ASX Release

14 August 2025

Samples grading 4.0% Cu from ongoing exploration at El Dorado Project

- **Freehill is pleased to report promising copper and gold results from ongoing exploration at the 100%-owned El Dorado project**

- **Best assays from rock chip samples taken in the north of the tenement *(see Map 1)* have delivered excellent copper and gold grades including:**

    - **Copper: 4.0% Cu, 2.77% Cu, 2.7% Cu, 2.0% Cu and 1.5% Cu**
    - **Gold: 1.71g/t Au, 1.31g/t Au, 0.9g/t Au**

- **Samples confirm new areas of interest at El Dorado and build on encouraging Cu-Au results from previous exploration as defined in 'Target A' *(see ASX release: 16 May 2024 and Map 2 below.* Best assays from 'Target A' include:**

    - **13.52g/t Au, 9.3g/t Au (both 1m samples) and an average Au grade of 5.24 g/t Au with a mode of 7.94g/t Au over a 200-metre mineralised vein**
    - **a 50m vein with an average copper grade of 1% Cu**

- **Follow up exploration is planned to better define small scale mine development opportunities, or vector towards potential mineralised bodies at depth**

- **Good progress being made with its cash-generating aggregates business with the second site in the commissioning phase with various work streams and customer engagement advancing**

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to report the results from a recently completed sampling program at its 100%-owned, 730 hectare El Dorado project which adjoins the Yerbas Buenas magnetite mine and aggregates operation. El Dorado consists of known IOCG style magnetite-copper-gold (or ICG) mineralisation.

The Company continues to undertake low-cost exploration activities at El Dorado to define new areas of interest with this current program confirming encouraging copper and gold grades as per the sample results referenced above and in the accompanying table. A number of historical copper workings are located across El Dorado which also require further assessment as to their potential to indicate nearby magnetite-copper-gold orebodies.

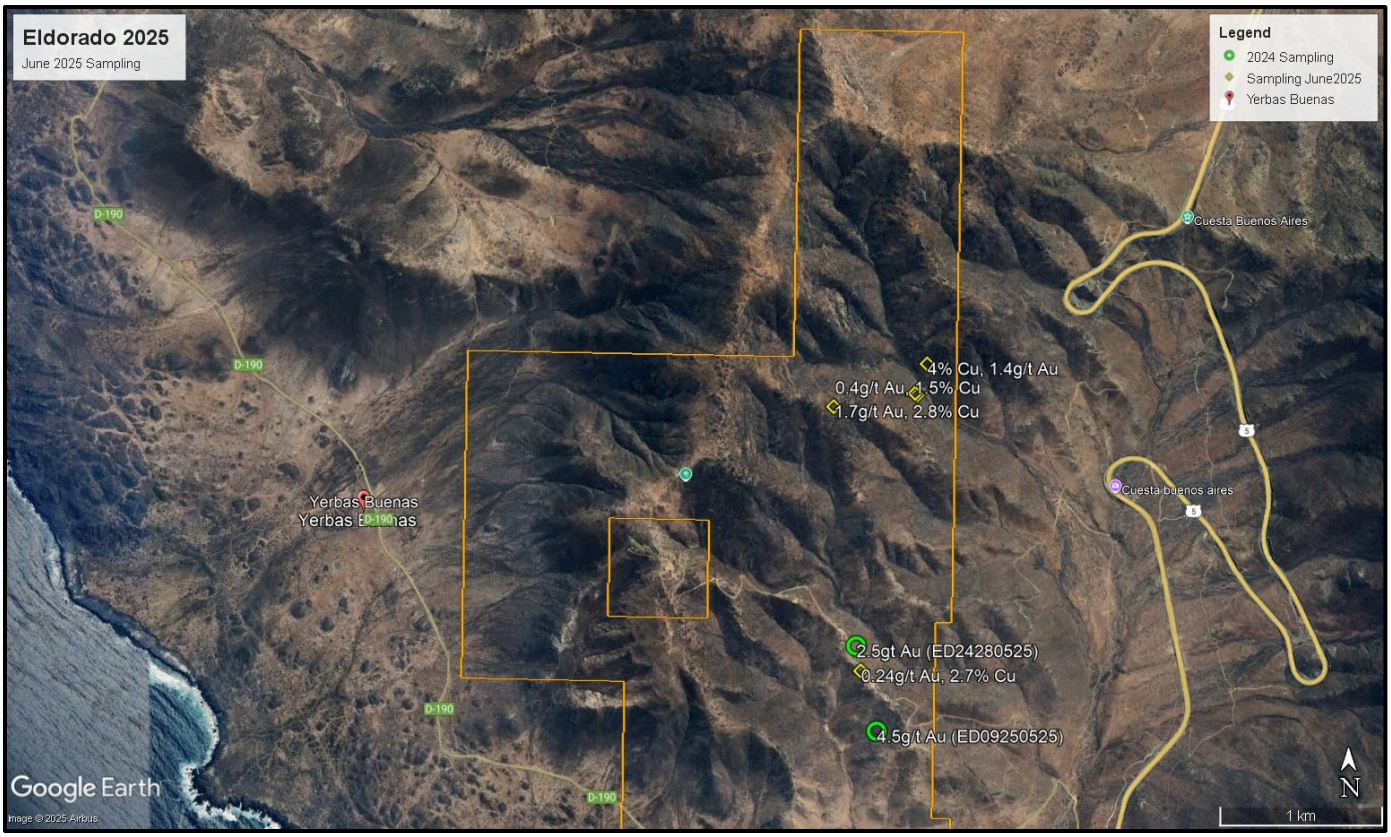
The copper and gold appears highly localised, and with the absence of broad-scale anomalism, are to be assessed for their potential for exploitation. The magnetic features in the area do not preclude potential for orebodies at depth which may be commercialised as part of a tolling strategy or processed at nearby mining operations. Copper leachablity tests were also conducted, with positive results (up to 88%).

Freehill is also pleased to confirm that commissioning of its second aggregates site is advancing well with the larger plant in the start-up phase. Material testing is underway with customers to ensure it meets the necessary specs. Customer deliveries will commence this month and a more detailed update in this regard will be provided.

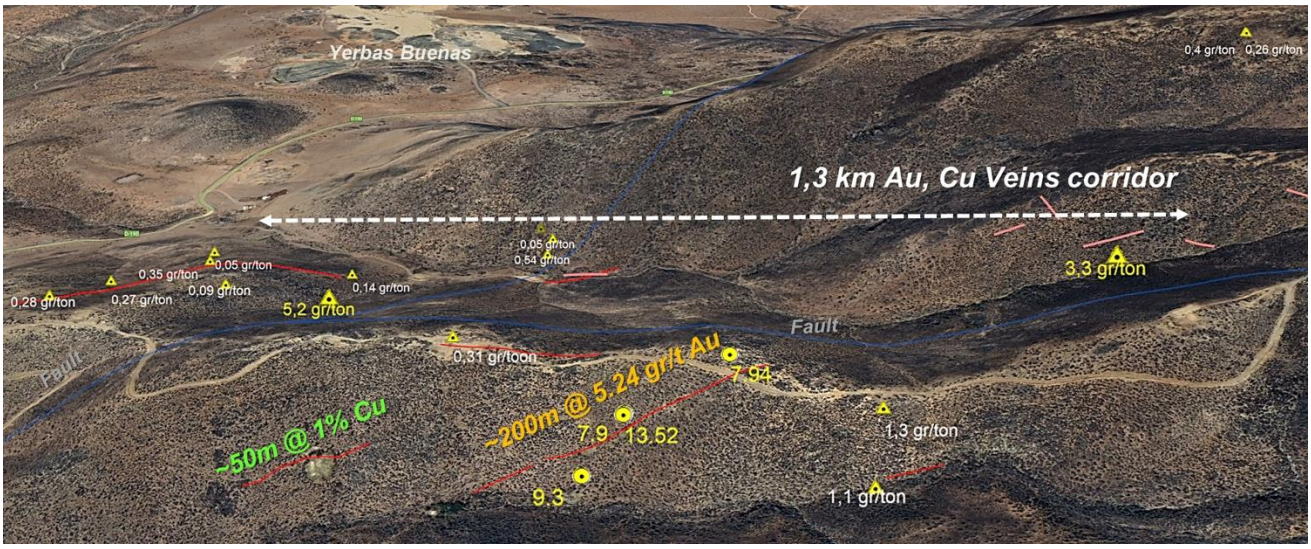
Chairman Ben Jarvis commented: *"Assays from this latest exploration at El Dorado are again encouraging and ongoing exploration is warranted to define new areas of interest and further assess the potential for the areas delineated so far. Our intention is to continue low-cost sampling and trenching until extensive drilling can be justified. At over 700 hectares, El Dorado has lots of upside and our exploration keeps delivering solid results. All resources are focused on the start-up of our second cash-generating aggregates site and advancing the Yerbas Buenas magnetite mine. We will provide a detailed update on the progress of the second aggregates site in the coming days."*

ED01-030625 (280249/6725258)	0.24g/t Au, 2.7% Cu
ED01-050625 (280052/6726867)	1.71g/t Au, 2.77% Cu
ED02-050625 (280580/6726875)	1.31g/t Au, 4.0% Cu (84%)
ED03-050625 (280563/6726949)	0.87g/t Au, 2.0% Cu (73%)
ED04-050625 (280550/6726958)	0.36g/t Au, 1.5% Cu (75%)

Left: Table of assays from reconnaissance exploration conducted in June, 2025. Several shallow workings in the north of the tenement returned positive results for copper and gold up to 4% Cu and 1.7g/t Au.



Map 1: showing location where samples were taken with copper grades (LHS) and gold grades (RHS at El Dorado in June, 2025.). The with some earlier samples (green icons) showing high grades of gold in "Target Area A" refer to ASX release dated 16 May, 2024.



Map 2: 1.3km strike length of Target A at El Dorado Cu-Au Project and location of key assays

Images 1 & 2: Typical topography in the Eldorado area. Right: Shallow workings in the northern area where positive samples of Cu/Au were located (ED01-050625; ED04-050625)

Approved for release by the Board of the Company.

For further information, please contact:

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Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Geoffrey Muers, a Competent Person who is a Fellow of the Geological Society of Australia. Mr Muers is a consultant to 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). Mr Muers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report

Freehill Mining Limited – July, 2025

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All rock chip samples subject to this report were collected in such a way as to represent the outcrop or subcrop lithology. Samples typically weigh from 1 to 2kg. Each sample location was captured digitally by software with GPS integrated in WSG84, recording the capture time, and a detailed geological description was taken. • Sample representativity was ensured by collecting rock chips across the face or along a channel across the structure. • The presence of or indications of mineralization was determined based on the texture and nature of the outcrop, and minerals present. • The rock chip samples were transported to the facilities of AGeological, a certified Laboratory in Coquimbo. The individual hand samples of each sample are stored for logging and reference in the company facilities at Yerbas Buenas deposit, IV Region, Chile.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling has been undertaken to date by the Company in this location
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• NA as above
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling has been undertaken to date by the Company in this location
Criteria	**JORC Code Explanation**	**Commentary**

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.* • *Measures taken to ensure that the sampling is representative of the in-situ sampled.*	• Not relevant, no drilling undertaken
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lacks of bias) and precision have been established.*	• All rock chip samples properly identified with two tickets and labelled and ordered sequentially were packed in bags with ten samples and closed using cable ties. The sample bags were identified, written, and delivered after completion of the fieldwork to the AGeological preparation laboratory in Coquimbo. Thel laboratory holds ISO/IEC 17025:2017 certification and is independent of the company and its subsidiaries. • AGeological undertook Mechanical Sample preparation in a sample preparation facility installed in Coquimbo. Preparation procedures followed the following mechanical preparation steps: Drying at 105°C; Primary crushing in a "Rhino" jaw crusher to 85% passing <10# Tyler; Homogenization and reduction by Jones Riffle Splitter Pulverizing to 95% passing <150# Tyler; Splitting to 2 sample pulp bags of approx. 250 g each. • The pulverized samples were analyzed by a 4-acid digest with ICP-OES. This method is designed to analyze geochemical anomalies in exploration-grade rock/soil samples. The technique is a multi-acid digest and is considered as near total. • No blanks or duplicate samples used however this is to be considered for future programs • The laboratory used internal standards and blanks for its own QC, including four certified standard reference materials.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, dat entry procedures, data verification, data storage (physical and electronic) protocals.* • *Discuss any adjustment to assay data.*	• Apart from the laboratory internal QAQC protocol, the only QAQC protocol applied was the collection of a twin sample at specific sample locations. • Assay data are supplied electronically by AGeological and uploaded into the spreadsheet. • Assay data was considered reliable and no spurious numbers were reported
Accuracy of surveys	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All sample locations, outcrop locations, historic workings, and locations of geographical significance were recorded using both an Android Note S20 ultra and a GPS Garmin GPSMap 65Series. • All samples and mapping locations were recorded in WGS84, UTM Zone 19N grid reference system
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spacing of locations of geological data points, including sampling locations, was determined by the nature and distribution of outcrops constrained by other physical features such as vegetation, access • Outcrops occur mainly along topographic highs and along resistant lithologies like silicified structures, quartz veins, and albitic/magnetite veinlets. • Inference of geological continuity and spatial significance of sample results was concluded from the interpretation of satellite photography, geological reconnaissance, and structural observations. •
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Care was taken in collecting rock chip samples orthogonal to the strike of the controlling structures and as channel samples. • Local scale structures are a key factor in the localization of mineralization in the project area. Faults are highly significant aspects of the project geology. • Faults and fractures that range from pre and syn-mineralization. The pre and syn-mineralization structures are likely to have controlled the localization of hydrothermal fluids and emplacement of mineralization. Two groups of fault or fracture orientations are conspicuous and, in order of importance, are east-west and west-north-westerly (234-280

		degrees) and east-west (270 degrees). Two groups of fault or fracture orientations are conspicuous and, in order of importance, are east-west and west-north-westerly (Target A 234-280 degrees) and east-west (Target B 270 degrees). Folding has not been directly observed within the volcanic rocks.

Criteria	JORC Code Explanation	Commentary
Sample Security	• *The measures taken to ensure sample security.*	• The samples were personally delivered by a company representative in sealed bags at the AGeological preparation laboratory in Coquimbo Samples were transported by Company personnel using pickup truck and were securely locked at the AGeological Labs. • Chain-of-custody procedures consisted of filling out sample submittal forms that accompanied the sample delivery to confirm that all samples were received by the laboratory. Sample security consisted of locking samples, once collected, in the field camp compound prior to delivery to AGeological. This level of assurance is considered industry standard for early-stage exploration programs. • Sample rejects, and Pulps are currently stored at the AGeological lab in a secure environment. Company sampling data are stored in an Excel spreadsheet and in a pdf file.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All claims relating to the El Dorado Project minerals claims are in good standing. The company holds a 100% interest. • No known impediments. • The El Dorado Project, Central area, Target A and B are located on 3 licenses held through Chilean subsidiaries, of which Freehill Investments Pty Ltd currently has a 100% interest. • Licences are numbers 041023675 – 3, El Dorado VII, 1-7; 041023676 – 1, El Dorado VIII, 1-10; and 041022755 – K, Arenas VI 1-20. • Total of 258 hectares.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No work developed by others at the El Dorado Project areas.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The El Dorado Prospect occurs between the El Tofo and Romeral Fault, part of the Atacama Fault System. • Tofo-Romeral Fault prevails in the area, showing main structural attitudes N40W;80SW. recognised structural lineaments associated with contact limits of andesite tectonic blocks. • El Dorado is in a porphyritic dioritic unit (JKd) dated to 145 mA. and is related to the Agua Salada subvolcanic complex, made up of porphyritic diorites and andesitic bodies, andesitic lavas of porphyry and pyroxenes, and black to greenish amphibole microdiorites. • The mineralization of the surface of El Dorado corresponds mainly to veins and veinlets of quartz–limonite, magnetite-hematite associated with actinolite, albite and potassic feledspar • At Target A central, the Au vein structure azimuth is between 234 and 280, dipping to the South between 71 and 75 degrees. Goethite and red hematite textures indicate chalcopyrite and pyrite lixiviation. • Au veins of 100 cm thickness on average are composed of a 10 to 30cm fault gauge zone followed by one or two semi-translucent 10 to 30cm qtz-limonite (Au) central lines distributed into the altered locally brecciated microdiorite. • The veins mineralogy indicates this system genetically associated with an IOCG type systems . Magnetite and actinolite lines are present at the edges of the vein structure.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results*	• No drilling has been undertaken during this recent campaign

	including a tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling has been undertaken during this recent campaign
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Sampling of such geological structures was undertaken in such a way that the true width of the structure in the outcrop was sampled in the most representative way. • There is not sufficient information at this stage to determine potential depth extent of mineralisation, and due to the sub-vertical dip (Orientation) of the veins, it can be assumed there will be a degree of depth continuity which can only be ascertained by drilling. .
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Site location plan.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available results and relevant technical field information is provided. • The use of averages, modes, means and other statistical terms are relevant in this case due to the relatively low standard deviation however these results whilst encouraging, cannot be used without further testwork (drilling) to estimate any Mineral Resources (JORC, 2012)
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,*	• No drilling has been undertaken during this recent campaign

	geotechnical and rock characteristics; potential deleterious substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company geologists are currently processing and interpreting the data in the context of recorded assays and data. • An evidence-based systematic exploration program is in place to evaluate numerous IOCG-type targets, as well as magnetic and chargeability anomalies and several cobalt and vanadium high values at samples. • The next activities are currently uncertain, however may include: Further surface sampling, mapping and trenching; RC drilling, metallurgical work on bulk samples; Geophysical surveys