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16 November 2026

ASX ANNOUNCEMENT

FIRSTAU RECOMMENCE DRILLING AT FIRSTHIT

HIGHLIGHTS

- **FirstAu has recommenced drilling activity at both FirstHit and BiFrost with an extension of 1,900m on top of the prior drilled 2,000m,**
- **FirstAu conducted a maiden drill program at FirstHit in October 2026 with rig availabilities limiting the program size from the Company's initial intended size.**
- **Second stage of drilling focuses on near surface extension with holes testing FirstHit North and Central, with some further at depth extension drilling also planned.**
- **Results of the October 2026 drilling are still pending return from the Kalgoorlie based laboratory**
- **The BiFrost target is also planned to be drilled, following up its initial discovery by Viking Mines.**

First Au Limited ("FirstAu", "FAU" or "the Company") is pleased to announce its recommencement of RC drilling activities at the Riverina Project, with a focus placed on the FirstHit deposit and BiFrost target.

The drilling follows an initial October drill program which is pending assay returns. The FirstHit project is currently undergoing extensive work with a Maiden Resource Estimate expected in the quarter.

First Au's Executive Chairman, Daniel Raihani commented:
"The Riverina project is a key project area for the Company with a number of large scale and significant targets present within the project area.

FirstAu has placed significant focus on rapidly advancing the FirstHit deposit, with the October drill program, and upcoming November drill program all forming fundamental pieces in producing a Maiden Resource Estimate on the project.

With the rapid development of the FirstHit deposit, the Company has started expanding its scope within the Riverina project and plans to test the Bifrost target in the upcoming program, with plans to conduct further follow-up drilling of other gold targets in the project area in 2027."

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Image 1: Large capacity RC rig at FirstHit in October 2026, the same rig and crew is scheduled for return in November.

Planned Drilling Work

The program will focus on near surface extensions of the FirstHit deposit both to the north along strike, and on subsidiary structures to the east of the main lode area. These structures have previously been identified from early stage drilling and require further infill drilling to facilitate their representation within a potential Mineral Resource.

In addition, the Company plans to drill a number of holes flanking the original BiFrost discovery to the northeast of the main FirstHit area to test the potential extent of mineralisation within the project area.

Drilling work will be conducted by a local Kalgoorlie-Boulder based drilling provider, with drilling contracts, assay contracts and other logistical items well advanced at present.

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Next Steps

FirstAu is progressing a number of activities to advance the Riverina Project, including:

- **Recommencement of RC drilling at FirstHit, and commencement of maiden drilling at BiFrost**, all Permits are acquired for the upcoming project, with contractors on site from Monday the 16th of November.
- **Review and Validation of returning RC drilling results from Maiden FirstHit Program,** A vast majority of assays remain pending at the laboratory from the prior drill program, with validation work required upon their return.
- **Publishing of Maiden Resource Estimate,** conducted by an independent third party consultant and expected to be returned in late 2026.
- **Planning of further 2027 drilling across the Riverina Project,** planning is already underway for the drilling of further targets within the Riverina Project, and further extension drilling at FirstHit to continue the deposit's expansion

The Riverina 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 255km^2 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 6.4km^2 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.

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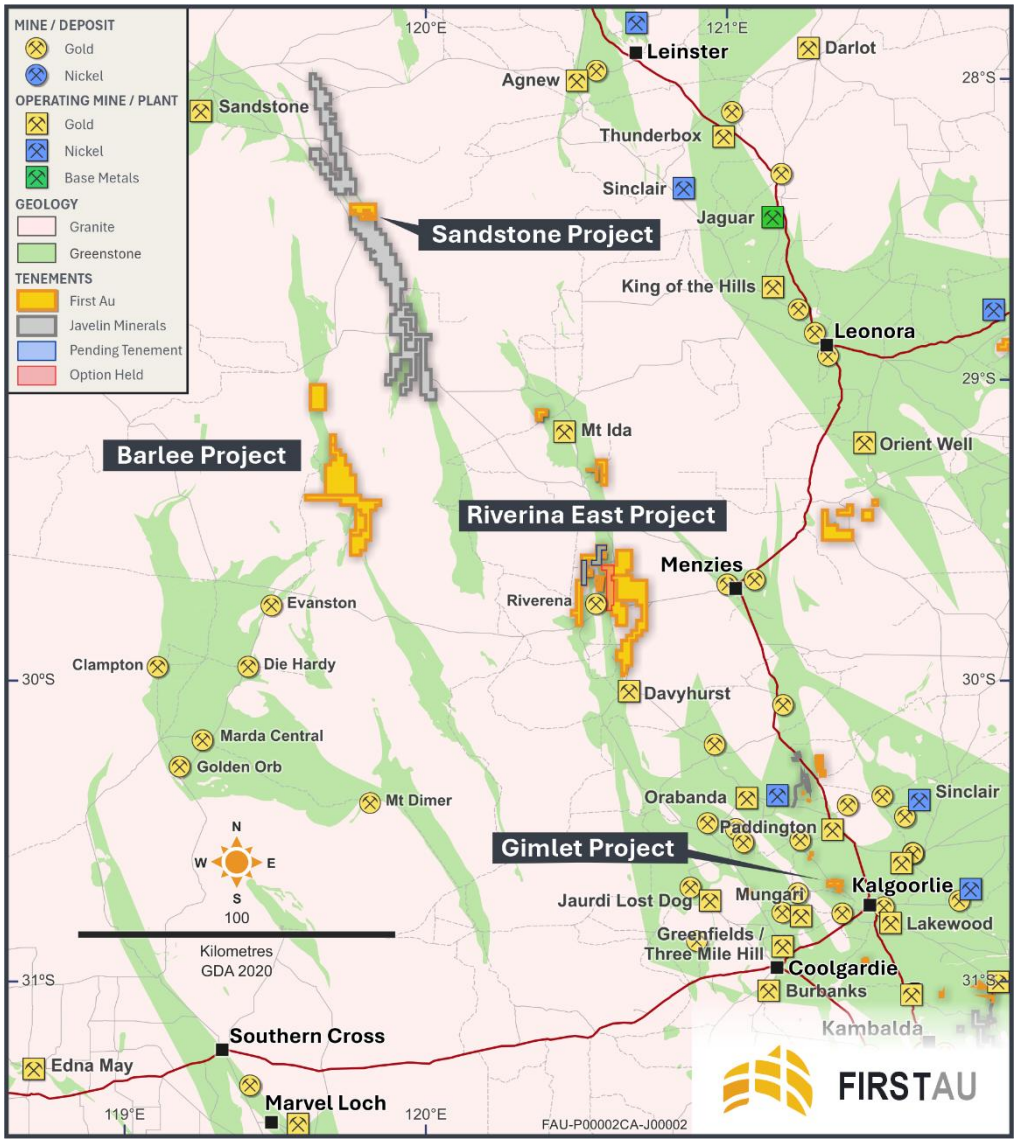


Image 2: Riverina Project location within FirstAu's other projects

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.

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

For more information, please visit www.firstau.com.

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