



Acquisition of adjoining tenement triples the size of Yervas Buenas project

- Strategically important tenement on the southern border of Yervas Buenas provides continuity to a 1.1km long magnetic structure
- Contains significant extension to the exceptionally high grade YB6 structure hole YB016 identified during maiden drilling program (refer table 1)
- Structure triples the size of the YB6 magnetite structure from 9Ha to 29Ha

Freehill Mining Limited ("Freehill" or "the Company", ASX: FHS) is pleased to report that it has completed the acquisition of an 80 hectare tenement known as Arenas XI 1/20 ("Arenas XI"), located directly to the south and adjoining the Yervas Buenas ("YB") project area (refer figure 1). The Company retains 100% ownership of Arenas XI through its 100% owned Chilean entity San Patricio Minera SpA.

Following the Company's maiden drilling campaign, undertaken in late 2018, Freehill identified an exceptionally high-grade hole in the YB6 structure (refer ASX announcement: 5 March 2019 and table 1 below). The hole is situated on the southern boundary of the project area and was open to the south.

The acquisition of Arenas XI provides a strategically important extension to the Yervas Buenas No.6 structure and now bolsters Freehill's exceptional exploration opportunities. The acquisition considerably broadens the **magnetic footprint of the structure, which has now increased from 9.6 hectares to over 29 hectares.**

Major features of the magnetic structure extension are:

- Overburden is primarily **mineralised** sand cover
- Sits on gently sloping ground
- Simple pre-stripping process that can also potentially generate enough revenue to offset the cost of pre-stripping

Chief Executive Officer Peter Hinner said: "Acquiring the ground to our south provides significant opportunity to expand the size of the YB6 structure and considerable upside. The Company can now begin a process of confirming the continuity of high-grade iron mineralisation, in what is turning out to be a very large structure.

"Finalising the acquisition following a well supported capital raise, leaves Freehill well positioned to integrate Arenas XI into the planned drill program commencing in the near term. The acquisition triples the size of the structure subject of the Company's planned program as it seeks to establish a JORC Resource.

"Further, having Compania Del Pacifico S.A., a subsidiary of Chile's largest iron ore producer situated down the road and what could shape up to be an extensively large structure, provides Freehill with additional future upside."

The Company's next drilling program is planned and will incorporate a diamond drilling component to test for copper mineralisation in the two large Induced Polarisation structures reported 17 April 2019.

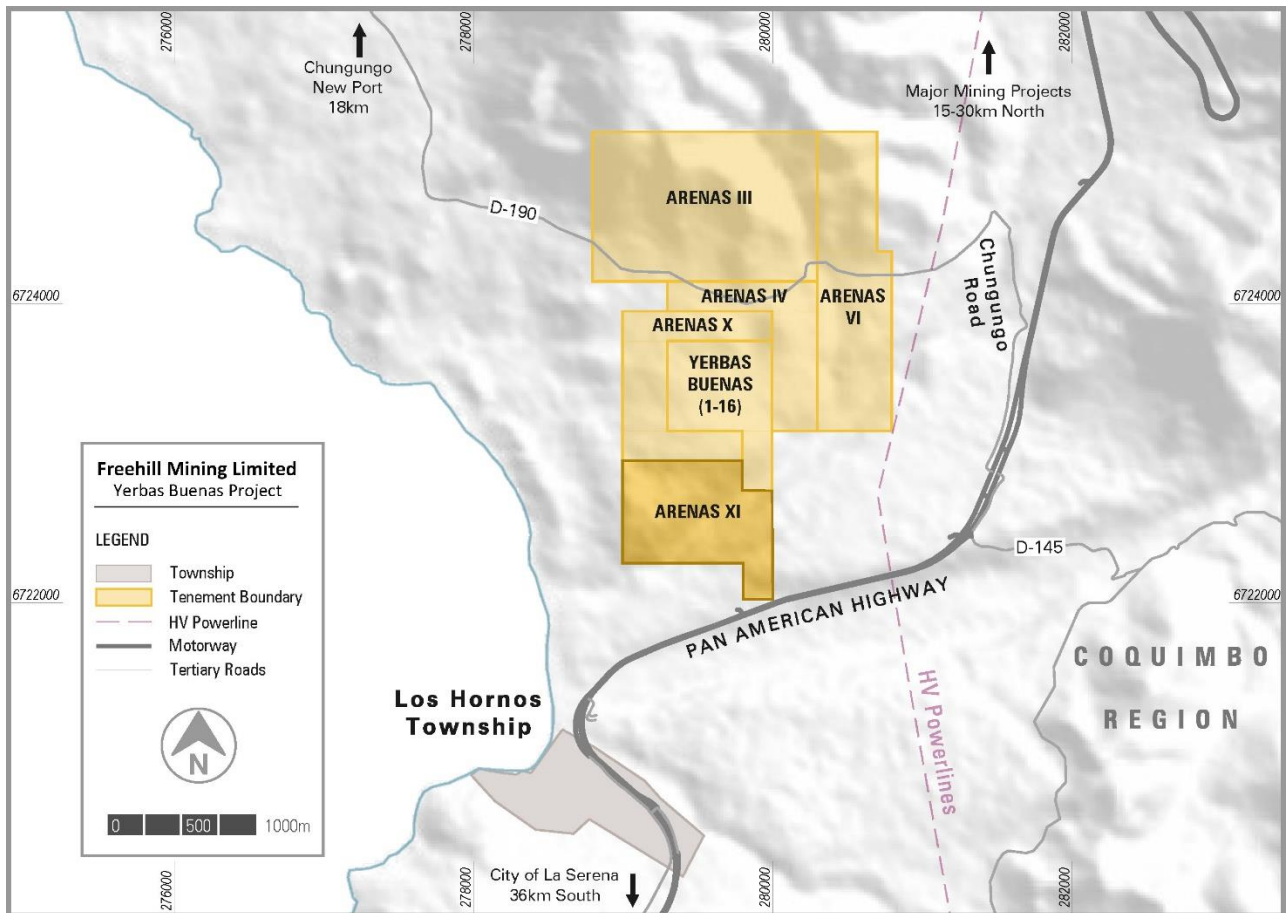


Figure 1: Newly acquired tenement Arenas XI on southern boundary of project area (shown in darker shade)

Hole ID	Interval	Intersection	Significant High Grade intersections
Hole YB015	8m	10m-18m	27.2%Fe
<i>Including</i>	28m	34m-62m	37.4% Fe
<i>including</i>	56m	8m-64m	25.2% Fe
Hole YB016	172m	14m-186m	24.4%Fe
<i>including</i>	38m	14m-52m	41.7%Fe
<i>including</i>	16m	20m-36m	61.0 %Fe
<i>including</i>	16m	36m-52m	29.4%Fe

Table 1: RC holes YB015 and YB016 drilled in the YB6 structure during the November 2018 drilling campaign showing exceptional grades and structure thickness

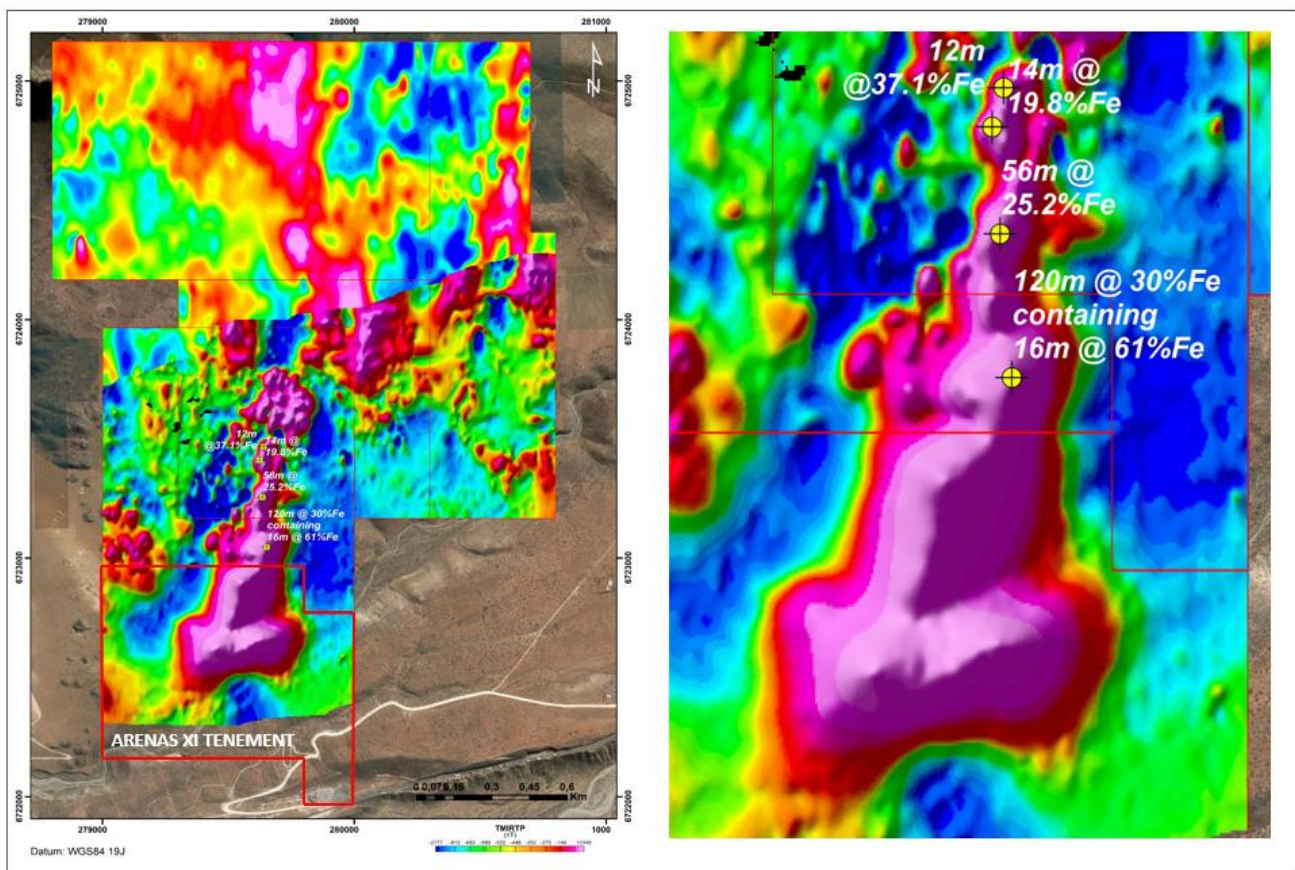


Figure 2: Project area showing magnetite structures identified by geophysics and drill hole grades from November 2018 drilling program relative to the continuation of the structure into Arenas XI

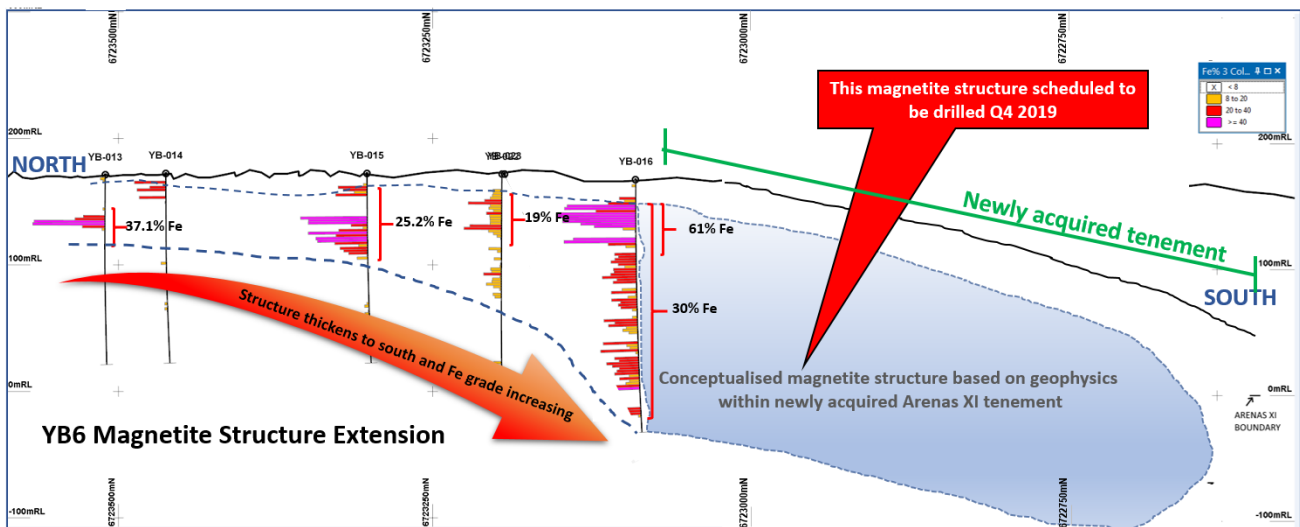


Figure 3: Cross section showing drill holes completed in the YB6 magnetite structure during Q4 2018 drilling program and recently acquired tenement containing the geophysical extension of that structure which will be drilled during Q4 2019

Arenas XI was acquired from parties associated with the Company's former contract miner, Lacerta Mining & Finance SpA ("Lacerta"), as partial consideration for the resolution of the contract for mining services. The terms of settlement with Lacerta provided for Arenas XI to be transferred to San Patricio Minera SpA in consideration for the issue of 30,000,000 options, exercisable at \$0.10 (10 cents) within 3 years of the date of issue, and the parties have agreed to a settlement of several claims. The issue of options will be made either pursuant to shareholder approval or as the Company's placement capacity is refreshed.

About the Yervas Buenas Project

The Yervas Buenas project has proven magnetite mineralisation as well as being prospective for both gold and copper mineralisation.

Drilling results from the Company's maiden drilling campaign clearly demonstrate that magnetite mineralisation extends along a 2.3 km contiguous corridor from the northern boundary to southern boundary of the property.

Results of the recent Induced Polarisation (IP) survey have now identified two large structures that appear to be a mineralised band or fault structure running north-south down the eastern side of the property and both structures are open to the east and north.

The Company will continue to review potential acquisitions and look to acquire properties that we believe will deliver value to shareholders.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Peter Hinner, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hinner is a full-time employee of Freehill Mining Ltd and 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' (the JORC Code 2012). Peter Hinner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Freehill Mining Limited

Freehill Mining Limited (ASX: FHS) is a mineral exploration company focused on creating shareholder wealth through the identification of mineral resources in Chile and development of its Yervas Buenas magnetite project. The Company has also identified copper and gold mineralisation on its tenements and plans to undertake further mineral exploration programs on these at a later date.

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