



12 July 2023

The Manager
Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Non-renounceable Entitlement Offer

- 1 for 5 non-renounceable Entitlement Offer to raise up to approximately \$1.16 million
- Priced at \$0.003 per new Share
- Shareholders cannot trade their rights as the Entitlement Offer is non-renounceable
- Directors, Paul Davies and Peter Williams, are Eligible Participants for the purpose of the Entitlement Offer and have agreed to subscribe for their full Entitlement under the Entitlement Offer
- Funds to be used for plant and equipment, evaluation/feasibility of projects and expansion, general working capital and the costs of the Entitlement Offer

Non-renounceable Entitlement Offer

Freehill Mining Limited (ACN 091 608 025) (ASX: FHS) (**FHS** or the **Company**) is pleased to announce a pro rata non-renounceable entitlement offer of one fully paid ordinary new share (**Share**) for every five Shares held by eligible shareholders on Monday, 17 July 2023 at an issue price of \$0.003 per Share to raise up to approximately \$1,160,000 (before costs) (**Entitlement Offer**). The Entitlement Offer is not underwritten.

An Appendix 3B and a prospectus (**Prospectus**) in respect of the Entitlement Offer accompany this announcement.

Summary of the Entitlement Offer

A summary of the Entitlement Offer is as follows:

- (a) the Entitlement Offer comprises one (1) Share for every five (5) existing Shares held by existing Eligible Participants on the record date (Monday, 17 July 2023) at \$0.003 per Share;
- (b) Directors, Paul Davies and Peter Williams, are Eligible Participants for the purpose of the Entitlement Offer and have agreed to subscribe for their full Entitlement under the Entitlement Offer;



- (c) all shareholders of the Company resident in Australia and New Zealand are eligible to participate in the Entitlement Offer;
- (d) the Entitlement Offer is not underwritten;
- (e) any fractional entitlements arising from the Entitlement Offer will be rounded up;
- (f) the Shares issued under the Entitlement Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the Shares proposed to be issued under the Entitlement Offer. Share entitlements are non-renounceable and shareholders cannot trade their rights on ASX;
- (g) up to approximately 385,369,778 Shares will be issued pursuant to the Entitlement Offer. Shareholders who do not take up all or any part of their entitlement will not receive any payment or value in respect of their entitlement and their equity interest in the Company will be diluted;
- (h) there is no minimum subscription under the Entitlement Offer; and
- (i) the Company proposes to use the proceeds for plant and equipment, evaluation/feasibility of projects and expansion, general working capital and the costs of the Entitlement Offer.

Timetable

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer, will be set out in the Prospectus which is expected to be released to the ASX on Wednesday, 12 July 2023 and dispatched to Eligible Participants on Thursday, 20 July 2023. Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Directors of the Company reserve the right to modify the following dates, without prior notice, including the Entitlement Offer closing date.

Event	Proposed Date - 2023
Announcement of Entitlement Offer and Appendix 3B	12 July 2023
Lodgement of Prospectus with ASIC and copy to ASX	12 July 2023
Ex Date	14 July 2023
Record Date for determining Entitlements (7:00pm AEST)	17 July 2023



Opening Date of Entitlement Offer	20 July 2023
Prospectus and personalised Entitlement and Acceptance Form dispatched to Eligible Participants	20 July 2023
Closing Date of Entitlement Offer (5:00pm AEST)	25 August 2023
Issue of New Shares under the Entitlement Offer	31 August 2023
Dispatch of holding statements for the New Shares	1 September 2023
ASX Official Quotation of the New Shares	1 September 2023

Application for Shares under the Entitlement Offer may only be made by completing the shareholder-personalised Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlement Offer should read the Prospectus carefully and consult professional advisers as necessary.

General Meeting

The Company will also shortly release a notice of general meeting seeking various approvals under the ASX Listing Rules for past and future share issues. It is proposed that the general meeting be held on 18 August 2023. The Entitlement Offer is not conditional on shareholder approval.

This announcement has been approved by the Board of the Company.

Enquiries

Any enquiries regarding the Entitlement Offer should be directed to:

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About Freehill Mining Limited

Freehill Mining Limited (ASX: FHS) is a mining and exploration company currently focused on the development of its 100%-owned, 478 hectare Yerbas Buenas magnetite and associated materials



project in Chile. The Company also holds copper and gold exploration projects in Chile and is assessing other related investment opportunities.