



14 December 2018

Strong maiden RC results outline mineralisation over 400m at Gimlet

Assays of up to 40g/t Au; Mineralisation is open along strike and depth

First Au Limited (ASX: FAU) is pleased to announce strong assay results from the Company's maiden reverse circulation (RC) drilling program at its Gimlet Gold Project near Kalgoorlie in WA.

The drilling has outlined mineralisation over 400m of strike length (Figure 1). This mineralisation remains open to the north and at depth, with evidence of both lode and supergene-style gold mineralisation.

Gimlet is 15km north-west of Kalgoorlie and adjoins the tenements of Intermin Resources (ASX: IRC), which contain the Teal, Jacques Find and Peyes gold deposits. The deposits host JORC Resources of 289,000oz.

Intermin announced earlier this week that it has agreed to merge with MacPhersons Resources (ASX: MRP), which also has gold assets in the Kalgoorlie region.

First Au's 2900m RC program followed up the outstanding results from its recent aircore program at Gimlet, which returned strong intersections such as 3m at 462 g/t Au from 52m (*refer ASX release dated 8 November 2018*).

Most assay results from the RC drilling have now been received. They include:

- Drillhole 18GRC016 – **13m @ 8.2 g/t Au** from 67m (*including 2m @ 16.1 g/t Au from 69 m & 1m @ 40 g/t Au from 77m*)
- Drillhole 18GRC017 – **31m @ 2.1 g/t Au** from 48m (*including 1m @ 22 g/t Au from 69 m*)
- Drillhole 18GRC002 – **15m @ 3.4 g/t Au** from 64m (*including 3m @ 9.7 g/t Au from 66 m*)
- Drillhole 18GRC007 – **21m @ 2.5 g/t Au** from 138m (*including 2m @ 12.8 g/t Au from 148m & 2m @ 5.8 g/t Au from 157m*)
- Drillhole 18GRC006 – **9m @ 3.5 g/t Au** from 43m
- Drillhole 18GRC019 – **5m @ 7.8 g/t Au** from 63m (*including 3m @ 11.5 g/t Au from 63m*)

In light of these strong results, First Au plans to resume RC drilling, and may also undertake a maiden diamond drilling program, in the new year to grow the known mineralisation along strike and at depth.

Details of recent RC drilling program

Twenty-three angled RC holes were drilled to depths of 116m to 212m to target mineralisation below and along strike from that intersected in previous aircore drilling.

A series of three drill lines were placed 200m apart, with holes along drill lines 40m apart (Figure 1). The middle and northern drill sections are seen in Figure 2 and 3, which demonstrate mineralisation; as 1) a supergene blanket within the saprolite clays; 2) a supergene-enriched shear zone, at the fresh rock / oxide interface; and 3) felsic shear-hosted in fresh rock, containing disseminated and stringer sulphides, with quartz vein material.

The fresh mineralised zone often shows a broader halo of disseminated pyrite containing lower grade mineralisation (~ 10 - 500 ppb Au). Note true mineralised widths still to be determined with further drilling.

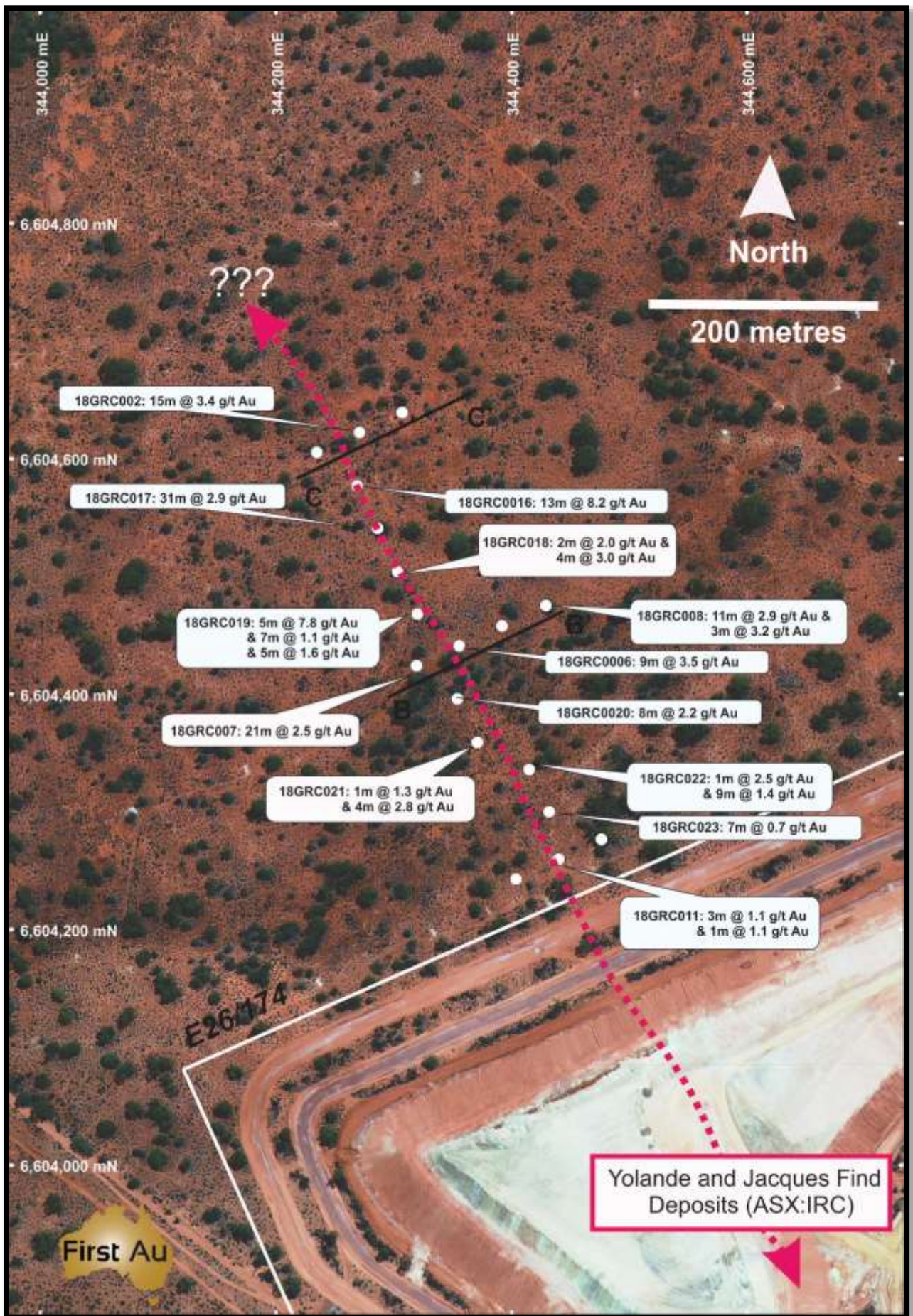


Figure 1. Plan of recent RC drilling at Gimlet, showing significant gold intersections. Proximate position of the structurally related gold mineralising trend (pink line) containing the Jacques Find Deposit in the south.

Of the eighteen holes, seven were drilled as single holes as infill between each of the three drill sections (Figure 1). Each of these seven holes either intersected mineralisation in the fresh rock or as supergene mineralisation in the saprolite zone.

Mineralisation is interpreted to be related to an NNW-SSE near vertical structure observed in the geophysics and the geological logging in the drilling. This structure appears to persist south of the Gimlet tenement, into the Intermin Resources tenements (ASX: IRC), following a trend containing the Teal West Prospect, and Yolande and Jacques Find Deposits (Figure 1).

Tables 1 and 2 below provide details regarding drilling locations and significant intersections. A full explanation of drilling, sampling and analytical methodology is described in the JORC tables within the Appendix.

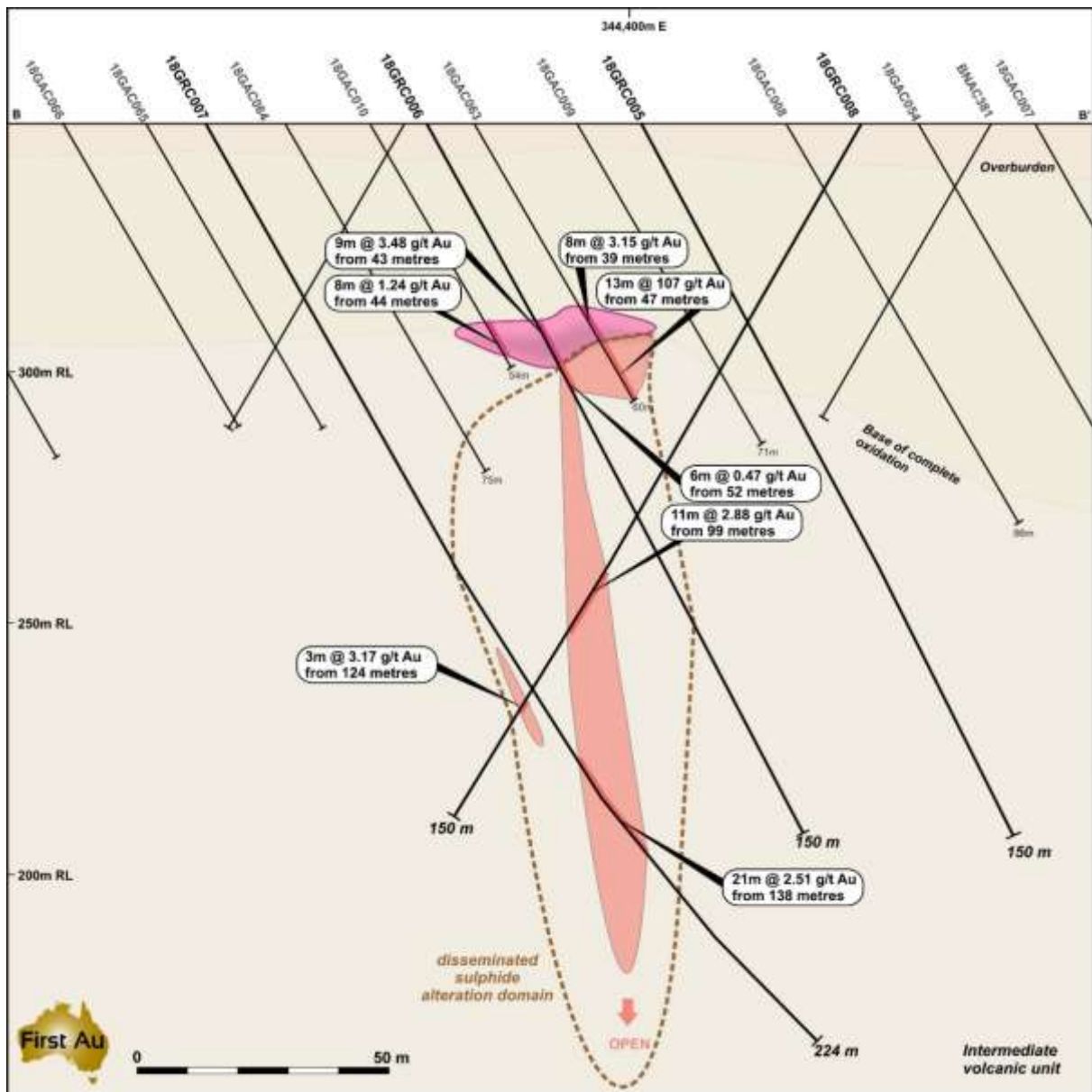


Figure 2: Drilling cross section (see line B-B' from Figure 1) showing significant drill intersections¹

¹ Aircore drillholes 18GAC010 and 18AC063 intersections previously reported in ASX announcement 10 September 2018 & 8 November 2018

Next stage at Gimlet

Given the success of this program, First Au plans to continue with more RC and possibly diamond drilling, with the program anticipated to begin early next year. While drilling will primarily target gold mineralisation within the supergene and transitional zones, First Au also intends to drill deeper, to get an understanding of the lode-style gold system within the fresh rock. A priority for this next program, will be to drill along the northern extent of the observed mineralisation, which remains open.

As well as drilling, First Au has commenced a petrographic study on the ore horizon and will commence baseline metallurgical studies on bulk representative samples selected from the RC drill chips.

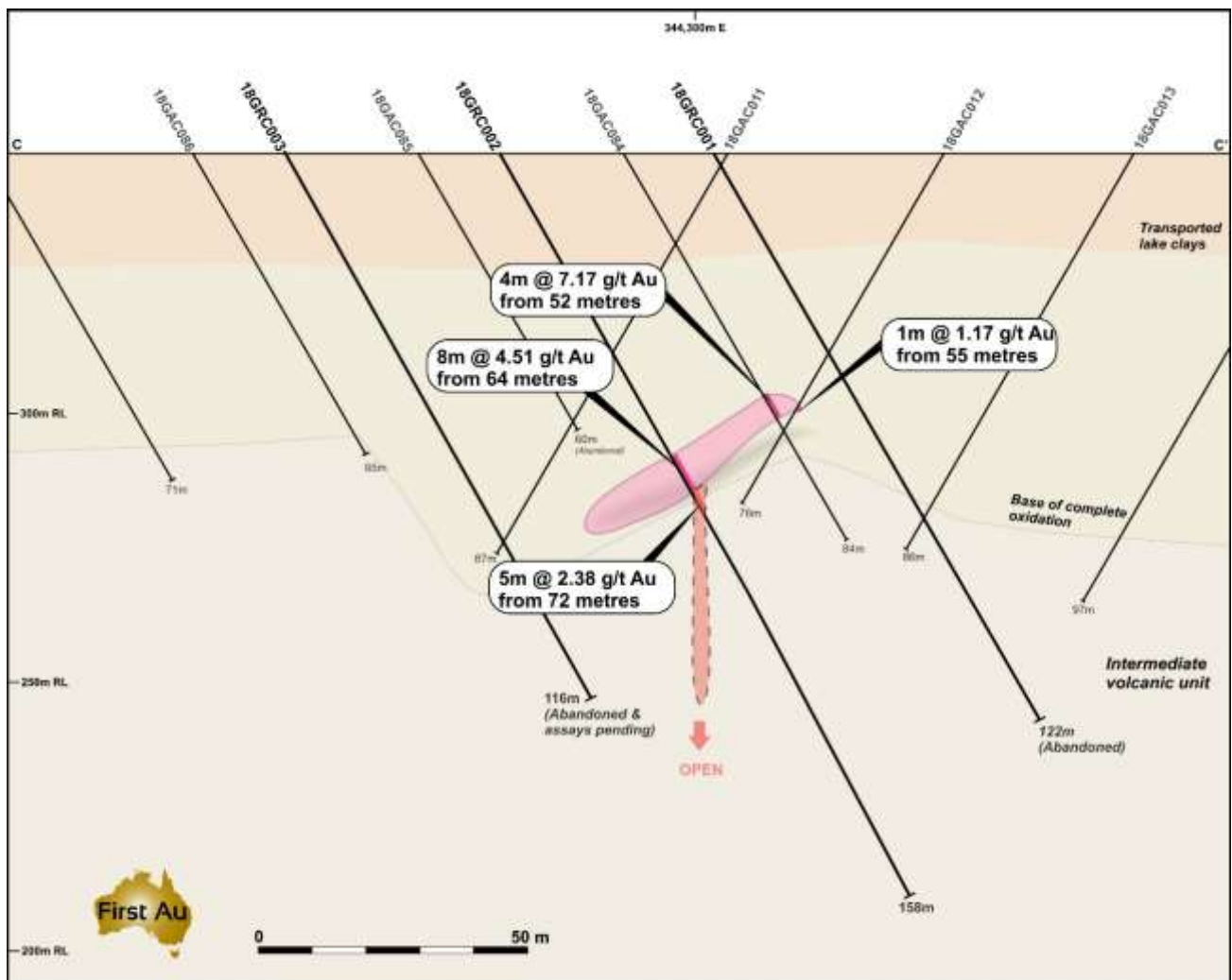


Figure 3: Drilling cross section (see line C-C' from Figure 1) showing significant drill intersections¹

¹ Aircore drillholes 18GAC084 and 18AC012 intersections previously reported in ASX announcement 10 September 2018 & 8 November 2018

About Gimlet

The FAU 100% owned Gimlet Project occurs 15 km NW of Kalgoorlie, Western Australia. The tenement (EL26/174) occupies 9.6 km² in area and adjoins the tenements of Intermin Resources (ASX: IRC), containing the Teal, Jacques Find and Peyes gold deposits (289,000 oz Au). It is also within close trucking distance of five gold mills within the Kalgoorlie area, with several offering the toll treatment of ore to third parties (Figure 4). The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of White Flag and Black Flag Formations of the Kalgoorlie Terrane, Yilgarn Craton. This Archean geology is overlain by Cainozoic sediments, including some areas covered with salt lakes, which has previously inhibited the effectiveness of some of the historic exploration. First Au recently completed its maiden aircore program, which returned strong intersections, including 3m at 462 g/t Au from 52m (*refer ASX release dated 8 November 2018*).

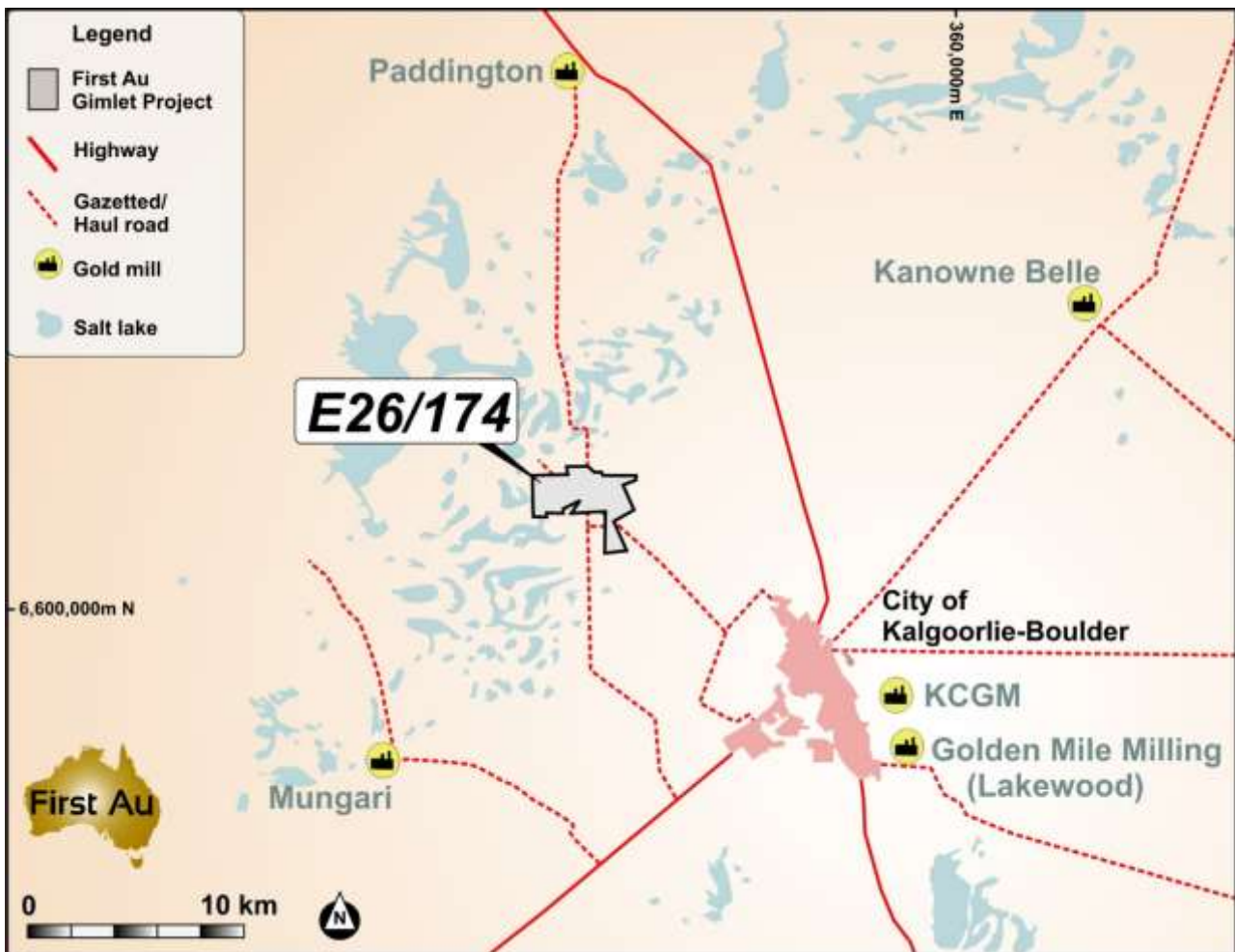


Figure 4: Location map of the Gimlet Gold Project, near Kalgoorlie

Table 1: Significant Gimlet RC drilling results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au g/t	Mineralisation Style
18GRC002 <i>including</i>	64	79	15	3.35	Supergene & Lode Supergene
	66	69	3	9.68	
18GRC006 <i>including</i>	43	52	9	3.48	Supergene
	46	52	6	4.84	Supergene
	57	58	1	1.37	Lode
18GRC007 <i>including</i>	138	159	21	2.51	Lode
	145	152	7	5.05	Lode
	148	149	1	20.2	Lode
	157	159	2	5.8	Lode
18GRC008 <i>including</i>	99	110	11	2.88	Lode
	99	105	6	4.64	Lode
	114	115	1	0.96	Lode
	124	127	3	3.17	Lode
18GRC011	30	31	1	0.93	Supergene
	125	126	1	0.97	Lode
	131	134	3	1.13	Lode
	138	139	1	1.11	Lode
18GRC016 <i>including</i>	67	80	13	8.23	Supergene
	69	71	2	16.05	Supergene
	76	77	1	43.6	Supergene
18GRC017 <i>including</i>	48	79	31	2.94	Supergene & Lode
	48	50	2	5.02	Supergene
	58	59	1	8.33	Supergene
	69	70	1	22.1	Lode
18GRC018	44	46	2	2.08	Supergene
	47	49	2	1	Supergene
	53	55	2	0.81	Supergene
	72	76	4	2.99	Supergene and Lode
	81	82	1	1.28	Lode
18GRC019 <i>including</i>	63	68	5	7.83	Supergene and Lode
	63	66	3	11.48	Supergene and Lode
	83	90	7	1.14	Lode
	95	100	5	1.6	Lode
<i>including</i>	97	98	1	4.47	Lode
18GRC020	110	118	8	2.16	Lode
18GRC021	45	46	1	1.32	Supergene
	145	149	4	2.8	Lode
18GRC022	100	101	1	2.48	Lode
	103	112	9	1.4	Lode
18GRC023	10	11	1	0.61	Supergene
	107	114	7	0.71	Lode

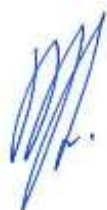
Samples taken as 1 m intervals, Au analysed using fire assay (see JORC table in Appendix for details).

Table 2: RC drill hole locations at Gimlet.

Hole ID	Max Depth (m)	East #	North#	Dip	Azimuth
18GRC001	122	344307	6604639	-60	70
18GRC002	158	344271	6604622	-60	70
18GRC003	116	344235	6604605	-60	70
18GRC005	150	344392	6604458	-60	70
18GRC006	150	344355	6604441	-60	70
18GRC007	224	344319	6604424	-60	70
18GRC008	150	344429	6604475	-60	240
18GRC010	170	344476	6604277	-60	70
18GRC011	188	344440	6604260	-60	70
18GRC012	182	344404	6604243	-60	70
18GRC016	140	344269	6604577	-60	70
18GRC017	150	344286	6604541	-60	70
18GRC018	150	344303	6604504	-60	70
18GRC019	164	344320	6604468	-60	70
18GRC020	182	344354	6604396	-60	70
18GRC021	212	344371	6604359	-60	70
18GRC022	150	344415	6604336	-60	70
18GRC023	150	344432	6604300	-60	70

#Coordinates - # MGA94 Z51 (see JORC table for further details)

On Behalf of the Board



Bryan Frost
Executive Chairman

About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is pursuing a well-funded and aggressive exploration program at its 100% owned Gimlet Gold project near Kalgoorlie and its Emu Creek and Talga Projects in the Eastern Pilbara region of Western Australia.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is a consultant to First Au Limited. Dr England has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr England consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.