



ABN 41 009 117 293

FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

25 February 2003

ASX ANNOUNCEMENT AND MEDIA RELEASE

PLACEMENT PROSPECTUS OVERSUBSCRIBED

The placement prospectus dated 7 February 2003 has now been oversubscribed and will not be extended beyond the closing date of 27 February 2003. As previously announced existing shareholders are being given priority, however, some scaling back of applications will be necessary.

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