



New Induced Polarisation Survey Identifies Second Potential Copper Sulphide Structure

- New IP survey completed in February has identified a second large potential copper sulphide structure only 800m to the south of first. Both structures start at surface
- Second structure is only 800m south of the one located in 2018, less than 1km from PanAmerican highway and only 35km by Hwy north of a major city
- Freehill poised to report maiden JORC resource and Exploration Target for 100%-owned Yervas Buenas magnetite project later this month

Freehill Mining Limited ("Freehill" or "the Company", ASX: FHS) is pleased to report that a follow-up Induced Polarisation survey to the one done in late 2018 has revealed another large structure at its 100%-owned Yervas Buenas magnetite project which potentially also contains copper sulphide and gold mineralisation.

The structure is located only 600m east of the trial mining pit and less than 1km west of the PanAmerican Highway (Figures 1-3).

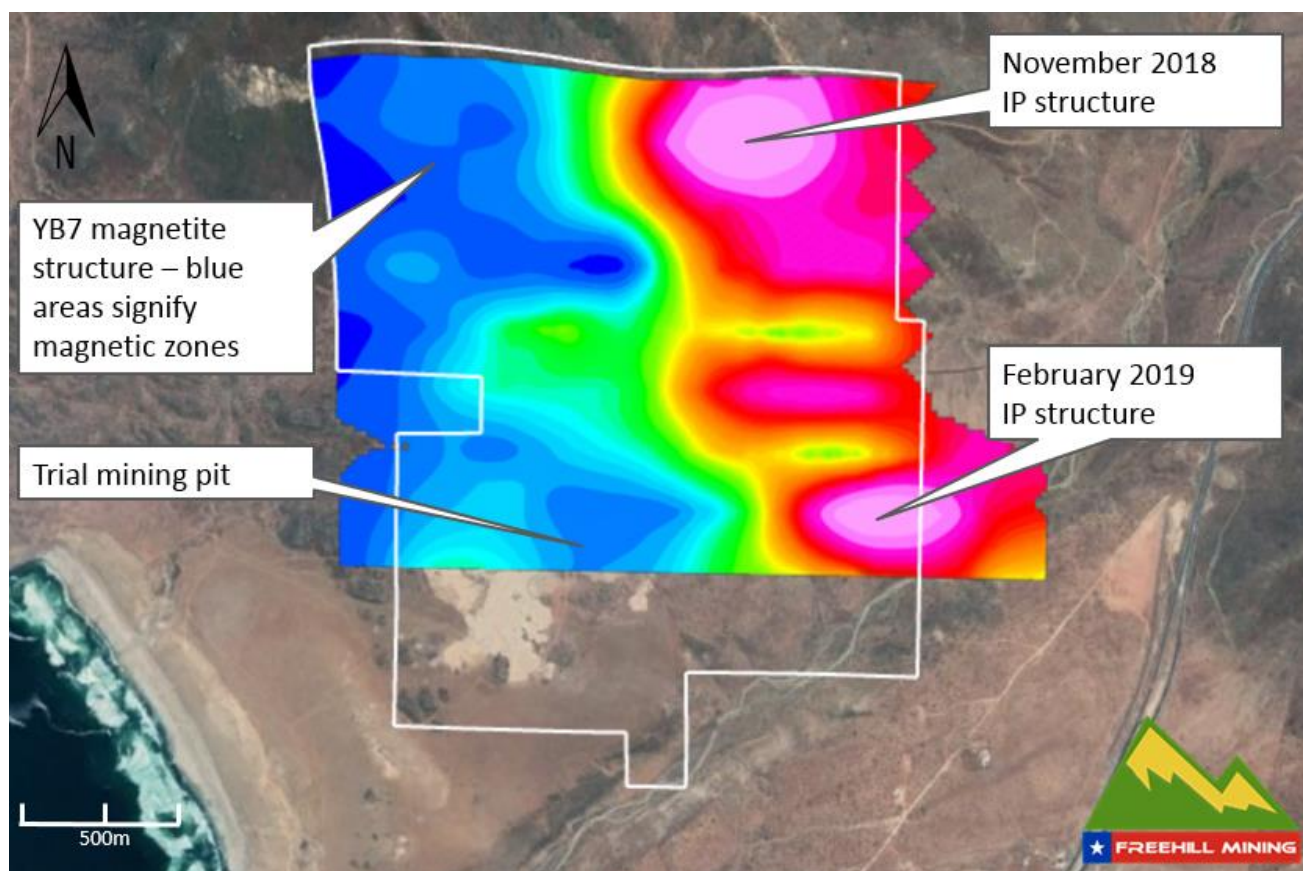


Figure 1 – Induced Polarisation survey showing 2018 north eastern structure and most recent survey that revealed new structure in south east

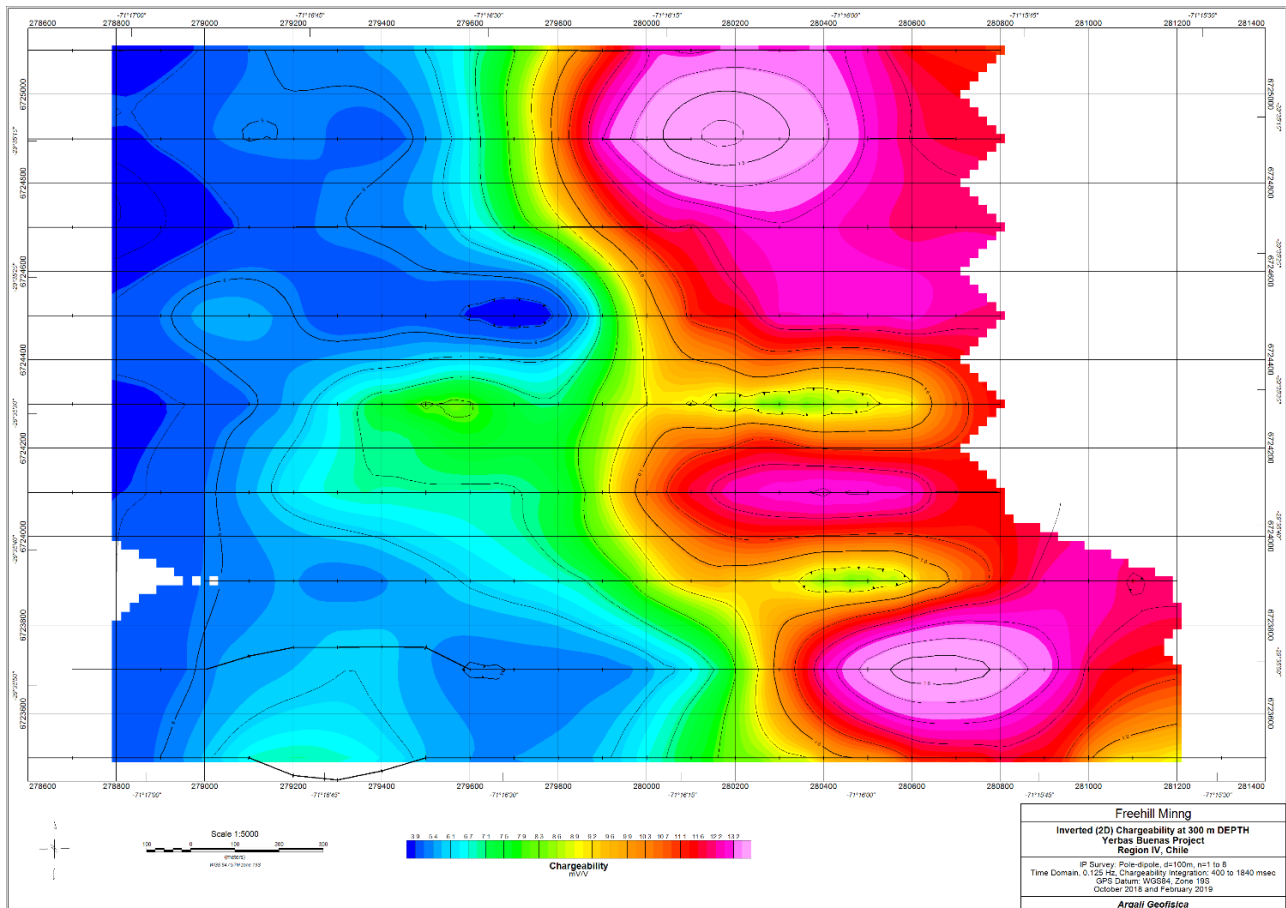


Figure 2 – February 2019 Induced Polarisation inversion plan at 300m depth

The Company's next drilling program is currently being planned and will incorporate diamond drilling of both the northern and southern IP structures to confirm the mineralisation.



Figure 3: Left image taken to NNE showing 2018 IP structure and right image taken looking SW with new 2019 IP structure shown on left side of image with trial mining pit on right side of image

Management Commentary

Freehill's Chief Executive Officer Peter Hinner commented: *"Exploration outcomes are going from strength to strength at Yervas Buenas with the discovery of yet another large IP structure. It is clear that Freehill has a great project on its hands and we are only just starting to realise the potential of YB's mineralisation. Our next immediate goal will be to diamond drill both IP structures later in the year as well as confirm the depth extent of the YB7 magnetite target."*

"Yervas Buenas is located in a world class copper and magnetite province and is certainly becoming an interesting project that may very soon move into the dual commodity category of magnetite and copper. The gold mineralisation is also encouraging and we plan to undertake a small sampling program very soon."

"Freehill is now working hard to complete its maiden JORC-compliant mineral resource estimate for Yervas Buenas' magnetite and we expect to report this before the end of the month. This exercise also gives us the necessary data to calculate an updated Exploration Target for the magnetite which we are looking forward to reporting. Considerable value is expected to be realised in the very short term and we look forward to reporting on the JORC resource and Exploration Target imminently."

-ENDS-

About the Yervas Buenas Project

The Yervas Buenas project has proven magnetite mineralisation as well as being prospective for both gold and copper mineralisation.

Drilling results from the Company's maiden drilling campaign clearly demonstrate that magnetite mineralisation extends along a 2.3 km contiguous corridor from the northern boundary to southern boundary of the property.

Results of the recent Induced Polarisation (IP) survey have now identified two large structures that appear to be a mineralised band or fault structure running north-south down the eastern side of the property and both structures are open to the east and north

Copper in Chile

Chile is the main centre of mining production at world level, producing 33% of the world's copper (1st place worldwide). Chile also holds approximately 28% of the world's copper reserves. Unsurprisingly mining is one of the main economic activities of Chile. The abundance of mineral resources in Chile is outstanding. The Atacama Desert has the major deposits of copper, gold, silver, iron and other mineral products (*Source: Cochilco – Chilean Copper Commission & USGS*).

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Peter Hinner, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hinner is a full-time employee of 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). Peter Hinner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Freehill Mining Limited

Freehill Mining Limited (ASX: FHS) is a mineral exploration company focused on creating shareholder wealth through the identification of mineral resources in Chile and development of its Yervas Buenas magnetite project. The Company has also identified copper and gold mineralisation on its tenements and plans to undertake further mineral exploration programs on these at a later date.

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