

20 October 2026

ASX ANNOUNCEMENT

FIRST AU COMPLETES 2000M MAIDEN RC PROGRAM AT HIGH-GRADE FIRST HIT

HIGHLIGHTS

- FirstAu has completed a 2,000m RC drill campaign at First Hit
- Drilling tested depth extensions beneath the historic high-grade workings, which produced ~30koz at ~7.7g/t Au over only 15 months, as well as near-surface secondary structures
- All samples submitted to a certified Kalgoorlie laboratory, with assay results expected within the quarter
- Maiden Mineral Resource Estimate progressing, with an independent Perth-based consultancy on site during drilling to complete required checks
- Follow-up drilling being planned at First Hit and the neighbouring Bifrost prospect
- Located on granted Mining Licences, 8km from Ora Banda Mining's Riverina underground operation and 40km from the Davyhurst processing facility

First Au Limited ("First Au", "FAU" or "the Company") is pleased to announce the completion of its Maiden RC drill program at the historic First Hit Gold Mine, within the Company's Riverina East Gold Project in Western Australia's Eastern Goldfields. The drill program forms a critical base for the ongoing Resource Estimation efforts which are being conducted by an independent Perth-based consultancy. The results of the RC drill program are expected within the quarter.

First Au's Executive Chairman, Daniel Raihani commented:

"Completing our maiden drill program at First Hit on schedule and incident free is an important milestone for First Au, and a key step in our strategy of converting our Eastern Goldfields portfolio into defined resources."

First Hit's historical high-grade production and its position on granted Mining Licences just 8km from Ora Banda Mining's Riverina underground operation are exactly why we prioritised it for our first program. With samples now at the laboratory, the results will feed directly into our maiden Mineral Resource Estimate, which is already well advanced.

We are already planning follow-up drilling at First Hit and the neighbouring Bifrost prospect. Our approach remains consistent: disciplined, technically driven exploration focused on building shareholder value."



Image 1: Drill rig at First Hit

Next Steps

First Au continues to advance First Hit, with the following activities underway

- **Assay results:** All samples have been submitted to a certified laboratory in Kalgoorlie, with results expected within the quarter
- **Maiden Mineral Resource Estimate:** Well advanced with the independent Perth-based consultancy, and to be finalised following receipt and validation of assay results
- **Follow-up drilling:** Planning underway for further drilling at First Hit and the neighbouring Bifrost prospect, with key contractors being engaged

The Riverina 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 340km² of tenements with two active Mining Licences, five Prospecting Licences, eight 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, along with a number of high potential mineralisation sites prior identified.

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.

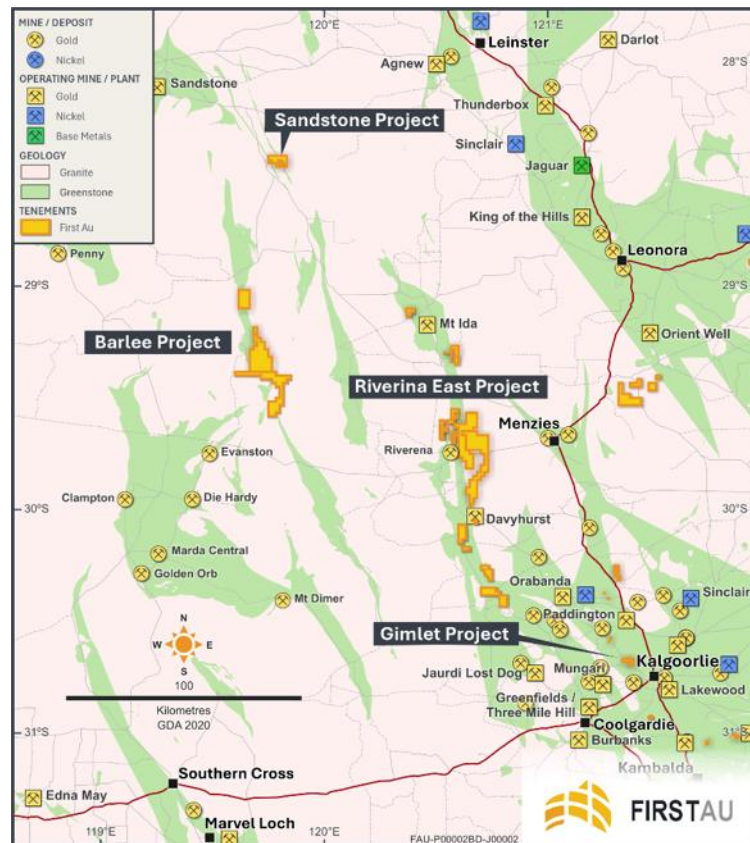


Image 2: Riverina East Project in and around other assets of the companies

Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Kenna. Mr Kenna is employed as a Non-Executive Director and Consulting Geologist for FirstAu Limited and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to

qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the including in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development. Furthermore, this announcement contains forward-looking statements which may be identified by words such as "prospective", "potential", "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

~ 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)

Daniel Raihani
Executive Chairman
Phone +61 410 777 777
draihani@firstau.com

Investor relations – Corporate Storytime

Lucas Robinson
Phone +61 408 228 889
lucas@corporatestorytime.com

Paul Berson
Phone +61 421 647 445
paul@corporatestorytime.com