7 October 2026

ASX ANNOUNCEMENT

FIRST AU COMMENCES MAIDEN DRILLING AT HISTORIC HIGH-GRADE FIRST HIT GOLD MINE

HIGHLIGHTS

- **Maiden RC drill program underway at the historic First Hit Gold Mine, part of First Au's Riverina East Gold Project in WA's Eastern Goldfields**
- **Program targets depth extension of the historically significant First Gold Hit Mine, which produced ~30koz at ~7.7g/t Au over only 15 months of production**
- **Maiden Mineral Resource Estimate commissioned with an independent Perth-based consultancy, incorporating results from the current program**
- **Located on granted Mining Licences, 8km north of Ora Banda Mining's Riverina underground operation and 40km from the Davyhurst processing facility**
- **Drill Program is expected to take ~ 2 weeks, with assay results to be available within the quarter.**

First Au Limited ("First Au", "FAU" or "the Company") is pleased to announce the commencement of drilling at the historical First Hit Gold Mine, located within the Company's Riverina East Gold Project. The First Hit Mine produced ~29koz at ~7.6g/t Au in the early 2000's.

In conjunction with the drill program, the Company has commissioned an independent third-party consultancy to complete a maiden Mineral Resource Estimate for First Hit, incorporating results from the current drill program.

First Au's Executive Chairman, Daniel Raihani commented:

"The commencement of drilling activities at First Hit signifies theCompany's intention to rapidly define and develop resources within our current tenure. The Company has recently undergone a transformative period featuring multiple acquisitions which provide the Company with strong opportunities to build a substantial inventory in known gold districts.

The First Hit RC campaign presents the company with a great opportunity to conduct maiden drilling near a historically significant, high-grade gold mine, with the potential to rapidly add value to the asset."

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Image 1: RC Drill rig on site at First Hit.

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 340km^2 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 6.4km^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, along with a number of high potential mineralisation sites previously 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.

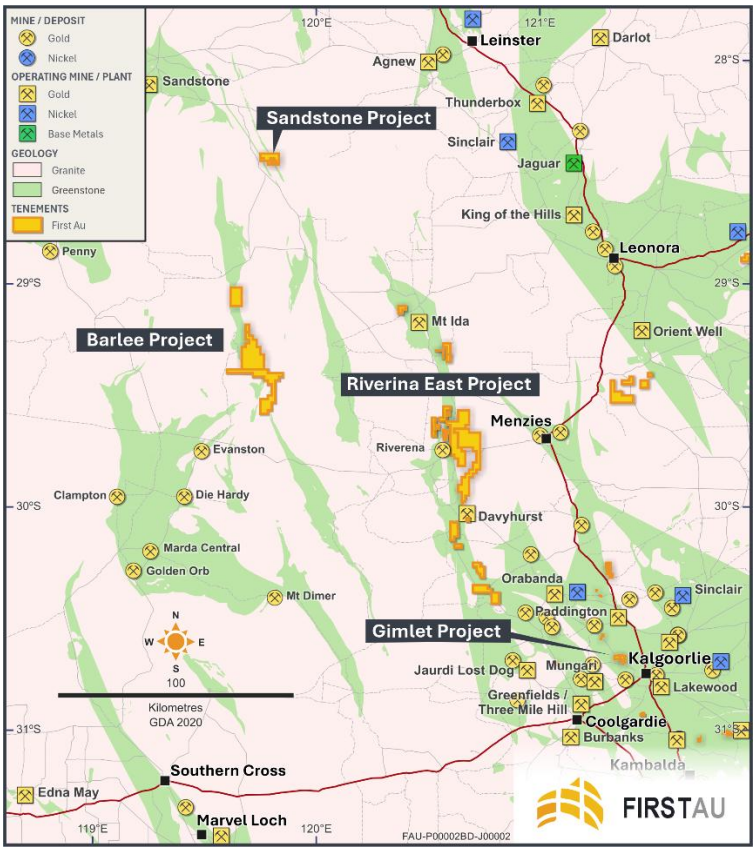


Image 2: Location of the Riverina Project with other First Au Tenure.

No Exploration Results

This announcement does not contain any Exploration Results.

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 developments. 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,

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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.

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