



4 June 2020

\$700,000 Placement to Sophisticated Investor

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to announce that it has raised A\$700,000 through the issue of 14,000,000 fully paid ordinary shares at \$0.05 per share.

The new shares have been issued to professional and sophisticated investor Mr. Gavin Ross <https://gavinross.com.au/> and associated parties. Mr. Ross is an existing shareholder in Freehill having initially invested \$750,000 in the Company in February 2020 following a site visit to Yervas Buenas.

Mr. Ross commented: *"Freehill appears to have huge potential. I travelled to Chile earlier in the year to inspect the Yervas Buenas project and my conclusion is the ore body is unique and extremely valuable. It is just a question of how much ore is there; the indication from the recently published MRE is that there is a lot. Chile is also a favourable mining jurisdiction with a long history of mining."*

The Company appreciates Mr Ross's ongoing support and it is another strong endorsement of the Company's assets and value.

Funds raised provide Freehill with further financial flexibility to advance its key project development initiatives to expand its resource base and establish commercial production. The current focus is the delivery of the project feasibility study which has now commenced.

-ENDS-

About Freehill Mining Limited

Freehill Mining Limited (ASX: FHS) is a mineral exploration company focused on the development of its 100%-owned Yervas Buenas magnetite project in Chile. Yervas Buenas has proven magnetite mineralisation as well as being prospective for both gold and copper mineralisation. Drilling results to date have so far demonstrated that magnetite mineralisation extends along at least a 2km contiguous corridor of what is shown by geophysics to be a 3km long structure extending from the northern boundary to southern boundary of the property. The company has also identified copper and gold mineralisation testing has commenced with diamond drilling on two IP anomalies highlighted in earlier exploration.

For further information, please contact:

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