



Hot Chili Limited ACN 130 955 725

First Floor, 768 Canning Highway, Applecross, Western Australia 6153

PO Box 1725, Applecross, 6953, Western Australia

P: +61 8 9315 9009

F: +61 8 9315 5004

ASX ANNOUNCEMENT

Tuesday 12th November 2013

More strong results at Habanero discovery to help underpin resource upgrade at Productora

- Drilling continues to return higher grade results at the Habanero discovery within the Productora copper project in Chile
- Latest Habanero results will form part of next major resource upgrade at Productora
- Strong results also being returned from the Productora Underground and Cayenne areas of the planned central pit area
- Last drilling for 2013 being completed to follow-up high grade

The Latest Results at Habanero

35m grading 1.1% Copper and 0.2g/t Gold

(and 189ppm Molybdenum)

**from 168m down-hole
within a broader intersection of:**

79m grading 0.8% Copper and 0.1g/t Gold

(119ppm Molybdenum)

from 126m down-hole

29m grading 1.0% Copper & 0.2g/t Gold

(and 181ppm Molybdenum)

from 96m down-hole

17m grading 1.2% Copper and 0.3g/t Gold

(and 297ppm Molybdenum)

**from 147m down-hole
within a broader intersection of:**

56m grading 0.8% Copper and 0.2g/t Gold

(237ppm Molybdenum)

from 108m down-hole and open to end of hole

ASX Code

HCH

Contact

Mr Christian Easterday
Managing Director

M: +61 409 64 1214

E: christian@hotchili.net.au

www.hotchili.net.au





Hot Chili (ASX: HCH) is pleased to report that the next major resource upgrade at its Productora copper project in Chile has received a significant boost from more strong results at the Habanero high-grade copper-gold discovery.

Recent results extend the known mineralisation at Habanero, which will in turn add to Hot Chili's in-pit resources at the planned central pit development within Productora.

Results include 35m grading 1.2% copper and 0.2g/t gold within a broader intersection of 79m grading 0.8% copper and 0.1g/t gold from 126m down-hole depth.

In addition, several higher-grade results have also further highlighted the additional upside at both the Productora Underground (UG) area and Cayenne.

The final round of drilling for 2013 will finalise the definition of recent higher grade extensions for inclusion of results into the Company's forthcoming Productora resource upgrade, now expected in early 2014.

Habanero Discovery Growing

The Habanero discovery zone lies along the north-east extent of the Company's planned central pit development at Productora, as displayed in figure 1. Hot Chili has continued to direct extensional drilling over Habanero and has drill-tested a strike length of approximately 400m.

On October 5, 2013 Hot Chili announced the Company's best intersection to date from Habanero - 71m grading 1.6% copper and 0.4g/t gold within a broader intersection of 181m grading 1.0% copper and 0.3g/t gold from 89m down-hole depth.

Results confirm that the Habanero zone of mineralisation dips to the east while most mineralisation at Productora dips to the west. Encouragingly, a large portion of the mineralization has been defined in an area of the planned pit which was previously considered to be waste.

Drilling is now testing a further 200m of potential strike extension between Habanero and the St Innes mine, another high-grade copper and gold zone within the Productora resource. Results from drill holes already completed and an additional eight planned drill holes will be incorporated into the forthcoming resource upgrade at Productora.

Additional Strong Results to Grow Resource Up-grade

In addition to Habanero, Hot Chili has received strong results from drilling directed towards the Productora UG area and Cayenne, as displayed in figure 2. Recent results have continued to define further upside in both areas which look likely to grow resources further in the northern extent of planned central pit development at Productora.



Drilling activities for 2013 are expected to cease in mid-December. Planning is already underway for further resource extensional drilling, which is expected to resume in early 2014. Immediate drilling in 2014 will focus on remaining resource extensional areas before moving to an assessment of Productora's wider exploration potential including:

- Remaining 2km of strike extensions along the main mineralised trend
- Higher grade shoot positions at depth below the planned central pit area
- An inventory of more than 15 high-priority satellite targets
- First dedicated iron ore assessment of the Parallel and Western magnetite zones.

The company looks forward to releasing further results from Habanero and remaining areas as they are received.

For more information please contact:

Christian Easterday

Managing Director

+61 8 9315 9009

Email: christian@hotchili.net.au

or visit Hot Chili's website at www.hotchili.net.au

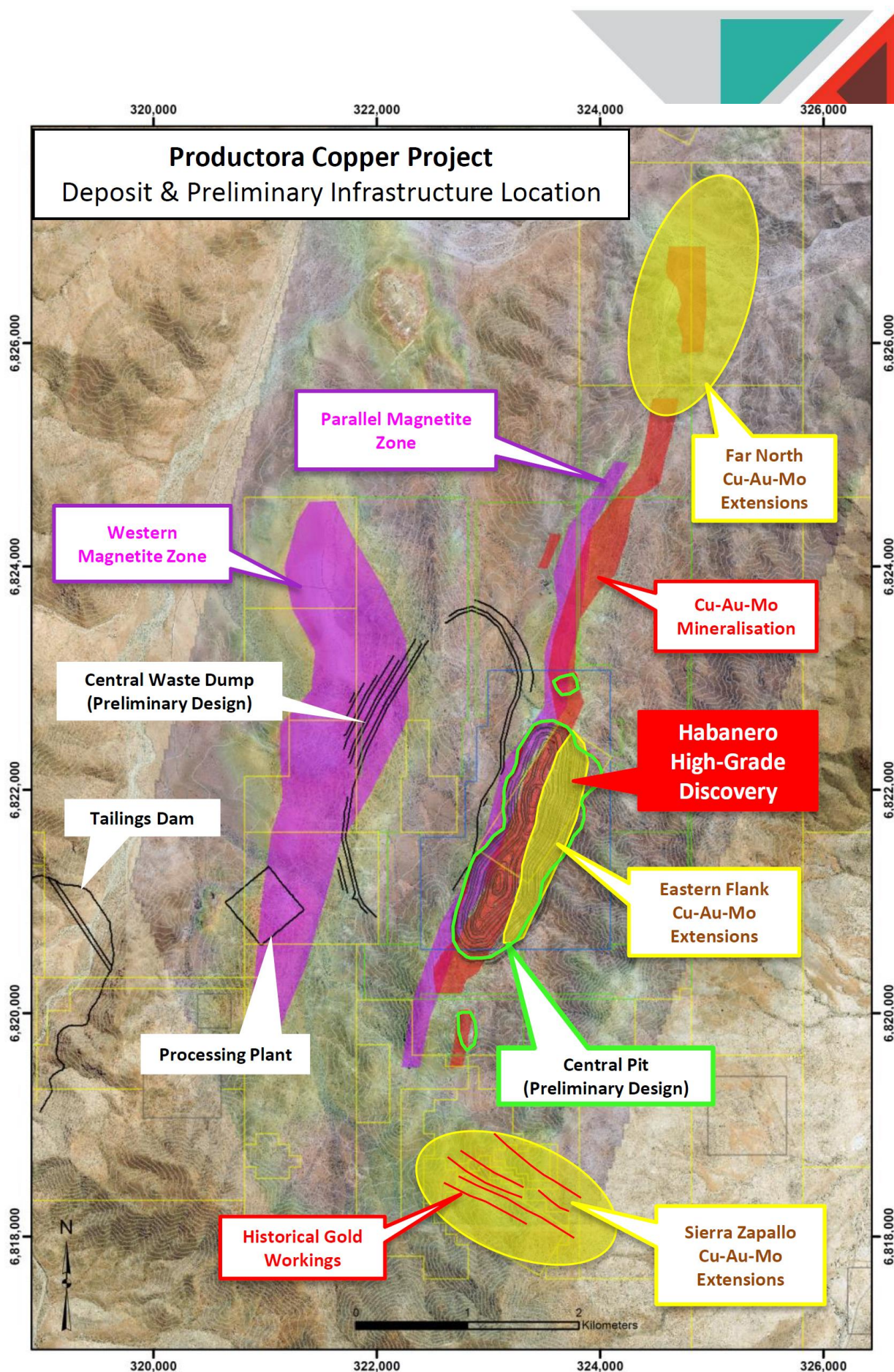


Figure 1. Productora project and Scoping Study development layout in relation to 2013 drilling programme focus

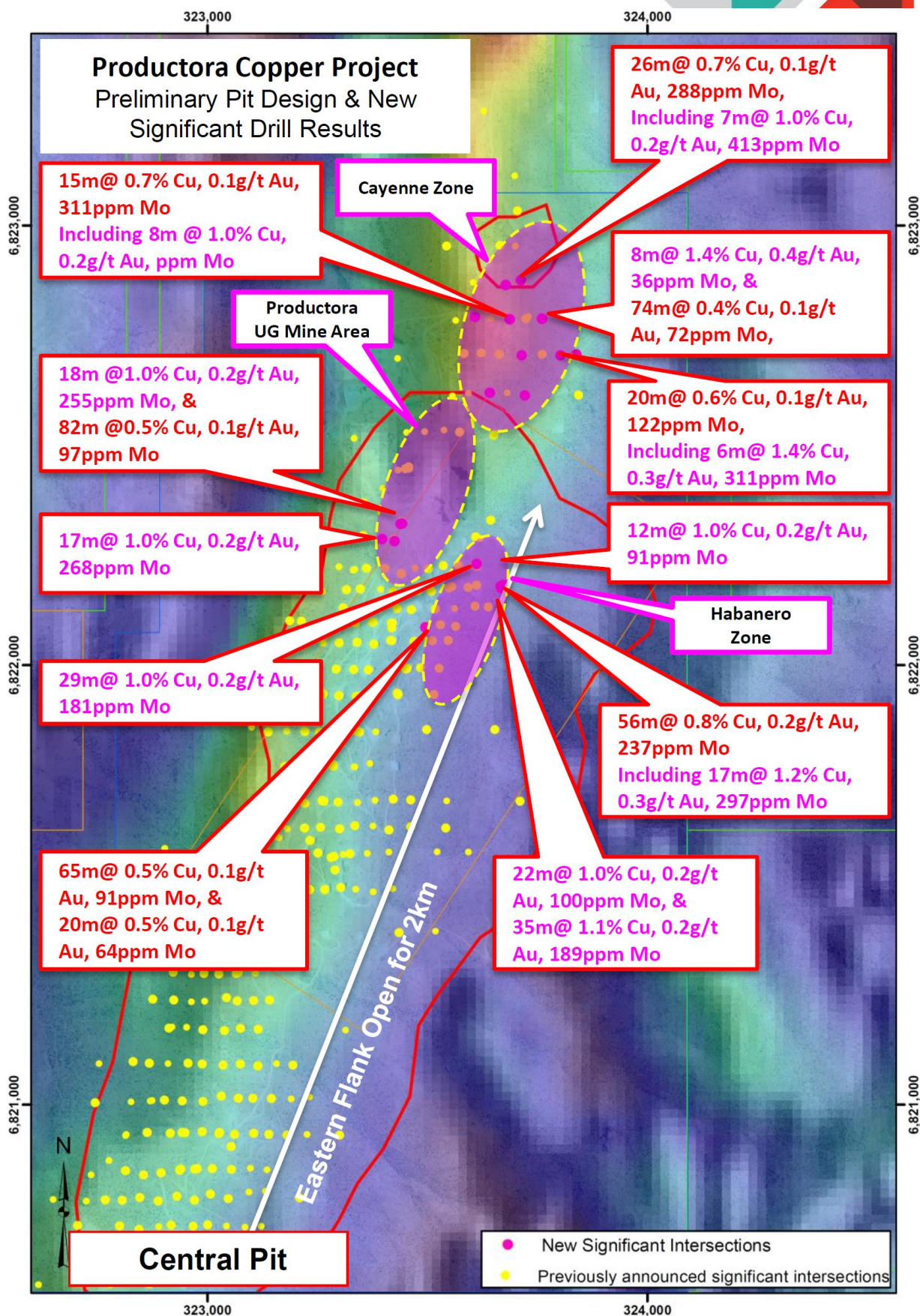


Figure 2. New significant drilling intersections in relation to the planned central pit design at Productora. The figure displays the three current focus areas for extensional drilling.



Productora Project- New Significant Drilling Intersections

Hole_ID	Coordinates		Azim.	Dip	Intersection		Interval	Copper	Gold	Molybdenum	Copper Equivalent
	North	East			From	To	(m)	(% Cu)	(g/t Au)	(ppm Mo)	(% Cu Equivalent)
PRP0718	6822707	323839	269	-75	96	108	12	0.4	0.1	58	0.5
					152	172	20	0.6	0.1	122	0.8
			including		156	162	6	1.4	0.3	311	1.8
					270	309	39	0.5	0.1	157	0.7
			including		299	308	9	0.7	0.2	298	1.0
PRP0721	6822705	323802	97	-60	98	104	6	0.3	0.0	119	0.4
PRP0722	6822787	323687	92	-60	150	156	6	0.4	0.1	45	0.5
					242	249	7	0.3	0.1	78	0.4
PRP0723	6822704	323714	92	-60	243	249	6	0.3	0.1	75	0.5
PRP0724	6822175	323668	299	-74	108	164	56	0.8	0.2	237	1.1
					108	114	6	1.6	0.2	92	1.8
					119	139	20	0.5	0.2	320	0.9
					147	164	17	1.2	0.3	297	1.6
		open to end of hole			284	300	16	0.6	0.2	224	0.8
			including		284	288	4	1.1	0.3	260	1.5
PRP0729	6822322	323442	121	-75	28	56	28	0.3	0.0	33	0.3
					88	113	25	0.9	0.2	245	1.2
			including		95	113	18	1.0	0.2	255	1.4
					132	142	10	0.3	0.1	45	0.4
					168	250	82	0.5	0.1	97	0.6
			including		197	217	20	0.7	0.2	71	0.9
					315	321	6	0.3	0.1	23	0.4
PRP0731	6822787	323761	185	-60	45	52	7	0.4	0.2	59	0.6
					67	78	11	0.3	0.1	81	0.4
					131	146	15	0.7	0.1	131	0.9
			including		131	139	8	1.0	0.2	204	1.3
					169	186	17	0.3	0.1	47	0.4
					191	210	19	0.4	0.1	83	0.5
					216	239	23	0.4	0.2	149	0.6
					242	258	16	0.3	0.0	159	0.4
PRP0732	6822180	323667	327	-85	115	129	14	0.6	0.1	87	0.7
PRP0734	6822321	323439	109	-60	91	108	17	1.0	0.2	268	1.3
PRP0736	6822875	323713	14	-60	107	113	6	0.3	0.0	156	0.5
					127	153	26	0.7	0.1	288	1.0
			including		127	134	7	1.0	0.2	413	1.5



Hole_ID	Coordinates		Azim.	Dip	Intersection		Interval	Copper	Gold	Molybdenum	Copper Equivalent
	North	East			From	To	(m)	(% Cu)	(g/t Au)	(ppm Mo)	(% Cu Equivalent)
PRP0737	6822085	323496	90	-60	66	70	4	0.5	0.0	16	0.5
					78	143	65	0.5	0.1	91	0.6
			including		121	126	5	1.3	0.3	247	1.7
			including		133	138	5	1.0	0.2	156	1.2
			including		183	203	20	0.5	0.1	64	0.6
			including		200	203	3	1.1	0.3	84	1.3
PRP0738	6822614	323722	91	-61	265	269	4	0.5	0.1	82	0.6
PRP0739	6822230	323612	74	-65	107	119	12	1.0	0.2	91	1.3
			including		111	115	4	2.1	0.4	129	2.4
					150	160	10	0.6	0.2	182	0.8
					196	201	5	0.4	0.1	177	0.6
					328	334	6	0.3	0.0	125	0.4
PRP0742	6822865	323678	92	-58	170	176	6	0.3	0.1	59	0.4
					176	188	12	0.6	0.2	27	0.7
					188	267	79	0.3	0.1	107	0.5
PRP0743	6822230	323536	67	-54	75	79	4	0.7	0.0	97	0.8
					96	125	29	1.0	0.2	181	1.3
PRP0744	6822286	323396	126	-59	96	110	14	0.8	0.1	268	1.1
			including		102	110	8	1.0	0.1	187	1.2
PRP0745	6822182	323672	32	-80	126	203	79	0.8	0.1	119	1.0
			including		126	148	22	1.0	0.2	100	1.2
			including		148	168	20	0.3	0.1	25	0.4
			including		168	203	35	1.1	0.2	189	1.3
			including		197	203	6	1.4	0.2	561	2.0
					256	260	4	0.5	0.1	153	0.7
PRP0746	6822282	323425	128	-59	88	116	28	0.4	0.1	124	0.5
			including		91	104	13	0.5	0.1	165	0.7
PRP0747	6822789	323803	177	-74	76	84	8	1.4	0.4	36	1.7
					236	310	74	0.4	0.1	72	0.5
					326	328	2	1.1	0.2	93	1.3

Notes to Significant Drilling Intersections

- All drill holes with pre-fix "PRP" are reverse circulation (RC) and all drill holes with suffix "D" are diamond holes.
- Results comprise ICP analysis (ME-ICP61) of all 1m whole core samples (D); 1m selective cone split samples (RC) and 4m composite samples (RC).
- Priority AAS analysis (CU-AA62 ore grade analysis) results were utilised where analysis was undertaken for copper results greater than 1.0%.
- Priority MS analysis (ME-MS61) results were utilised where analysis was undertaken for uranium results greater than 50ppm.



- *Gold analysis only undertaken over copper results greater than 0.2%. All gold results comprise ICP analysis (Au-ICP21). Gold significant intersections may in some instances represent the average of gold results within the zone of intersection. In these instances generally gold analysis has been undertaken over 90 percent of the samples taken within the length of the intersection.*
- *All results were analysed by ALS Chemex (La Serena) laboratories.*



* Copper Equivalent Calculation

Copper Equivalent (also Cu Eq*) Calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines elsewhere in the world. Copper equivalent conversion factors and long-term price assumptions used follow:

Copper Equivalent Formula= Cu % + Mo(ppm)x0.0008 + Au(ppm)x0.6832

Price Assumptions- Cu (US\$1.80/lb), Mo (US\$15/lb), Au (US\$850/oz)

JORC Compliant Resource Statement- Reported 13th February 2013

Classification	Resource Series (+0.3% Cu)	Tonnage	Grade				Contained Metal			
			Cu %	Au g/t	Mo g/t	Cu Eq* %	Copper (Tonnes)	Gold (Oz)	Molybdenum (Tonnes)	Copper Eq* (Tonnes)
INDICATED	Res Upgrade 1	39,400,000	0.6	0.1	124	0.8	230,000	150,000	5,000	310,000
	Central Resource	31,200,000	0.6	0.1	159	0.8	190,000	110,000	5,000	250,000
	Total	70,600,000	0.6	0.1	140	0.8	420,000	260,000	10,000	560,000
INFERRED	Res Upgrade 1	40,600,000	0.5	0.1	110	0.7	200,000	130,000	4,000	270,000
	Central Resource	54,000,000	0.6	0.1	138	0.7	300,000	180,000	8,000	400,000
	Total	94,600,000	0.5	0.1	126	0.7	500,000	310,000	12,000	670,000
TOTAL	Res Upgrade 1	80,000,000	0.5	0.1	117	0.7	440,000	290,000	9,000	580,000
	Central Resource	85,200,000	0.6	0.1	146	0.8	480,000	290,000	13,000	650,000
	Total	165,200,000	0.6	0.1	132	0.7	920,000	580,000	22,000	1,230,000

Note: Figures in the above table are rounded and are reported to one significant figure in accordance with Australian JORC code 2004 guidance on mineral resource reporting.

Competent Person's Statement

The information in this report that relates to the Central Mineral Resource, Productora is based on information compiled by Alf Gillman, who is a fellow of the Australasian Institute of Mining and Metallurgy. Alf Gillman is a director of Odessa Resources Pty Ltd, and has sufficient experience in mineral resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration. He is qualified as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Alf Gillman consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Mineral Resource estimates outside of the Central Mineral Resource is based on information compiled by Aloysius Voortman and Fleur Muller. Aloysius Voortman is a Fellow of the Australasian Institute of Mining and Metallurgy, and Fleur Muller is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Aloysius Voortman is an employee of Coffey Mining, and Fleur Muller is an employee of Hot Chili Ltd, and both have sufficient experience in mineral resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration. Mr Voortman and Mrs Muller are qualified as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Both Mr Voortman and Mrs Muller consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

