



28 October 2022

Magnetite Concentrate Production Update

Freehill Mining Limited (ASX:FHS 'Freehill' or 'the Company') provides this update on magnetite concentrate sales from its 100%-owned Yervas Buenas magnetite mine in Chile.

A technical error in the drone survey work used to calculate the quantities of end product available for sale will see less stockpiled ore available for sale to the first customer, Compania Minera Del Pacifico S.A. (CMP). This has impacted the current schedule of deliveries.

CMP have agreed to a revised delivery program, and production has temporarily paused while Freehill's technical team and contractors conduct a detailed geophysical survey of the mining pit to optimise mine processing and production. Production is scheduled to re-commence next week.

Whilst this has created a temporary delay in sales, the Company confirms that ~2,800 tonnes of magnetite concentrate have been sold to CMP with first revenue to be referenced in the commentary of 4C Quarterly Report for the period ended 30 September 2022 which will be released next week.

As well as magnetite concentrate sales, Freehill is in discussions for the long-term supply of waste material to Cementos Bicentenario SA ("BSA") (<https://www.cementosbsa.com/>). BSA has been impacted by recent changes to Chilean legislation regarding recovery of gravels from river beds and is seeking alternative supply.

Chief Executive Officer Paul Davies said: *"While the error in the drone survey work has caused us a temporary delay in magnetite concentrate sales, CMP remains fully supportive of our operation and we will keep shareholders updated as operations resume."*

This announcement has been approved by The Board of Freehill Mining Limited

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 Yervas Buenas magnetite project in Chile. Mobilisation for Phase 1 mining operations at the Yervas Buenas magnetite mine is now underway and the Company continues to advance the development of the larger scale magnetite resource.

For further information, please contact:

Paul Davies
Chief Executive Officer
Freehill Mining Limited
+61 419 363 630

Media & investor relations inquiries: Sam Jacobs, Six Degrees Investor Relations: +61 423 755 909



Follow [@FreehillMining](https://twitter.com/FreehillMining) on Twitter

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

| Tel: +61 (0)3 8658 5976 | email: info@freehillmining.com

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



Follow [Freehill Mining](#) on LinkedIn