



28 April 2023

Quarterly Activities Report for the period ended 31 March 2023

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to provide this activity report for the quarter ended 31 March 2023 (the 'quarter').

Operations overview:

During the quarter, the Company's primary objective was to re-focus operation on the development of the significant market opportunity in the Chilean cement industry.

Due to changes in environmental regulations, aggregate materials from Freehill's fully-owned Y.B. mine are now a significant source of potential supply to major Chilean concrete companies, who can no longer source the materials from natural sources such as riverbeds (*refer ASX Announcements 1 February 2023 and 30 November 2022*).

The Company believes this to be a low-risk, stable path to positive cash flow. To this end, the Company has terminated its arrangements with Chilean contractor MTN Gold SpA with respect to magnetite processing operations at Y.B., and has identified competent parties to partner with in the development of the waste materials opportunity.

Operational planning and budget forecasts have been established for commencement of this activity, with appropriate formalisation of arrangements underway and anticipated commencement of operations in coming weeks.

Based on its position in the Chilean market, Freehill is also assessing further small-scale commercial opportunities with low capex requirements that have the capacity to contribute to near-term cash-flow generation.

Corporate and Funding

Cash and cash equivalents as at the end of the quarter totalled \$30,000. During the quarter the Company raised \$116,000 of convertible debt and since the end of the quarter a further \$200,000 has been raised with further commitments anticipated.

Mining tenements listing

In accordance with ASX Listing Rule 5.3.3, Freehill provides information in relation to its tenement holdings located in Chile.

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A summary of its tenement holdings is set out below:

Tenement Name	Freehill Group Ownership	Location	Licence Number	Area
YERBAS BUENAS 1-16	100%	Region IV, Chile	04102-2723-1	50 Ha
ARENAS III 1 to 15	100%	Region IV, Chile	04102-2714-2	150 Ha
ARENAS IV 1 to 10	100%	Region IV, Chile	04102-2715-0	44 Ha
ARENAS VI 1 to 20	100%	Region IV, Chile	04102-2755-K	92 Ha
ARENAS X 1 to 18	100%	Region IV, Chile	04102-2937-4	54 Ha
ARENAS XI 1 to 20	100%	Region IV, Chile	04102-3522-6	80 Ha
EL DORADO I to 10	100%	La Higuera, Chile	04102-3669-9	100 Ha
EL DORADO II 1 to 10	100%	La Higuera, Chile	04102-3670-2	100 Ha
EL DORADO III 1 to 10	100%	La Higuera, Chile	04102-3671-0	100 Ha
EL DORADO IV 1 to 10	100%	La Higuera, Chile	04102-3672-9	100 Ha
EL DORADO V 1 to 10	100%	La Higuera, Chile	04102-3673-7	58 Ha
EL DORADO VI 1 to 10	100%	La Higuera, Chile	04102-3674-5	94 Ha
EL DORADO VII 1 to 7	100%	La Higuera, Chile	04102-3675-3	70 Ha
EL DORADO VIII 1 to 10	100%	La Higuera, Chile	04102-3676-1	96 Ha
			Total	1,188 Ha

For further information, please contact:

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