

14 September 2022

Talga Joint Venture and Farm-in Agreement with Octava Minerals Limited Commences

- **Talga Joint Venture and Farm-in Agreement between First Au Limited and Octava Minerals Limited commences with all conditions precedent of the agreement satisfied**
- **FAU has received cash payment of \$180,000 with Octava receiving an initial 10% interest in the Talga project with an ability to earn up to 80%**
- **FAU will retain upside to exploration success through a free carried interest**
- **Per its IPO prospectus, Octava focusing its initial exploration efforts on lithium prospectivity of the Talga project**

First Au Limited (“FAU” or the “Company”) (ASX:FAU, OTC: FRSAF) advises that all conditions precedent for the Talga Joint Venture and Farm-in agreement with Octava Minerals Limited (“Octava”) have now been satisfied, including Octava receiving confirmation from ASX that it will admit Octava to the Official List of ASX, subject to typical administrative and completion conditions. Octava is anticipated to commence trading on the ASX on Friday 16 September 2022 (refer ASX upcoming floats and listings page).

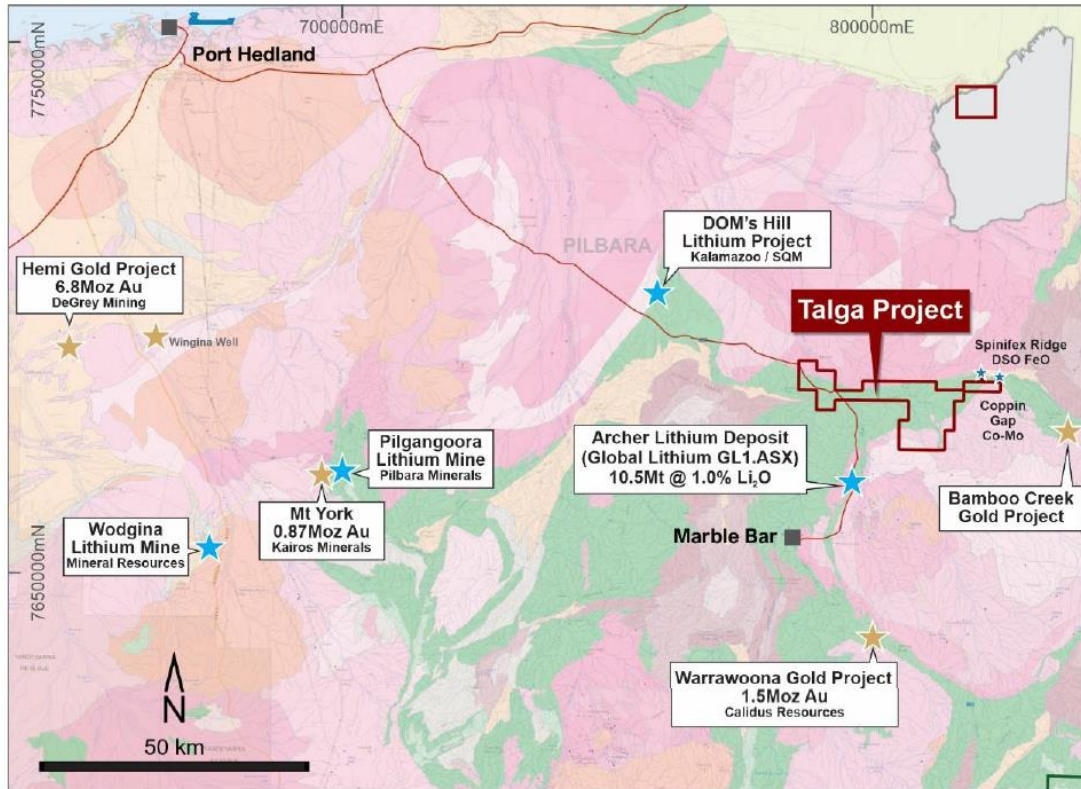
Octava has made a cash payment to FAU for \$180,000 as reimbursement for prior expenditure per the terms of the agreement, for which Octava has obtained an unencumbered initial 10% interest in the Talga project. Following this, Octava will be able to earn up to an 80% interest in the Talga project by spending up to \$900,000 over a three-year period (see Notice of General Meeting dated 29 April 2022 for full details).

The completion of the transaction and commencement of the agreement will allow FAU to continue its focus, expenditure and efforts on the exploration of Victorian Goldfields Project (VicGold) located in the East Gippsland, Victoria and the Gimlet Gold Project (Gimlet) located near Kalgoorlie, Western Australia. FAU will retain a free carried interest in the Talga project, while having no expenditure commitments, allowing the Company to retain upside to any exploration success at the project.

The Talga project will initially be the primary focus of Octava’s exploration, who will be targeting lithium and gold. Historically, there has been minimal exploration conducted for lithium on the project ground, however the recent recognition of other projects in the area, including Global Lithium’s Archer Lithium Deposit (Inferred Mineral Resource of 10.5Mt @ 1% Li₂O) have highlighted the potential for Talga to host lithium mineralisation. Historical exploration works have identified pegmatites within the southern part of the Talga tenements which highlight the lithium prospectivity.

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About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is trading on the OTC market in the USA (OTC: FRSAF) and is pursuing exploration programs at its 100% owned Gimlet Gold project near Kalgoorlie and Victorian Goldfields Project in East Gippsland.

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