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9 December 2019

Significant Indication of Copper Mineralisation Identified in the Northern Area of Yerbas Buenas

Highlights

- **Geochemical survey shows strong copper mineralisation in northern area of Yerbas Buenas**
- **Study area contains two strong IP anomalies highlighted in previous Freehill exploration**
- **Grades of up to 0.9% Cu and 0.17 g/t Au returned (rockchip sample 525506)**
- **Drilling of the IP structures will target copper & gold mineralisation**

Chile focused magnetite project development company and copper explorer Freehill Mining Limited (ASX:FHS; "Freehill" or "the Company") is pleased to confirm the completion of a geochemical study covering the north eastern portion of the of the Company's 100%-owned Yerbas Buenas ("YB") project area which hosts two IP anomalies previously identified in 2018 and earlier in 2019 (ASX announcement 2 September 2019 (see Fig 1&3).

This is the first time this northern area has been explored and the Company is pleased to confirm the presence of encouraging copper mineralisation in samples collected. The geochemical study covered an area of approximately 2 km^2 and included 164 rockchip samples and 40 soil sediment samples (see Fig 4) which were analysed for copper, gold, cobalt, tellurium and iron.

Analysis of the geochemical results has highlighted a number of Cu, Au and Fe anomalies in the north-eastern portion of Freehill's tenements (see Fig 6) and a diamond drill program targeting the northern IP anomaly as well as the anomalous Cu/Au mineralisation. The northern IP anomaly drilling will be carried out as part of Freehill's current magnetite drilling program that is targeting a large magnetite structure contained on Freehill's recently acquired southern tenement.

Geochemical Study Background

Freehill contracted Tracking SPA (Tracking), a Chilean geological consulting firm that specialises in the exploration for Cu/Au mineralisation in Chile, to complete a geochemical and geological study of the area covering the two anomalies highlighted during Induced Polarisation (IP) geophysical programs carried out in 2018 and 2019 (see ASX releases 22 February 2019 & 17 April 2019).

The geophysical programs highlighted two IP anomalies, which are large structures with high chargeability, that start at near surface (northern anomaly) and between 100 and 150 metres below surface (southern anomaly). See Figure 1 for location of IP anomoly's and current magnetite drill area.

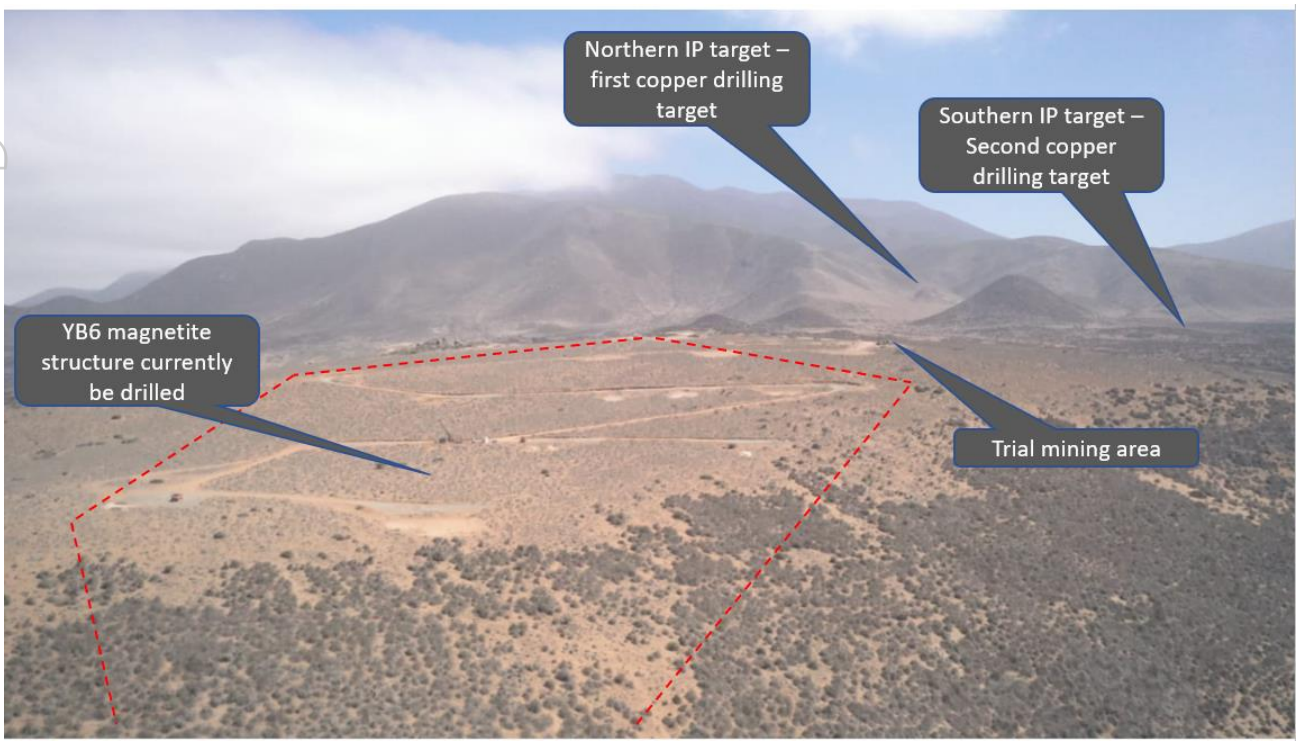

Figure 1 – Project area looking north and showing current area shown by red dotted area being drilled for magnetite and two locations to immediate north that are scheduled to be diamond drilled during December to test for copper mineralisation in two large Induced Polarisation anomalies

The two structures appear to be east-west mineralised band or fault structures inside a larger north-south corridor along the eastern side of the property (see Figure 3) and both structures are open to the east and north.

The two structures are consistent with the mineral distribution and tectonic controls found in the Chilean Iron Belt which has a known genetic and spatial link between IOA (iron oxide apatite) and IOCG (iron oxide copper gold) deposits.

Geological surface mapping of the northern area shows several subvolcanic andesite bodies trending north-westerly in and associated with hornfels and quartz diorite bodies associated with magnetite mineralization on the district which are also associated with calc-sodic alteration of the host rock.

When plotted against the ground magnetics, the geochemical results (see Figure 6) and a northwest-southeast trend can be mapped in the geology, geochemistry and geophysics.

Rock Chip Sampling

166 in-situ rock chips samples were collected on a loose grid pattern where outcrop could be found (see Figure 4), and the samples were assayed by ALS Global using their Four Acid Digestion Super Trace Analysis (ME-MS61) for base metals and REE while and Fire Assay followed by ICP (Au-ICP21) for gold.

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A number of anomalous areas for Cu, Au and Fe were highlighted from this sampling (see Figure 6) and the anomalies have been incorporated into Freehill's drilling strategy.

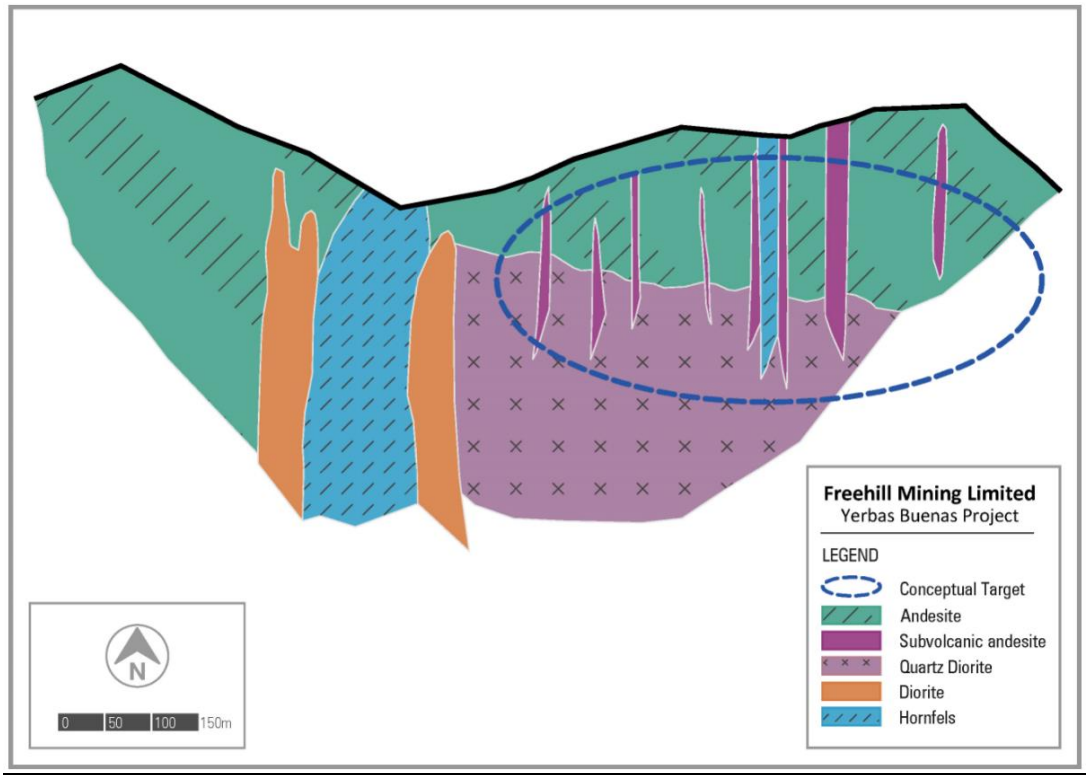

Figure 2 – Conceptualised east-west section looking north into the Induced Polarisation target

The southern IP anomaly lies beneath a large thick alluvial plain caused by the formation of a large quebradea, or ravine, just south of the IP anomaly and no outcrop exists in the area.

Where outcrop does not exist, a soil sampling program was completed (see Figure 4) and the soil samples were collected after being screened using a 40# mesh screen and assaying of the soil samples was completed using ALS's AuME-TL44 technique for low level gold and base metals.

No anomalous results were returned with all grades being in line with background levels and this is probably due to the young age of the alluvial material and the distance travelled during its transportation.

Planned drilling program

Results of the work to date suggests a conceptual model shown in Figure 2 and the planned drilling will test this model.

Freehill has planned a series of diamond drill holes to target both the northern IP anomaly at depth (between 300 and 350 metres below surface) as well as several of the northwest-southeast trending features highlighted by the Tracking sampling and mapping program.

As much of the southern IP anomaly is located under cover and therefore less well understood and starting at a deeper depth (approximately 150 metres below surface) drilling of the southern target will be a vertical hole targeting the centre of the IP anomaly at a depth between 200 and 300 metres.

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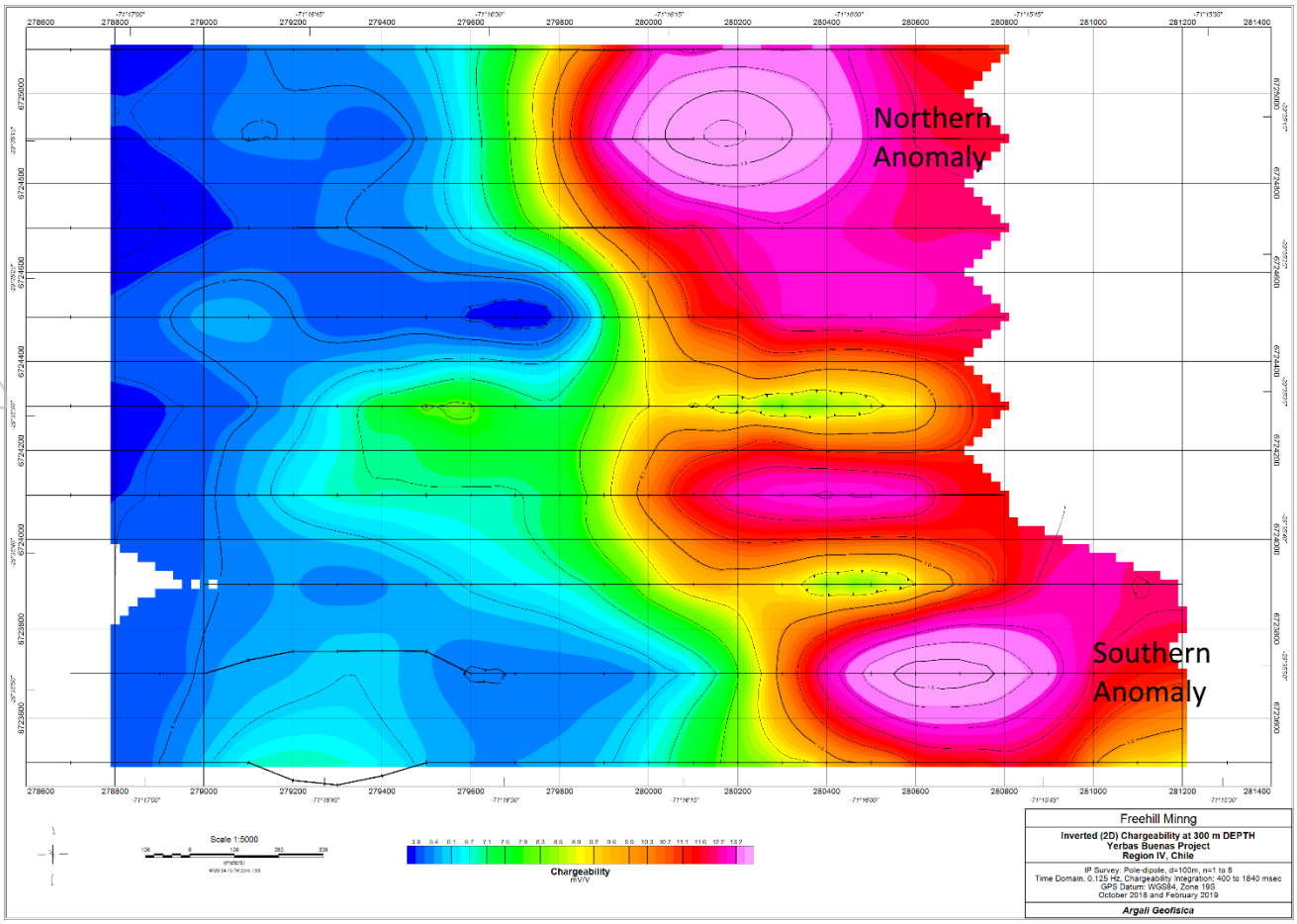

Figure 3 – Yerbas Buenas IP anomalies -plan views at 300 metres depth.

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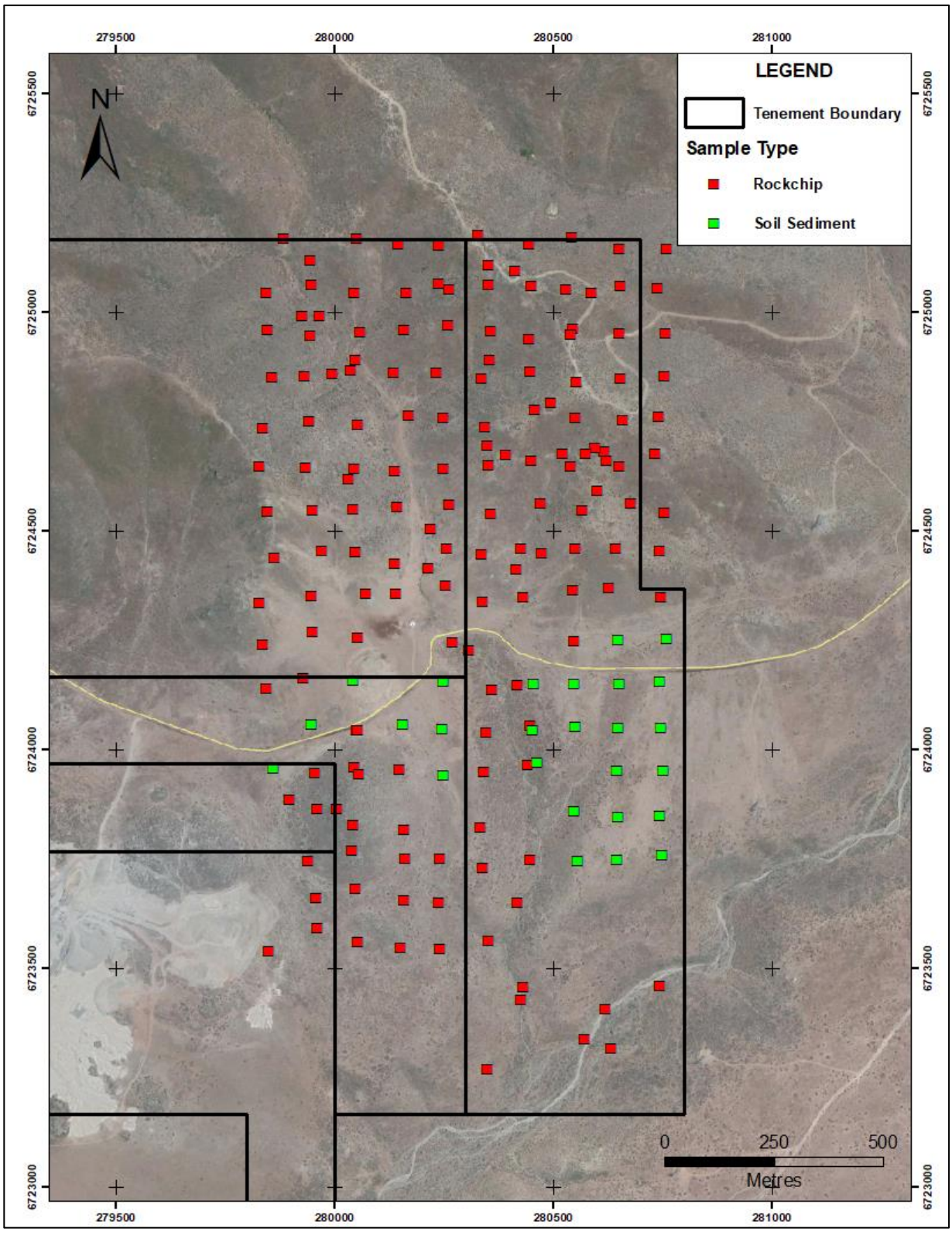

Figure 4: Geochemical Study Area & Sample Sites

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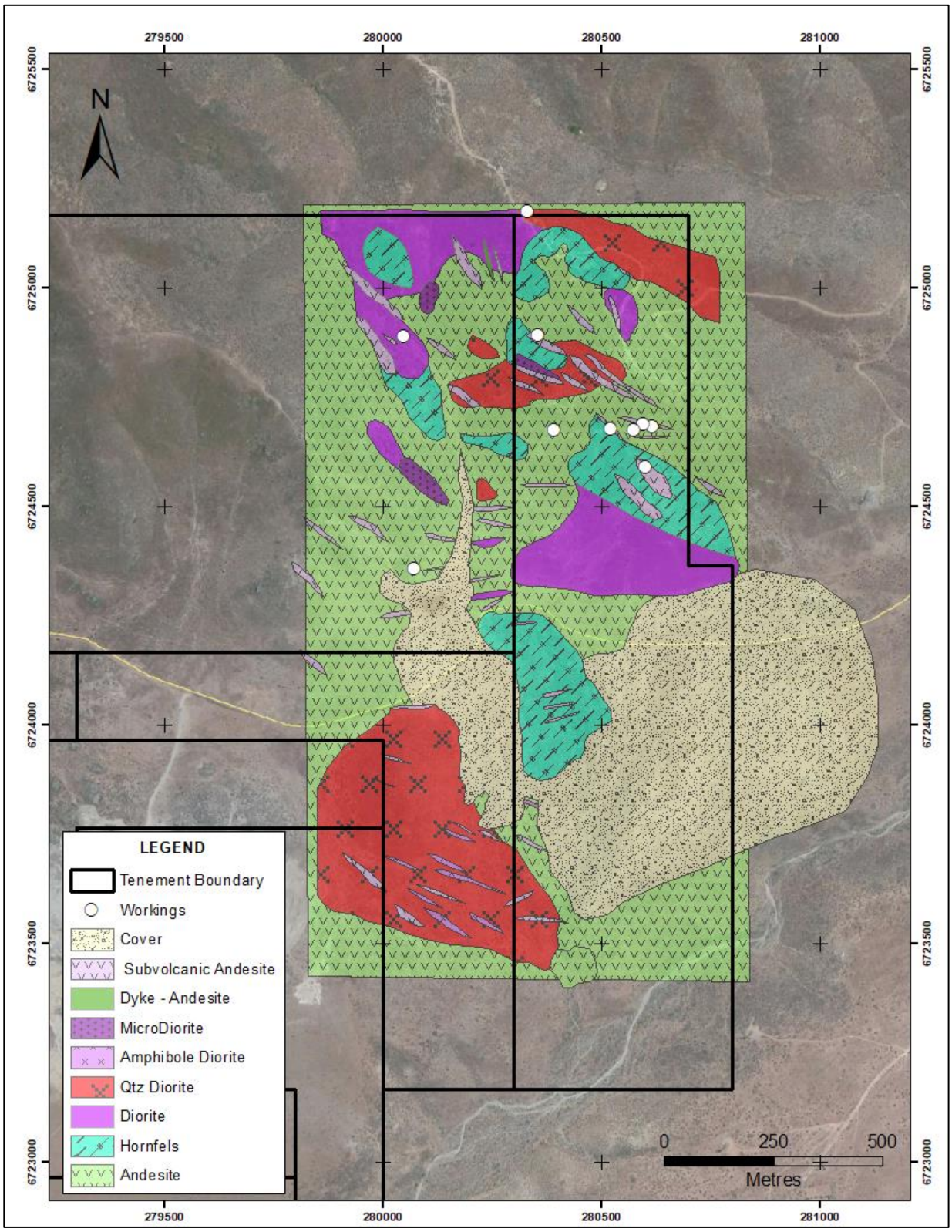

Figure 5: Geology Plan

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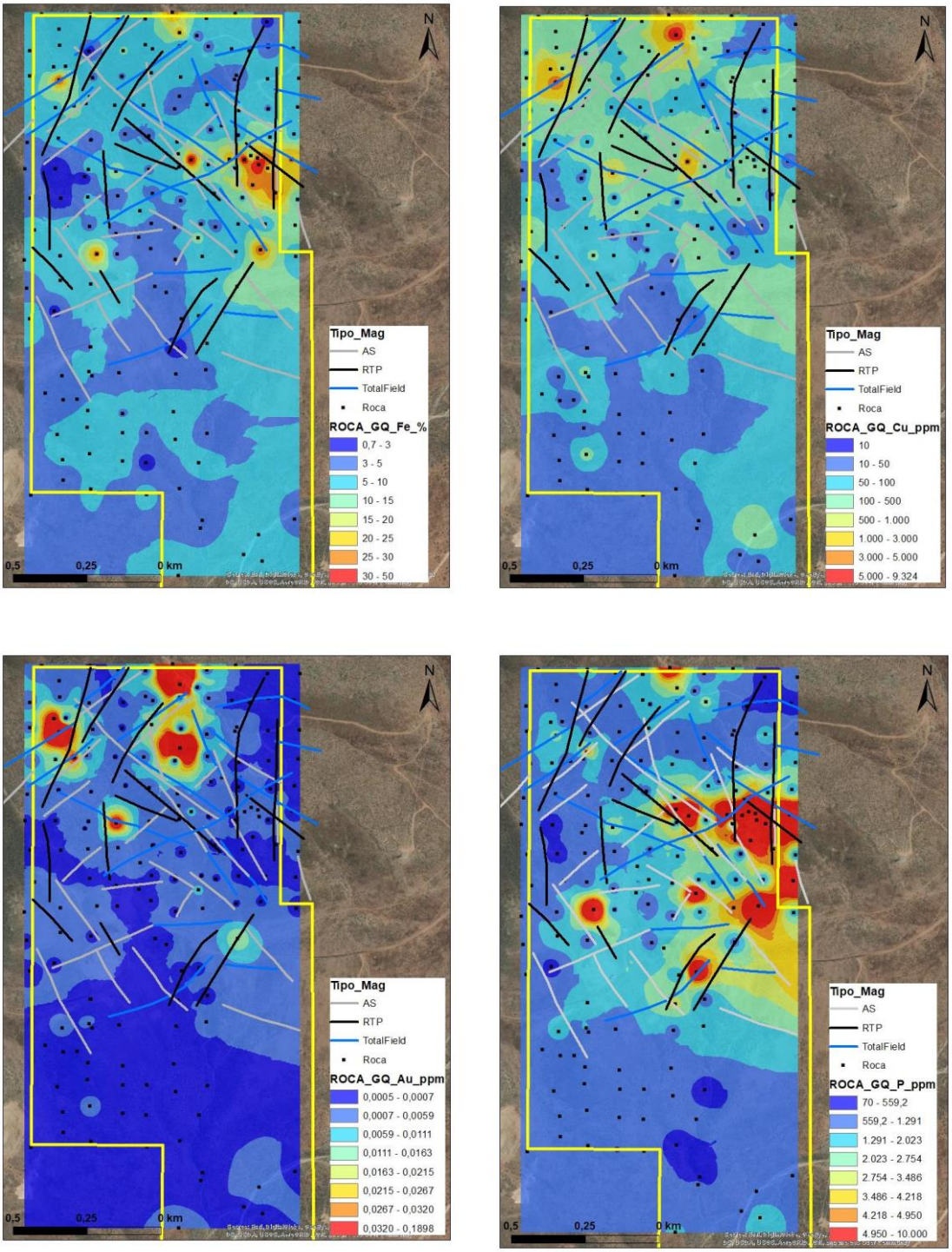

Figure 6: Modelling of Au, Cu, Fe (%) & P Geochemical Analyses

Comment

Chief Executive Officer Peter Hinner said: *"We are currently in the middle of one of the most active exploration programs undertaken at Yerbas Buenas which includes drilling, rock chip sampling, soil sediment sampling and further mapping. This geochemical study has again shown that YB has considerable unlocked value with the strong copper and gold mineralisation materialising in these northern tenements. Our plan now is to use one of our drill rigs to better define what's there and the sampling undertaken gives us a much higher degree of confidence as to the potential upside.*

"Meanwhile, the magnetite drill program continues to progress very well and we look forward to reporting first assays as quickly as we can. Whilst the copper and gold is very promising, we are not losing sight of the fact that our key objective is to substantially grow the current magnetite mineral resource estimate and again reinforce its high grade nature."

About the Yerbas Buenas Project

The Yerbas 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.

Testing of the property's gold and copper mineralisation planned for December 2019 with diamond drilling to commence on the two IP anomalies highlighted in earlier exploration.

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 Yerbas 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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Table 1: Rock Chip Sample Assays

Sample Number	Easting (WGS84)	Northing (WGS84)	Ag (g/t)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mn (ppm)	Mo (ppm)	Te (ppm)	Au (g/t)
525505	280,238	6,725,065	0.01	8.3	52.4	101.5	8.26	511	0.21	<0.05	<0.001
525506	280,354	6,725,107	0.47	28.1	350	**9370**	**23.4**	406	91	0.55	0.167
525507	279,928	6,724,991	<0.01	6.3	28.4	**1780**	5.46	491	0.48	0.05	0.043
525508	279,996	6,724,859	0.06	22.8	33.5	401	**13.8**	93	4.01	1.07	0.037
525509	280,049	6,724,890	0.04	9.9	51.4	295	7.74	113	1.99	0.13	0.007
525510	279,968	6,724,993	0.03	15.1	131	217	8.03	466	1.41	0.15	0.001
525511	280,033	6,724,619	0.01	4.2	2.7	24.6	0.69	107	0.47	0.05	<0.001
525512	280,413	6,725,096	<0.01	4.7	11.6	42.5	2.9	388	0.25	<0.05	<0.001
525513	280,588	6,725,046	0.01	8.2	19.6	26	6.07	577	0.27	<0.05	<0.001
525514	280,547	6,724,962	0.01	3.9	16.4	151.5	3.97	483	0.34	<0.05	0.001
525515	280,496	6,724,793	0.01	5.7	25.5	46.9	7.72	374	0.33	<0.05	0.001
525516	280,354	6,724,892	<0.01	7.3	13.3	87.7	3.82	869	0.42	<0.05	**0.19**
525517	280,350	6,724,696	0.01	28.6	32.8	81.7	9.93	500	1.85	<0.05	0.003
525518	280,617	6,724,683	0.02	17.9	60.4	84.1	**28.1**	471	0.41	<0.05	0.005
525519	280,622	6,724,660	0.01	28.7	60.7	109.5	**>50**	406	0.3	0.18	<0.001
525520	280,602	6,724,592	<0.01	19.2	50.1	57.2	**28.5**	508	0.69	<0.05	<0.001
525521	280,522	6,724,678	0.01	71.2	39.6	91.9	**23.4**	333	0.44	<0.05	<0.001
525522	280,215	6,724,415	0.01	5.8	12.3	31.4	3.73	760	0.31	<0.05	<0.001
525523	280,596	6,724,690	0.01	9.5	45.4	138.5	7.66	197	1.22	<0.05	<0.001
525524	280,574	6,724,676	0.05	55.8	47.6	205	**38.8**	212	0.3	0.05	0.002
525525	280,392	6,724,676	0.52	230	420	**3780**	**38.6**	125	21.8	0.91	0.008
525526	280,426	6,724,459	0.01	5.3	16.9	43.4	4.61	569	0.15	<0.05	<0.001
525527	280,416	6,724,413	0.06	48	134.5	378	**12.9**	432	2.44	0.28	0.008
525528	280,259	6,724,461	0.01	6.5	13.9	46.9	4.13	755	0.21	<0.05	<0.001
525529	280,221	6,724,504	0.29	4.6	35.4	160.5	9.27	438	2.09	<0.05	0.002
525530	280,073	6,724,358	0.01	65.8	43.9	109	**27.1**	515	0.62	<0.05	0.002
525531	280,142	6,724,358	0.05	5.2	10.7	83.1	3.12	724	0.31	0.47	<0.001
525532	280,270	6,724,247	0.02	5.2	15.2	38.8	3.08	513	0.51	<0.05	<0.001
525533	280,309	6,724,229	<0.01	2.9	19	7.8	3.63	450	0.43	<0.05	<0.001
525534	280,419	6,724,149	<0.01	7.3	26.7	29.9	7.55	352	0.25	<0.05	<0.001
525535	280,361	6,724,138	0.01	3.8	12.9	36.4	3.58	419	0.36	<0.05	<0.001
525536	280,443	6,723,965	0.02	8.1	39.6	29.8	4.78	435	0.38	0.13	0.001
525537	280,447	6,723,750	0.01	2.4	20.9	22.5	4.14	464	0.36	<0.05	<0.001
525538	280,419	6,723,650	0.02	2.7	34.9	89.3	6.01	598	0.75	0.05	<0.001
525539	280,047	6,723,960	0.02	6.1	28.5	146	8.4	631	0.37	<0.05	0.001
525540	280,007	6,723,865	0.02	4.1	14.5	30	3.71	941	1.06	<0.05	<0.001
525541	280,042	6,723,770	0.01	4.1	20.7	32.4	7.18	747	0.89	<0.05	<0.001
525542	280,426	6,723,430	0.04	3.3	17.3	31.8	5.07	408	0.4	<0.05	<0.001
525555	279,886	6,725,169	0.02	7.9	22.9	66.7	7.41	694	0.26	<0.05	<0.001
525556	279,946	6,725,118	0.01	10.9	48.7	201	6.41	1160	0.19	<0.05	<0.001
525557	280,052	6,725,169	0.01	12.1	50.2	83.8	**10.2**	623	0.84	<0.05	<0.001
525558	280,147	6,725,157	0.01	5.9	15.9	32.6	4.62	887	0.24	<0.05	<0.001
525559	280,239	6,725,153	0.01	6.3	19.9	93.4	6.66	1070	0.53	<0.05	0.001
525560	280,330	6,725,176	0.68	64	94.3	**1020**	**29.9**	322	11.65	3.13	**0.111**
525561	280,445	6,725,156	0.02	4	21.2	72.6	5.41	759	0.36	<0.05	<0.001

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Sample Number	Easting (WGS84)	Northing (WGS84)	Ag (g/t)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mn (ppm)	Mo (ppm)	Te (ppm)	Au (g/t)
525562	280,542	6,725,172	0.03	4.6	24.7	68.8	8.63	958	0.54	<0.05	<0.001
525563	280,651	6,725,144	0.01	2.4	8.9	19.9	2.19	348	0.14	<0.05	<0.001
525564	280,759	6,725,144	0.01	2.7	23.2	41.2	6.39	804	0.32	<0.05	<0.001
525565	280,740	6,725,054	0.01	2.8	24	83.2	6.57	566	0.22	<0.05	<0.001
525566	280,654	6,725,060	0.02	3.4	7.4	34.8	2.76	525	0.19	<0.05	<0.001
525567	280,530	6,725,052	0.02	6.4	19.9	16.9	6.73	676	0.74	<0.05	<0.001
525568	280,451	6,725,060	0.01	5.3	17.9	32.7	4.43	969	0.2	<0.05	<0.001
525569	280,354	6,725,062	0.01	6.8	14.3	56.9	4.91	682	0.23	<0.05	<0.001
525570	280,263	6,725,052	0.03	4.5	17.5	309	6.89	435	0.56	<0.05	0.001
525571	280,164	6,725,045	0.04	4.7	23.4	56.6	**10.6**	815	0.54	0.05	<0.001
525572	280,047	6,725,044	0.01	6.1	8.1	57.9	1.4	147	0.56	<0.05	<0.001
525573	279,948	6,725,064	0.02	7.8	20.7	77	4.93	595	0.39	<0.05	<0.001
525574	279,846	6,725,046	0.03	5.8	17.3	27.7	6	612	0.33	<0.05	<0.001
525575	279,847	6,724,961	0.02	5.5	31.5	109.5	6.61	466	0.5	<0.05	<0.001
525576	279,946	6,724,947	0.24	7.7	62.6	**5480**	**31.6**	272	70.2	0.2	**0.111**
525577	280,060	6,724,955	0.01	9.8	14.3	91.3	4.14	645	0.58	<0.05	<0.001
525578	280,159	6,724,959	0.02	6.1	12.9	77.6	4.74	697	0.41	<0.05	<0.001
525579	280,259	6,724,971	0.01	6.3	27.5	297	7.97	573	0.36	<0.05	0.011
525580	280,357	6,724,957	0.01	5.6	25	85.1	6.19	861	0.6	<0.05	<0.001
525581	280,446	6,724,939	0.01	6	17.1	39.7	4.35	656	0.28	<0.05	<0.001
525582	280,541	6,724,949	0.03	6.9	17	212	4.57	295	1.98	0.09	0.003
525583	280,653	6,724,951	0.02	6.7	80.7	196	8.42	1260	1	<0.05	<0.001
525584	280,757	6,724,953	0.01	3.2	24.5	183	6.98	731	0.67	<0.05	<0.001
525585	280,754	6,724,855	0.01	3	32	62.6	9.03	1080	1.63	<0.05	<0.001
525586	280,655	6,724,850	0.02	5.6	18.4	43.5	4.74	547	0.27	<0.05	<0.001
525587	280,554	6,724,842	0.01	3.6	23.7	37.3	5.08	559	0.25	<0.05	<0.001
525588	280,448	6,724,864	0.01	5.2	20.1	73.1	6.35	473	0.3	<0.05	<0.001
525589	280,337	6,724,849	0.01	6.5	12.7	63.8	4.14	631	0.48	<0.05	<0.001
525590	280,233	6,724,862	0.01	3.9	30.3	79.3	6.86	362	0.75	<0.05	<0.001
525591	280,135	6,724,862	0.01	4.4	25.2	54.2	6.44	648	0.14	<0.05	<0.001
525592	280,037	6,724,867	0.01	9	40	140	7.66	996	0.49	<0.05	<0.001
525593	279,933	6,724,854	0.02	3.9	24.3	63.2	8.91	374	6.41	<0.05	0.01
525594	279,859	6,724,851	0.02	6.3	15.6	34.9	5.53	631	0.4	<0.05	<0.001
525595	279,838	6,724,735	0.01	6.2	18.5	124	4.04	424	0.26	<0.05	0.003
525596	279,944	6,724,750	0.02	3.7	17.4	48.3	5.74	825	0.52	<0.05	<0.001
525597	280,054	6,724,744	0.01	7	11.8	58.6	2.86	743	0.17	<0.05	<0.001
525598	280,170	6,724,764	0.02	5.5	20.6	102.5	4.56	1180	0.47	<0.05	<0.001
525599	280,250	6,724,758	0.01	5	15.4	66.5	3.82	644	0.66	<0.05	<0.001
525600	280,346	6,724,737	0.01	6.5	14.5	81.1	6.09	846	0.36	<0.05	<0.001
525601	280,459	6,724,777	<0.01	6	17.2	111	3.57	624	0.31	<0.05	<0.001
525602	280,552	6,724,759	<0.01	7.9	11.9	55.3	4.15	706	0.26	<0.05	<0.001
525603	280,660	6,724,754	0.01	4.1	24.6	101	7.9	671	0.51	<0.05	<0.001
525604	280,741	6,724,763	0.01	2.9	31.8	58.2	7.09	737	0.79	<0.05	<0.001
525605	280,733	6,724,678	<0.01	39.7	44.5	24.8	**25.4**	891	0.13	<0.05	<0.001
525606	280,652	6,724,648	0.02	44.1	32.2	117	**22.3**	321	0.25	<0.05	<0.001
525607	280,540	6,724,648	<0.01	5.2	26.2	70.1	4.29	574	0.27	<0.05	<0.001

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525608	280,451	6,724,660	<0.01	8.1	20.9	84.4	5.68	787	0.47	<0.05	<0.001
525609	280,353	6,724,652	<0.01	7.4	15.1	40.1	4.6	521	0.36	<0.05	<0.001
525610	280,251	6,724,643	0.01	6.6	17.5	144	4.31	745	0.35	<0.05	0.001
525611	280,138	6,724,637	0.03	7.4	105.5	1235	13.4	239	17.4	0.32	0.043
525612	280,045	6,724,643	<0.01	7	22.3	42.3	6.54	607	1.71	<0.05	<0.001
525613	279,934	6,724,645	<0.01	2.7	7	24	0.72	85	0.26	<0.05	<0.001
525614	279,830	6,724,647	0.01	5.9	12.7	22	4.13	685	0.19	<0.05	<0.001
525615	279,849	6,724,546	0.01	8.7	25	95.1	4.37	610	0.82	<0.05	<0.001
525616	279,951	6,724,547	<0.01	1.7	5.6	17.7	0.79	173	0.24	<0.05	<0.001
525617	280,043	6,724,550	0.01	4.8	19.9	55.4	5.25	689	0.76	<0.05	0.001
525618	280,144	6,724,555	<0.01	4.6	12	29	3.32	649	0.41	<0.05	<0.001
525619	280,263	6,724,562	<0.01	7.7	16.1	147	3.48	824	0.94	<0.05	<0.001
525620	280,357	6,724,539	<0.01	7.8	16.4	20.7	4.28	789	0.15	<0.05	<0.001
525621	280,754	6,724,542	<0.01	2.7	31.8	151.5	9.27	700	1.04	<0.05	0.001
525622	280,679	6,724,564	<0.01	8	50.1	21.5	29.7	957	0.24	<0.05	<0.001
525623	280,568	6,724,548	<0.01	3.3	39.1	119.5	8.5	395	1.77	<0.05	<0.001
525624	280,471	6,724,563	0.04	10.3	106	229	5.18	311	0.98	0.05	<0.001
525625	280,475	6,724,450	<0.01	5.4	17.6	42.5	3.75	694	0.51	<0.05	<0.001
525626	280,552	6,724,459	<0.01	5.7	14.3	19.6	5.66	625	0.08	<0.05	<0.001
525627	280,644	6,724,460	<0.01	5.1	18.9	15.6	6.09	834	0.16	<0.05	<0.001
525628	280,745	6,724,455	<0.01	20.9	399	269	12.05	736	0.73	0.1	<0.001
525629	280,627	6,724,371	<0.01	48	47.5	50.7	28.6	620	0.16	<0.05	<0.001
525630	280,747	6,724,349	<0.01	5	18.6	93.2	5.89	608	0.4	<0.05	<0.001
525631	280,337	6,724,448	<0.01	6.3	23.1	48.1	3.85	573	0.23	<0.05	<0.001
525632	280,256	6,724,376	<0.01	5.6	12.6	48.4	3.63	799	0.17	<0.05	<0.001
525633	280,339	6,724,339	<0.01	5.5	11.9	14.4	3.95	711	0.17	<0.05	<0.001
525634	280,431	6,724,350	0.02	9.4	31.8	168.5	5.45	339	0.97	0.09	0.003
525635	280,545	6,724,365	<0.01	10.6	15.1	20.3	4.82	542	0.17	<0.05	<0.001
525636	280,548	6,724,249	<0.01	4.3	36.7	378	12.15	520	2.78	<0.05	0.016
525637	280,053	6,724,256	<0.01	5.5	21	72.9	7.04	726	0.5	<0.05	<0.001
525638	279,950	6,724,269	<0.01	4.3	23.9	55.1	5.07	564	0.29	<0.05	0.006
525639	279,836	6,724,241	0.01	6.7	7.9	21.4	3.32	1160	0.15	<0.05	<0.001
525640	279,829	6,724,337	0.01	12.1	24.5	129	5.06	976	0.18	<0.05	0.001
525641	279,949	6,724,351	<0.01	6.4	16.9	69.8	4.92	973	0.22	<0.05	0.001
525642	279,863	6,724,439	0.02	7.4	13.8	157.5	6.45	728	0.4	<0.05	0.001
525643	279,972	6,724,456	<0.01	4	19.6	70.7	5.31	635	0.24	<0.05	<0.001
525644	280,049	6,724,452	0.02	6.2	13.6	96.2	4.03	497	0.44	<0.05	<0.001
525645	280,139	6,724,427	<0.01	5.5	10.5	36.5	3.09	775	0.31	<0.05	<0.001
525646	279,955	6,723,946	0.01	6	15.5	41.2	3.97	680	0.29	<0.05	0.001
525647	280,148	6,723,956	0.01	3.7	11.8	25	3.66	702	0.67	<0.05	<0.001
525648	280,057	6,723,945	0.01	4.9	13.2	46.7	3.43	937	0.2	<0.05	<0.001
525649	280,341	6,723,951	0.01	6.7	14	86.8	4.51	905	0.42	<0.05	<0.001
525650	280,448	6,724,056	0.03	7.4	18.1	51.7	7.09	588	0.5	<0.05	<0.001
525651	280,347	6,724,040	<0.01	10	5.3	57.7	1.33	240	0.67	<0.05	<0.001
525652	280,051	6,724,044	<0.01	6.1	13.3	36.5	3.21	581	0.86	<0.05	<0.001
525653	280,053	6,724,044	<0.01	6.9	25.2	26.7	6.82	824	0.46	<0.05	<0.001

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Sample Number	Easting (WGS84)	Northing (WGS84)	Ag (g/t)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mn (ppm)	Mo (ppm)	Te (ppm)	Au (g/t)
525654	279,846	6,724,139	0.01	6.8	18.6	84.8	7.04	714	2.87	<0.05	<0.001
525655	279,930	6,724,165	0.01	3.2	5.5	20.1	2.35	848	1.18	<0.05	<0.001
525656	280,160	6,723,818	0.01	5.3	13.9	38.9	4.89	673	0.35	<0.05	<0.001
525657	280,044	6,723,827	0.02	4.4	30.9	96.1	5.9	721	0.74	<0.05	<0.001
525658	279,961	6,723,865	0.01	5.5	10.1	49.8	3.73	766	0.34	<0.05	<0.001
525659	279,899	6,723,886	<0.01	6.2	13.1	55.1	4.75	617	2.46	<0.05	<0.001
525660	279,939	6,723,746	<0.01	5.2	17	26.2	5.01	701	0.24	<0.05	<0.001
525661	280,162	6,723,752	0.01	4.5	22	32	6.41	1040	0.6	<0.05	<0.001
525662	280,242	6,723,752	<0.01	3.9	17.5	18	4.63	508	0.38	<0.05	<0.001
525663	280,240	6,723,652	<0.01	5.9	7.7	38	1.52	195	0.52	0.09	<0.001
525664	280,160	6,723,657	<0.01	3.1	27.2	42.7	6.65	1100	0.35	<0.05	<0.001
525665	280,050	6,723,682	0.03	2.6	33.2	126	6.8	1360	0.56	<0.05	0.001
525666	279,958	6,723,661	<0.01	3.3	18.1	17.3	5.26	957	0.21	<0.05	<0.001
525667	279,850	6,723,541	0.01	3.7	15.2	10.6	4.18	813	0.16	<0.05	<0.001
525668	279,961	6,723,592	0.01	6.2	12.2	16.1	2.99	676	0.18	<0.05	<0.001
525669	280,054	6,723,562	0.01	4.4	17.1	18.4	5.46	744	0.21	<0.05	<0.001
525670	280,152	6,723,549	0.01	2.3	15.9	11.6	4.2	1060	0.18	<0.05	<0.001
525671	280,242	6,723,544	<0.01	4.2	16.6	14.5	5.63	888	0.25	<0.05	<0.001
525672	280,353	6,723,563	<0.01	4.7	15.3	25.6	3.77	796	0.19	<0.05	<0.001
525673	280,340	6,723,731	0.01	2.9	21.5	26.6	5.42	995	0.37	<0.05	<0.001
525674	280,334	6,723,823	0.01	4	22.5	38.9	7.16	1210	0.22	<0.05	<0.001
525675	280,349	6,723,270	0.01	3	25.3	38.1	6.52	957	0.22	<0.05	0.001
525676	280,572	6,723,340	0.02	3.4	23.5	27.7	6.6	904	0.14	<0.05	<0.001
525677	280,621	6,723,408	<0.01	3.4	24	267	7.27	704	0.24	<0.05	0.002
525678	280,743	6,723,460	0.01	3.1	14.5	16.5	4.12	778	0.24	<0.05	<0.001
525679	280,633	6,723,319	<0.01	4.9	19.1	26.3	6.25	649	0.14	<0.05	<0.001
525680	280,431	6,723,457	0.01	3.4	16.1	48.7	3.03	466	0.22	<0.05	<0.001

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JORC Code, 2012 Edition – Table 1 report

Freehill Mining Limited

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.*	• Reconnaissance rock chip sampling is reported in this release. • The nature of sampling is termed grab sampling. • Samples were collected on a loose grid system where outcrop was encountered. • The sampling is not considered to be continuous chip method. • Samples tabulated in this release have been taken from both mineralised and unmineralised material. • This is a common practice to determine background element concentrations in an area and for use in alteration characterisation..
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).*	• Not applicable as no drilling was required to take the sample
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.*	• Not applicable for grab sample
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.*	• Samples were logged as collected & used to form a geological map of the area sampled • Logging was qualitative by nature
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples ranged in weight from 1.8 to 4.1 kgs and averaged 2.4 kgs. • Laboratory standards and duplicates were run. • Sample size was considered appropriate for the grain size of the mineral
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*	• Assaying was by ALS using ME-MS61 method (4 Acid Total Digestion for Trace Analysis) was used for base metals & REEs. • Au was assayed using ALS's Au-ICP21 method which used Fire Assay

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Criteria	JORC Code explanation	Commentary
	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 lack of bias) and precision have been established.*	& ICP for measurement. • No standards, duplicates or blanks submitted with the exploration sample • Laboratory standards and duplicates were run.
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, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable for grab sample • Sample data were recorded onto logging sheets and subsequently recorded into the exploration database
Location of data points	• *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.*	• Sample locations were recorded using a hand held GPS • All digital data, maps and data products associated with the sample are provided in coordinate system: datum WGS84 and projection UTM zone 19S.
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.*	• Data spacing is controlled by the natural distribution of rock on the natural surface. • This results in an irregular sample distribution. • No sample compositing occurred
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.*	• Sampling is considered appropriate to identify 'broad' anomalous areas of potential mineralisation. • Samples are not to be used in resource/reserve estimation.
Sample security	• *The measures taken to ensure sample security.*	• Samples secured under a "chain of Custody' protocol and under the control of Tracking personnel at all times. • Tracking personnel delivered samples to the 'ActLab' assay laboratory for formal receival.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal review has been undertaken and all work managed and under the control of the competent person.

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.*	• The Yerbas Buenas Project is located on licenses held through Chilean subsidieries in which Freehill Investments currently has a 100% interest. Licenses are numbers 04102-2723-1, 04102-2714-2, 04102-2715-0, 04102-2755-K, 04102-2937-4 and total 398 hectares • Freehill Investments Pty Ltd has a

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Criteria	JORC Code explanation	Commentary
		100% interest in these subsidiaries. The licences allow for the extraction of up to 5000 tonnes per month and application currently with Sernageomin, the Chilean mining authority.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Two Reverse Circulation drill holes- SDHYB1101 & 1102- completed by previous tenement holder Compania Mineria Pacifico (CAP) in 2011 and referred to in prospectus section 2.5 of IGR • Holes drilled to 101m & 150m, Dip 70 degrees, azimuth 119, E6,723,594 N279,725 & E6,723,564 N279,758 • Complete drill hole assays provided by Compania Minera del Pacifico, photographs of drilling activity and hole collars, geophysics by Geoexploracoiones, • Samples assayed for Total %Fe and % magnetics by Davis Tube. • 50m line spaced ground magnetics survey completed over 800mx800m in 2010 by Geoexploraciones
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit occurs within the El Tofo and Atacama Fault region with those projects lying along the El Tofo Fault being primarily iron bearing whilst those along the Atacama Fault tending to be predominantly copper bearing. The central area is characterised by three dominant intrusive structures.The structural setting is one of NE-SW trending subvertical tabular bodies with apatite the primary gangue. The primary intrusives unit is a diorite with veins of quartz-magnetite, disseminated magnetite. Andesitic porphyry occurs with abundant biotite, quartz with magnetite as well as hydrothermal breccia with magnetite. Yerbas Buenas shows some evidence evidence of IOCG mineralisation

Drill hole Information	• *A summary of all information material to the understanding of the exploration results 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.*
		• Not applicable.
		• No drilling reported.

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 are usually Material and should be stated.*	• Not applicable for currently reported magnetic susceptibility measurements.

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Criteria	JORC Code explanation	Commentary
	• *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.*	
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').*	• Not applicable for currently reported magnetic susceptibility measurements. • Geometry of mineralization not yet determined but will be determined as a result of the current drilling campaign
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.*	• See the body of the report
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.*	• This document is considered to be a balanced report of the sampling completed.
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• IP geophysics & Ground magnetics have been completed over the area covered by the sampling. • Reporting of the geophysical work completed is in previous reports and in this report
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.*	• Diamond drilling is being planned for the two anomalies highlighted in the IP geophysics.

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