



Monday, 2 July 2018

Multiple conductors with VMS potential identified at Emu Creek Project in WA's Pilbara

Plus, geo-physics program underway at nearby Talga Gold Project

First Au (ASX: FAU) is pleased to announce that a geo-physical survey has identified eight conductors at its Emu Creek gold-base metals project in WA's Pilbara.

The conductors at Emu Creek, where First Au is earning a stake of up to 70 per cent from Atlas Iron (ASX: AGO) were outlined using a helicopter-borne (VTEM) electromagnetic geophysical survey

Four of these conductors are thought likely to be associated with volcanogenic massive sulphide (VMS) style copper-gold-lead-zinc mineralisation.

First Au will now undertake a field examination of the eight conductors to determine if their source can be identified in outcrop.

Those conductors deemed prospective will be traversed with moving-loop EM (MLEM) surveys to better define drilling targets.

The VTEM survey is the first geophysical survey to target massive sulphide mineralisation on the Emu Creek tenements.

The Emu Creek project is prospective for VMS mineralisation associated with rock units of the Archaean Kelly Greenstone Belt which underlays much of the project area. These rocks consist of a sequence of mafic and felsic volcanic rocks and numerous porphyry intrusive units.

Previous explorers of this area have noted that the volcanic and porphyry assemblage outcropping represents a former active, near-vent environment, suitable for hosting VMS mineralisation, with intense alteration of the volcanic units mapped over a wide area. A number of small copper mines have been worked in the past with numerous smaller copper occurrences mapped by various explorers.

Recent work has included acquisition and interpretation of hyperspectral and Landsat images of the entire project area. This outlined the location of large areas of minerals associated with hydrothermal alteration within the mafic and felsic rocks in the centre and south of the project. This mineral alteration is interpreted to indicate the former presence of two large hydrothermal cells which crosscut both the Euro Basalt and Wyman Formation volcanic units.

It is well documented in the geological literature that such hydrothermal cells are spatially associated with VMS deposits and vein-style deposits.

FAU's Emu Creek Project was a recent recipient of a \$150,000 drilling grant from the Western Australian Government Exploration Incentive Scheme.

Note 1: VTEM (Versatile Time Domain Electromagnetic) is an airborne geophysical method designed to detect and measure the electrical conductance of material within the earth's surface. These types of conductors may include semi-massive to massive sulphide deposits, graphite occurrences and saline water bodies. VTEM measurements have a high signal to noise ratio due to low operating frequency. This enables penetration through conductive surface sediment and rock with depth penetrations of up to 300 meters.

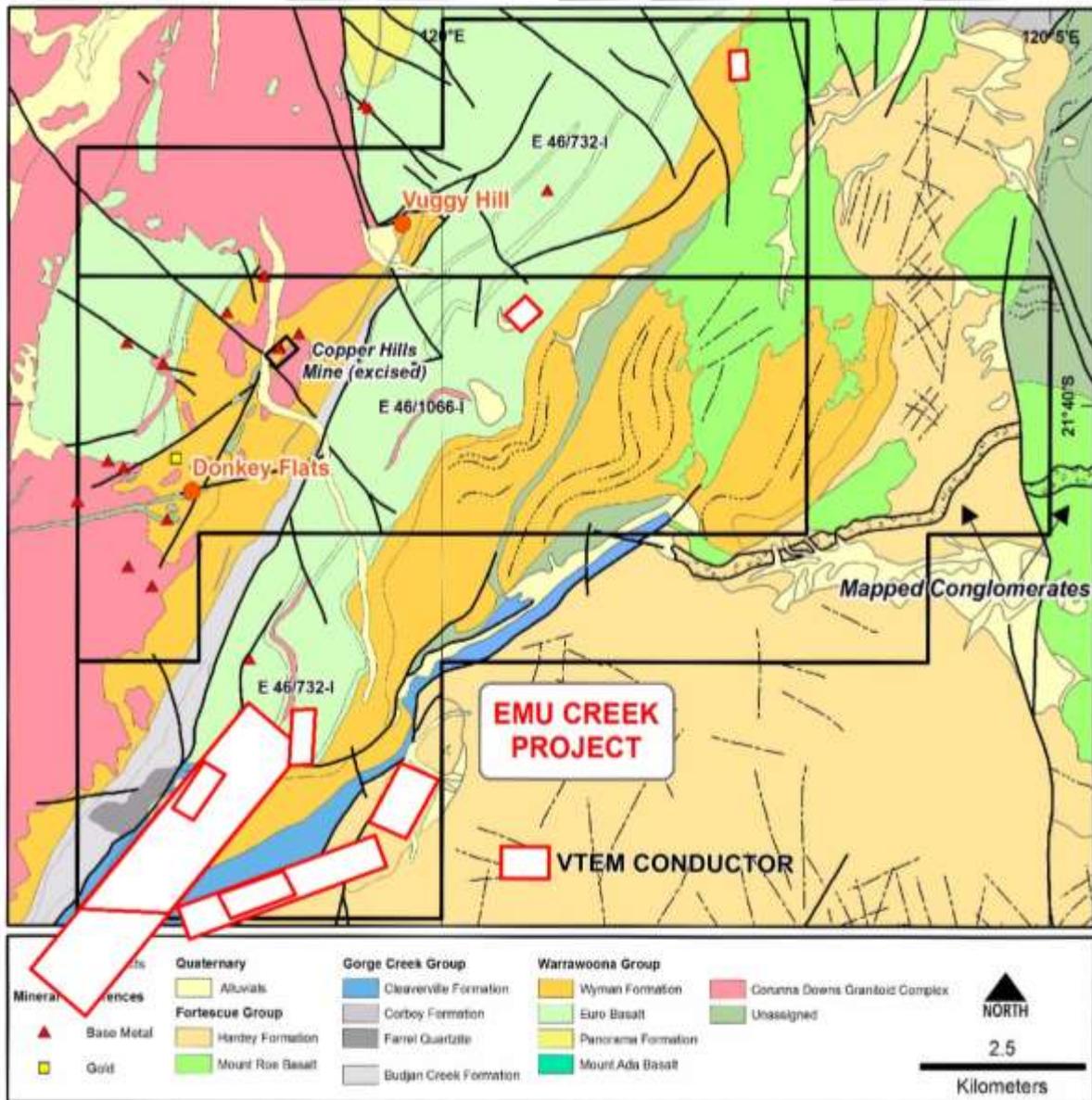


Figure 1

Talga Project

A detailed airmagnetic survey is currently underway over the entire Talga Project (100% owned by First Au), designed to locate prospective magnetic BIF and ultramafic units within the project. These units are closely related to known gold occurrences at Talga.

Targeted soil, rock and mapping programs will follow once the magnetic data is interpreted in early July to be followed by RC drilling of priority targets. The Talga Project is prospective for shear hosted gold mineralization, VMS style copper-gold, iron ore and lithium deposits and lies along strike from the Bamboo Creek Mining Centre.

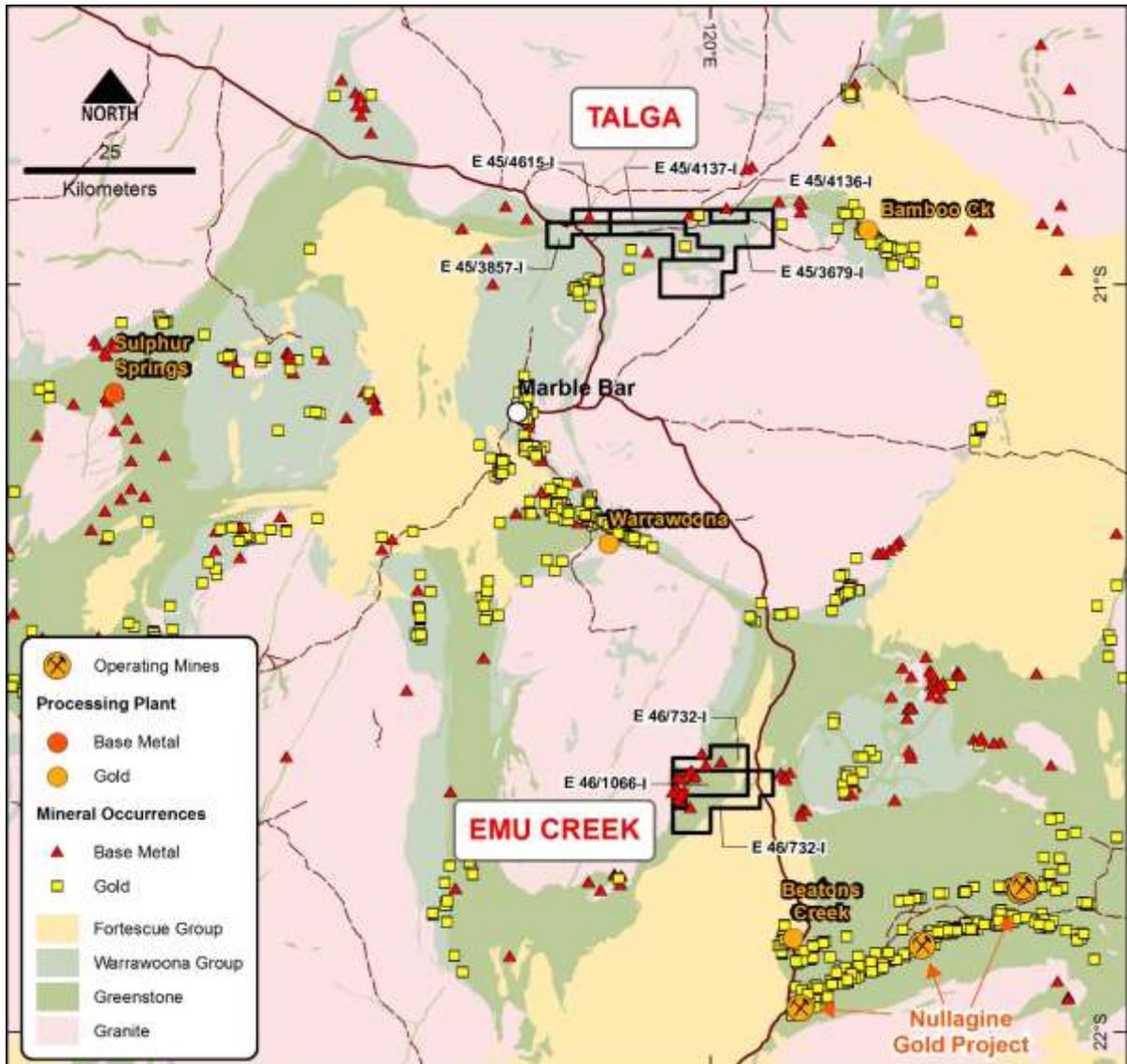


Figure 2

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.