



## Yerbas Buenas Drill Program Progressing Well

- 6 of 18 holes completed for 1,600 metres drilled – program ongoing along ~1.1km magnetite structure
- Remaining holes targeting extension of high grade YB6 structure hole YB016 (16m @ 61% Fe)
- Mineralisation extends deeper than initially indicated - third diamond rig mobilising to site to fast-track program
- Assays expected late Dec – drill core produced to date showing a number of high grade intersections

**19 November 2019: Chilean-focused magnetite and copper project exploration/development company Freehill Mining Limited (“Freehill” or “the company”, ASX: FHS)** is pleased to report excellent progress of its current 18-hole diamond drill program at the flagship Yerbas Buenas (“YB”) project in Chile.

Approximately 1,600 metres of drilling has been completed to date, being six of the planned 18 holes with drilling focused on the exceptionally high grade YB6 magnetite structure (refer Figure 2), which was discovered following the Company’s maiden drill program in late 2018.

The current drill program is targeting the YB6 structure which extends into the recently acquired and strategically important southern tenement **Arenas XI** (refer ASX announcement: 2 September 2019 and Figure 1).

Initial drilling shows that high grade mineralisation extends deeper than initially indicated by the 3D inversion model. A significant number of drill core intersections show the distinct black colouration typical of high grade magnetite and are supported by corresponding magnetic susceptibility readings (refer figures 3 and 4). Given these developments, the total number of metres drilled may be extended with this campaign.

Drill core sample preparation is being carried out by an ALS laboratory in Coquimbo and samples will then be dispatched to the ALS Iron Ore Technical Centre in Perth for assaying with results expected in late December.

Drilling is ongoing with new targets outlined in Figure 5, overleaf. To ensure the program is completed prior to January, a third diamond drill rig will be mobilised next week.

**Freehill’s Chief Executive Officer Peter Hinner commented:** *“To date, the planned drill program has progressed very well. The Company has not experienced any delays due to the social climate in Chile. We will shortly commission a third drill rig in the coming weeks and this clearly reflects the confidence we have in the project.”*

*“Initial indications of mineralisation at depth are encouraging and we look forward to exploring these sections further. YB’s Mineral Resource Estimate is expected to grow materially based on results from this drill program and future drilling. We look forward to reporting first assays and other exploration updates in the interim.”*

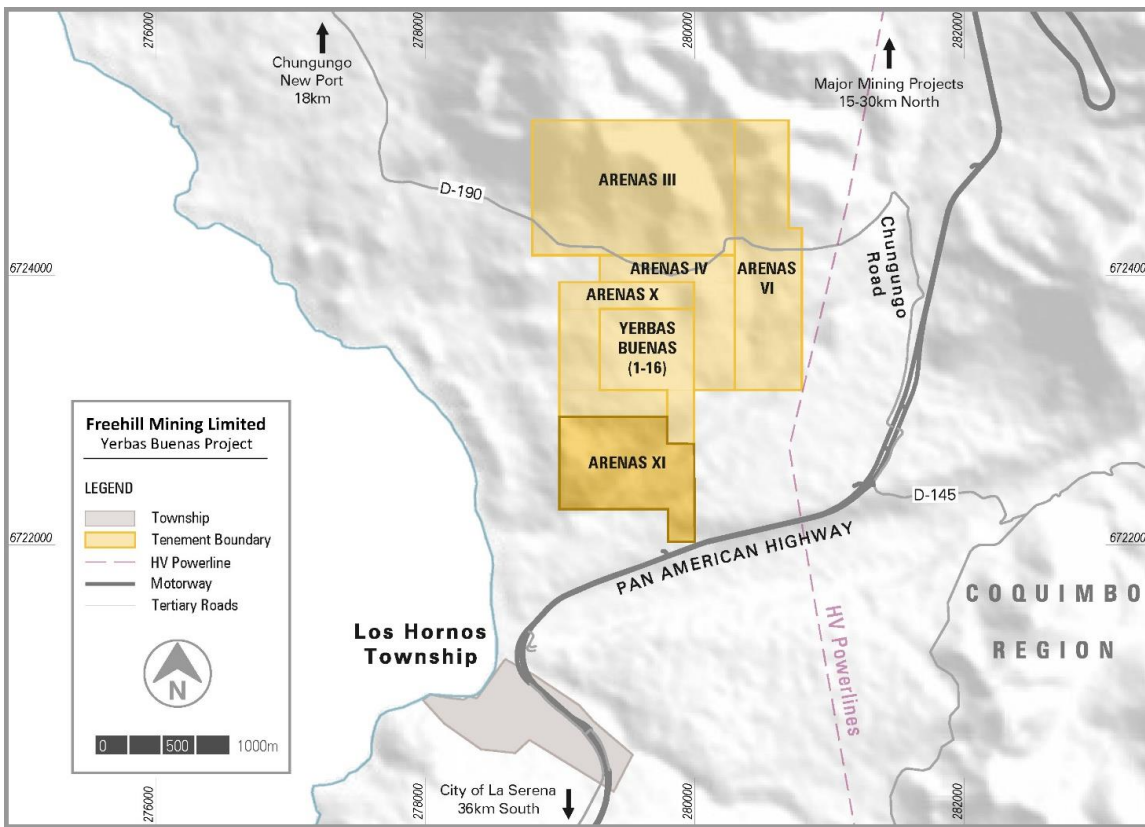


Figure 1 – Recently acquired tenement Arenas XI on southern boundary of project area (darker shade)

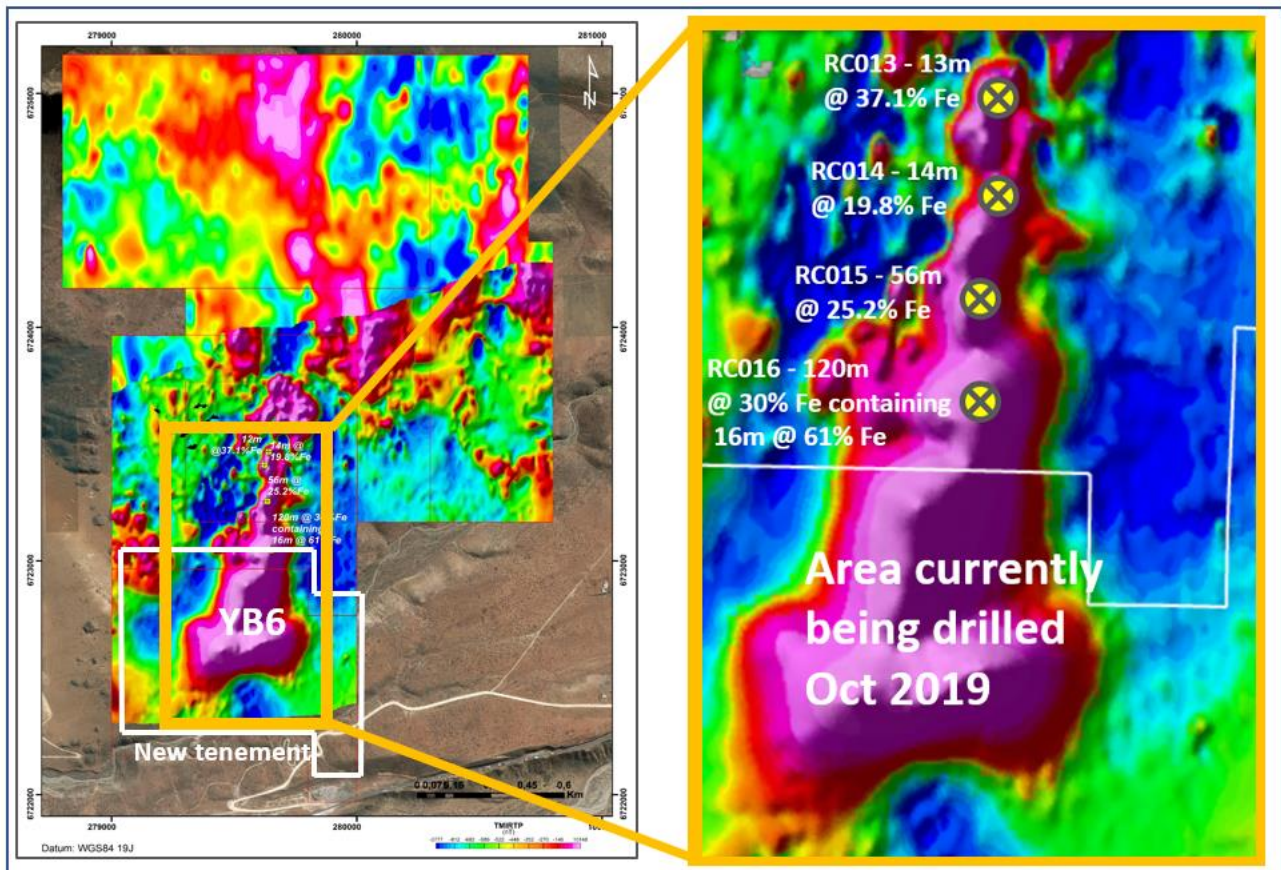


Figure 2 – Magnetite structures currently being drilled within newly acquired tenement area and showing those holes drilled in the northern portion during 2018 drilling program.



*Figure 3 – Drill core trays showing black colouration, typical of high grade magnetite intersections*



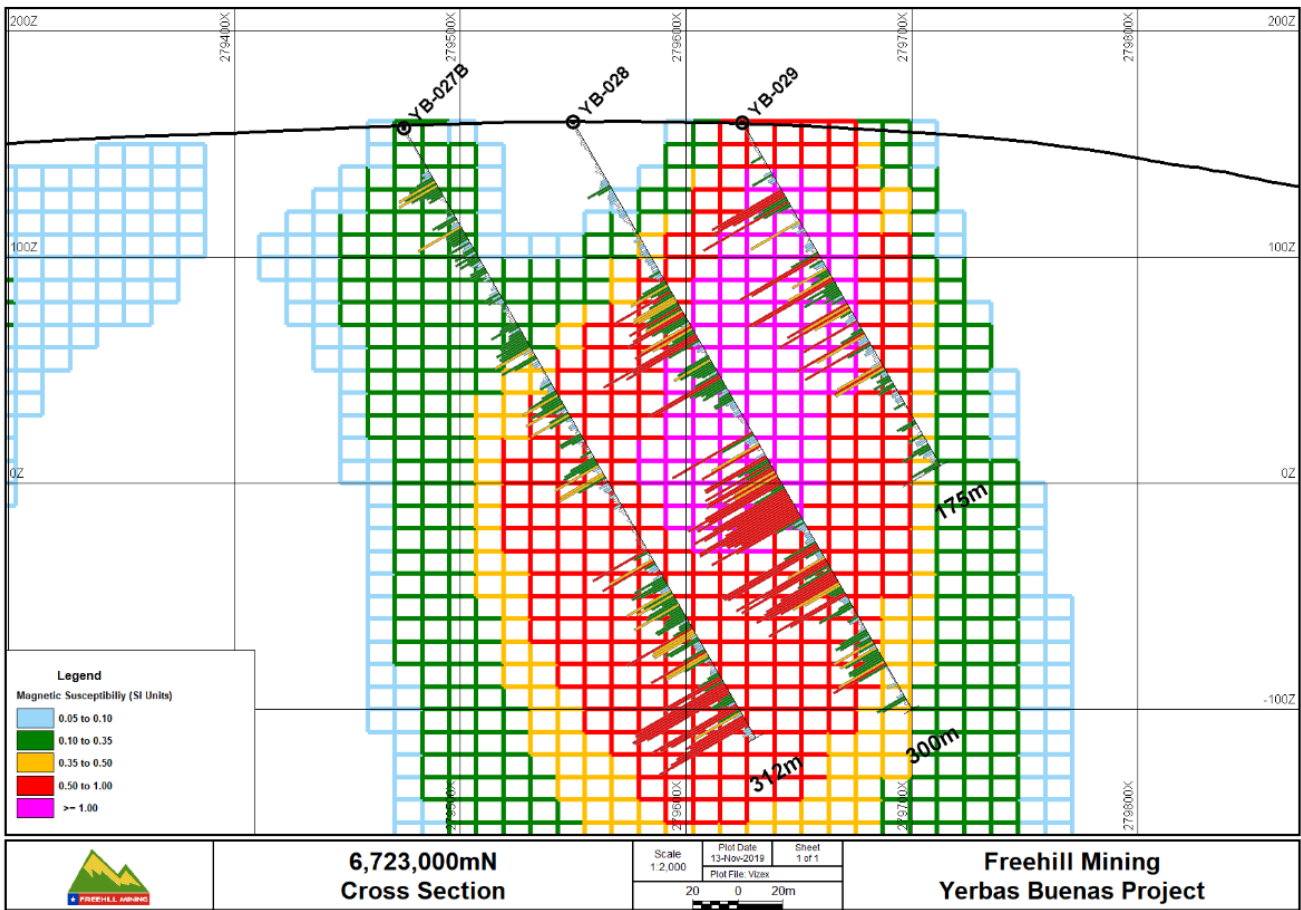


Figure 4 – Cross section through 3D geophysics model with high grade core shown in pink and red blocks. Drill core magnetic susceptibility readings shown for drill holes YB027, YB028 & YB029 completed recently.

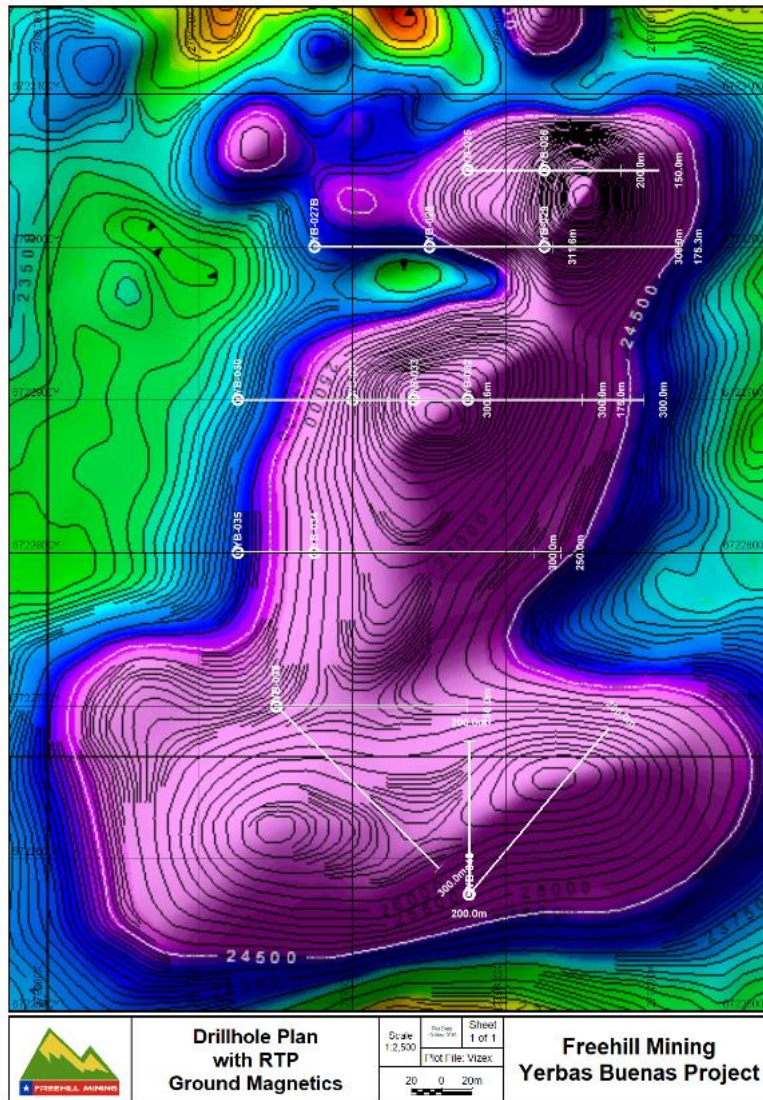


Figure 5 – plan view of YB6 structure ground magnetics outlining planned drill holes

### About the Yerbas Buenas Project

The Yerbas 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.

### 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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