ASX Release

19 August 2026

Experienced Mining Engineer Appointed to Advance Blanco y Negro Copper-Gold into Production

Anticipated Chilean legislative development to increase the processing threshold for small-scale miners from 5,000 to 10,000 tonnes per month delivers a critical value catalyst

- **Chilean Civil Mining Engineer with over 30 years' mining experience, Marco Meneses, appointed to advance the development of and mining operations at Blanco y Negro.**
- **Mr Meneses brings extensive operational, project development, and mine construction experience working in Chile and other parts of South America.**
- **Blanco y Negro hosts a Mineral Resource Estimate of approximately 1.5 million tonnes at 1.4% copper and 0.5 g/t gold, comprising approximately 20,000 tonnes of contained copper and 24,000 ounces of gold. The project also has significant exploration upside *(see geological maps 1-3 below).***
- **Blanco y Negro is located approximately 30 kilometres from ENAMI's SX-EW processing plant, providing a potential low-capital, fast-start toll-treatment pathway. Other third party plants are being assessed.**
- **Freehill welcomes the anticipated Chilean legislative development to increase the processing threshold for some miners from 5,000 to 10,000 tonnes per month, which provides added impetus to fast-track Blanco y Negro into production.**
- **Permitting is advancing. Mr Meneses has conducted a site visit, reviewed geological information including the block model and defined the location of the initial adit for proposed underground mining operations.**

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is Freehill Mining Limited is delighted to confirm the appointment of experienced Civil Mining Engineer Marco Maneses to advance the Blanco y Negro Copper-Gold deposit into production.

Mr Meneses will manage and coordinate remaining steps in the permitting process and provide technical and operational leadership as Freehill advances its development plans. His deep extensive background in Chilean mining operations and project construction is well-aligned with the Company's strategic goals for the project.

In another significant development, Freehill is very encouraged by proposed legislation recently announced where the Chilean government has signalled its intent to increase the processing threshold for small-scale mining operations from 5,000 tonnes per month to 10,000 tonnes per month. Legislation is expected to progress in November. This is a major development for Freehill and provides a framework to permit a much larger mining operation.

As reported previously, Blanco y Negro is an established project which **sits on 128 hectares of granted mining leases and hosts a Mineral Resource Estimate reported in accordance with the JORC Code 2012 of c.1.5Mt at ~1.4% Cu and 0.5 g/t Au for 20,000 tonnes of contained Copper (Cu) and 24,000 ounces gold (Au).**[1]

[1] https://announcements.asx.com.au/asxpdf/20131120/pdf/42kzlnh3cwzgrx.pdf

The MRE ***(see Table 1 below)*** is reported across oxide, transition and fresh domains. The granted mining concessions provide immediate tenure and local trucking/capacity advantages. Drilling and mapping have returned multiple porphyry-style and shear-hosted high-grade intercepts including:

- **20m@2.1%Cu + 1g/t Au including 4.5m@3.5% Cu and 1.6 g/t Au**
- **30m@1.44%Cu including 4m@5.7% Cu and 0.9% g/t Au**
- **38m@1% Cu and 0.3% g/t Au including 6m@2.3% Cu and 7m @ 2.1% Cu**[2]

This legislative shift is designed to modernize and expand capacity within the sector. The Company believes this development significantly enhances the viability of the proposed toll-treatment model at Blanco y Negro and provides additional impetus to fast-track the operation. With Mr Meneses' deep understanding of local regulatory frameworks, Freehill is well-positioned to leverage this anticipated change as it moves toward operational readiness.

Experienced leadership and work streams

Mr Marco Antonio Meneses Cortes is a Civil Mining Engineer with more than 30 years' experience in underground mining, mine development, processing operations and performance optimisation across Chile and internationally. His career includes senior operational and management roles with established mining companies including **Goldcorp, Barrick, Coeur d'Alene Mines, Endeavour Silver and Phelps Dodge**, where he led mine planning, production, processing, cost control, productivity improvement and project development. He has also held senior roles with smaller and growth-focused operators, including **Trident Minerals, Yamanagold/Minera Florida and Compañía Minera Michilla**, giving him practical experience in applying disciplined operating practices and technical expertise in smaller-scale operations and developing mining projects.

Mr Meneses will advance mining design works, tunnel cross sections, production planning, ventilation design, geo-mechanical studies (validating the exploitation mining method), economic evaluation, and the

Freehill Managing Director Paul Davies said: *"We are very pleased to have Marco join Freehill at an important stage in the planned development of Blanco y Negro. His extensive operational experience in Chile and familiarity with permitting, local stakeholders, and mining practices will be instrumental in bringing into production and operating a successful mining operation. With the anticipated increase in processing thresholds for small-scale miners in Chile, and with the favourable copper price, there has never been a better time to accelerate this project. Marco's appointment ensures we have the leadership required to capitalise on these favourable conditions."*

Next steps

With Mr Meneses now appointed, Freehill will progress a staged work program focused on:

1. Establishing a detailed permitting and approvals schedule, optimised for the updated regulatory environment;
2. Advancing underground mine planning and engineering studies;
3. Waste rock dump design;
4. Design and approval of the explosives storage facility;
5. Manage the project submission plan to SERNAGEOMIN and its corresponding approval;
6. Assessing mining equipment, infrastructure, and contractor requirements;
7. Advancing metallurgical and toll-treatment assessments with ENAMI; and
8. Developing a project implementation plan and timeline towards operations.

The Company will provide further updates as material milestones are achieved.

[2] Refer ASX release 27 February 2026

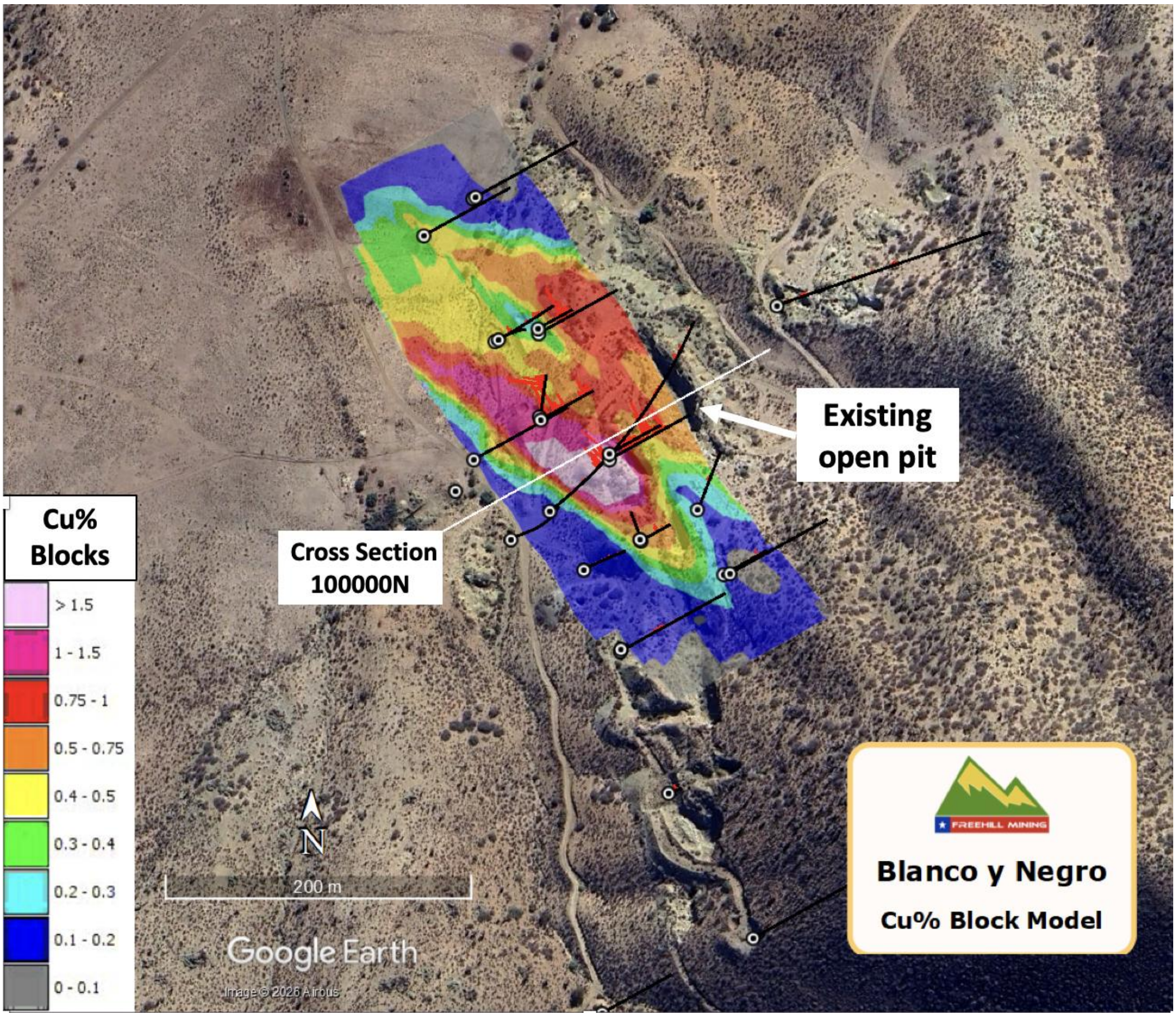

Figure 1: Plan view of Blanco y Negro showing drill hole collars and hole traces overlaying Cu% grade contours from the resource block model highlighting the potential continuation of the mineralisation to the north-west.

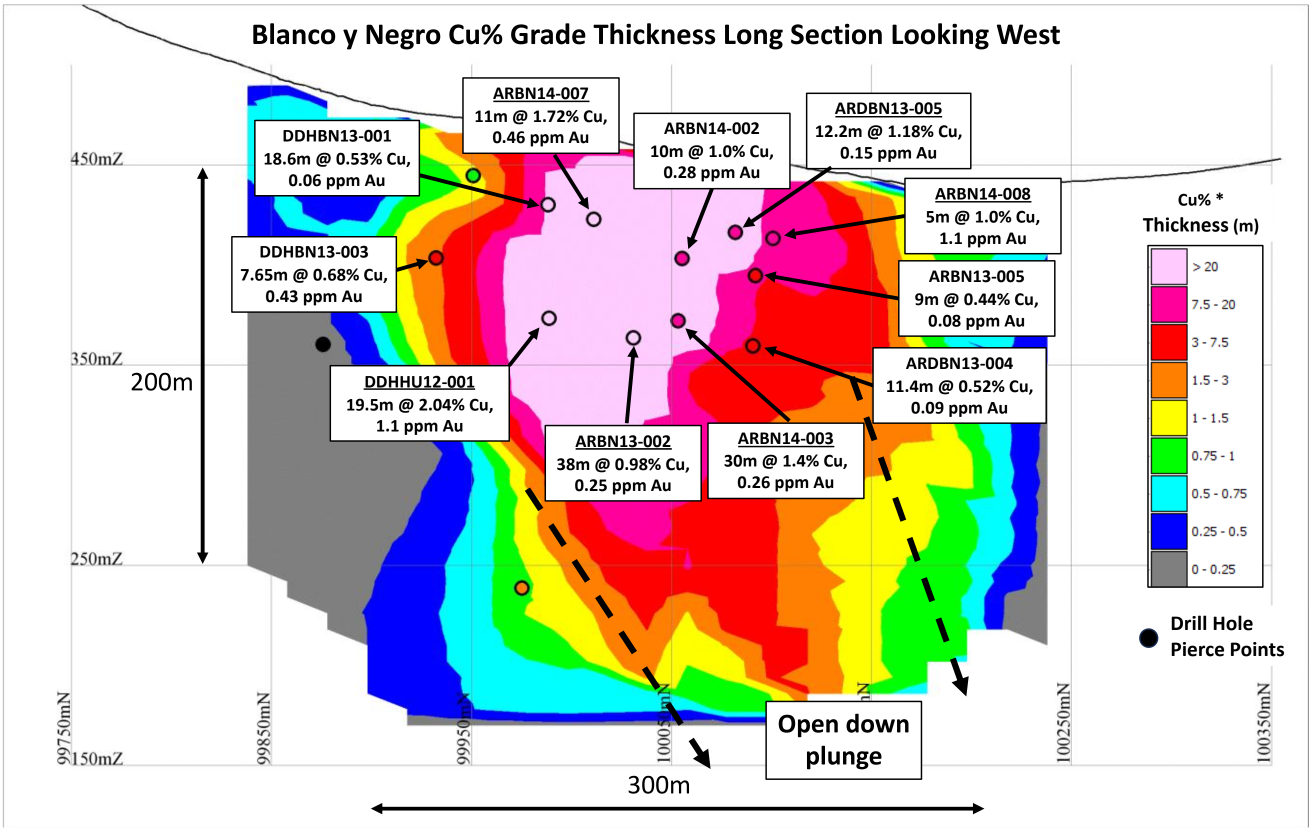

Figure 2: Blanco y Negro Long Section looking west showing drill hole pierce points coloured by Cu% x Thickness (m) overlaying Cu% x Thickness (m) contours derived from the resource block model.

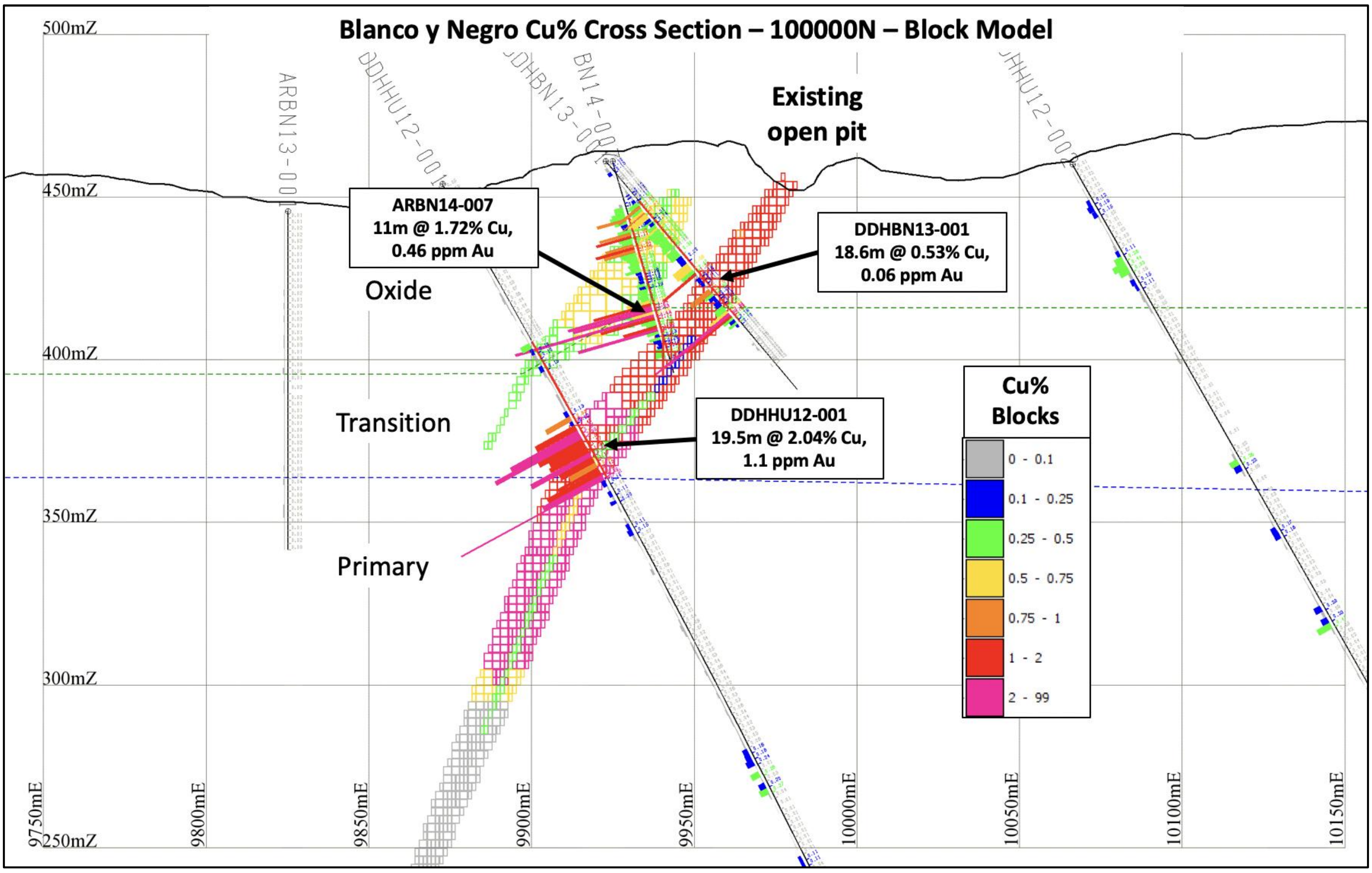

Figure 3: Cross section 100000N showing resource model blocks with Cu% histograms along drill hole traces. The oxide, transition and primary zones are shown as coloured dashed lines.

August 2015 Mineral Resource Estimation (0.5% Cu cut off)

	Oxide		Transition		Fresh		Total
	Tonnes & Grade	Metal	Tonnes & Grade	Metal	Tonnes & Grade	Metal	
Indicated	360kt @ 1.0% Cu , 0.2 g/t Au	4,000t Cu 2,500oz Au	280kt @ 1.8% Cu, 0.6g/t Au	5,000t Cu 5,600oz Au	140kt @ 2.2% Cu, 0.8g/t Au	3,000t Cu 3,500oz Au	0.8Mt @ 1.5% Cu, 0.5g/t Au for 12,000t Cu & 12,000oz Au
Inferred	140kt @0.8% Cu, 0.6g/t Au	1,000t Cu 3,000oz Au	30kt @ 0.7% Cu, 0.4g/t Au	240t Cu 460oz Au	480kt @ 1.4% Cu, 0.6g/t Au	7,000t Cu 9,000oz Au	0.7Mt @ 1.3% Cu, 0.6g/t Au for 8,000t Cu & 12,000oz Au
Total	**500kt @ 1.0% Cu, 0.3g/t Au**	**5,000t Cu 5,000t Au**	**310kt @ 1.6% Cu, 0.6g/t Au**	**5,200t Cu 6,100oz Au**	**620kt @ 1.6 % Cu, 0.6g/t Au**	**10,000t Cu 12,500oz Au**	**1.5Mt @ 1.4% Cu, 0.5g/t Au for 20,000t Cu & 24,000oz Au**

Note: discrepancies in totals are due to rounding

Table 1: JORC (2012) Resource at Blanco Negro (Refer to HLX ASX release dated 13 August 2015)

Approved for release by the Board of the Company.

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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.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on information reviewed by Mr. Ross Corben who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Corben has sufficient experience relevant to the style of mineralisation and deposit type under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Corben is an independent consultant.

FORWARD-LOOKING STATEMENTS

This report may contain "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "target", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Freehill and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Freehill assumes no obligation to update such information.