



15 October 2026

PLACEMENT AND NON-RENOUNCEABLE ENTITLEMENT OFFER

- **Placement completed to a single sophisticated investor raising \$600,000 at \$0.001 per share**
- **1 for 6.7 Entitlement Offer for existing shareholders to raise up to circa \$606,943 before costs**
- **Funds to be used for capital improvements, capital expenditure on trucks and plant, Blanco y Negro permitting for a ready-to-mine site, land purchase and electricity connection, and general working capital**

Freehill Mining Limited (ASX: FHS) (**Freehill** or the **Company**) is pleased to announce that it has received firm commitments to raise \$600,000 through a placement to an individual sophisticated and professional investor (**the Placement**).

The Placement comprises the issue of 600,000,000 fully paid ordinary shares at \$0.001 per share to a single investor. Completion is expected on or about 21 October 2026, with quotation of the new shares expected on the following business day. The shares will be issued pursuant to Freehill's available placement capacity under ASX Listing Rule 7.1.

Entitlement Offer

FHS is also pleased to announce that it will undertake a pro rata non-renounceable rights issue on a 1 for 6.7 basis to raise up to \$606,943 before costs (**Entitlement Offer**) so shareholders are offered shares on the same terms as the placement. The Entitlement Offer will result in up to approximately 606,943,323 fully paid ordinary shares (**Shares**) being issued at 0.1 cents per Share (**New Shares**). Eligible Shareholders that take up their entitlement in full can also apply for additional New Shares. The Entitlement Offer will not be underwritten.

The Entitlement Offer is being undertaken for the purposes of capital improvements, capital expenditure on trucks and plant, Blanco y Negro permitting, land purchase and electricity connection, and general working capital. Shareholders with a registered address in Australia and New Zealand (**Eligible Shareholders**) can participate in the Entitlement Offer.

The Company has received confirmation that Mr Benjamin Jarvis, Non-Executive Chairman, and Mr Paul Davies, Executive Director, intend to take up their full Entitlement under the Entitlement Offer.

Timetable

The proposed indicative timetable for the Entitlement Offer is set out below:

EVENT	DATE*
Announcement of Entitlement Offer, Appendix 3B (for Entitlement Offer) and cleansing statement lodged with ASX	15 October 2026
"Ex" date	19 October 2026
Record Date to determine entitlement to participate in the Entitlement Offer (7:00pm AEDT)	20 October 2026

EVENT	DATE*
Dispatch Offer Document to Eligible Shareholders and announce that dispatch completed. Entitlement Offer opens	23 October 2026
Last day to extend the Closing Date	10 November 2026
Closing Date (5:00pm AEDT)**	13 November 2026
Company notifies ASX of results of Entitlement Offer and under subscriptions	18 November 2026
Issue of New Shares and lodgement of Appendix 2A (before noon AEDT)	20 November 2026
Commencement of normal trading of New Shares***	23 November 2026

* This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).

** 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 that the New Shares are expected to be issued and commence trading on ASX may vary.

*** Subject to the granting of quotation of the New Shares.

Aggregates business advancing:

Freehill's aggregates business continues to demonstrate steady and sustainable improvement, underpinned by stronger operating performance, increasingly consistent production and sales, and the development of long-term relationships with customers. Gross sales have continued to build progressively, reflecting improved operational execution and growing market acceptance of the Company's products. The business has also shown resilience in managing operational and weather-related disruptions, with customer demand and sales momentum recovering strongly following temporary interruptions.

The next phase of investment in the aggregates operations is expected to support material top-line growth and further margin improvement. Planned upgrades to the processing and operating infrastructure are intended to increase production capacity, improve plant efficiency and enhance product availability, while reducing reliance on external transport and improving fuel efficiency. These initiatives are expected to deliver savings in fuel and transportation costs, improve the economics of each tonne sold and strengthen the Company's ability to service existing customers while pursuing new commercial opportunities.

Progressing Blanco y Negro to a fully permitted mining operation:

Freehill is also continuing to advance its interest in the **Blanco y Negro copper-gold project** in Region IV, Chile. The Company holds options over the Blanco y Negro deposit, which has a reported JORC 2012 Mineral Resource Estimate of approximately:

- **1.5 million tonnes at;**
- **1.4% copper and 0.5 grams per tonne gold;**
- containing approximately **20,000 tonnes of copper** and **24,000 ounces of gold.**

The Company confirms that meaningful progress is being made on the mine plan submission for Blanco y Negro to SERNAGEOMIN, the Chilean Geological Authority. Engineer Marco Meneses is advancing key components of the submission, including site access, infrastructure requirements, tunneling plans and associated technical documentation. Proposed legislative changes this year increasing small-scale mining throughput limits make Blanco y Negro a much more highly attractive project development opportunity.

Comments:

Freehill Chief Executive Officer Paul Davies said: *"This Placement and the proposed rights issue provides Freehill with additional funding to continue advancing our aggregates operations in Region IV, including the planned plant upgrades at Islón. Our aggregates business is central to our strategy of building a scalable operating platform in Chile and establishing a potential source of operating cash flow to support the advancement of our copper-gold assets."*

Chairman Ben Jarvis added: *"We are pleased with the steady progress being made across our aggregates business, as we have outlined earlier today. The improvement in operations, gross sales, margins and customer relationships is*

providing Freehill with a growing and increasingly reliable revenue base, which supports our broader strategy of not only scaling up this materials business but also advancing our copper and gold projects.

“We intend to follow a similar development pathway with our copper portfolio, establishing a low-capex, low-opex operation capable of generating an additional revenue stream for Freehill, while maintaining a disciplined approach to investment and execution. The potential scale of our aggregates business is significant, and it remains a core component of our growth strategy. We are confident of continuing to advance top line sales growth and improving margins. The Board is of the view that the aggregates business, whilst performing well, is still in the very early stages of its growth.”

Approved for release by the Board of the Company.

For further information, please contact:

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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 – see ASX announcement Option to Acquire Highly Prospective Copper-Gold Projects dated 27 February 2026) 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.

NO NEW INFORMATION

Full details of the Indicated and Inferred Mineral Resource Estimate contained in this announcement are provided in the FHS announcement dated 27 February 2026 (**FHS Announcement**) and the Helix Announcements (as defined in the FHS Announcement). Freehill confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed.

Freehill has not independently verified the information relating to the Mineral Resource Estimate contained in this announcement, the FHS Announcement and the Helix Announcements. Please refer to the FHS Announcement and Helix Announcements for further details and for the Competent Person’s Statement relating to the Mineral Resource Estimate set out in the FHS Announcement and Helix Announcements.

IMPORTANT INFORMATION REGARDING THE MINERAL RESOURCE ESTIMATE

Full details of the Indicated and Inferred Mineral Resource Estimate referred to in this announcement are provided in Freehill’s ASX announcement titled **“Option to Acquire Highly Prospective Copper-Gold Projects”**, dated **27 February 2026**, and the relevant announcements referred to in that announcement.

Freehill confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.

Freehill has not independently verified the information relating to the Mineral Resource Estimate contained in this announcement, the 27 February 2026 announcement or the relevant announcements referred to therein. Readers should refer to those announcements for further details, including the applicable Competent Person’s Statement.