



25 October 2021

Dear Shareholder,

Freehill Mining Limited (ACN 091 608 025) (the **Company**) wishes to advise Shareholders that it will be convening its Annual General Meeting (**AGM**) for the year ended 30 June 2021 at 11.00am Australian Eastern Daylight Time (**AEDT**) on Thursday, 25 November 2021.

Due to the ongoing COVID-19 pandemic, the Company will hold the AGM by way of live video conference. **There will be no physical meeting and Shareholders will not be able to attend the AGM in person.**

As a result, **Shareholders are strongly encouraged to lodge their proxy votes by 11:00am (AEDT) 23 November 2021** and in accordance with the instructions set out on the Proxy Form.

In accordance with recent changes to the Act implemented by the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*, no printed copies of the Notice of Annual General Meeting and Explanatory Memorandum (**Meeting Materials**) will be posted to Shareholders. Instead, the Meeting Materials are available for download at <https://freehillmining.com> or from the Australian Securities Exchange Market Announcements Platform (ASX Code: FHS).

If you wish to attend the AGM online, you must email the Company Secretary, including details of your registered holding name and address, at info@freehillmining.com. Following verification of your details, we will then send you an email on 24 November 2021 with the link to join the AGM online, as well as details on how you can vote on the day of the AGM by way of an Online Poll.

All resolutions will be decided by way of a Poll. The Poll will be conducted based on votes submitted by proxy and by Shareholders who submit their Online Poll votes on the day of the AGM.

Shareholders attending the AGM will be given further instructions at the commencement of the AGM on how to ask a question during the AGM. Alternatively, you may wish to email your questions before the AGM, which must be received by 5:00pm (AEDT) on 22 November 2021, with the questions emailed to info@freehillmining.com.

The Board looks forward to welcoming you online to the AGM, and again, encourage you where possible to lodge your proxy votes beforehand **by 23 November 2021.**

Yours faithfully

Paul Davies

Executive Director and CEO

Freehill Mining Ltd – iron ore producers | ACN 091 608 025 | www.freehillmining.com

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Melbourne Office

| Level 24, 570 Bourke Street, Melbourne, Vic 3003

La Serena, Chile office

| Level 7, Edificio Seville, Avenida Del Mar La Serena, Chile South America



Freehill Mining Limited
ACN 091 608 025

**Notice of Annual General Meeting and
Explanatory Memorandum and
Proxy Form**

Date of Meeting: Thursday, 25 November 2021

Time of Meeting: 11:00am (AEDT)

Place of Meeting: Due to the ongoing COVID-19 pandemic, the Annual General Meeting will be held via an audioconferencing facility. If you are a Shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 under the Treasury Laws Amendment (2021 Measures No.1) Act 2021, no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website (<https://freehillmining.com/asx-release/>).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Freehill Mining Limited

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Freehill Mining Limited (**Company**) in respect of the financial year ended 30 June 2021 will be held by audio-visual conference, on Thursday, 25 November 2021 at 11:00am (AEDT) (**AGM**).

The Explanatory Memorandum to this Notice of Annual General Meeting (**Notice**) provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Proxy Form are part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Glossary.

Agenda

1. Financial and related reports

To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2021.

2. Resolution 1 – Adoption of Remuneration Report (Non-binding resolution)

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding advisory resolution:

“That the Remuneration Report for the financial year ended 30 June 2021 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company.”

Voting Exclusion

The Company will disregard any votes cast on this resolution (in any capacity, whether as proxy or as Shareholders) by any of the following persons:

- (a) Key management Personnel; and
- (b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- (c) cast by a person as a proxy appointed in accordance with the directions of the proxy form that specifies how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (d) cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above.

3. Resolution 2 – Re-election of Mr Raymond Mangion

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Mr. Raymond Mangion retires as a Director of the Company in accordance with the Constitution, and being eligible and having offered himself for re-election, be re-elected as a Director of the Company.”

4. Resolution 3 – Election of Mr Jim Moore

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Mr. Jim Moore, being eligible and having signified his candidature for the office, be and is hereby elected as a Director of the Company.”

By order of the Board of Freehill Mining Limited:



Paul Davies
Executive Director and CEO
Dated: 25 October 2021

IMPORTANT MEETING INFORMATION

Venue

Due to the ongoing COVID-19 pandemic, the AGM will be conducted by way of live video conference.

There will be no physical meeting.

Shareholders wishing to attend the online meeting need to email the Company, including their registered name and address. To register, email: info@freehillmining.com.

Your vote is important

The business of the AGM affects your shareholding and your vote is important.

Voting in person

As the AGM will be held online, voting in person will not apply, and you are encouraged to lodge a proxy vote beforehand. Voting at the AGM will be conducted by an online Poll. The Poll will be conducted based on votes submitted by proxy and by shareholders who submit their Online Poll votes on the day of the AGM.

We encourage shareholders to lodge their proxy vote beforehand given the COVID-19 restrictions.

Explanatory Memorandum

The accompanying Explanatory Memorandum forms part of this Notice and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

Questions from Shareholders

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, Connect National Audit, in relation to the conduct of the external audit for the year ended 30 June 2021, or the content of its audit report. Please send your questions to:

The Company Secretary
Freehill Mining Limited
Level 24, 570 Bourke Street, Melbourne VIC 3000
P. 03 8658 5976
E. info@freehillmining.com.au

Written questions must be received by no later than 5.00pm (AEDT) on Monday, 22 November 2021.

Your questions should relate to matters that are relevant to the business of the AGM, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the Corporations Act and the Company's policy, a reasonable opportunity will also be provided to Shareholders attending the AGM to ask questions about, or make comments upon, matters in relation to the Company including Remuneration Report.

During the course of the AGM, the Chair will seek to address as many Shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However there may not be sufficient time to answer all questions at the AGM. Please note that individual responses may not be sent to Shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A Shareholder entitled to attend and vote at the AGM may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the AGM.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the AGM.
- (e) A proxy form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority **by 11:00am (AEDT) on 23 November 2021**:
 - by post at GPO Box 5193 Sydney NSW 2001; or
 - by personal delivery to Automic Registry, Level 5, 126 Phillip Street, Sydney NSW 2000.

Voting and other entitlements at the AGM

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00pm (AEDT) on 23 November 2021** will be taken to be held by the persons who held them at that time for the purposes of the AGM (including determining voting entitlements at the AGM).

Proxy voting by the Chair

The Chair intends to vote all available undirected proxies in favour of each item of business.

If you appoint the Chair as your proxy or the Chair is appointed by default and your voting direction is not indicated, the Chair may exercise your proxy even if he has an interest in the outcome of those items.

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's AGM.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice dated 25 October 2021.

This Explanatory Memorandum should be read in conjunction with the Notice. Capitalised terms in this Explanatory Memorandum are defined in the Glossary.

2. Financial and Related Reports

Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2021 to be tabled before the Company's 2021 Annual General Meeting. There is no requirement for a formal resolution on this item.

The Financial Report contains the financial statements of the consolidated entity consisting of the Company and its controlled entities. As permitted by the Corporations Act, a printed copy of the Company's 2021 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. The 2021 Annual Report, which contains the Directors' Report, the Financial Report and the Remuneration Report, is available from the Company's website (www.freehillmining.com).

The Chair of the meeting will allow a reasonable opportunity at the AGM for Shareholders to ask questions and to ask the Company's auditor questions about its Audit Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2021, the preparation and content of its Audit Report, the accounting policies adopted by the Company in its preparation of the financial statements, and the independence of the Company's auditor in relation to the conduct of the audit.

3. Resolution 1 – Adoption of Remuneration Report (Non-binding resolution)

3.1 Background

The Company is required to include in its Directors' Report a detailed Remuneration Report relating to remuneration received by the Company's key management personnel. Section 300A of the Corporations Act sets out the information required to be included in the Remuneration Report. A copy of the Remuneration Report appears in the Company's Annual Report for the year ended 30 June 2021.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's Annual General Meeting. The vote on this resolution is advisory to the Company only, and does not bind the Board.

Under section 250SA of the Corporations Act, Shareholders must be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report. This is in addition to any questions or comments that Shareholders may have in relation to the management of the Company.

3.2 Important notice regarding appointment of proxies in relation to Resolution 1

For the purposes of sections 250R(2) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity) by or on behalf of a member of the Company's Key Management Personnel (including the Directors), details of whose remuneration are included in the

Remuneration Report or their closely related entities, whether as a shareholder or as a proxy except that the vote may be cast on Resolution 1 by a Key Management Personnel, or a Closely Related Party of a Key Management Personnel, if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1 and the vote is not cast on behalf of a Key Management Personnel or a Closely Related Party of a Key Management Personnel.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution by marking either "For", "Against" or "Abstain" on the proxy form for Resolution 1. If the Chair is your proxy or is appointed as your proxy by default and you do not direct your proxy how to vote in respect of Resolution 1 on the Proxy Form, you will be expressly authorising the Chair to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel,

The Chair intends to vote undirected proxies in favour of Resolution 1.

4. Resolution 2 – Re-election of Mr Raymond Mangion

4.1 Purpose of Resolution

In accordance with clause 24 of the Company's Constitution, Mr. Raymond (Ray) Mangion retires and offers himself for re-election to the Company's Board.

4.2 About Mr. Ray Mangion

Mr. Mangion has been a Director of the Company since March 2015, and the Company's Chairman since July 2018. Mr. Mangion has performed the role of Managing Director of Morbak Investments Pty Ltd for the past 20 years, having created the business as a start-up business. He has approximately 32 years' managerial experience.

4.3 Board Recommendation

The Board, with Mr. Mangion abstaining from making a recommendation, recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Election of Mr. Jim Moore

5.1 Purpose of Resolution

In accordance with clauses 22.4 and 25.4.2 of the Company's Constitution, a Director appointed to fill a casual vacancy shall hold office until the next annual general meeting, at which he or she is eligible for re-election. Mr. Moore was appointed on 22 February 2021 as a Non-Executive Director to fill a casual vacancy on the Board.

Approval is now sought that Mr. Moore, being eligible and having signified his candidature for the Office, be appointed and elected as a Director of the Company.

5.2 About Mr. Jim Moore

Mr. Moore is an experienced and qualified mining engineer and provides significant expertise in the development of the Company's Yerbas Buenas magnetite mining and processing operation, most particularly through his work at Savage River Magnetite Operations since 2004. As well as this direct magnetite mining experience, Mr. Moore has done (and continues to) work on many feasibility studies in the mining industry. Some of the companies Mr. Moore has worked for include BHP Billiton, Pilbara Minerals, Oceana Gold, Element25 and Grange Resources.

5.3 Board Recommendation

The Board, with Mr. Moore abstaining from making a recommendation, recommends that Shareholders vote in favour of Resolution 3.

Glossary

In this Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires.

AEDT means Australian Eastern Daylight Saving Time as observed in Melbourne, Victoria.

AGM means the Annual General Meeting of the Company convened by the Notice.

Board means the Board of Directors of the Company.

Chair means the chair of the AGM.

Closely Related Party means close family members and any controlled companies.

Company means Freehill Mining Limited (ACN 091 608 025).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors mean the directors of the Company and **Director** means any one of them.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly) and includes any Director of the Company.

Notice means the notice of meeting and Explanatory Memorandum convening the AGM.

Proxy Form means the proxy form attached to the Notice.

Shareholder means a shareholder of the Company.



Freehill Mining Limited | ABN 27 091 608 025

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **11.00am (AEDT) on Tuesday, 23rd November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise, if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

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Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

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