



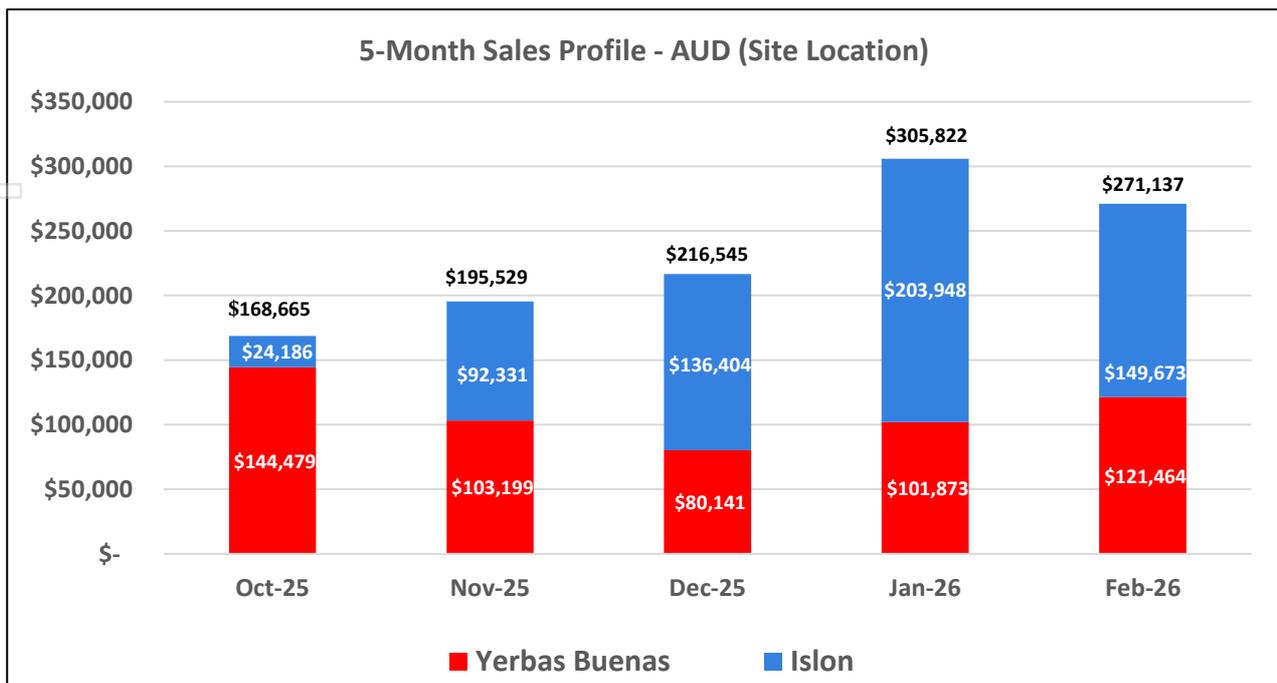
12 March 2026

Aggregates Operations and Sales Update

- February gross sales of ~\$271,000 (prior month \$305,000) due to plant operating at less than 50% capacity given extensive plant refurbishment and equipment installation undertaken and now completed (*chart 1 below*).
- Gross sales for the first two months of the March quarter already match sales of the December quarter – reflects the growing momentum in this business.
- Completed refurbishment works and newly installed sand washer will deliver a material improvement in gross sales and margins from this month onwards. Additional capex has been earmarked for new equipment to further scale up operations and capitalise on growing demand (*images 1 & 2 below*).
- Exploration and development of the recently secured copper gold projects remain a top priority.

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to provide this update on its aggregates processing and sales business. The Company operates two plants at its Yervas Buenas and Islon sites in Chile's Region IV and processes specially formulated aggregates, being sands and gravels, for customers in the cement, construction and infrastructure sectors.

Gross sales for February were ~\$271,000 (January: \$305,000) in the prior month given the processing plant at the Islon site operated at less than 50% capacity during February due to extensive maintenance and equipment refurbishment works undertaken. In this context, the Company is encouraged with the sales achieved in February and is confident that from hereon, the aggregates business will deliver considerable and sustainable top line and margin improvement. Furthermore, gross sales in the first two months of this quarter (~\$576,000) match total gross sales of the December quarter (March quarter total gross sales: ~\$580,000).



To achieve higher gross sales and margin improvement, Freehill is undertaking a second phase of capex to capitalise on growing demand and deliver much improved financial performance beyond what is expected this month.

Phase 1 (completed in February/early March): To improve near-term plant uptime and reliability, capex was allocated to refurbishing the cone crusher, repairing the vertical impact crusher and acquiring and installing a larger-scale sand washing unit in order to supply a new material specifically developed for a customer in the cement industry.

Phase 2: Following completion of the recent capital raise, a percentage of these funds are being used to acquire a second vertical impact crusher and two trucks that will enhance plant capacity and reliability and improve margins by Freehill having greater cost control over its transport logistics.

Comment

Managing Director Paul Davies said: *“We anticipate a significant turnaround in sales and margins this month and ongoing now that we have completed the first phase of capex and plant refurbishment works. We fully anticipated and planned for the temporary sales impact in February due to the downtime. Notwithstanding, quarter-on-quarter gross sales continue to steadily track up. We are confident that we have now turned the corner, and with more capex planned to increase processing capacity and fund our own logistics, the upside for our aggregates business is considerable. A fuller update on our plans for the recently secured copper gold projects, Blanco y Negro and Joshua, is pending and advancing these projects is a critical focus for the Company.”*



Images 1 & 2: Islon plant operation and stockpiles. New sand washer installed (green)

Approved for release by the Board of the Company.

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About Freehill Mining Limited

Freehill Mining Limited (ASX: FHS) is a Chilean-focused mining and exploration company pursuing a dual strategy: scaling its cash-generating aggregates business from two operating sites in Region IV, Islón and Yervas Buenas, while selectively acquiring and advancing copper-gold assets with near-term development potential. Freehill holds options over the Blanco y Negro deposit (JORC-2012 resource ~1.5 Mt at 1.4% Cu and 0.5 g/t Au for 20,000t Cu and 24,000oz Au) and has secured interests in the Joshua and Samuel porphyry projects, all in Region IV, Chile. By combining a scalable aggregates platform with milestone-driven exploration and project acquisition, Freehill aims to generate operating cash flow to support disciplined advancement of its copper-gold portfolio and deliver shareholder value.

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