

## Maiden Drilling Results Reveal

### Large Tonnage Resource Potential at Productora

Hot Chili Limited (ASX Code: HCH) is pleased to announce its most significant exploration results to date. First drilling assays from within the centre of the company's multi-commodity Productora project in Chile reveal wide zones of copper, molybdenum, gold, uranium and cobalt. Mineralisation remains open extending beyond 800 metres of strike length. Results include:

#### Productora First Drilling Results

**116m grading 0.92% Copper Equivalent\*** from 103m down-hole  
(0.51% copper, 181ppm molybdenum, 0.12g/t gold, 18ppm uranium and 125ppm cobalt)  
*Hole Finishes in Mineralisation*

**including 23m grading 1.40% Copper Equivalent\***  
(0.9% copper, 220ppm molybdenum, 0.2g/t gold, 13ppm uranium and 136ppm cobalt)

**26m grading 1.61% Copper Equivalent\*** from 77m down-hole  
(0.93% copper, 232ppm molybdenum, 0.26g/t gold, 42ppm uranium and 171ppm cobalt)  
*Hole Finishes in Mineralisation*

**including 5m grading 3.52% Copper Equivalent\***  
(2.34% copper, 441ppm molybdenum, 0.61g/t gold, 45ppm uranium and 193ppm cobalt)

**26m grading 1.17% Copper Equivalent\*** from 12m down-hole  
(0.73% copper, 85ppm molybdenum 0.11g/t gold, 56ppm uranium and 130ppm cobalt)

**including 11m grading 1.64% Copper Equivalent\***  
(1.15% copper, 110ppm molybdenum 0.16g/t gold, 55ppm uranium and 120ppm cobalt)

The results provide significant confidence for the outcome of continuing drilling activities, which aim to define a large-scale multi-commodity resource within the project.

Results have now been received for the first 13 drill holes completed within the central lease of the Productora project. Importantly, significant results have been returned from 12 of these drill holes, and 3 of the 4 widest significant intercepts were recorded at the end of hole (ie hole finishing in mineralisation). A further 8 RC drill holes have been completed and approximately 34 holes remain to be completed within Hot Chili's maiden drilling programme over the Productora project.

Hot Chili controls approximately 12.5 km of strike extent which already boasts an operating underground copper-gold mine (under purchase option agreement to Hot Chili), significant historical

\*1- Copper Equivalent= Cu % + Mo(ppm)x0.0009 + Au(ppm)x0.7808 + U(ppm)x0.0031 + Co(ppm)x0.0008

\*2- Price Assumptions- Cu (US\$1.60/lb), Mo (US\$15/lb), Au (US\$850/oz), U (US\$50/lb), Co (US\$12/lb)

copper and uranium drilling results and is rated by the Chilean Nuclear Commission as Chile's largest uranium project.

Maiden drilling of the central area of the Productora project also aimed to test potential higher grade zones of uranium and molybdenum. These preliminary 13 holes have been successful in locating these zones. Best results include:

## Significant Uranium and Molybdenum Results

### **17m grading 1.08% Copper Equivalent\*** from 59m down-hole

(0.42% copper, 60ppm molybdenum, 0.12g/t gold, **140ppm uranium** and 95ppm cobalt)

#### **including 3m grading 1.66% Copper Equivalent\***

(0.31% copper, 58ppm molybdenum, 0.36g/t gold, **313ppm uranium** and 58ppm cobalt)

### **7m grading 2.65% Copper Equivalent\*** from 94m down-hole

(0.75% copper, **984ppm molybdenum**, 0.24g/t gold, **173ppm uranium** and 318ppm cobalt)

#### **including 3m grading 3.65% Copper Equivalent\***

(0.77% copper, **1,625ppm molybdenum**, 0.28g/t gold, **287ppm uranium** and 291ppm cobalt)

### **15m grading 1.14% Copper Equivalent\*** from 145m down-hole

(0.34% copper, **282ppm molybdenum**, 0.07g/t gold, **100ppm uranium** and 216ppm cobalt)

#### **including 11m grading 1.64% Copper Equivalent\***

(0.69% copper, **1,122ppm molybdenum**, 0.18g/t gold, **185ppm uranium** and 695ppm cobalt)

The results confirm wide zones of polymetallic mineralisation and have revealed a substantial breccia zone hosting multiple potentially large tonnage positions. Surface leaching and weathering effects obscured a mineralised breccia, now revealed in drilling to extend at least 800m beyond the southern mine boundary.

### Continuing Drilling Programme at Productora

Drilling activities are continuing at Productora with approximately 40% of the maiden drilling campaign completed to date. The central area of the project including the existing mine, where Hot Chili has a 5 year option agreement to acquire the encompassing tenement, is a key portion of the Productora project and equates to some 1.4km of strike extent along the main mineralised corridor. Within this area, a further 15 deeper RC drill holes remain to be completed as well as 4 deep diamond drill holes that will be targeted below the Productora underground copper-gold mine.

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A further 19 RC drill holes also remain to be completed along the main mineralised corridor to the south and north of the central area of the project. These holes are targeted at specific locations within the project to provide extensional first pass results across the larger 12.5km strike extent of the Productora iron-oxide-copper-gold-uranium (IOCGU) system under Hot Chili's control.

## **Drilling Programme to Commence at Los Mantos**

Upon completion of drilling activities at Productora, the company will commence a maiden 10,000m first-pass drilling programme over its other advanced multi-commodity project in Chile, Los Mantos. Although the Los Mantos project has seen over 40 years of historical and current small-scale copper-gold mining over its 2.5 km strike extent, Hot Chili's drilling programme will represent the first drill holes undertaken over the project. Drill platform clearing at Los Mantos is complete and the project is drill ready. Hot Chili has a 5 year option agreement in place to acquire 100% of the project at any time for US\$ 2 million and a 0.5% gross production royalty.

**The directors of Hot Chili are very encouraged by these first drilling results within the central area of the Productora project. The company looks forward to further results from drilling in other priority areas at both of its advanced projects in Chile. Further results will be reported to the market as they become available.**

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## **Competent Person's statement**

Information in this announcement that relates to exploration results or mineral resources is based on information compiled by Mr Christian Easterday, a Director, who is a Member of The Australian Institute of Geoscientists. Mr Easterday has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the **JORC Code**). Mr Easterday consents to the inclusion in this announcement of the statements based on his information in the form and context in which they appear.



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Significant Intersections Table

Hole_ID	Coordinates		Azim.	Dip	Intersection		Width (m)	Copper (% Cu)	Gold (g/t Au)	Cobalt (ppm Co)	Molybdenum (ppm Mo)	Uranium (ppm U)	Copper Eq* (% Cu)
	North	East			From	To							
PRP0014	6821893	323470	90	-60	12	38	26	0.73	0.11	130	85	56	1.17
				<i>including</i>	<b>13</b>	<b>24</b>	<b>11</b>	<b>1.15</b>	<b>0.16</b>	<b>120</b>	<b>110</b>	<b>55</b>	<b>1.64</b>
					59	76	17	0.42	0.12	95	60	140	1.08
				<i>including</i>	<b>73</b>	<b>76</b>	<b>3</b>	<b>0.31</b>	<b>0.36</b>	<b>39</b>	<b>58</b>	<b>313</b>	<b>1.66</b>
PRP0015	6821870	323487	90	-60	16	33	17	0.65	0.05	329	32	20	1.02
					84	91	7	0.44	0.03	316	14	16	0.76
	Open to end of hole				127	160	33	0.60	0.27	68	171	13	1.07
				<i>including</i>	<b>127</b>	<b>135</b>	<b>8</b>	<b>1.08</b>	<b>0.52</b>	<b>103</b>	<b>313</b>	<b>31</b>	<b>1.96</b>
PRP0016	6821928	323439	90	-60	0	5	5	0.54	0.04	451	17	24	1.00
	Open to end of hole				122	150	38	0.48	0.10	60	137	10	0.76
				<i>including</i>	<b>122</b>	<b>134</b>	<b>12</b>	<b>0.75</b>	<b>0.09</b>	<b>67</b>	<b>247</b>	<b>13</b>	<b>1.14</b>
PRP0017	6821937	323362	90	-60	100	123	23	0.48	0.11	88	96	6	0.74
PRP0018	6822550	323560	90	-60	103	219	116	0.51	0.12	125	181	18	0.92
	Open to end of hole			<i>including</i>	<b>189</b>	<b>212</b>	<b>23</b>	<b>0.90</b>	<b>0.20</b>	<b>136</b>	<b>220</b>	<b>13</b>	<b>1.40</b>
PRP0019	6822550	323640	90	-60	83	101	18	0.35	0.08	213	180	58	0.92
					126	142	16	0.84	0.18	146	49	44	1.28
				<i>including</i>	<b>131</b>	<b>139</b>	<b>8</b>	<b>1.24</b>	<b>0.25</b>	<b>205</b>	<b>56</b>	<b>36</b>	<b>1.76</b>
PRP0020	6822550	323700	90	-60	94	101	7	0.75	0.24	318	984	173	2.65
				<i>including</i>	<b>96</b>	<b>99</b>	<b>3</b>	<b>0.77</b>	<b>0.28</b>	<b>291</b>	<b>1625</b>	<b>287</b>	<b>3.65</b>
					114	127	13	0.55	0.14	446	211	53	1.36
					145	160	15	0.34	0.07	216	282	100	1.14
				<i>including</i>	<b>149</b>	<b>151</b>	<b>2</b>	<b>0.69</b>	<b>0.18</b>	<b>695</b>	<b>1122</b>	<b>185</b>	<b>3.00</b>
PRP0021A	6822512	323820	300	-60	64	70	6	0.53	0.11	162	139	35	0.98
	Open to end of hole				103	116	13	0.91	0.04	99	89	28	1.19
					245	258	13	0.72	0.16	132	85	12	1.06
PRP0023	6822230	323550	90	-60	77	103	26	0.93	0.26	171	232	42	1.61
				<i>including</i>	<b>97</b>	<b>102</b>	<b>5</b>	<b>2.34</b>	<b>0.61</b>	<b>193</b>	<b>441</b>	<b>45</b>	<b>3.52</b>
					112	117	5	0.45	0.10	141	312	23	1.00
					125	130	5	0.37	0.06	105	340	100	1.13
PRP0024	6822180	323580	90	-60	12	20	8	0.18	0.23	114	107	136	0.97
					36	43	7	0.16	0.02	11	164	113	0.70
					64	75	11	0.37	0.06	257	40	24	0.73

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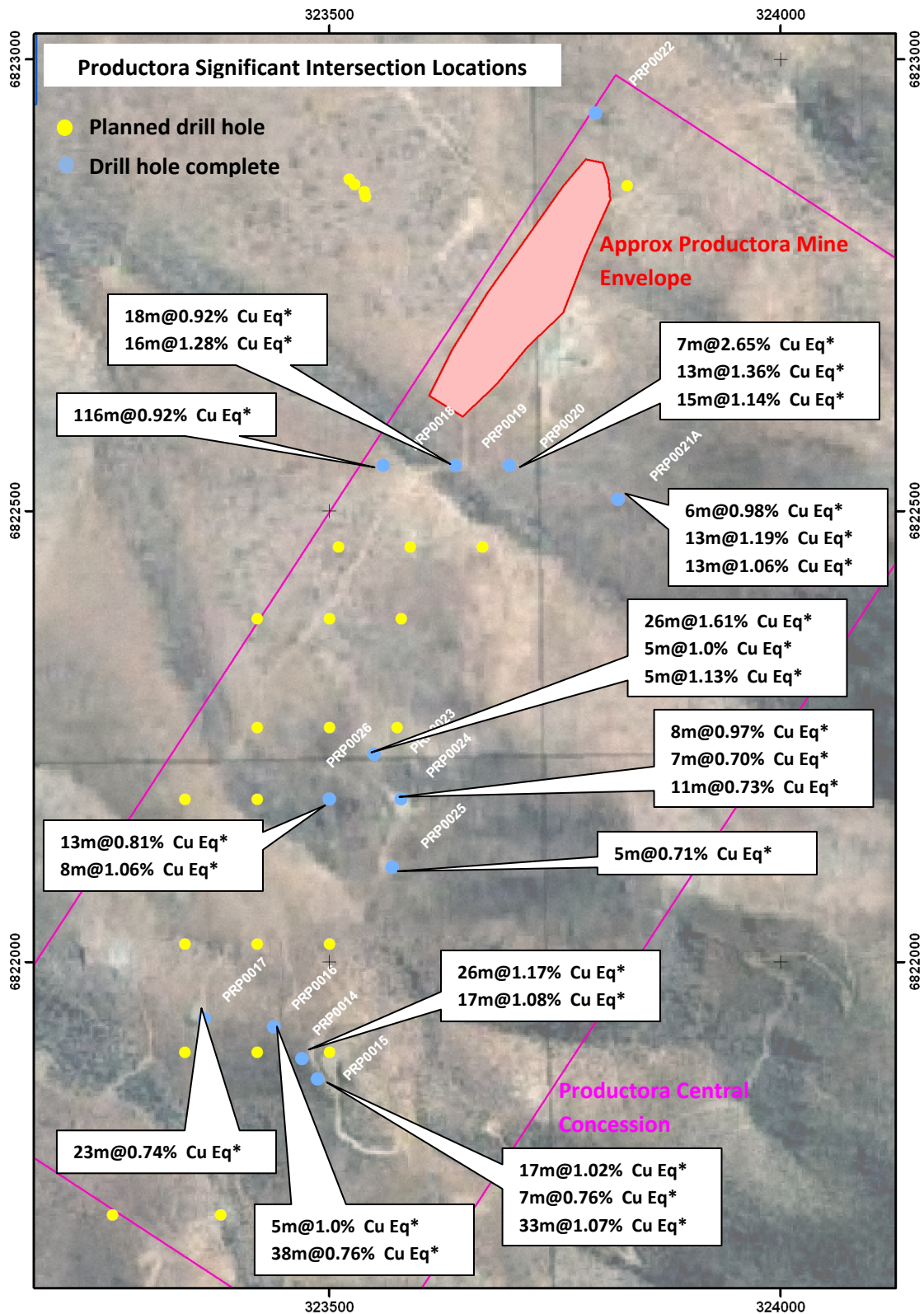
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	North	East			From	To							
PRP0025	6822105	323570	90	-60	9	14	5	0.21	0.01	107	9	130	0.71
PRP0026	6822180	323500	90	-60	100	113	13	0.28	0.05	103	185	78	0.81
					176	184	8	0.49	0.08	83	404	20	1.06

Note: Results comprise ICP analysis of all 1m selective and 4 composite samples. Priority analysis results were utilised where analysis was undertaken for copper results greater than 0.2% (AAS analysis). Significant intersections are a combination of both 1m selective sample intervals as well as 4m composite intervals. All results were analysed by ALS Chemex laboratories.

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