



9 November 2023

Sales & Operations Update

- **Consistent momentum with material processing and sales from the Yervas Buenas project, with ~A\$74,000¹ of gross sales recorded for October and the first week of November**
- **Broad and growing client base, with sales now materialising from several large Chilean cement and construction companies including Melón, Unicon and Weber**
- **Sales momentum reflects strong execution of the Company's stated strategy to capitalise on the market opportunity for materials from Yervas Buenas brought about by regulatory changes in Chile**
- **Validation of business development strategies and targeted customer engagement initiatives through the course of CY2023 – groundwork that is now converting into a consistent sales pipeline with significantly larger orders anticipated**

Freehill Mining Limited (ASX:FHS 'Freehill' or 'the Company') is pleased to provide this sales and operations update for its 100%-owned Yervas Buenas project in Chile. The December quarter has commenced well with, Freehill having supplied ~2,870 cubic metres of material to its growing customer base during October and the first week of November, generating gross sales of A\$73,700¹ (~CLP\$42m).

Particularly noteworthy is the fact that Freehill has established itself as a dependable supplier to a growing customer base which now includes major Chilean cement companies, Melón and Unicon, and the Chilean division of global building materials company Saint-Gobain Weber.

The sales reflect consistent execution of the Company's stated strategy to materially expand its operations at Yervas Buenas and capitalise on regulatory change in Chile which prohibits the procurement of sands and gravels from natural sources such as riverbeds.

In response to the changes, large industrial businesses have been required to quickly source alternative sources of supply. Concurrently, Freehill has undertaken an extensive period of due diligence and customer engagement over the last 3-6 months with respect to product testing and distribution, in order to become a viable supplier of materials and unlock a significant addressable market opportunity.

While gross sales and volumes delivered are still relatively modest, the key deliverable in the early part of the December quarter has been to establish supply reliability with two new customers, Unicon and Weber which were only secured in mid-October, and which now provide the foundation to supply much greater volumes of material.

Non-Executive Chairman Ben Jarvis commented: *"The December quarter has commenced well with new customers added and sales quickly materialising. As we build out the customer base and establish YB's reputation as a dependable supply source, we have every confidence that gross sales will increase materially in a relatively short period. We are very encouraged with progress and operations at the site and look forward to providing further updates later this month."*

Approved for release by the Board of the Company.

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¹ Based on AUD/CLP exchange rate where 1 AUD = 570 CLP