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ASX ANNOUNCEMENT

Wednesday 26th September 2012

Hot Chili's Largest Shareholder Exercises Another \$1M in Early Option Conversion

Hot Chili (ASX: HCH) is pleased to advise that its largest shareholder, Kalgoorlie Auto Services (KAS), has exercised a second tranche of unlisted options.

A second payment of \$1 million was made to the company today in association with the exercise of another 5 million, 20-cent unlisted options by KAS.

This follows the announcement late last month that KAS had paid \$1 million to exercise early an initial 5 million, 20cent unlisted options.

Through the exercise of this second tranche of options, KAS has increased its shareholding in Hot Chili from 22% to 23.8%. KAS now holds 50 million shares and 17 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.

Murray Black said the continuing support by KAS for Hot Chili's current resource growth activities is a reflection of the outstanding results the company has recently achieved.

"The recent drilling results at Productora have underpinned KAS's decision to ensure that Hot Chili is well funded to vigorously pursue some obvious high-value additions to Productora" Black said

KAS has indicated to the Company that it expects to continue with its programme of monthly option conversions.

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For more information please contact:

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