



14 February 2018

Record Revenue achieved in January 2018

Freehill Mining Limited (FHS) has achieved a milestone record-breaking month during January 2018 at its Yerbos Buenos trial mining operations. January revenue was USD\$275,000 compared to revenues for the entire previous quarter being USD\$254,000

The recent institutional funding support received during December 2017, allowed FHS to make dramatic upgrades and improvements to the crushing circuit. This has not only resulted in a substantial increase in volumes but has also significantly improved the quality of product and operating cash margins.

Newly appointed Chairman Frank Terranova stated; “The strategic review is still actively progressing, and we have validation that incremental capital improvements can generate immediate results. Although trial mining operational results are inherently volatile by their very nature, we believe these types of results can be sustained and improved over the coming periods.”

Further operational improvements are expected in the near term as the company continues to optimize its funding platform via operational cash flow and accessing available capital through its funding partners.

Frank Terranova added; “The four pillars of this company revolve around:

- (a) continuing to fine tune the trial mining program;
- (b) accelerating the progression of a feasibility study for an expanded and optimised mining operation;
- (c) advancing exploration activities across the magnetite deposit as well as testing some of the many other precious and base metal geological anomalies controlled by FHS; and
- (d) enhancing its corporate functions and optimising the capital structure of the company.

The company will provide updates as the strategic review progresses.

About Freehill Mining Ltd

Freehill Mining Ltd (ASX:FHS) is an ASX listed company, which is engaged in identifying quality resource opportunities with an identifiable short term horizon to production.

Freehill Mining Ltd is pursuing this strategy in respect of the iron ore tenements owned by two of its Chilean incorporated subsidiaries, Yervas Buenas SpA (YB SpA) and San Patricio Minería SpA (SP SpA), collectively the Yervas Buenas Project. The operations at the Yervas Buenas Project involve the mining of magnetite iron ore from hard rock and sands at the surface, and other resources have been identified as potentially present at the Yervas Buenas Project Area.

The Yervas Buenas Project Area is located 30 kilometres north of the city of La Serena in the IV Region of Coquimbo, Chile. The Yervas Buenas Project spans 398 hectares. There is an existing operating mine and established commercial sales relationships with key partners in Chile. In the near future FHS intends to commence a drilling program to prove up its reserves at the Yervas Buenas project.

For further information, please refer to the prospectus located on our website at www.freehillmining.com



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