



3 April 2024

New Yerbas Buenas Plant Commissioned and Fully Operational

- State-of-the-art screening and crushing plant and equipment is fully operational with material supply now ramping up to all major customers
- Added processing capacity will lead to a material increase in revenue commencing this month
- Material is already being supplied to customers from recently announced purchase orders valued at ~A\$2m
- The plant also gives Freehill the processing infrastructure to recommence magnetite mining at Yerbas Buenas following the implementation of a new mine plan
- Exploration activities have been ongoing across the El Dorado Copper-Gold project with more results pending

Freehill Mining Limited (ASX:FHS 'Freehill' or 'the Company') is pleased to confirm that the state-of-the-art material processing plant recently acquired has now been commissioned and is fully operational at the Company's 100%-owned Yerbas Buenas project (see images 1-4 below).

The plant has significantly increased supply capacity of valuable waste material from Yerbas Buenas and revenue will increase significantly from this month onwards. The Company is also confirms that it is already fulfilling recently reported purchase orders valued at ~\$A2m (see ASX release 27 February 2024) to leading Chilean construction company, Empresa Constructora Belfi SA ('Belfi SA') and Chile's largest cement company Cementos Melón ('Melón') as well as other customers beyond these purchase orders such as Unicon, a large South American company with over 50 years' experience in the production of ready-mix concrete.

Freehill will provide an update on April sales with the release of its March Quarter activities report so April sales can be benchmarked against prior months.

Beyond its growing revenue-generating waste material supply operation, Freehill is advancing exploration activities across the 100%-owned adjacent El Dorado Copper-Gold project including the reassessment of historical assay results. An update is expected in the coming weeks and the Board is encouraged by El Dorado's upside and the potential to add new small-scale mining operations at the same time as expanding exploration activities.

Managing Director Paul Davies said: *"Our contractors are to be congratulated for their delivery of the new plant and to have it up and running so quickly and now generating revenue. Truck movements to fulfil customer purchase orders are growing by the day and our reputation as a trusted and reliable materials supplier continues to strengthen. We look forward to reporting revenue growth, which is our primary benchmark, at the end of this month."*

Freehill Mining Limited

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Non-Executive Chairman Ben Jarvis added: *“Paul and his team have done an outstanding job establishing a viable business at Yerbos Buenas and we are now well into the ramp up phase. Our focus is to build our revenue and cash position so we can unlock further value from YB from the resumption of magnetite mining, fund El Dorado’s Copper-Gold exploration and development and pursue other opportunities in the region that have immediate production potential and exploration upside. As a junior with a growing cash-generating business, Freehill has a major strategic advantage.”*



Image 1: Material processing activity last weeks at Yerbos Buenas



Image 2: The new plant can produce multiple types of material simultaneously

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Image 3: Part of the control room to operate the plant overlooking the processing area

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Image 4: Close up of one hopper

This announcement has been approved by the Board of the Company.

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