



ASX Release

18 July 2024

Binding commitments received to raise \$500,000

Freehill Mining Limited (**Freehill** or the **Company**) (ASX: FHS) is pleased to report that it has secured binding commitments to raise \$500,000 via a placement of 83,333,335 fully paid ordinary shares (**Shares**) at \$0.006 per Share (**Placement**) to new and existing sophisticated investors with \$28,000 committed from directors.

Funds are being used for working capital, primarily to facilitate further scale-up of the growing waste materials business, and to fund capex of equipment needed to recommence magnetite mining at the 100% Yerbas Buenas project.

Non-Executive Chairman Ben Jarvis said: *"We are grateful for the commitment to this placement from new and existing investors. Revenue from our waste material business continues to increase at a pleasing rate and this operation has lots of upside. As we have communicated, recommencing magnetite mining at YB has been a priority for the Company and these funds raised will also be used for the necessary capex to achieve this. A fuller update will be provided following release of the June quarterly report."*

It is expected that the Placement Shares will be issued to the new and existing sophisticated investors on 26 July 2024. A fee of \$720 is payable to 180 Markets, being a 6% fee on \$12,000 raised. No other fees are payable in relation to the Placement.

The issue of the Placement Shares to the directors is subject to obtaining shareholder approval under ASX Listing Rule 10.11 which the Company will seek at a future general meeting, the date of which has not yet been determined. Each of the directors, Mr Ben Jarvis, Paul Davies and Peter Williams have subscribed for \$9,333.33 worth of Shares under the Placement.

Please also refer to the Company's Appendix 3B of today's date.

Approved for release by the Board of the Company.

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