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FAU Launches First-Ever Diamond Drilling at Nimba, Secures Long-Term Rig Ownership to Advance Gold Discovery

Two Diamond Rigs Mobilised as Part of Strategic Contract with Ownership of One Rig Transferring to FAU

HIGHLIGHTS:

- A brand new diamond rig mobilised to FAU's Nimba Gold Project in Liberia.
- FAU has signed a 3,000m diamond drilling contract with Hong Kong registered Hit N Drill Ltd for 2 diamond rigs to commit to FAU's Liberian drilling.
- Ownership of one drill rig to be transferred to FAU at no additional cost at the end of the program — a long-term capital asset.
- Drilling to target:
 - Structural controls beneath historical gold intersections;
 - Newly mapped oxide and sulphide zones; and
 - Strike and dip extensions of artisanal gold workings (~200m).
- First-ever diamond drilling by an ASX-listed company in this highly prospective area of Liberia.
- Drilling follows recent month-long field mapping campaign conducted by FAU's technical team.
- Marks FAU's strategic entry into the West African Birimian greenstone belt; one of the world's most prolific gold provinces.
- Drill rig ownership positions FAU for lower-cost future exploration and flexibility across its African exploration portfolio.
- Targeting large-scale gold discovery potential, leveraging high-grade structural controls seen in other West African systems.
- One rig arrived at Nimba site overnight.

First Au Limited ("First AU", "FAU" or "the Company") (ASX:FAU) is pleased to announce that a brand new track-mounted diamond rigs have been mobilised to site for the Company's maiden 3,000m diamond drilling program at the Nimba Gold Project in Liberia. The program is being executed under a strategic contract with Hit N Drill Limited ("HND"), **under which FAU will gain outright ownership of one of the two rigs upon program completion.**

Daniel Raihani, Chairman of FAU, commented: *"Mobilising a brand new diamond rig to Nimba is a major milestone for FAU. Even more importantly, our strategic contract ensures we gain ownership of a rig, **giving us a long-term exploration advantage in West Africa, one of the most prolific gold districts globally.** This program will test high-priority targets identified over 200 metres of artisanal activity, including both oxide and sulphide zones. It's our first step into the Birimian, and we believe this could be a genuine company-maker."*

ABOUT THE DRILL PROGRAM

FAU has executed a 3,000m diamond drilling contract with **Hit N Drill Limited**, a Hong Kong-registered company operating drilling fleets in China and Africa.

- **Scope:** 3,000m of diamond drilling using FAU-designed program.
- **Execution:** One of the two brand new track-mounted rigs now mobilised to site (see Figures 1 & 2).
- **Capital upside:** One rig will be transferred to FAU at no additional cost upon program completion.



Figure 1: One brand new track-mounted diamond drill rig prepared for site delivery from Monrovia, Liberia



Figure 2: Brand new diamond rig and critical spares delivered to Nimba Gold Project site

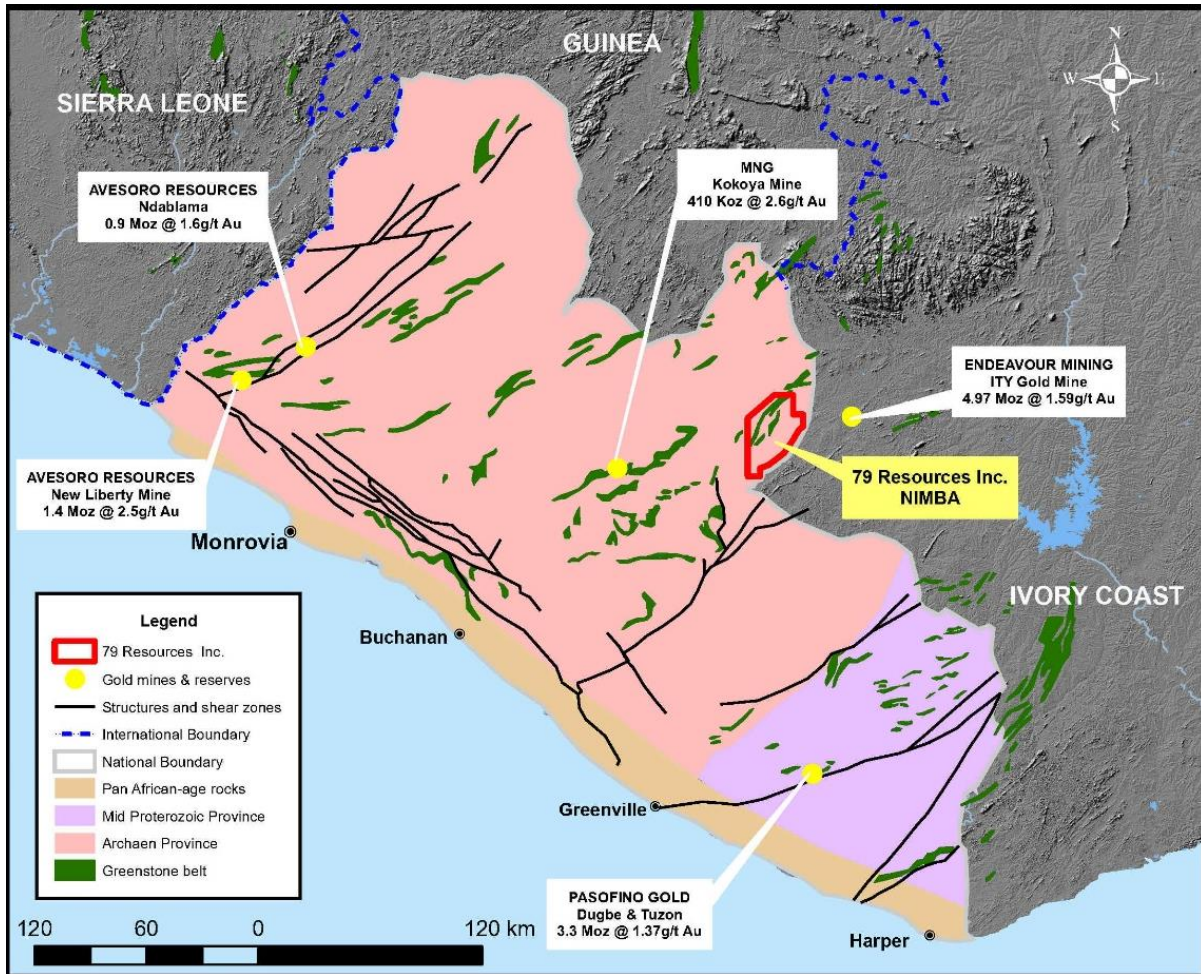


Figure 3: Location map of the Nimba Gold Project tenement in Liberia

ABOUT THE NIMBA GOLD PROJECT

The Nimba Gold Project consists of Exploration Licence MEL7012725 (see Figure 3), held by 79 Resources Inc., a wholly owned subsidiary of Hamak Gold Limited (LSE: HAMA). The licence was issued by the Liberian Ministry of Mines & Energy in January 2025 for an initial three-year term. FAU has secured exclusive rights over the project through a binding agreement and is the first ASX-listed company to drill in this highly prospective region of Liberia.

The Nimba Exploration Licence sits in Nimba County, northern Liberia, under an 831 km² exploration licence and is reached by a good road. It lies within the Archean West African Craton, famous for multi-million-ounce gold deposits, yet remains largely unexplored on the Liberian side. The project is less than 25 km southwest of Côte d'Ivoire's Ity Gold Mine (M&I ~5.4 Moz Au)¹, suggesting a shared geological setting. Other nearby deposits include Pasofino (M&I ~3.3 Moz Au², ~140 km south) and Avocet's New Liberty (~160 km west). Extensive artisanal mining is also evident across the licence.

ENDS

¹ See "Reserve and Resources" table at bottom of page on <https://www.endeavourmining.com/our-portfolio/ity-mine/>

² Refer to "Pasofino Gold Corporate Presentation March 2025" on <https://www.pasofinogold.com/investors/investor-presentation/default.aspx>

This announcement was approved for release by First Au Limited's Board.

For more information, please visit www.firstau.com.

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ABOUT FIRST AU LIMITED

FAU is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX:FAU) and is pursuing exploration programs at its Victorian Goldfields Project in East Gippsland and its 100% owned Gimlet Gold project near Kalgoorlie. The current FAU Board has examined numerous high quality gold project opportunities globally with the aim to acquire a potential company-making flagship project to maximise shareholders' returns. Recently the Company entered into a joint-venture exploration opportunity for a highly prospective Liberian gold project.