 November 2025. Reversal of reserve from 31/12/2025	328,820	(31,976)	-	296,844
Share placement to acquire Barlee Gold Project in WA - refer Announcements 18 March 2026 and 26 June 2026	1,250,000	-	-	1,250,000
Directors Share placement to Daniel Raihani and Piers Lewis - refer results of AGM Announcement 29 May 2026	450,000	-	-	450,000
Share placement to Lei Shi to offset expenses - refer results of AGM Announcement 29 May 2026	130,929	-	-	130,929
Balance at 30 June 2026	**30,555,527**	**-**	**(22,704,282)**	**7,851,245**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2025 Annual Report.

Statement of Cash Flows
For the Half-Year Ended 30 June 2026

	Note	Consolidated Entity Half-year Ended 30 June 2026 $	Consolidated Entity Half-year Ended 30 June 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers - Exploration		(399,469)	(168,429)
Payments to suppliers - Administration		(469,900)	(89,909)
Interest received		28,665	1,060
GST received from ATO		119,599	18,730
Net cash used in operating activities		(721,105)	(238,548)
CASH FLOWS FROM INVESTING ACTIVITIES			
Tenement P24-5476, WA: Acquisition costs	8	(89,250)	-
Barlee Gold Project , WA: Regent Resources Pty Ltd - Acquisition costs	5 & 7	(500,000)	-
Victorian Goldfields Pty Ltd. Acquisition of 20% interest held by minority shareholders		-	(150,000)
Sale of East Victoria Goldfields Pty Ltd	16c	120,000	150,000
East Victorian Goldfields Pty Ltd. Acquisition of 10% interest held by minority shareholders		-	(20,000)
Nimba Gold Project - Earn in Acquisition cost		-	(100,000)
Nimba Gold Project - Repayment of advance		100,000	-
Net cash received from / (used in) investing activities		(369,250)	(120,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceed received from Share Placement	8a	5,450,000	-
Fees paid for share placement		(307,500)	-
Proceeds received from Share Placement - Tranche 1		-	15,043
Capital received pending allotment		-	262,232
Repayment of borrowings - Insurance Premium Funding		(18,857)	(9,219)
Net cash received from / (used in) financing activities		5,123,643	268,056
Net increase / (decrease) in cash and cash equivalents		4,033,288	(90,492)
Cash and cash equivalents at beginning of period		157,691	469,735
Cash and cash equivalents at end of period		4,190,979	379,243

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2025 Annual Report.

1 Summary of Material Accounting Policy Information:

Basis of Preparation:
The interim financial statements for the half-year reporting period ended 30 June 2026 have been prepared in accordance with the requirements of the *Corporations Act 2001,* Australian Accounting Standard *AASB 134: Interim Financial Reporting* and International Financial Reporting Standard *IAS 34 Interim Financial Reporting*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The interim financial statements do not include all notes normally included in a full financial report. Accordingly, this report is to be read in conjunction with the financial report for the year ended 31 December 2025, together with any ASX announcements subsequent to that date.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The interim financial statements have been prepared on the basis of cost unless otherwise stated and presented in Australian dollars.

These interim financial statements were authorised for issue on the same date as the Directors Declaration.
The Company has considered the implications of new or amended Accounting Standards, but determined that their application to the financial statements is either not relevant or not material.

(a) Principles of Consolidation:
The consolidated financial statements incorporate all of the assets, liabilities and results of First Au Ltd (parent entity) and its subsidiary entities which are listed at Note 16.

(b) Exploration and Development Expenditure:
Mining tenements (exploration licences) are acquired by way of either shares. cash payment, options or a mixture. The cost associated with acquiring mining tenements have been capitalised as an asset and are measured at cost.

All other expenditure on exploration and evaluation is expensed as incurred.

The capital cost of the mining tenements have been recognised as an asset based on:
Exploration and evaluation activities in Western Australia, except the Gimlet Gold Project, have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable resource. Active and significant operations in, or in relation to the area of these interests are continuing.

Gimlet Gold Project near Kalgoorlie in Western Australia has an identified JORC resource. A mining lease was granted on 25 May 2023.

(c) Going Concern:
The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuation of normal business operations and realisation of assets and settlement of liabilities in the normal course of business.

The consolidated group incurred a net loss of $1,761,656 for the six months ended 30 June 2026 (2025: Loss $236,955) and a net cash inflow after operating, investing and financing activities of $4,033,288 (2025: Outflow $90,492). Net assets of the Company at 30 June 2026 were $7,851,245 (31 December 2025: $2,805,335).

In preparing the financial statements the Directors note that the ability of the Company to continue as a going concern is dependent upon:

- the containment of operating expenses at a level that is commensurate with the Company's level of operations;
- ability to raise sufficient capital and equity;
- enhancement of the value of retained assets; and

1 Summary of Material Accounting Policy Information: (Cont'd):

(c) Going Concern (Cont'd):

- continued exploration and evaluation of mining tenements; and
- disposal of any surplus exploration and evaluation tenements at a fair value that generates adequate cash flow to the Company.

During the six months the Company raised additional capital of $5,450,000 before capital raising costs for working capital and project works.

As the Company is undertaking exploration programs, the Company may undertake further capital raisings in the future to fund operating and exploration expenditure. If the Company was unable to raise additional capital, it would be able to defer or reduce or defer its budgeted exploration expenditure to conserve cash such that the Company would remain a going concern for at least the period up to 12 months from the date of signing the financial report.

On the basis of these factors, the Directors believe that the going concern basis of preparation of the financial statements is appropriate.

	Consolidated Entity Half-year Ended 30 June 2026 $	Consolidated Entity Half-year Ended 30 June 2025 $
2 Revenue & Expenses:		
The following revenue and expense items are relevant in explaining the financial performance for the year:		
Income:		
Sale of East Victoria Goldfields Pty Ltd	-	141,000
Other income - Sundry income and interest	28,665	1,060
	28,665	142,060
Expenses:		
Auditing the Financial Statements	(13,000)	(12,400)
Other Expenses:		
Joint venture interest in the Liberia-based Nimba Gold Project written-off. Refer Announcement 30 January 2026 - Strategic Refocus and Note12	(600,000)	-
Share based payment to Directors on conversion of Performance Rights to shares - refer Note 8a	(328,820)	-
Provision for impairment of shares held in Pacific Resources Ltd (ASX:PXR) - refer Note 4	(75,000)	-
	(1,003,820)	-

	Consolidated Entitv Half-year Ended 30 June 2026 $	Consolidated Entitv Year Ended 31 Dec 2025 $
3 Other Receivables:		
Other receivables - represented by GST, receivable, prepayments and sundry debtors	104,118	123,154
East Victoria Goldfields Pty Ltd	-	120,000
Hamak Strategy Ltd: Advance refunded 2026	-	100,000
	104,118	343,154

The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. Other receivables are within initial trade terms.

4 Other Financial Asset:		
Current Asset:		
Shares held for trading: Pacific Resources Ltd (ASX:PXR) Refer Note 16b	150,000	150,000
Provision for Impairment: PXR shares*	(75,000)	-
Tenement Rehabilitation & Security Deposits	63,381	63,381
	138,381	213,381

* Impairment based on ASX market value of shares at 30 June 2026.

	Consolidated Entity Half-year Ended 30 June 2026	Consolidated Entity Year Ended 31 Dec 2025
5 Exploration and Evaluation:	$	$
Acquision costs:		
Gimlet tenements, WA	856,999	856,999
Victorian tenements	1,099,992	1,099,992
Provision for impairment in value of Victorian tenements	(150,000)	(150,000)
Tenement P24-5476, WA	89,250	-
Barlee Gold Project , WA: Regent Resources Pty Ltd - Refer Note 16d and Announcement 18 March 2026	2,250,000	-
Kalgoorlie Regional Tenements, WA	195,000	-
Riverina East Gold Project Tenements, WA - Refer Announcements 29 June 2026 and 27 July 2026	2,376,000	-
Total cost of mining tenement acquisitions	6,717,241	1,806,991
6 Motor Vehicles		
Exploration motor vehicles - at cost	37,668	37,668
Accumulated depreciation	(21,836)	(20,129)
Written down value	15,832	17,539
7 Trade & Other payables		
Trade Payables & accrued liabilities	400,806	315,434
Other Payables		
Barlee Gold Project , WA - amount payable to shareholders of Regent Resources Pty Ltd twelve months after completion date which was May 2026 - Refer Note 16d	500,000	-
Kalgoorlie Regional Tenements, WA (incl. GST)	214,500	-
Riverina East Gold Project Tenements, WA - balance payable in the form of cash & shares*	2,200,000	-
	3,315,306	315,434

*Refer Announcements 29 June 2026 and 27 July 2026

8 Issued Capital and Other Securities:

8a Issued Capital:

	Parent Entity Share Capital $	Parent Entity Number of shares
Balance at 1 January 2025	20,712,889	2,071,993,277
Share placement. Refer Announcement 26 June 2025	15,043	4,298,000
Balance at 30 June 2025	20,727,932	2,076,291,277

	Parent Entity Share Capital $	Parent Entity Number of shares
Balance at 1 January 2026	22,550,159	2,621,484,707
Share placement in lieu of cash payment to Newcam Minerals Pty Ltd for drilling services in Western Australia - refer Announcements 30 January 2026 and 12 September 2025	812,507	162,501,460
Share placement in lieu of cash payment to Hit N Drill Ltd for drilling services in Liberia, West Africa - refer Announcements 30 January 2026 and 10 September 2025	340,612	68,122,287
Share placement: - Refer Announcement 2 February 2026. FAU completes $5.6M capital raising to advance Western Australia Gold Strategy	5,000,000	500,000,000
Fees paid for share placement	(307,500)	-
Share placement to Daniel Raihani and Lei Shi based on conversion of Performance Rights to shares - refer Announcements 12 November 2025 - Issue of Performance Rights and 20 March 2026 - Application for quotation of securities	-	81,000,000
Share value of Performance Rights converted to shares based on valuation undertaken by Stanton Corporate Finance Pty Ltd prior to grant date - refer Announcement 12 November 2025 - Issue of Performance Rights and 20 March 2026 - Application for quotation of securities	328,820	-
Share placement to acquire Barlee Gold Project in WA - refer Note 16d and Announcements 18 March 2026 and 26 June 2026	1,250,000	144,726,178

		Parent Entity Share Capital $	Parent Entity Number of shares
8	**Issued Capital and Other Securities (Cont'd):**		
8a	**Issued Capital (Cont'd):**		
	Directors Share placement to Daniel Raihani and Piers Lewis - refer results of AGM Announcement 29 May 2026	450,000	45,000,000
	Share placement to Lei Shi to offset expenses - refer results of AGM Announcement 29 May 2026	130,929	13,092,893
	Balance at 30 June 2026	30,555,527	3,635,927,525

		Consolidated Half-year 30 June 2026 $ Number	Consolidated Year Ended 31 Dec 2025 $ Number
8b	**Other Securities:**		
	Consultants - Options expiring 6/5/2027 @ $0.015	20,000,000	20,000,000
	VS Capital Group Ltd - Options expiring 10/10//2027 @ $0.00455	20,000,000	20,000,000
	Directors Performance Rights	-	181,500,000
	Announcement 29/06/2026: Free-attaching options to Piers Lewis, Lei Shi and Daniel Raihani: Options expiring 29/6/2028 @ $0.02	29,046,447	-
	Total other securities on issue	69,046,447	221,500,000

9 Capital Management:

The Directors control the capital to ensure that the Company can fund its operations and continue as a going concern. There are no externally imposed capital requirements.

The Directors effectively manage the Company's capital by assessing financial risks and adjusting its capital structure in response to changes in these risks and to changes in the market. The strategy adopted by the Board to manage risk and control the capital of the Company since the prior year has been to raise additional capital for the purposes of exploration for gold and base metals.

		Parent Entity Half-year Ended 30 June 2026 $	Parent Entity Half-year Ended 30 June 2025 $
10	**Loss Per Share:**		
	Basic loss per share (cents)	(0.0007)	(0.0001)
	Diluted loss per share (cents)	(0.0006)	(0.0001)
	Weighted average number of ordinary shares outstanding during the half-year used in calculation of basic and diluted EPS	**Shares & Options**	**Shares & Options**
	• weighted average ordinary shares	2,691,351,131	2,076,195,232
	• weighted average ordinary shares and options	2,889,463,412	2,076,195,232
	Total number of issued shares	3,635,927,525	2,076,291,277
	Total number of options issued	69,046,447	-

11 Operating Segments:

Segment Information: The Company operates in one business segment which is exploration for gold and base metals in Western Australia.

12 Contingent Assets & Liabilities:

Contingent Assets:

As part of the strategic refocus announced to the ASX 30 January 2026, FAU has agreed to exit its joint venture interest in the Liberia based Nimba Gold Project. The exit removes ongoing funding obligations, eliminates offshore operating risk, and allows management to fully concentrate on Australian assets. As part of the agreed terms per Agreement between Hamak Strategy Ltd and First Au Ltd dated 29 January 2026 , FAU has exchanged its 35% shareholding in 79 Resources Ltd for a 2% Net Smelter Return (NSR) royalty over the Nimba licence, preserving potential upside exposure without further capital commitment or operational involvement. The royalty may be repurchased, on the option of Hamak, by Hamak for US$1m per 1% of NSR at any time in the future.

Contingent Liabilities:

The Company is not aware of any material contingent liabilities.

13 Capital & Other Commitments:

The Company holds various mining tenements in Western Australia. Due to the nature of the Company's operations in exploring areas of interest within the Mining Tenements held by the Company, it is difficult to forecast the nature or amount of future expenditure. It is a condition of the licence that the Company incur the following minimum level of expenditure in order to retain present interests in Mining Tenements. These amounts do not include any rates & taxes or other fees & charges payable to WA Government Departments.

	Consolidated Entity Half-year 30 June 2026 $	Consolidated Entity Year Ended 31 Dec 2025 $
13a Approximate minimum level of expenditure requirements on the Company Tenements in Western Australia:		
Within one year	600,000	121,000
One year or later and not later than five years	2,400,000	482,000
A condition of certain Agreements signed during the Year is for FAU to commit and spend the following exploration expenditure over the next twelve months payable in cash and / or shares:	1,950,000	-

13b Viking Mines Ltd (ASX: VKA) - Performance Rights

357,147,557 securities (Performance Rights) issued to Viking Mines Ltd on 24/7/2026 as partial consideration for the acquisition of Red Dirt Mining Pty Ltd (which in turn owns certain tenements comprising the Riverina East Gold Project). Estimate of consideration provided for the securities $2.8m. Refer Announcements 29/6/2026 - FirstAU to acquire significant high-grade resource in the Kalgoorlie region and 24/7/2026 - Notification regarding unquoted securities.

Performance Right Conditions are based on four Milestones, each $700,000, of FAU shares. The issue price will be the lower of the volume-weighted-average price of FAU Shares on the 15 trading days prior to but excluding the execution date and AUD $0.01. Performance Rights terminate on or before the date that is 5 years after the Completion Date.

The four milestones are: 1: drill hole intercept of 40-grammetres - grade in grammes per tonne multiplied by the interval width in metres. 2: delineating a Mineral Resource of at least 25,000 Oz at a cut-off grade of 0.5 gram per tonne. 3: delineating a Mineral Resource of at least 75,000 Oz at a cut-off grade of 0.5 gram per tonne. 4: delineating a Mineral Resource of at least 100,000 Oz at a cut-off grade of 0.5 gram per tonne.

14 Events after the Reporting Date:

No matters or circumstances have arisen since the end of the financial reporting period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years, except for the matters set out in these financial statements and the following matters:

On the following dates the Company announced to ASX:

Securities issued after 30 June 2026:

- Announcement 1/7/2026 & 2/2/2026: Placement 8/2/2026 - 1 new option for every 2 placement shares: 250,000,000 Options expiring 1/7/2028 @ $0.02.
- Announcement 1/7/2026: Placement 8/2/2026 - partial consideration to the lead manager - 1 new option for every 2 placement shares: 20,000,000 Options expiring 1/7/2028 @ $0.02.
- Announcement 24/7/2026 & 29/6/2026 - 357,147,557 securities (Performance Rights) issued as partial consideration for the acquisition of Red Dirt Mining Pty Ltd (which in turn owns certain tenements comprising the Riverina East Gold Project). Estimate of consideration provided for the securities $2.8m.
- Announcement 24/7/2026: 127,552,699 securities of estimated value $1m issued as partial consideration for the acquisition of Red Dirt Mining Pty Ltd which in turn owns certain tenements comprising the Riverina East Gold Project. This amount has been recognised as a liability in the Interim Financial Statements at 30/6/2026.

14 Events after the Reporting Date (Cont'd):

Announcements:

- 27/7/2026: FAU completes acquisition of the Riverina East Gold Project.
- 7/8/2026: FAU to undertake 20:1 share consolidation.
- 13/8/2026: High-Grade Gold up to 4.93 G/T AU from initial Kalgoorlie fieldwork.
- 18/8/2026: Amended: High-grade gold from initial Kalgoorlie fieldwork confirms new mineralisation
- 24/8/2026: First Au to Commence Drilling at First Hit Gold Deposit.
- 25/8/2026: Consolidation-Split - FAU.
- 25/8/2026: Notice of General Meeting - Proxy Form.
- 7/9/2026: FAU to Acquire Highly Prospective Sandstone Gold Project
- 7/9/2026: Proposed issue of securities
- 9/9/2026: Ore Purchase Agreement Signed with Forrestania Resources

	Consolidated Entity Half-year Ended 30 June 2026 $	Consolidated Entity Year Ended 31 Dec 2025 $
15 Related Party Transactions:		
Key Management Personnel		
The following are the details of remuneration:		
Short term benefits:	-	324,130
Directors & Board Fees	105,839	-
Directors Performance rights expensed as share based payment for six months ended 30/6/2026	296,844	31,976
Other services provided by Directors entities	31,800	-
Post employment benefits	-	-
	434,483	356,106

16 Interests in Subsidiary Companies:

Name	Note	Ownership Interest by the Parent Entity 30 June 2026	31 Dec 2025
LGH Nominees Pty Ltd	16a	100%	100%
Victorian Goldfields Pty Ltd	16b	100%	100%
Jacquian Pty Ltd	16b	100%	100%
East Victoria Goldfields Pty Ltd	16c	-	56%
Regent Resources Pty Ltd	16d	100%	-

16a LGH Nominees Pty Ltd: Deregistered during August 2026.

16b Victorian Goldfields Pty Ltd ('VicGold') and Jacquian Pty Ltd, wholly owned subsidiary company of VicGold. Announcement 15 December 2025. Pacific Resources Limited (ASX: PXR) announced the commencement of a 19 month option period to acquire a 100% interest in the two wholly owned subsidiaries of First Au Ltd (ASX: FAU), Victorian Goldfields Pty Ltd and Jacquian Pty Ltd, which hold the Eastern Victorian Goldfield Project, in the East Gippsland region of Victoria.
Following signing the Agreement dated 24 October 2025 between PXR and FAU, PXR paid FAU an option fee of $75,000 cash and 75,000,000 shares at an issue price of $0.002 per share. Refer to Note 4 - Shares held for Trading $150,000.
If PXR exercises the option during the 19 month option period, settlement is based on $200,000 cash and that number of PXR shares with a value equal to $500,000 calculated using a share price equal to the volume weighted average price (VWAP) of AUH Shares calculated over the 14 consecutive trading days on which AUH Shares have actually traded on the ASX immediately prior to the issue date, less a discount of 10%.

16c East Victoria Goldfields Pty Ltd: Refer Announcement dated 14 April 2025 'FAU consolidates ownership of Victorian Goldfields Project' and reference to 'Divestment of non-core East Victoria Goldfields'. Second and final instalment was received April 2026. At the date of this Interim Report, the Purchaser of the remaining 56% represented by 56 shares had not transferred the shares from the name of First Au Ltd to Benjamin Vines (Purchaser).

16d Regent Resources Pty Ltd: Refer Announcements 18 March 2026 and 26 June 2026: Acquisition of Company associated with the Barlee Gold Project in WA. The consideration for the acquisiton was $500,000 on completion of the acquisition, $500,000 on the date that is 12 months after completion and the issue of $1,250,000 in fully paid ordinary shares in FAU based on the 20-day VWAP prior to Completion.

First Au Limited

ABN 65 000 332 918

Directors Declaration

In the opinion of the Directors of First Au Limited:

1. The interim financial statements and notes, set out on pages 13 to 22, are in accordance with the *Corporations Act 2001* , including:

   (a) complying with Australian Accounting Standards, *AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001* ; and

   (b) giving a true and fair view of the financial position as at 30 June 2026 and of the performance for the half year ended on that date of the Company and Consolidated Group;

2. there are reasonable grounds to believe that the Company and Consolidated Group will be able to pay their debts as and when they become due and payable.

The Directors' have been given the declarations required by s 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer.

This declaration is made in accordance with a resolution of the Directors.

Daniel Raihani
Executive Chairman
10 September 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF FIRST AU LIMITED

Report on the Interim Financial Report for the Half-Year Ended 30 June 2026

Conclusion

We have reviewed the half-year financial report of First Au Limited (the 'Company') and its subsidiaries (collectively, 'the Group'), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of changes in equity, consolidated statement of cash flows and consolidated statement of profit or loss and other comprehensive income for the half-year ended on that date, material accounting policy information and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of First Au Limited does not comply with the *Corporations Act 2001* including:

1. giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance for the half-year ended on that date; and
2. complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibilities of the directors for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF FIRST AU LIMITED (CONTINUED)

Material uncertainty related to going concern

We draw attention to Note 1(c) *Going Concern* in the financial report which indicates that the Group incurred a net loss for the half year ended 30 June 2026 of $1,761,656. As stated in Note 1(c), the events or conditions set forth in note 1(c) indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date, and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Bentleys Audit (Victoria) Pty Ltd.

Bentleys Audit (Victoria) Pty Ltd

Matthew Forbes
Partner

Hawthorn
10 September 2026