



10 July 2024

Yerbas Buenas Sales Up 84% Quarter-on-Quarter

- Gross sales for the quarter ended 30 June 2024 was ~\$470,000, up ~84% on the March 2024 quarter of ~\$255,000
- Gross sales for the month of June was a record at ~\$188,000 despite 7 days of lost deliveries due to unseasonal rain
- Further sales growth anticipated as deliveries to local large-scale infrastructure projects ramp up
- Work has commenced to re-establish magnetite mining operations

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to confirm a circa 84% increase in quarter-on-quarter sales for the three months ended 30 June 2024 (June quarter \$469,415 versus March quarter \$255,281). The growth is due primarily to greater volumes of material being processed and supplied by a second, larger plant that was commissioned in the first quarter which is now providing material to major infrastructure projects being developed in the region (see ASX release: 18 June 2024). Month-on-month gross sales is illustrated below reflecting the growing sales momentum which is expected to continue at current levels.

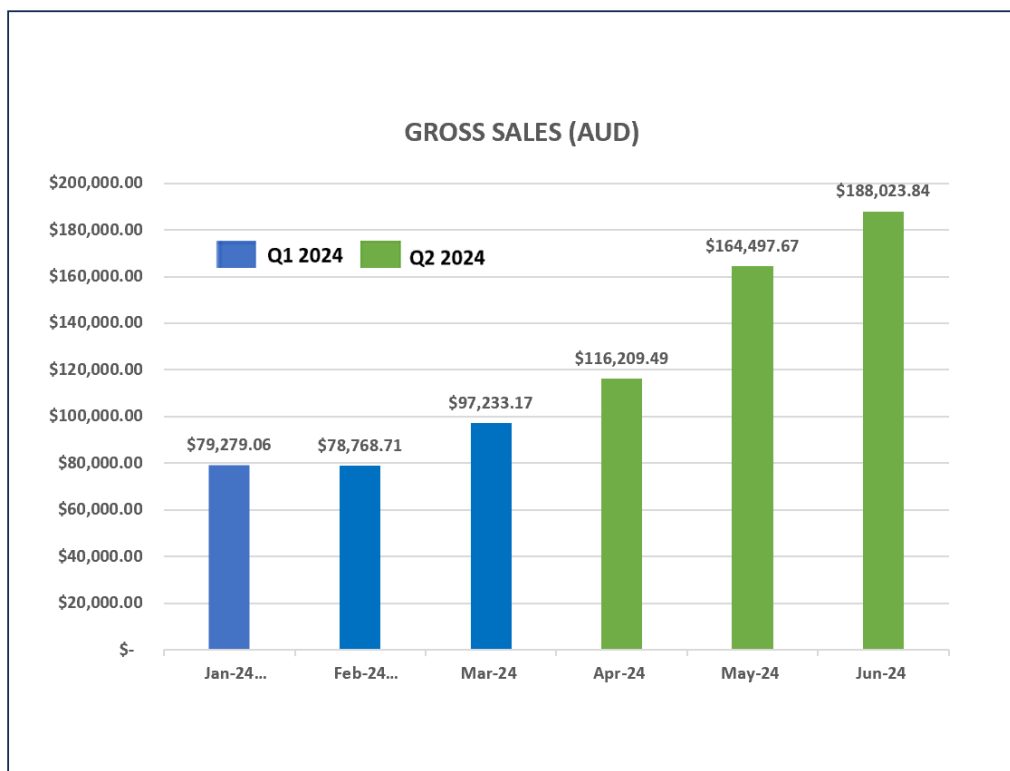


Table 1: monthly sales inclusive of Impuesto al Valor Agregado ('IVA'), being Chile's Value Added Tax

Freehill is also pleased confirm that work has now commenced on restarting magnetite mining at Yervas Buenas, subject to mine planning and the material having the necessary grade to establish a consistent and longer-term sales channel. A bulk sample has been removed from the site for grade assessment with results expected in the next 10 days. Limited capex is required to re-start operations and this can occur relatively quickly.

Freehill reaffirms that while operations are ongoing at Yervas Buenas, our first priority is to health and safety of our people and their families following the most unfortunate and sad event reported earlier this week. Our operator adheres to stringent safety procedures for all personnel working at, or, entering the site involving a daily safety briefing and specific work assignments.

Approved for release by the Board of the Company.

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