



14 March 2025

Freehill reports significant improvement in half-year financial performance

- Revenue for H1 FY2025 of \$1.245m, up 527.8% from the prior-year period (H1 2024: \$198,338)
- Group revenue profile contributed to a material improvement in the total comprehensive loss for the half-year to (\$88,357), down significantly from (\$830,302) in the prior-year period
- Strong turnaround reflects accelerating momentum at Freehill's fully owned Yervas Buenas mine, amid growing demand for input materials from major Chilean cement and construction companies
- With strong customer relationships and the capacity to further scale up production, Freehill is well placed to drive additional revenue growth in H2 FY2025 from the supply of material products to support a regional construction boom

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to present its financial results for the six months ended December 31, 2024.

The period was highlighted by a material increase in group revenues to \$1,245,524 (H1 2024: \$198,338), marking an increase of more than 500% from the prior year period and highlighting the Company's growing profile as a supplier of choice for premium waste material products in the Chilean cement and construction sector.

The turnaround in group revenues follows strong execution of Freehill's stated strategy to expand the waste material operations from its 100%-owned Yervas Buenas (YB) mine in Chile, including the procurement of the necessary equipment and infrastructure required to scale up capacity, and the optimisation of logistics and delivery which was carried out in partnership with the Company's major customers.

In turn, Freehill has established strong customer relationship with some of Chile's largest cement and construction companies, and is well placed to meet growing demand from a pipeline of major infrastructure projects in the region

The growth of Freehill's material operations also resulted in a material improvement in the net comprehensive loss for the period to (\$88,357), down significantly from (\$830,302) in the prior-year period. Heading into H2 FY2025, the Company is well positioned with a strong sales pipeline for premium material products which is expected to underpin a pathway to further growth alongside investment in its magnetite operations and additional exploration at the Cu-Au focused El Dorado project.

Freehill Chairman Ben Jarvis added: *"We are pleased to present the interim financial report for Freehill Mining for the six months ended 31 December 2024. The period was highlighted by strong momentum in our materials operation at Y.B., which was by-product of the hard work from our management team and on-site staff to capitalise on the market opportunity in Chile following regulatory changes for the sourcing of construction materials. Freehill is now positioned with the required infrastructure and established customer relationships to meet even stronger demand in CY2025, underpinned by a regional infrastructure boom. The establishment of a reliable cash generating business will also support the Company's plans to unlock value from high-priced commodity opportunities to complement its materials operations."*

Approved for release by the Board of the Company

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