



31 July 2019

Quarterly Activities Report For the Three Months Ended 30 June 2019

Highlights:

- Achievement of Maiden JORC Classified Resource within 12 months of listing
- Outstanding Diamond Core Results following initial JORC resource announcement
- New aircore program currently underway, results expected shortly
- Further sampling programs at Tambina, Emu Creek and Talga in the East Pilbara
- Expansion of land holding around Gimlet through new acquisition

Operations Overview:

During the Quarter, the Company announced its maiden JORC Classified Resource at the Gimlet Gold Project, near Kalgoorlie, Western Australia. The Mineral Resource Estimate (MRE) is approximately **642,359 tonnes at 3.33 g/t Au for 68,731 ounces** at a 1.3 g/t cut-off (*see ASX announcement 7th May 2019*). The announcement came less than 12 months after listing on the ASX and followed on from a number of highly successful drilling campaigns at Gimlet.

On 28 May, 2019 FAU announced “Outstanding Diamond Core Drilling Results”. **Two of the three holes intersected significant Au mineralization** within the Gimlet Prospect. The best drilling results were **32m @ 4.9 g/t Au** from 93m (*see ASX announcement on 28th May 2019*).

On 19 June 2019 FAU advised a new aircore drilling program was underway comprising approximately **6,000m with 60 to 80 holes planned**. The priority target is to test the major NW-SE structure north of Gimlet, along a further 1.5km strike length with 6 closely spaced drill lines. Results from this program are expected shortly.

Subsequent to the end of the Quarter, FAU announced that it had entered into an agreement to acquire additional tenements in the immediate vicinity of Gimlet (*refer ASX release dated 9 July 2019*).

Over the Quarter, exploration programs continued in the Pilbara where the Company has its Tambina, Emu Creek and Talga Projects. Sampling at Tambina returned 2 significant assay results from sampling within existing trenches, including 1m @6 g/t Au and 0.3m @ 5.16 g/t Au. The Company’s geological team are of the opinion that the Project may be suitable for small scale mining and the Company is evaluating options in this regard. The exploration team also reassessed the Eginbah Iron Ore Prospect which sits 20km along strike from the historic high-grade Spinifex Ridge Project. Eginbah is contained within FAU’s Talga Project tenements.

Gimlet Gold Project

The FAU 100% owned Gimlet Project occurs 15 km NW of Kalgoorlie, Western Australia and tenements (E26/174 and MA 26/849) occupies 9.6 km² in area. It is close to existing infrastructure and within trucking distance of five gold mills within the Kalgoorlie area, with several offering the toll treatment of ore to third parties (Figure 1).

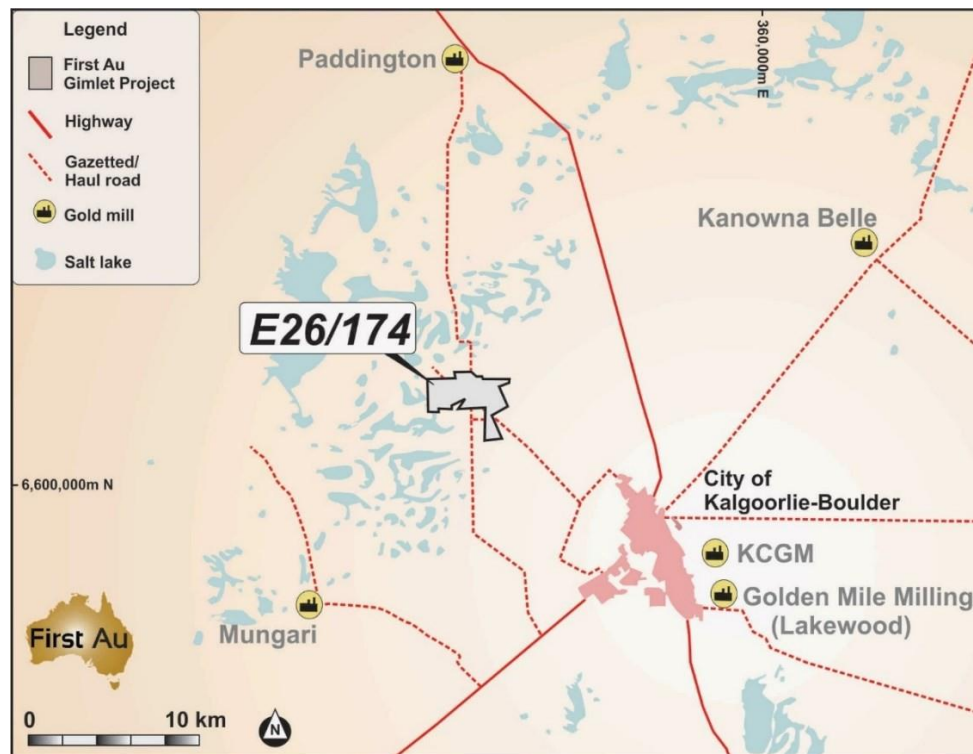


Figure 1: Location map of the Gimlet Gold Project, near Kalgoorlie, WA

Project Geology

The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of the Black Flag Group 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.

Mineralisation is interpreted to be related to an NNW-SSE near vertical structure observed in the geophysics and the geological logging of 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 Deposits. Combining FAU's Gimlet Mineralised Zone and the Intermin Resources gold deposits to the south (Teal, Jacques Find and Peyes Farm which total 288,000 oz Au), it would appear mineralisation occurs in a series of structures along ~2.7km of strike and would suggest a significant mineralising system is evident. Mineralisation is interpreted to be associated with the Abattoir Shear, a regional structure and gold carrying conduit.

Mineralisation at Gimlet occurs as: 1) a supergene blanket within the saprolite clays; 2) a supergene-enriched shear zone, at the fresh rock / oxide interface in the transition zone; and 3) sheared felsic to intermediate fresh rock, containing lenses, disseminated and stringer sulphides, with quartz vein material (Figure 5). Pyrite appears to be the dominant sulphide phase, while arsenopyrite and galena have also been identified in the logging. In several cases, the mineralised structures are bifurcated and can appear as several lodes. The fresh mineralised zone often shows a broader halo of disseminated pyrite (with associated sericite-carbonates-quartz), containing lower grade mineralisation (~ 10 - 500 ppb Au).

Resource

First Au's 2800m RC and 320m diamond program in March 2019 (see ASX announcement on 18th March 2019) followed up the outstanding results from its 2018 RC and aircore programs at Gimlet, which returned strong intersections, including 3m at 462 g/t Au from 52m (refer ASX release dated 8 November 2018 and 14 December 2018). The RC drilling was spaced to provide ~ 20m by 40m grid pattern along the already identified ~ NNW-SSE mineralising trend and covered mineralisation from ~ 30m to 170 m vertical depth, and ~ 450m in length. Combining both RC programs, there was a total of 44 drill holes and ~5,800 drill metres. Majority of the drilling was angled and drilled in an easterly direction. Earlier aircore drilling by FAU was also used when coverage by RC was not available. (A summary of significant intersections is contained in the ASX release dated 7 May, 2019)

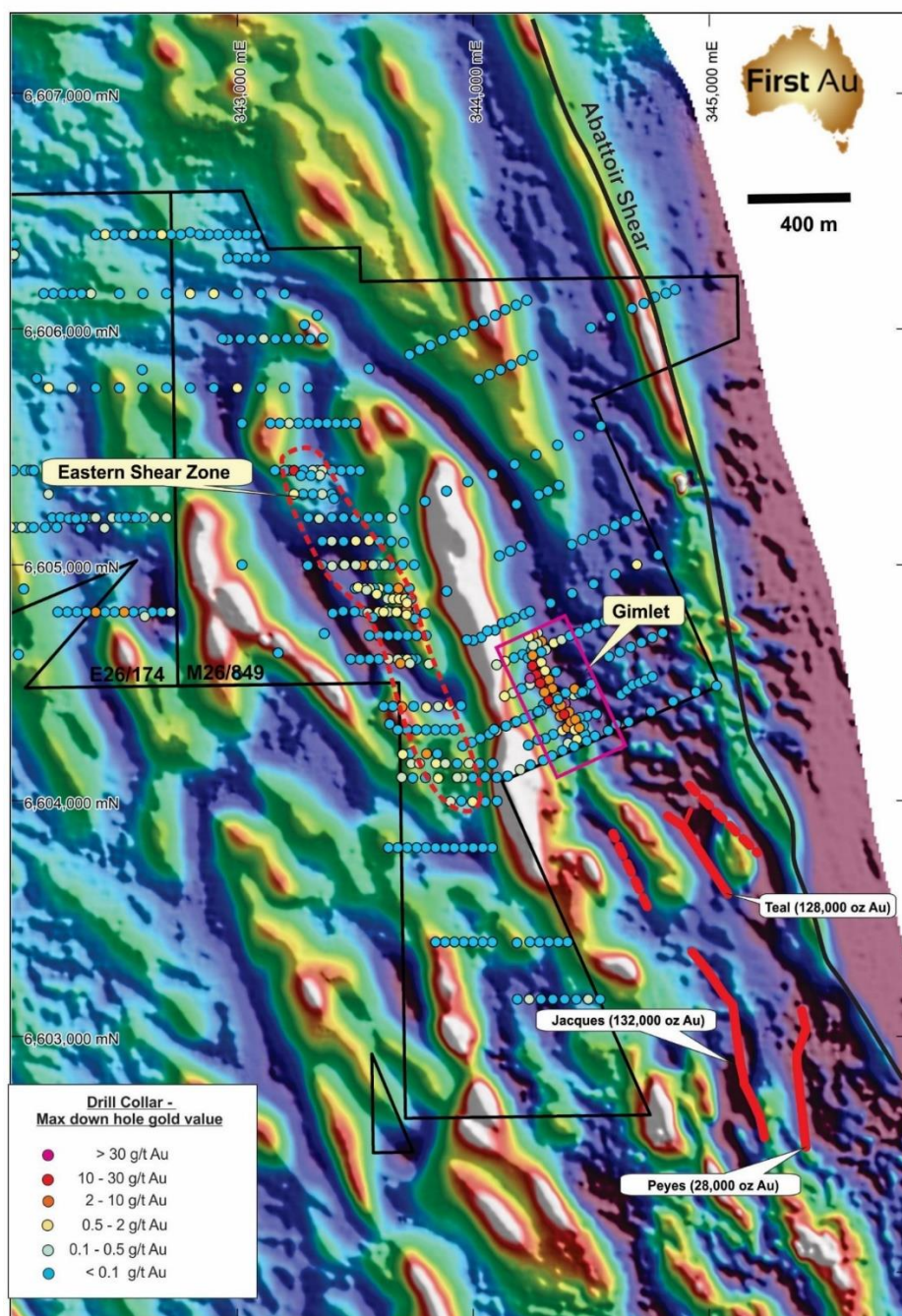


Figure 2: TMI magnetic image over Gimlet Project, depicting drill collar location and Gimlet Mineralised Zone area. Note Intermin Resources' Teal deposit south of Gimlet, along same structural trend.

The resource was classified as Inferred on the basis of drill density, geological understanding, grade continuity and the assumption that areas less than 100 metres below surface can potentially be mined in an open pit using a cut-off above 1.3 g/t and areas deeper than 100m with continuous grade above 3g/t can potentially be mined from underground. Long section of the Resource model is seen in Figure 3.

The April 2019 MRE contains **642,359 tonnes at 3.33 g/t Au for 68,731 ounces** at a 1.3 g/t cut-off. A further breakdown as follows:

Table1: April 2019 MRE using 1.3g/t cut-off

Apr-19 Inferred MRE	Tonnes	Grade (g/t Au)	Ounces
<i>Oxide</i>	75,034	3.32	8,007
<i>Transitional</i>	65,495	3.04	6,406
<i>Fresh</i>	501,830	3.37	54,308
Total	642,359	3.33	68,731

The information in this ASX Release that relates to the Company's Mineral Resources estimates or Ore Reserves estimates is extracted from and was originally reported in the Company's ASX announcements "Maiden JORC Resource at Gimlet" dated 7 May 2019, which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.



Figure 3: Long section (oblique view looking 025 degrees) of the Gimlet Resource model, depicting grades and cut-off for both open cut and underground mining depths. See text below for more detail.

Diamond Drilling

Three diamond holes to ~ 320m total were drilled during the recent March 2019 drilling program at Gimlet in an area encompassing the new Inferred Resource. Two of the holes intersected significant Au mineralisation (*refer ASX release dated 28 May 2019*).

Assay results from the March drilling included:

- **Drillhole 19GDD001-32m @ 4.9 g/t Au from 93m (including 1m @ 20.2 g/t Au from 93m and 1m @ 40.3 g/t Au from 122m)**
- **Drillhole 19GDD002-23m @ 1.73 g/t Au from 83m (including 2m @ 5.0 g/t Au from 98m and 3m @ 5.9 g/t Au from 109m)**

The core has had geological logging, density, and geotechnical studies complete and will be used for future metallurgy studies.

Aircore Drilling

On 19 June 2019 FAU announced a new aircore drilling program is now underway at Gimlet (Figure 4). The aircore drilling program is approximately 6,000m in total, with 60 to 80 drill holes planned (Figure 5) - that number depending on drilling conditions and assays results received during the program. The priority target (*Target 1*) is to test the major NW-SE structure north of Gimlet, along a further 1.6km strike length with 6 closely spaced drill lines. The March 2019 RC drilling identified mineralisation within the supergene blanket north of the current JORC Resource (*see ASX announcement 18 March 2019*), which included 3m @ 3.98 g/t Au from 48m (*hole 19GRC005*) and 1m @ 2.72 g/t Au from 56m (*hole 19GRC007*) which require follow up as part of the drilling. *Targets 2 and 3* are co-incident geochemical and structural anomalies identified from a recent target generation exercise. The results for this drill program are anticipated for early August.



Figure 4: Aircore drilling now underway at Gimlet

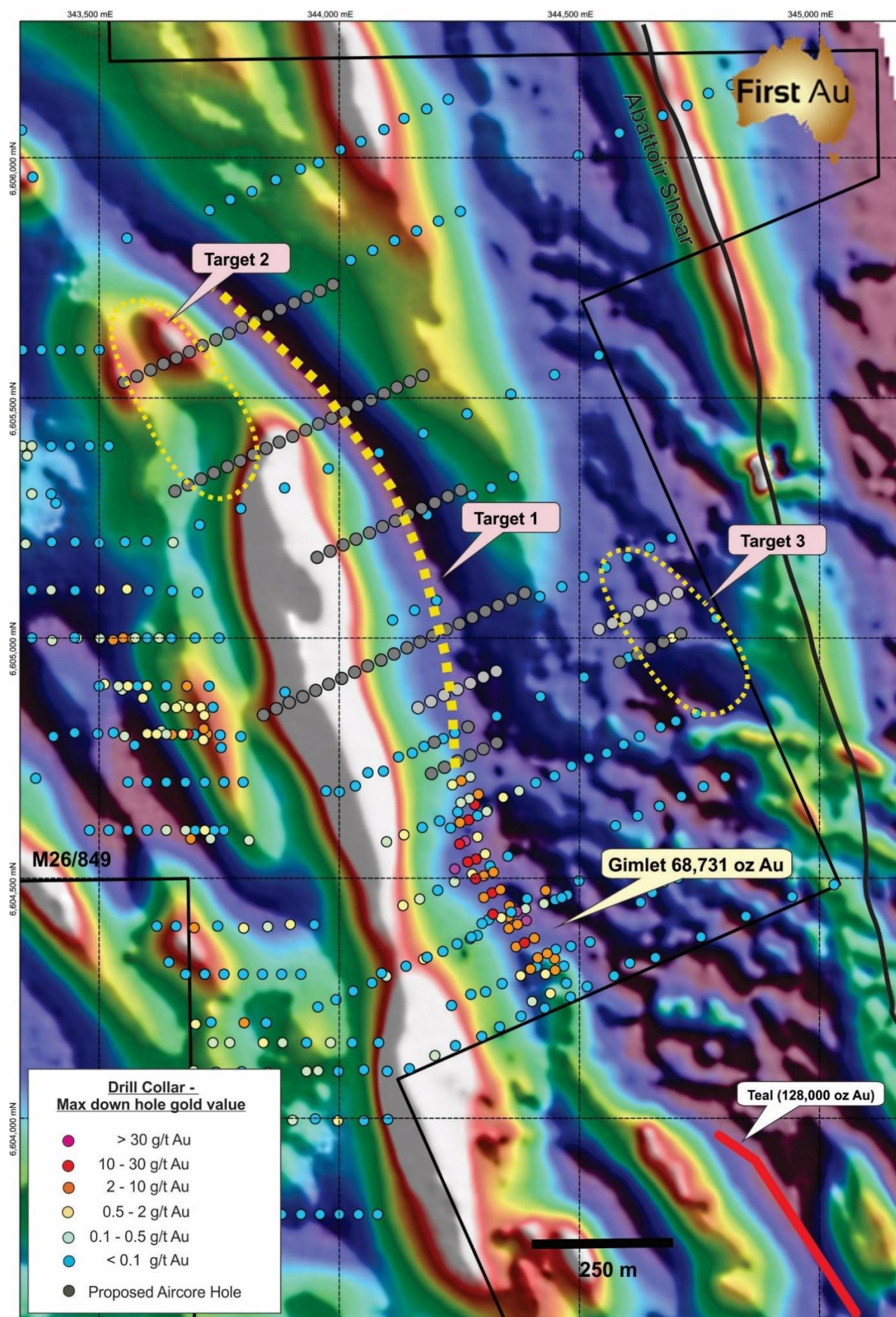


Figure 5. Magnetic TMI image of Gimlet Project, depicting the drill hole collar plan with previous drilling and proposed aircore drilling

New Exploration Lease

Subsequent to the end of the Quarter, FAU announced an increase in its potential ground holding around Gimlet (refer ASX Release dated 9 July 2019). The Company entered an option agreement with private company Kesli Chemical Pty Ltd (“Kesli”) dated 8 July 2019 which includes the right to explore the 18km² White Flag tenement (E24/215), located ~ 3.5 km NW of the FAU 100%-owned Gimlet Exploration Tenement E26/174 and Mining Lease Application M26/849 (Figure 6). The tenement is 5km NE of the Kundana Mining Camp (Northern Star) and major gold carrying Zuleika Shear Zone.

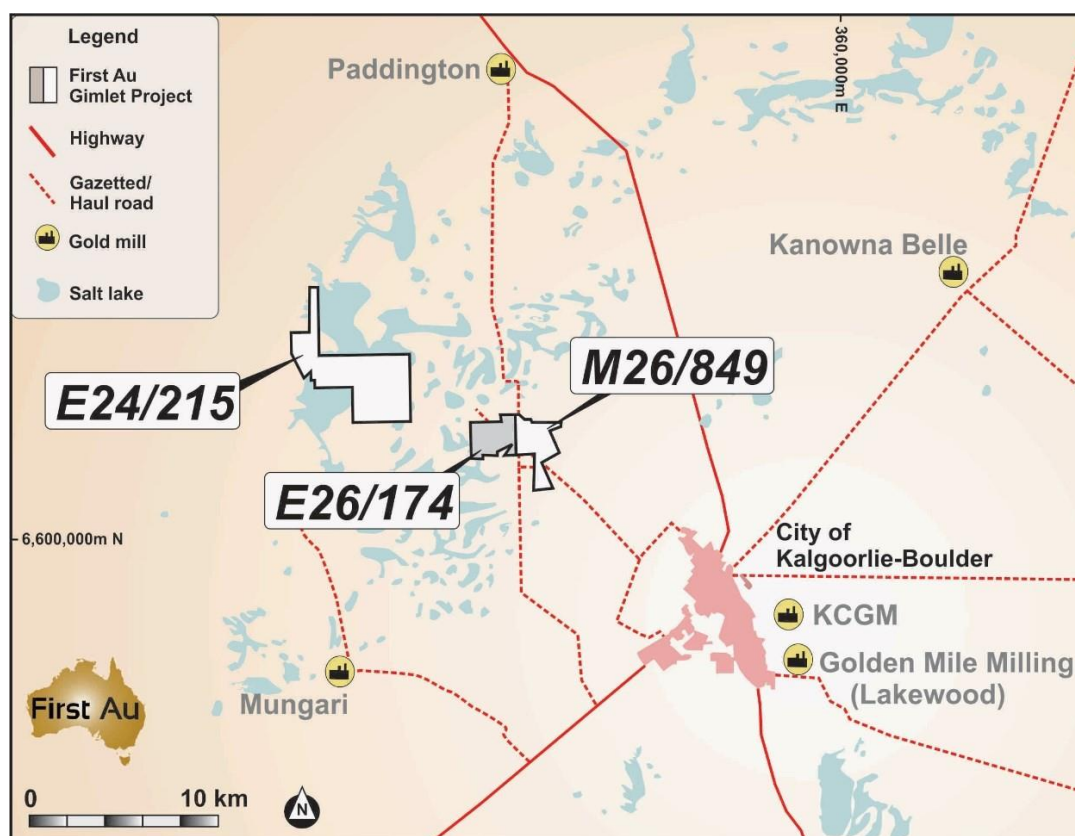


Figure 6: Location map of the Gimlet Gold Project (E26/174 & M26/849) and new White Flag tenement (E24/215) near Kalgoorlie

The FAU / Kesli Option Agreement includes the following key terms:

1. FAU has a right to explore on EL24/215 for up to three years from the signing of Agreement on 8 July 2019.
2. FAU has paid an option fee of \$25,000 on the granting of the option on 8 July 2019 (Execution Date) and is required to pay an Option Fee of \$25,000 on the first and second anniversary dates of the execution date of the Agreement to maintain the option rights, failing which the option will expire.
3. FAU will keep the tenement in good standing, which includes regulatory requirements, meeting of expenditure commitments and rents.
4. At any time during the option term which expires three years after execution date which is 8 July 2022, FAU can elect to exercise the option to take up 85% ownership of the tenement for a cash payment of \$250,000.

5. In accordance with the Options Agreement, Kesli shall be free carried for all expenditure up until a decision to mine.

The right to explore the White Flag Tenement E26/174 complements the existing Gimlet project. Further information will be released following the completion of an overview of the geology of the area and a review of the drilling and assay information provided by Kesli.

East Pilbara Activities

In the East Pilbara region of Western Australia FAU holds three gold and base metals projects called the Tambina Project, the Emu Creek Project and the Talga Project.

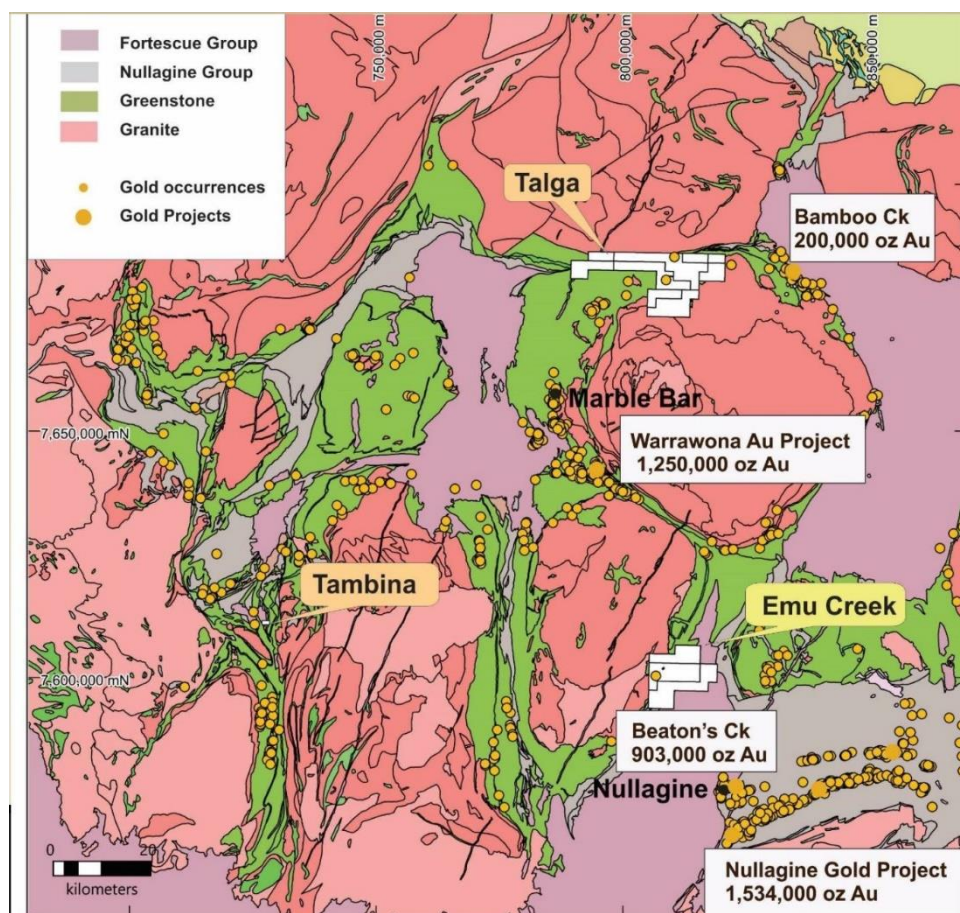


Figure 7: Location map of the Tambina Project, the Emu Creek Project and the Talga Project

Tambina Project (earning up to 85%)

During the Quarter, FAU's geological team completed an initial 6-day field assessment of the Tambina Project collecting 41 rock samples from 9 existing trenches which were submitted for gold analysis. The team also undertook geological mapping of the prospective conglomerate horizon. Channel sampling of conglomerates was restricted due to shallow depth of trenches and limited exposure of conglomerates.

Two channel samples collected from some of the most pyrite rich conglomerate (oxidized buckshot pyrite) returned the highest assays of 1m @ 6.0 g/t Au from Trench 1 and 0.3m @ 5.16 g/t Au from Trench 6. Exploration has to date delineated a prospective unit 2 to 3 metres in width with a combined strike length of approximately 1,000 metres. The Company is investigating the possibility of small-scale mining as the project sits on granted mining leases.

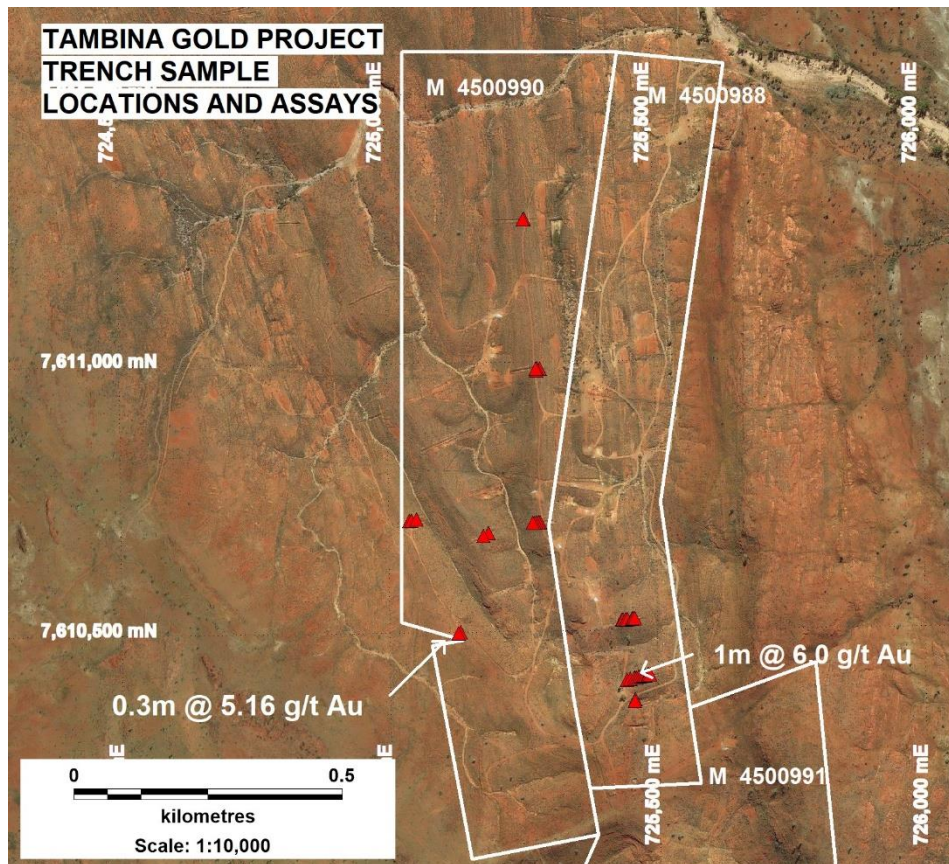


Figure 8: Tambina Trench Sample Locations and Assays

Emu Creek Project (earning up to 75%)

During the Quarter, FAU undertook a 7-day field visit to assess EM anomalies generated from previous work undertaken by the Company. 36 rock samples were taken for analysis and 6 VTEM anomalies and 1 copper prospect were traversed and sampled. No significant sulphide mineralisation was observed and no source for the copper (Cu) stream sediment anomaly was observed. Samples have been submitted for multi-element analysis and results are currently pending.

Talga Gold and Base Metals Project (100% owned)

Field visits were undertaken to the Cord and Razorback prospects during the Quarter. Both the Cord Base Metals Project and the Razorback Gold Project remain underexplored and further additional sampling and mapping is recommended.

The Company is also re-examining the Eginbah Iron Ore Prospect which lies 20Kms along strike from the historic high-grade Spinifex Ridge Project. Eginbah was identified by the original vendors to FAU who discovered rock samples grading up to 66.44% Fe. Previous exploration discovered a 400m long, 40m wide massive goethite occurrence and numerous high-grade hematite occurrences with rock samples grading up to 61.25% Fe (see *Sayona Mining Limited's ASX releases dated 2 October 2014 and 30 January 2015*).

A limited 8 hole RC drilling program conducted in 2014 to test only one of the identified iron ore targets returned best intercepts of:

- 14m @ 56.79% Fe
- 17m @ 53.92% Fe

The prospect is located 180km from Port Hedland and 5kms from a sealed highway and further assessment is now warranted. The FAU exploration team plan to visit Eginbah Prospect during the next Quarter.

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 Tambina, 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 at Gimlet 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.

The information in this announcement that relates to Exploration Results in the Pilbara is based on information compiled by 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	- The sampling process consisted of locating the conglomerate horizons in existing historic costeans (trenches) and where possible taking vertical channel samples of both the prospective conglomerate and adjacent country rock. The channel sample width was generally 30cm and over a vertical length of between 30 cm and 1m depending on the depth and condition of each costean. To minimise the inconsistencies due to coarse gold, sample weights ranged from 7 kgs to 17 kgs. A total of 41 channel samples were collected from 9 trenches. - The sampling is not regarded as truly representative across the conglomerate unit due to the shallow nature of most of the costeans and the limited exposure of the conglomerate due to the side wall collapse. Where possible samples were collected on a 4m spacing along each costean.
<i>Drilling techniques</i>	Not applicable as no drilling conducted.
<i>Drill sample recovery</i>	Not applicable.
<i>Logging</i>	Not applicable.
<i>Sub-sampling techniques and sample preparation</i>	- All samples were sorted and dried. Primary preparation has been by crushing the whole sample. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. - Approximately 3kg sub-samples were collected , and a 40g sample split for fire assay. - The sampling process is a standard and appropriate technique for the rock sample types submitted.
<i>Quality of assay data and laboratory tests</i>	- For the 41 samples, preparation and analysis were conducted by Bureau Veritas at Canningvale, WA. Specifically: - Sorting, drying, primary crushing to nominal 10mm, secondary crushing to nominal 3mm, riffle split and pulverise 1kg. - Lead collection Fire Assay ICP-MS 40g charge, Au only.

<i>Verification of sampling and assaying</i>	No blanks or field duplicates were submitted. Bureau Veritas run internal QAQC protocols including, lab duplicates and standards.
<i>Location of data points</i>	Hand held GPS
<i>Data spacing and distribution</i>	41 samples taken at 41 sites from 9 costeans.. Typically each sample is taken at 4m spacing along suitable historic costeans.
<i>Orientation of data in relation to geological structure</i>	- Samples were collected where possible roughly perpendicular to dip of rock unit. - Sample sites were chosen after geological mapping of each costean.
<i>Sample security</i>	- Samples were collected by field geologist, numbered and bagged and delivered to Bureau Veritas by courier. - There is no information on chain of custody for historic data.
<i>Audits or reviews</i>	Not completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	The Tambina Gold Prospect consists of three mining leases totalling 105.665 Ha, held by Tambina Gold Pty Ltd. M 45/988 is 27.935 Ha, End Date. 03-Jun-25. M 45/990 is 44.78 Ha, End Date 21-Mar-27 and M 45/991 is 32.95 Ha, End Date 03-Jun-25).
<i>Exploration done by other parties</i>	- Four main companies have explored the Au potential at Tambina - Talga Resources (2011-13): Conducted soil sampling at 100m x 25m (1096 samples), drill tested with 21 RC holes targeting the down-dip extensions of the surface mineralisation the conglomerate-iron oxide horizons. - Goldstream Mining NL (1986-91) Goldstream identified four heavy-mineral placers with Au mineralisation, rock chip sampling (283 samples, 33 $\geq$ 1 ppm Au), digging 22 trenches to bedrock, and a 20 RC drill hole programme. - Texas Gulf Exploration Ltd (1976) Texas Gulf applied for leases covering the Tambina area and conducted initial sampling and mapping, distinguishing two iron-oxide/conglomerate horizons with associated Au mineralisation. They completed structural mapping and bulk sampling, taking four samples of eight tonnes each. Au grade results from these bulk samples were modest at 0.2 to 1.0 g/t - ASX listed West Wits Mining Limited (WWI) conducted a comprehensive rock sampling program in 2018 collecting 73 samples from 26 sites. 50 sample returned assays above 0.5 g/t Au, 12 above 6 g/t Au with the highest of 185 g/t Au.
<i>Geology</i>	- The three mining leases (MLs) cover Late Archaen sediments including conglomerate, diamictite and sandstone of the Bellary Fm (or its equivalent). - The area of conglomerate with historic surface mineralisation is approximately 1600m N-S and 350m E-W. The conglomerates are gently folded to form a basin by a doubly plunging, NNW trending syncline and probably with increased thickness near the centre of this structure. - Within the MLs, the conglomerate package is approximately 50m minimum true thickness. - The basin contains a series of stacked, shallow dipping, near surface iron oxide-chert conglomerate horizons that contain sulphides (dominated by pyrite), gold over at least 1km strike evidenced by historic mining and exploration

Criteria	Commentary
<i>Drill hole Information</i>	• Not applicable
<i>Data aggregation methods</i>	• Not data has been aggregated
<i>Relationship between mineralisation widths and intercept lengths</i>	• Not applicable.
<i>Diagrams</i>	• See main document above
<i>Balanced reporting</i>	• The author has made every attempt to do so
<i>Other substantive exploration data</i>	• All meaningful material and data relating to this release is reported. • Additional information can be found in ASX releases by WWI in 2018.
<i>Further work</i>	• A consideration of further work is ongoing