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First Au Limited
(ASX: FAU)

2 February 2026

First Au Completes $5.6 Million Capital Raising to advance Western Australian Gold Strategy

Highlights

- **Strongly supported Placement to sophisticated investors raises $5.6 million**
- **Proceeds to be used to support exploration activities at the Gimlet Gold Project and advance Western Australian Gold Strategy**
- **Bell Potter Securities Limited served as lead manager to the Placement.**

Following its strategic refocus and portfolio simplification, **First Au Limited** (ASX: FAU or "the Company") is pleased to announce that it has received firm commitments for a $5.6m placement via the issue of 560,000,000 fully paid ordinary shares ("New Shares") with one free attaching option for every two New Shares allocated in the placement, expiring 2 years from the date of issue with an exercise price of $0.02 per option ("Attaching Options") ("the Placement").

Included in the Placement are subscriptions from the Directors of $600,000 (subject to shareholder approval). The subscriptions are as follows:

- Daniel Raihani (Executive Chairman) $350,000
- Lei Shi (Non-Executive Director) $150,000
- Piers Lewis (Non-Executive Director) $100,000

The placement price is $0.01 per New Share, representing a 9.9% discount to last close price and a 0.6% premium to the five-trading day VWAP.

The New Shares, excluding the Directors subscriptions, will be issued under the Company's existing ASX Listing Rule 7.1 and 7.1A capacity. The Attaching Options will be issued subject to obtaining shareholder approval at a General Meeting to be conducted shortly.

Proceeds will be directed toward:

- Advancing exploration programs at the Gimlet Gold Project;
- Assessing additional Western Australia-based gold opportunities; and
- General working capital

Chairman Daniel Raihani commented: *"With the strategic refocus now in place and funding commitments received, our attention is focused on execution of our Western Australian gold strategy. The Gimlet Gold Project provides First Au with a highly prospective Eastern Goldfields position, and we are focused on advancing systematic exploration to unlock its potential.*

The funds received from this raising will allow us to consider expanding our project portfolio. In the meantime, we will concentrate capital and management effort on Gimlet as a single, high-quality opportunity. We believe the Company is well positioned to progress this flagship asset and deliver meaningful exploration outcomes for shareholders".

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.

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Competent Person Statement

The information in this release that relates the mineral resource estimate for the Gimlet Gold Project was 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 announcements 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

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