First Au Limited
(ASX: FAU)

9 October, 2018

Drilling at Gimlet Gold Project in WA intersects 4m at 393 g/t from 52m

Key Points

- **Drilling at the Gimlet Gold Project has returned 4m at 393 g/t Au (12.6 oz Au) from 52m; The hole (18GAC063) was terminated at 60m**
- **This hole was ~200m north of First Au's boundary with Intermin Resources' (ASX: IRC) neighbouring Teal Gold Project**
- **The drill hole was designed to follow up the previously reported discovery hole intercept of 8m at 1.24g/t (18GAC010)**
- **The entire composite sample in the latest hole was fresh, foliated felsic volcanic basement and comprised ~ 5% pyrite.**
- **Another hole, 18GAC084, located 240m along strike to the north of 18GAC063, intersected 4m at 4.34 g/t Au from 52m; The mineralisation is supergene in nature and comparable with the discovery drill hole of 18GAC010 (determined using 1m re-splits to be 8m at 1.24 g/t Au).**
- **Supergene gold mineralisation at depths from 36 – 56m defines a 360m-long trend; On the same trajectory to the north, 18GAC090 intercepted anomalous gold mineralisation at 36m (4m at 110 ppb Au); Inclusion of this drill hole's intercept extends the along strike trend to 520m.**
- **The well-mineralised Yolande-Jacques shear, which hosts the ~132,000oz Yolande-Jacques deposit on Intermin's tenements, is likely to be the southern extension of First Au's newly discovered mineralised trend.**
- **The newly-discovered mineralisation remains open in all directions; An RC drilling program is now being planned**
- **Aeromagnetic imagery indicates that the interpreted prospective shear zone may extend for a further 2km within First Au's tenement. This concept will be tested in future drilling programs.**

First Au Limited (ASX: FAU) is pleased to advise that the second phase of aircore drilling at its Gimlet Gold Project near Kalgoorlie has returned an outstanding intersection of 4m at 393 g/t from 52m.

The intersection is 20m east from the discovery hole (18GAC010) result of 8m at 1.24g/t (refer ASX release 10 September, 2018).

The latest intersection was made as part of the recently-completed 44-hole, 2952m program designed primarily to locate mineralised shear zones trending north from the adjacent Teal Gold Project, where Intermin Resources Limited (ASX: IRC) has recently reported significant Mineral Resources (refer IRC ASX release, 19 September, 2018).

This aircore program intersected extensive gold mineralisation within the northern extension of the Yolande-Jacques shear zone, ~100m north of the First Au-Intermin tenement boundary (see Figure 1).

Drill hole 18GAC063 has been interpreted as intersecting both supergene and shear-hosted mineralisation. The composite sample assayed **4 metres at 393 g/t from 52m** and probably represents a supergene enriched portion of the mineralized structure. The entire sample was described as fresh, foliated felsic volcanic basement and comprised ~ 5% pyrite. Within the supergene horizon the drill hole intercepted **4m @ 2.7 g/t Au from 40 metres**.

A significant outcome of the aircore program was an appreciation for the supergene gold domain and its lateral extent and depth from surface. Gimlet has a strongly gold-depleted upper 35m and mineralisation is not directly associated with quartz veining.

Encountering the supergene domain therefore provides the best vector to the gold-endowed shear at depth. Mineralised intercepts at depths between 36–56m for drill holes 18GAC056, 18GAC058, 18GAC063, 18GAC084 and 18GAC098 all correspond to supergene gold present in a linear mineralised trend. It strikes 340° and extends for 360 metres. On the same trajectory to the north, 18GAC090 intercepted anomalous gold at 36m (**4m @ 110 ppb Au**). The inclusion of this intercept extends the trend to 520 metres.
Figure 3 shows the drill section through hole 18GAC084 and the projected possible location of the shear which will be tested during the upcoming RC program.

Hole ID	East (m)	North (m)	Max Depth (m)	Dip	Azimuth	From (m)	To (m	Interval (m)	Au g/t FA50
18GAC056	344452	6604329	55	-60	65	48	55	7	1.01
18GAC058	344380	6604296	53	-60	65	40	44	4	0.65
18GAC063	344373	6604427	60	-60	65	40	44	4	2.70
						52	56	4	393
18GAC080	344241	6604496	69	-60	65	64	69	5	0.79
18GAC084	344282	6604648	84	-60	65	20	24	4	0.66
18GAC084	344282	6604648	84	-60	65	52	56	4	4.34
18GAC098	344402	6604306	74	-60	65	44	48	4	1.17
						56	60	4	1.65

Table 1. Gimlet significant downhole AC intercepts > 0.5 g/t Au (Au g/t FA50 is a 50 gram charge fire assay). All samples were composites, nominally of 4 x 1 metre intervals.

All holes were sampled as 4m composites. 1m splits will be taken for re-assay from anomalous intervals.

The well-mineralised Yolande-Jacques shear zone can be traced for over 1,800m within the adjacent Intermin tenements and hosts the Jacques Find -Yolande Mineral Resource (~132,000oz Au), where recent drilling has intersected grades of up to 10m @ 6.7 g/t Au (refer IRC ASX release, 1 August, 2018). The Yolande-Jacques shear runs parallel to the shear hosting the Teal gold deposit (reported Resource of 1.81mt at 2.2g/t for ~128,000oz, refer IRC ASX release, 19 September, 2018) (see Figure 1).

Within the First Au tenement E26/174, the shear zone is interpreted to extend along the eastern contact of the strongly magnetic unit and may extend for another 2km (see Figure 4) as no effective historical drilling has adequately tested this prospective contact.

First Au Chairman Bryan Frost said: "These are spectacular results, particularly considering that this phase of aircore drilling was aimed primarily at defining a mineralised trend, which it did so within budget and in a timely manner.

"Given the location of this significant gold intercept on the northern extension of the Yolande-Jacques shear and the potential for further mineralisation along strike to the north, we believe there is considerable upside at Gimlet.

"In light of these strong results, First Au is now planning for a ~3,000m RC drilling program to complete drill coverage across three sections.

"Meanwhile, the remaining portion of the planned 10,000m of air core drilling will focus on defining the northern extent of this mineralised trend."

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 Mr Brian Richardson, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Richardson is a consultant to First Au Limited. Mr Richardson 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'. Mr Richardson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

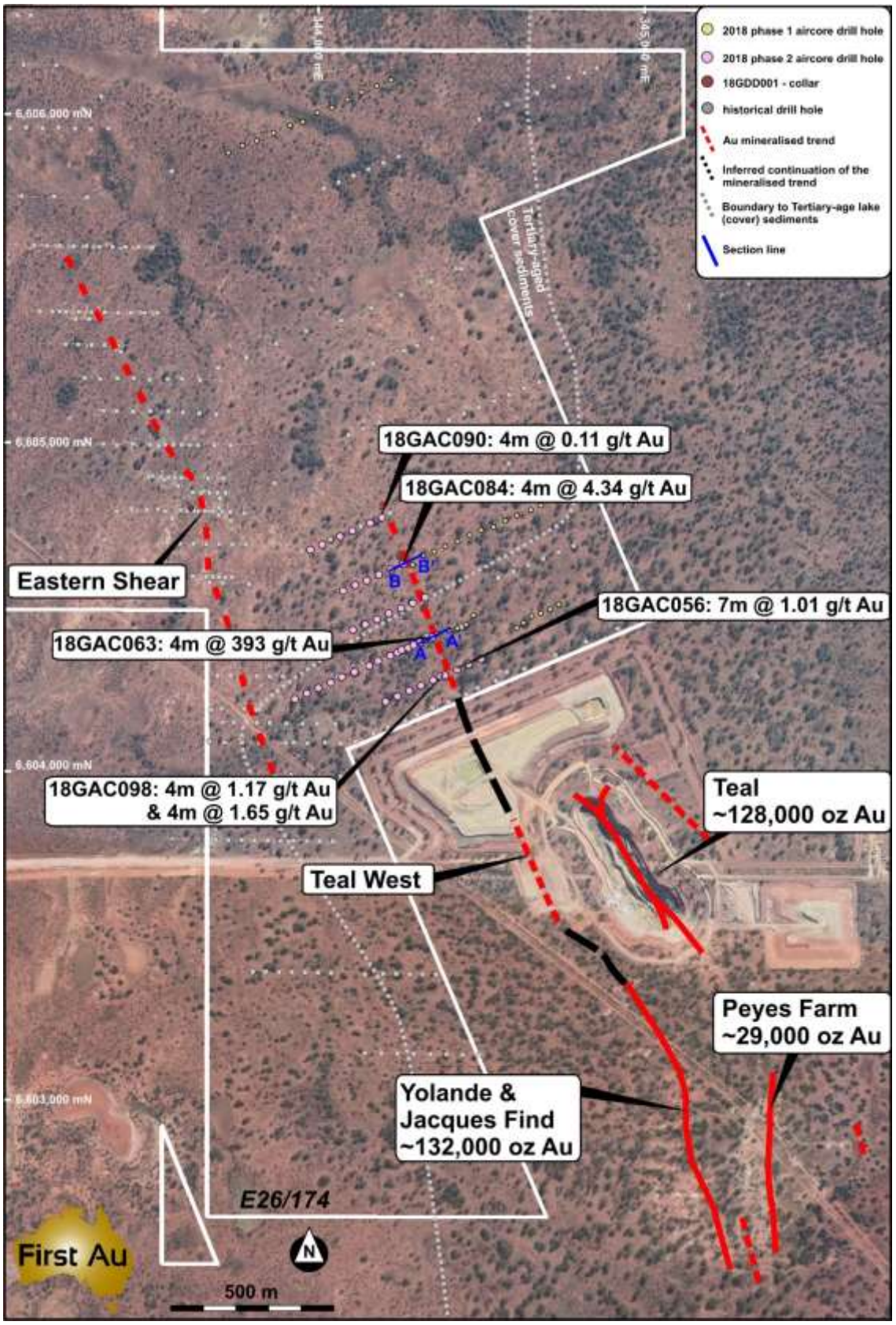

Figure 1: Image showing the location of the mineralised holes relative to the Intermin Resources Teal open cut mine and the mineralised Yolande-Jacques shear zone.

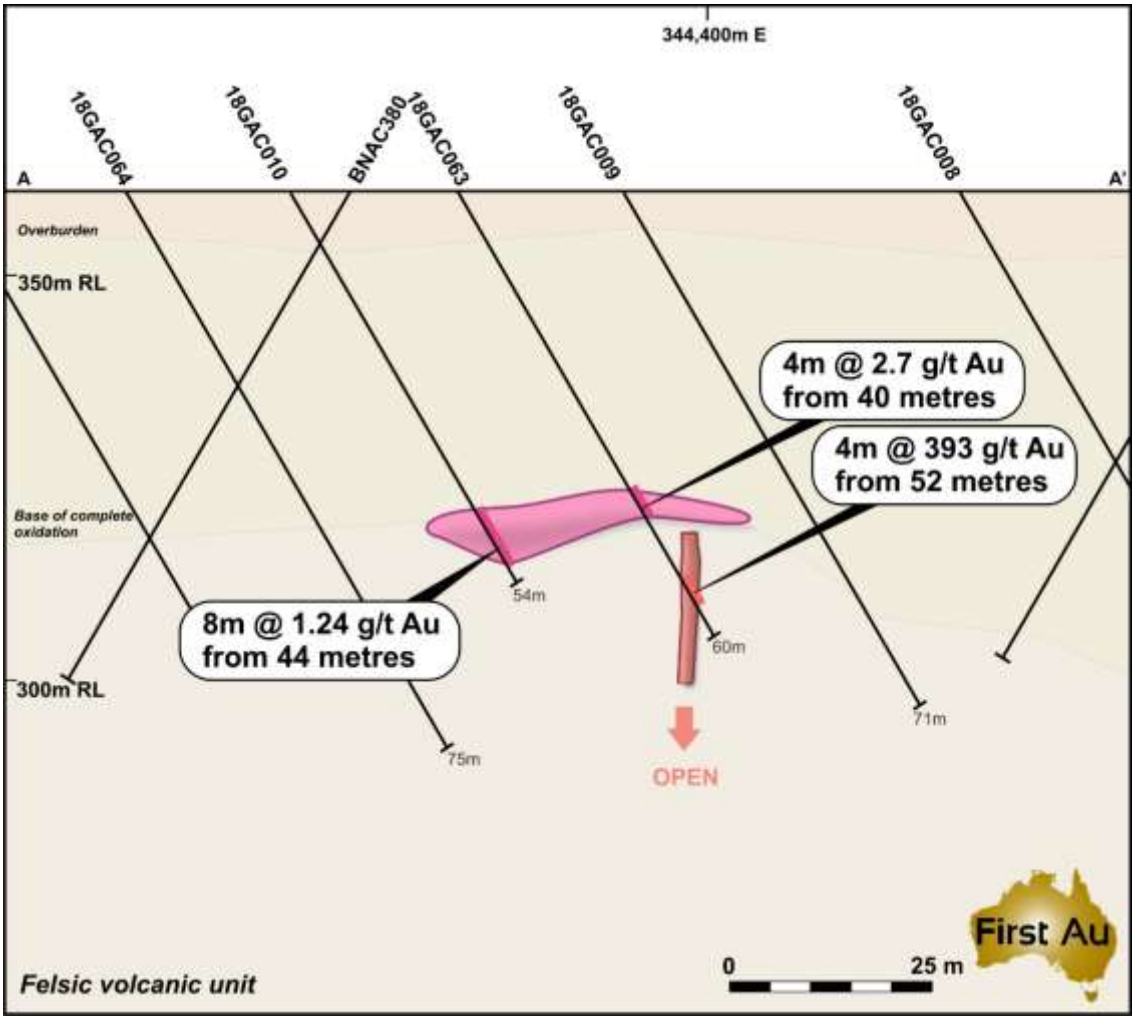

Figure 2: Drill section showing hole 18GAC063 gold intercept and nearby drill holes. The mineralised shear zone remains open in all directions.

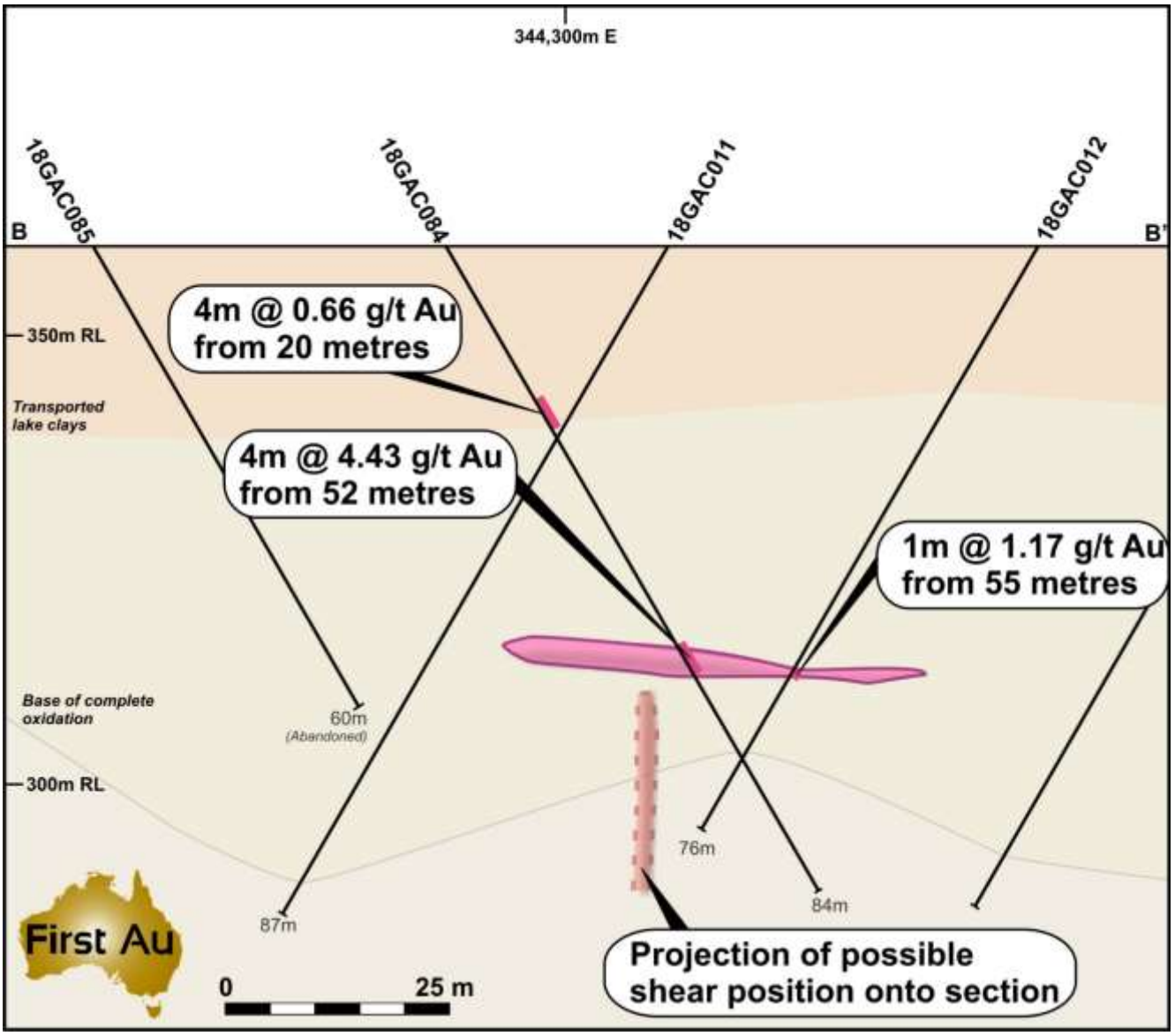

Figure 3: Drill section showing hole 18GAC084 gold intercepts, nearby drill holes and intercepts, the horizontal supergene blanket and the projection of possible shear position. This section will be drilled during upcoming RC program.

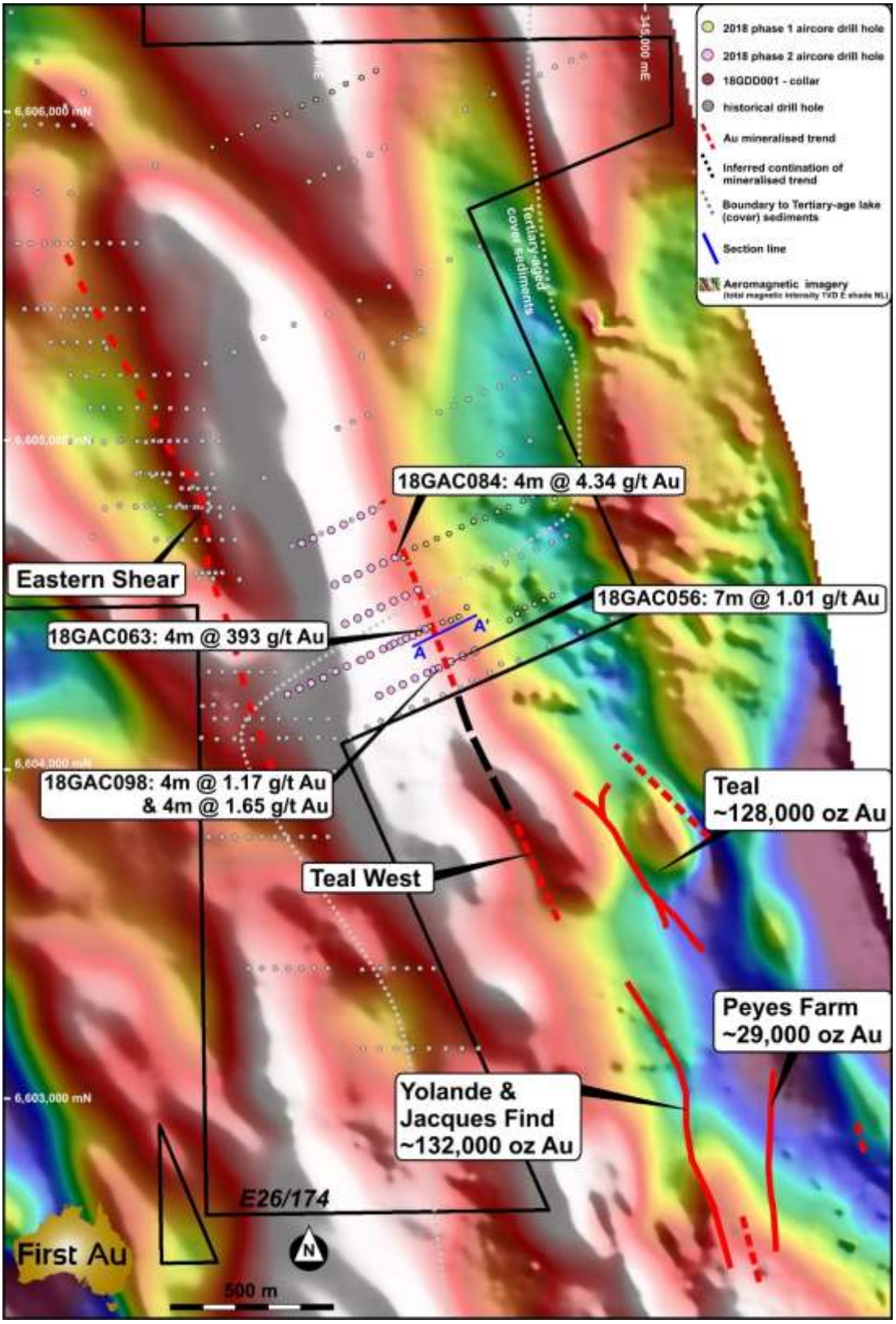

Figure 4 TMI 1st vertical derivative image showing the location on the mineralized drill holes on the eastern contact of the north north-west trending magnetic unit. The northern extension of the Yolande-Jacques shear is interpreted to extend north from the Intermin tenement and along the contact of the magnetic unit. The Eastern Shear Zone supergene gold anomaly trends along the western contact of the same magnetic unit.

Table 2 GIMLET PROJECT AIRCORE AND DIAMOND DRILLING PROGRAM HOLE DETAILS

Project	HoleID	HoleType	MaxDepth	East #	North #	Dip	Azimuth
Gimlet	18GAC056	AC	55	344452	6604329	-60	65
Gimlet	18GAC057	AC	39	344416	6604312	-60	65
Gimlet	18GAC058	AC	53	344380	6604296	-60	65
Gimlet	18GAC059	AC	58	344343	6604279	-60	65
Gimlet	18GAC060	AC	48	344307	6604262	-60	65
Gimlet	18GAC061	AC	48	344271	6604245	-60	65
Gimlet	18GAC062	AC	52	344235	6604228	-60	65
Gimlet	18GAC063	AC	60	344373	6604427	-60	65
Gimlet	18GAC064	AC	75	344338	6604410	-60	65
Gimlet	18GAC065	AC	66	344319	6604402	-60	65
Gimlet	18GAC066	AC	66	344301	6604393	-60	65
Gimlet	18GAC067	AC	21	344283	6604385	-60	65
Gimlet	18GAC068	AC	52	344247	6604368	-60	65
Gimlet	18GAC069	AC	60	344211	6604351	-60	65
Gimlet	18GAC070	AC	74	344174	6604334	-60	65
Gimlet	18GAC071	AC	62	344138	6604317	-60	65
Gimlet	18GAC072	AC	62	344102	6604300	-60	65
Gimlet	18GAC073	AC	78	344066	6604283	-60	65
Gimlet	18GAC074	AC	66	344029	6604266	-60	65
Gimlet	18GAC075	AC	66	343993	6604249	-60	65
Gimlet	18GAC076	AC	72	343957	6604232	-60	65
Gimlet	18GAC077	AC	93	344351	6604547	-60	65
Gimlet	18GAC078	AC	66	344314	6604530	-60	65
Gimlet	18GAC079	AC	69	344278	6604513	-60	65
Gimlet	18GAC080	AC	69	344242	6604496	-60	65
Gimlet	18GAC081	AC	66	344206	6604479	-60	65
Gimlet	18GAC082	AC	84	344169	6604462	-60	65
Gimlet	18GAC083	AC	110	344133	6604445	-60	65
Gimlet	18GAC084	AC	84	344282	6604648	-60	65
Gimlet	18GAC085	AC	60	344246	6604631	-60	65
Gimlet	18GAC086	AC	65	344210	6604614	-60	65
Gimlet	18GAC087	AC	71	344173	6604597	-60	65
Gimlet	18GAC088	AC	90	344137	6604580	-60	65
Gimlet	18GAC089	AC	92	344101	6604564	-60	65
Gimlet	18GAC090	AC	84	344216	6604789	-60	65
Gimlet	18GAC091	AC	69	344180	6604772	-60	65
Gimlet	18GAC092	AC	74	344126	6604746	-60	65
Gimlet	18GAC093	AC	89	344090	6604729	-60	65
Gimlet	18GAC094	AC	54	344035	6604704	-60	65
Gimlet	18GAC095	AC	46	343999	6604687	-60	65
Gimlet	18GAC096	AC	71	344525	6604363	-60	65
Gimlet	18GAC097	AC	67	344488	6604346	-60	65
Gimlet	18GAC098	AC	74	344402	6604306	-60	65
Gimlet	18GAC099	AC	72	344270	6604378	-60	65

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