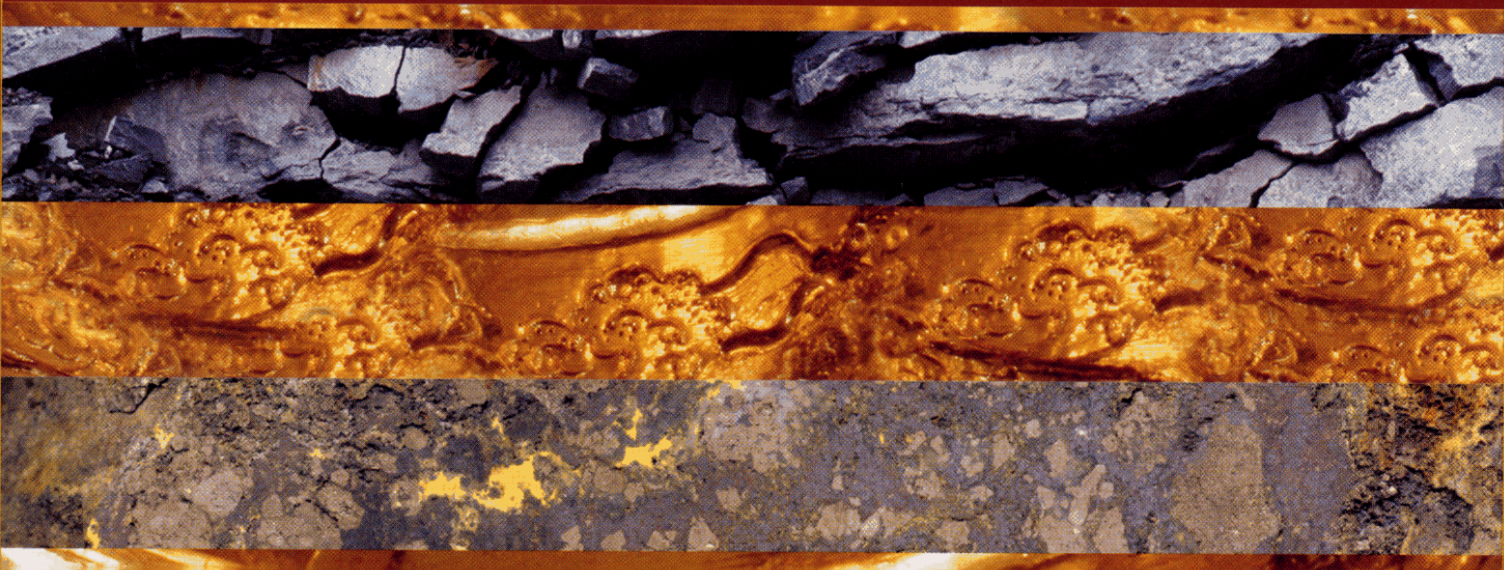


VBS → T Horn
June '02

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Thorn



Creating shareholder value through the acquisition and development of high-grade precious metals projects in Canada.

Five high-quality exploration projects covering 15,000 hectares and ranging from a past-producing gold mine to grassroots conceptual targets.

Model-driven exploration strategy supported by a team of experienced geologists and consultants. Targets selected in regions with known mineral potential and an excellent geological setting, often in close proximity to past or present producing mines.

Based in Vancouver, British Columbia and listed on the Canadian Venture Exchange (CDNX) under the trading symbol FAV.

F I R S T A U
S T R A T E G I E S C O R P

GOLD The Company's strategy of acquiring high-grade gold prospects follows a belief in the long-term intrinsic value of gold and of the price protection offered by higher grade producers. Canada ranks fifth in world gold production and the Fraser Institute has rated Ontario as being the overall number one jurisdiction in the world in which to explore. British Columbia is a mineral rich province and, with the recent change in political climate, many companies are taking another look at the vast potential of the region.

Casummit Lake Property
Red Lake Mining Division, Ontario
Gold

The Casummit Lake Property, 110 km east-northeast of Red Lake, Ontario, is situated in the northern part of the Birch-Uchi Greenstone Belt of the Superior Province of the Precambrian Shield. The Birch-Uchi Belt lies between the prolific Red Lake and Pickle Lake Greenstone Belts and contains similar geology.

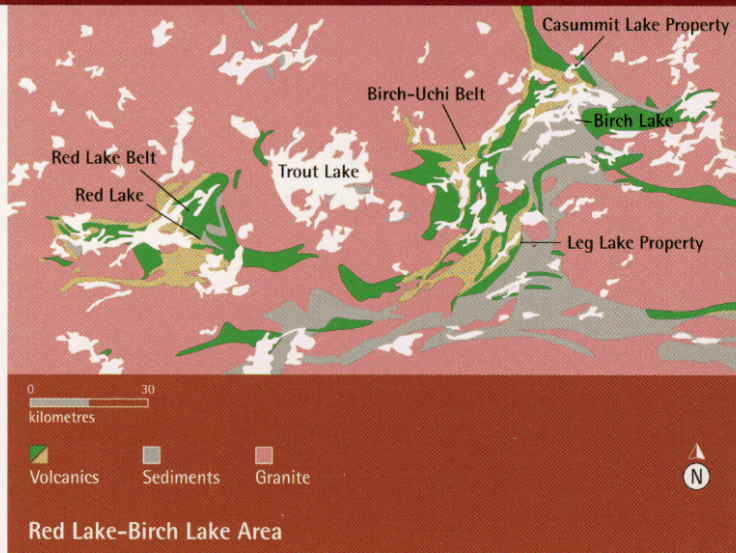
The Red Lake Belt has produced over 19 million ounces of gold. Goldcorp (Red Lake Mine) and Placer Dome (Campbell Mine) split ownership of a world-class deposit that has produced over 15 million ounces of gold. The Red Lake Mine had an average production grade of 2.48 oz/t (85 g/t) in the first half of 2001 and is among the lowest cost and highest grade gold mines in the world. Goldcorp has recently demonstrated that the High Grade Zone in the Red Lake Mine extends to a depth of at least 2,061 m with an intersection of 5.41 oz/t (185.5 g/t) over 8.0 ft (2.4 m).

Goldcorp's success at the Red Lake Mine has led to a resurgence of exploration throughout the entire region. Relative to the Red Lake Belt itself, the Birch-Uchi Belt is underexplored and contains excellent potential for new discoveries.

First Au's Casummit Lake Property is a high-grade gold prospect that includes the past-producing Argosy Gold Mine (closed 1952). Argosy produced 100,000 ounces of gold at an average grade of 0.37 oz/t (12.7 g/t). Production came from only 3 veins, while at least 11 are now known to exist, and mining was conducted only to a level of 300 m below surface.

High-grade gold mineralization extends below the old mine workings, with individual drill intersections in excess of 5.0 oz/t (160+ g/t) gold over 1.5 m. The vertical extent of the Goldcorp mineralization is confirmation that these Archean gold systems can extend to great depths and bodes well for the depth potential of the Argosy gold deposit. In addition, the Casummit Lake Property contains several untested geochemical, geophysical and geological targets, such that First Au's management regards the Project as having excellent potential to host a million ounce gold deposit.

First Au holds an option to earn a 51% interest in 44 patented and 7 unpatented claim units held by Wolfden Resources (underlying 2% Net Smelter Return (NSR)). First Au must make payments of \$40,000 and issue 200,000 shares to Wolfden and spend \$650,000 on exploration on the property over two years. First Au holds 100% of an adjacent block of 50 staked claims, bringing the total land holdings to 101 contiguous claim units (1,616 hectares or 4,040 acres).



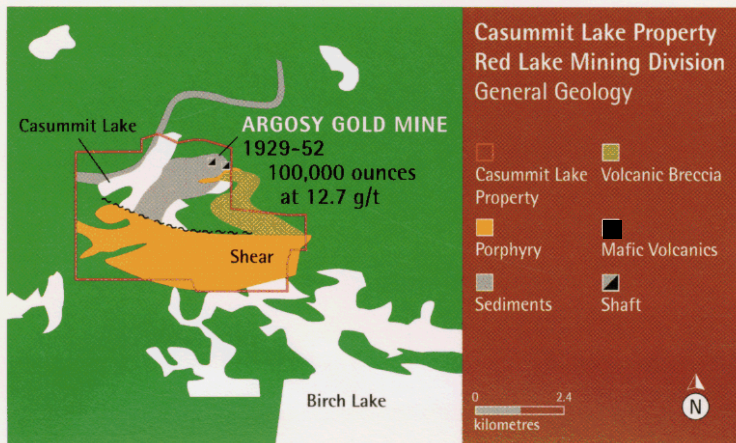
Thorn Property
Atlin Mining Division, British Columbia
Gold, Silver, Copper

The Thorn Property consists of 207 mineral claim units (5,175 hectares or 12,787 acres) situated in the Sutlahine River area of northwestern British Columbia, 130 km southeast of Atlin. It covers a high sulphidation epithermal system modeled after Barrick's El Indio Mine in Chile, where production and reserves total 6.2 million ounces of gold and 2 billion pounds of copper.

The size of the mineralizing system at Thorn is of world-class proportions, with gold-silver-copper mineralization and associated alteration spread over a 5 km x 5 km area. There are currently 17 known showings in at least 3 different vein types. Gold, silver and copper ratios vary between vein types, with Bonanza grades up to 22.1 g/t Au, 2,413 g/t Ag and 12.2% Cu.

Less explored areas have returned assays grading up to 57.4 g/t Au, 90 g/t Ag and 0.29% Cu over 2.0 m indicating potential for significant new discoveries. A 1,200 m x 400 m multi-element soil geochemical anomaly has been identified on the property but is poorly understood and needs further testing.

First Au holds an option to earn a 51% interest by making staged cash payments of \$190,000 and issuing 250,000 shares to Rimfire Minerals Corporation and spending \$1.2 million on exploration over three years. Rimfire currently holds an option to acquire 100% of the entire property subject to a 3.5% NSR royalty (2% can be purchased for \$3 million).

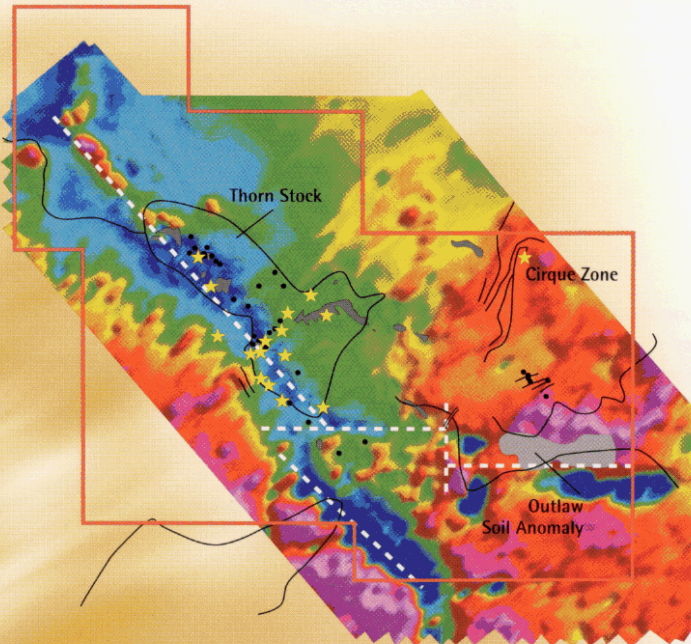


First Au's management regards the Casummit Lake Property as having excellent potential to host a million ounce gold deposit.

PLATINUM GROUP METALS (PGMs)

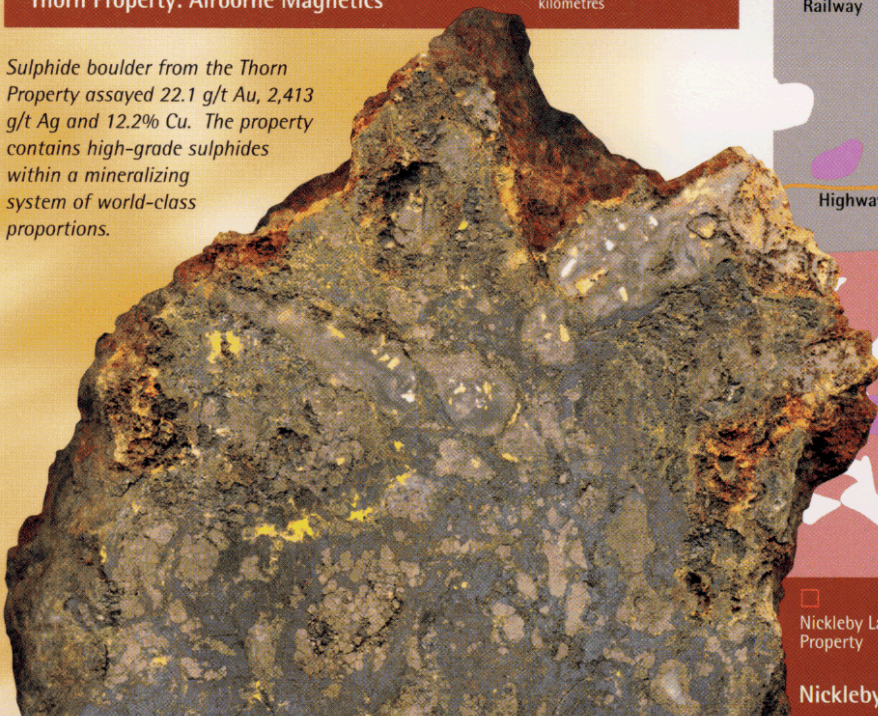
The success of the world-class Lac de Iles PGM Mine in Ontario has spurred the examination of exploration models other than the classic Bushveld-type. Many experts now consider that the Canadian Shield contains some of the most prospective ground for PGMs in the world.

The Lac des Iles Mine lies near the east end of a 400 km long east-northeast trending belt of mafic-ultramafic intrusive rocks known as the Quetico Intrusions. Many other mafic-ultramafic bodies within this belt have recently been shown to contain palladium-platinum mineralization.



Thorn Property: Airborne Magnetics

Sulphide boulder from the Thorn Property assayed 22.1 g/t Au, 2,413 g/t Ag and 12.2% Cu. The property contains high-grade sulphides within a mineralizing system of world-class proportions.

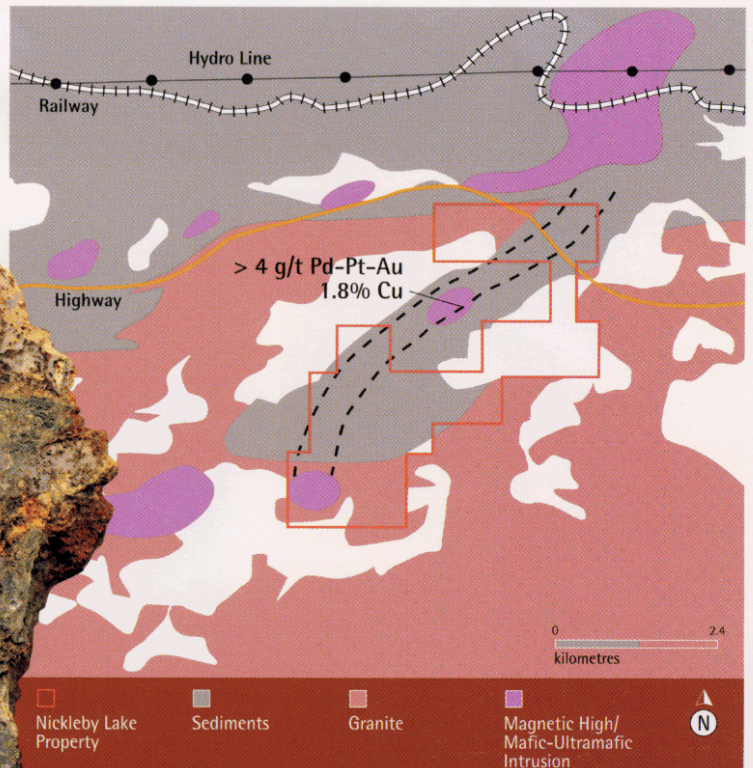


Nickleby Lake Property Thunder Bay Mining Division, Ontario Platinum, Palladium, Copper

The Nickleby Lake Property is situated 155 km by highway west of Thunder Bay in the Superior Province of the Precambrian Shield. The Property consists of 47 claim units under option and an additional 23 contiguous claim units staked by First Au for a total of 70 units (1,120 hectares or 2,800 acres). The property lies within the belt of Quetico Intrusions and surrounds one such intrusive where recently discovered palladium-platinum-copper (Pd-Pt-Cu) mineralization in outcrop returned grab samples assaying as high as 1.56 g/t Pt, 1.99 g/t Pd, 0.56 g/t Au, 1.77% Cu and 0.27% Ni and up to 4.23 g/t Pt-Pd over 1.1 m and 2.92 g/t Pt-Pd over 1.5 m in drill core.

The Nickleby Lake Property covers the interpreted strike extension of this new discovery. Although there are reports of ultramafic rocks on the First Au property, there is no history of exploration work. The property is road accessible and can be worked year-round. A first phase program of magnetic and electromagnetic geophysics, with mapping and prospecting, will identify discrete diamond drill targets for immediate testing.

First Au holds a four-year option to earn 100%, subject to a 2% NSR, upon payment of \$120,000 and issuance of 100,000 shares. Staked claims are owned 100% by First Au.



Nickleby Lake Property, Thunder Bay Mining Division, General Geology

mit Lake Project as having excellent potential to host a million ounce gold deposit.

Jim Lake Property Thunder Bay Mining Division, Ontario Platinum, Palladium

The Jim Lake Property is situated 175 km by highway west of Thunder Bay in the Superior Province of the Precambrian Shield and lies within the same belt of Quetico Intrusions as the Nickleby Lake Property.

The property is roughly 17 km long by about 3.2 km wide and includes seven discrete magnetic highs interpreted to represent mafic-ultramafic intrusions with the potential for significant palladium-platinum mineralization. The property is road accessible and can be worked year-round. A first phase program of magnetic and electromagnetic geophysics, with follow-up mapping and prospecting, will identify discrete diamond drill targets for immediate testing.

The property comprises 334 claim units (5,344 hectares or 13,360 acres) and First Au owns 100% of the claims.

Leg Lake Property Red Lake Mining Division, Ontario Platinum, Palladium, Copper

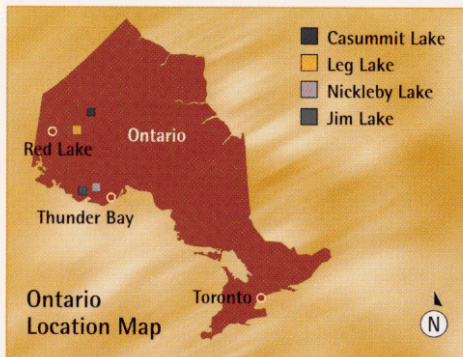
The Leg Lake Property covers most of the mafic-ultramafic Leg Lake Intrusive Complex near the southeast margin of the Birch-Uchi Greenstone Belt 85 km east of Red Lake. This series of alternating gabbros and peridotite/pyroxenite extends for more than 12 km and is locally in excess of 2 km wide. There are at least three ultramafic units within the complex.

Palladium-platinum-copper (Pd-Pt-Cu) mineralization is known to exist in outcrop, with grab samples returning up to 1.8% Cu and 1 g/t Pd-Pt. However, the bulk of the Leg Lake Complex has never been explored for PGMs. Given the size of the Leg Lake Complex and the presence of anomalous amounts of Pd-Pt-Cu in outcrop, this environment is considered to be favourable for the accumulation of significant PGM mineralization.

The property consists of 35 claim units under option plus 186 claim units staked by First Au for a total of 221 contiguous claim units (3,536 hectares or 8,840 acres). The option gives First Au the right to earn 100% subject to a 2% NSR, by making payments of \$85,000 and issuing 100,000 shares of First Au to the vendor over a four-year period. First Au owns 100% of its staked claims.

All dollar amounts are in Canadian dollars.

LOCATION MAPS British Columbia and Ontario



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Director of several Canadian public companies.

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