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ASX ANNOUNCEMENT

Monday 27th August 2012

Hot Chili's Largest Shareholder Exercises Options Early at Cost of \$1M

Hot Chili (ASX: HCH) is pleased to advise that its largest shareholder, Kalgoorlie Auto Services (KAS), exercised a total of 5 million, 20-cent unlisted options through the payment of \$1 million to the company on Friday August 24, 2012.

Through the exercise of these options, KAS has increased its shareholding in Hot Chili from 20.1% to 22%. KAS now holds 45 million shares and 22 million remaining 20-cent unlisted options (expiring in November 2013) in the company.

Hot Chili's non-executive chairman Murray Black and managing director Christian Easterday, who are major shareholders in Hot Chili indirectly through KAS, each contributed 25% to the early exercise of these options.

KAS has indicated to the Company that it expects to make further option exercises within the near future to provide additional funding support for Hot Chili's drilling and development activities.

The move by KAS is a strong vote of confidence by the company's largest shareholder in the growth and development activities being undertaken over the company's flagship Productora copper project in Chile.

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**For more information please contact:
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ASX Code

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