



23 April 2025

Successful Placement and Entitlement Offer

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to announce it has successfully conducted a non-brokered placement to sophisticated and professional investors ('Placement'), receiving commitments for \$700,000. The Company has also resolved to undertake a pro rata non-renounceable entitlement offer ('Entitlement Offer') to all eligible shareholders. The Placement participants and the Entitlement Offer participants will also receive one free-attaching option exercisable at \$0.008 and expiring 29 May 2028 for every two shares issued ('Attaching Options').

Net proceeds from the Placement and Entitlement Offer will be used to expand the Company's aggregate processing operations in Chile, advance activities at its 100%-owned Yervas Buenas magnetite mine and its El Dorado Cu Au project, the costs of the Entitlement Offer and for working capital.

Set out below is a summary of the Placement, Entitlement Offer and the indicative timetable.

Placement

The Company has received binding commitments for a placement of shares to sophisticated and professional investors with an offer price of \$0.004 per share, to raise gross proceeds of \$700,000 (before expenses) for the issue of 175 million shares and 87.5 million Attaching Options.

The Chairman has also participated in the Placement for \$110,000 (being 27.5 million shares and 13.75 million Attaching Options). The issue of these securities will be subject to shareholder approval pursuant to ASX Listing Rule 10.11. Shareholder approval will be sought at a general meeting proposed to be held in early June 2025.

The shares to be issued to unrelated parties under the Placement will be issued pursuant to the Company's placement capacity under Listing Rule 7.1

In addition to the Placement, in consideration for the payment of fees owing, the Company will also issue shares at \$0.004 per share:

- (a) to an unrelated party (\$30,000 being 7.5 million shares) pursuant to the Company's placement capacity under Listing Rule 7.1; and
- (b) subject to shareholder approval pursuant to ASX Listing Rule 10.11, to Six Degrees, a related party associated with the Company's Chairman (\$50,000 being 12.5 million shares).

Settlement of the Placement is scheduled for Thursday, 1 May 2025, with the new shares expected to be issued on Friday, 2 May 2025 and the Attaching Options issued on 30 May 2025.

Entitlement Offer

The Entitlement Offer is summarised as follows:

- the Entitlement Offer will be on the basis of one (1) new share for every twenty-four (24) shares currently held by eligible shareholders;
- new shares are priced at \$0.004 per new share and will enable existing shareholders to participate in a capital raising on the same terms as the Placement;
- eligible shareholders will also receive one (1) free Attaching Option for every two (2) shares issued under the Entitlement Offer. Eligible shareholders are those shareholders with an address in Australia or New

Zealand holding shares in the Company as at the Record Date;

- the Entitlement Offer will involve the issue of approximately 128.3 million shares to raise up to \$513,088 (before expenses);
- eligible shareholders will have the right to apply for additional shares in excess of their entitlement under a shortfall offer; and
- the Entitlement Offer and the offer of the Attaching Options for the Placement will be conducted pursuant to a transaction-specific prospectus which will be lodged on 23 April 2025.

As a Board, we appreciate the support of our existing shareholders and have been mindful of providing existing shareholders with the opportunity to maintain their investment in the Company.

Indicative timetable

Outlined below is a timetable of relevant events and dates relating to the Placement and the Entitlement Offer:

EVENT	DATE*
Lodgement or Prospectus with ASIC	23 April 2025
Lodgement of Prospectus and Appendix 3B with ASX	23 April 2025
Ex Date	28 April 2025
Record Date for Entitlement Offer (7:00pm AEDT)	29 April 2025
Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders. Opening Date of Offers	2 May 2025
Date of issue of Placement Shares**	2 May 2025
Last day to extend the offer Closing Date***	20 May 2025
Offer Closing Date (5:00pm AEST)	23 May 2025
Issue date of the new shares and Attaching Options**	30 May 2025
Commencement of trading of new Shares (normal trading of Shares resumes)***	2 June 2025

* This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates subject to the Listing Rules and the Corporations Act.

** Excluding the Placement shares and Attaching Options to be issued to a related party which are subject to shareholder approval at a general meeting proposed to be held in early June 2025

*** The Directors may extend the Closing Date by giving at least 3 Business Days' Notice to ASX prior to the Closing Date. In that event, the date the shares and options are expected to be issued and the shares commence trading on ASX may vary.

New shares issued under the Placement and the Entitlement Offer will rank equally with existing FHS shares.

An Appendix 3B and a prospectus in respect of the Entitlement Offer and the Placement options accompanies this announcement. Shareholders eligible to participate in the Entitlement Offer should read the Prospectus carefully and consult professional advisers as necessary.

Approved for release by the Board of the Company.

For further information, please contact:

Paul Davies
Chief Executive Officer
+61 419 363 630

Ben Jarvis
Non-Executive Chairman
0413 150 448