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Aggregate Processing and Sales Ramping Up

Highlights

- Continuous deliveries of two new products, being the primary feedstock for the local cement industry in the La Serena/Coquimbo region, area are now occurring at a rate of 300³-500m³ per day. This is the highest rate of deliveries since Freehill established its aggregates business. Stockpiles in place to ensure certainty of supply for cement plants on and ongoing basis
- The Islon plant is supporting growing recurring sales to the cement industry on top of the supply of materials to the construction industry which is project driven. Sales pipeline to a broader customer base continues to grow. Plant enhancements are ongoing to facilitate further scale up
- Sale of sand and rock from Yervas Buenas continues and adds to a growing sales base

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to update shareholders on the progress of its aggregate materials business in Chile with positive sales momentum.

As reported last month, a key development has been to broaden the product mix away from supplying stabilisation base to the construction industry to adding new products which are primary feedstock to the local cement industry operating plants in the La Serena/Coquimbo region.

Freehill is pleased to report daily deliveries of industrial sand and gravel are now well underway with between 300m³ and 500m³ of material being delivered each day to an existing customer in the cement industry (*see image 1 below of truck movements at the Islon plant*). To put this in context, these initial daily volumes are the highest recorded since the aggregates business was established and are likely to support monthly sales, on an ongoing basis, greater than what have been reported in any single month to date.

Based on existing customer demand and inquiries outside the customer base, Freehill expects these volumes to continue to steadily increase. Approximately a month's worth of material for supply has been stockpiled to ensure continuity of delivery and to mitigate against any plant downtime (*see image 2 below of stockpiles and plant processing operations*).

Further enhancements are being made to the Islon site including increasing water recycling capacity to facilitate an increase in the processing of industrial sand volumes to meet customer demand (*see image 3 below of new water supply*), the installation of the additional conveyor and further configurations to improve efficiencies and uptime.

We are also pleased with the status of the ongoing operations at Yervas Buenas which continues to produce and supply sand and rocks for local customers with projects in closer proximity to the site.

Chief Executive Officer Paul Davies said: *“We are pleased to confirm stable deliveries at an initial rate that underpins greater monthly sales than previously reported. This is a great start and we now have the foundation in place to scale up processing activity, sales and further expand the customer base. The La Serena/Coquimbo area is experiencing considerable growth and we are ideally positioned to capitalise.”*

Chairman Ben Jarvis added: *“After a challenging few quarters, Freehill is well-placed to deliver increased sales from its aggregates business. There is a unique opportunity to scale the business in the local region and beyond. We continue to assess copper and gold projects with a number of opportunities being pursued. However, our immediate priority is to clearly demonstrate that our aggregates business is delivering increased sales and acceptable margins with the last two months being a critical turning point.”*



Image 1: Islon plant operations, stockpiles and deliveries



Image 2: Deliveries from Islon



Image 3: Water recycling pools for plant operations

Approved for release by the Board of the Company.

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