



Hot Chili Limited ACN 130 955 725
Suite 25, 784 Canning Hwy, Applecross, Western Australia
PO Box 1725, Applecross, 6953, Western Australia
P: +61 8 9021 3033 F: +61 8 9021 6995

ASX ANNOUNCEMENT

Thursday 1st December 2011

Widest Drilling Result Recorded at Los Mantos

Los Mantos Project

- Final laboratory assay results reveal bulk tonnage copper-gold potential at Los Mantos
- Best Results of 36m grading 1.4% copper and 0.2g/t gold from 49m down-hole
- Follow-up work planned- Modeling and second pass drilling for 2012
- Preliminary discussions underway to expand project area

Latest drilling assays at Hot Chili Limited's (ASX Code: HCH) Los Mantos copper project located in the coastal range of Region IV Chile reveal the widest drilling intersection reported to date from a first-pass drilling assessment of the project earlier this year.

Los Mantos represents the Company's most advanced exploration project after its flagship Productora copper-gold-molybdenum project. First-pass drilling undertaken earlier this year tested substantial zones of copper-gold mineralisation exposed in surface and underground small-scale development over some 2.5km of strike length.

Hole MNP0056, located within the southern extent of the project, returned a wide, high-grade drilling intersection totalling **36m grading 1.4% copper and 0.2 g/t gold from 49m down-hole.**

Significantly, this successful drilling result confirms the potential for breccia-hosted, bulk tonnage, copper-gold mineralisation at Los Mantos and provides further confidence in the prospectivity of the project.

ASX Code

HCH

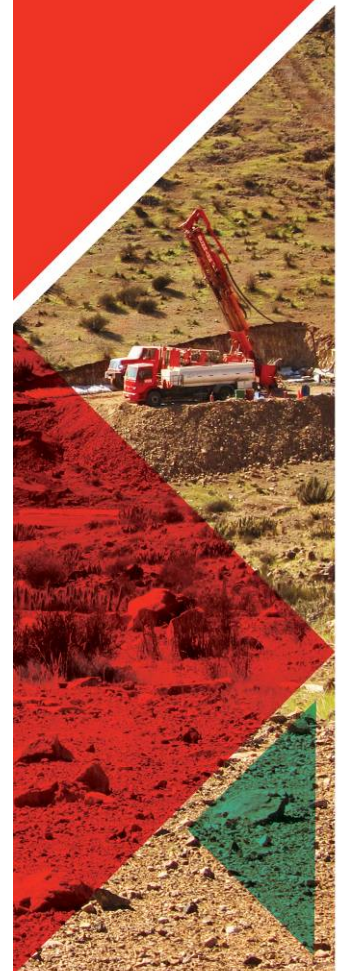
Contact

Mr Christian Easterday
Managing Director

M: +61 409 64 1214

E: christian@hotchili.net.au

www.hotchili.net.au





High-grade bulk tonnage indications at Los Mantos

Final assay results have now been received and compiled from a first-pass 10,000m drilling programme completed at the company's second advanced project Los Mantos, located approximately 240km south of Productora. The drilling programme, which was completed in June, has only recently received final assays following a decision by the company to expedite resource development drilling activities and prioritise the accompanying assays from the company's flagship project Productora.

The results of the first 21 holes at Los Mantos reported from the company's first-pass RC drilling programme confirmed multiple zones of shallow, moderate width, multi-commodity copper mineralisation across 1.5km of strike extent at the project. Importantly, analysis of final drilling results has highlighted the potential for Los Mantos to contain breccia-hosted bulk tonnage copper-gold mineralisation. The latest assay results include the widest drilling intersection recorded to date at Los Mantos, with hole MNP0056 intersecting 36m grading 1.4% copper and 0.2g/t gold from 49m down-hole. The result is contained within the southern extent of the project where further drilling by Hot Chili has confirmed the location of a large potassic-altered tourmaline breccia.

Follow-up work will be planned in conjunction with the company's current focus on the rapid resource growth and development of the Productora project. This work will include the completion of 3D geological model and the design of a targeted diamond drilling programme to assess the southern breccia zone at depth. Further work will focus on extensional potential of the Los Mantos project.

Hot Chili has also commenced preliminary discussions with surrounding landholders at Los Mantos to assess the potential to expand the company's landholdings in extensional areas to the existing project.

Importantly, the recent result confirms the potential of the Los Mantos project to host a significant bulk-tonnage copper-gold deposit and highlights the strength of the company's future project pipeline. While the company is focussing on a rapid growth and development strategy at its flagship Productora project, the directors are pleased with the progress of activities aimed at delivering the company a second successful coastal range Chilean copper discovery and future development opportunity.

For more information please contact:

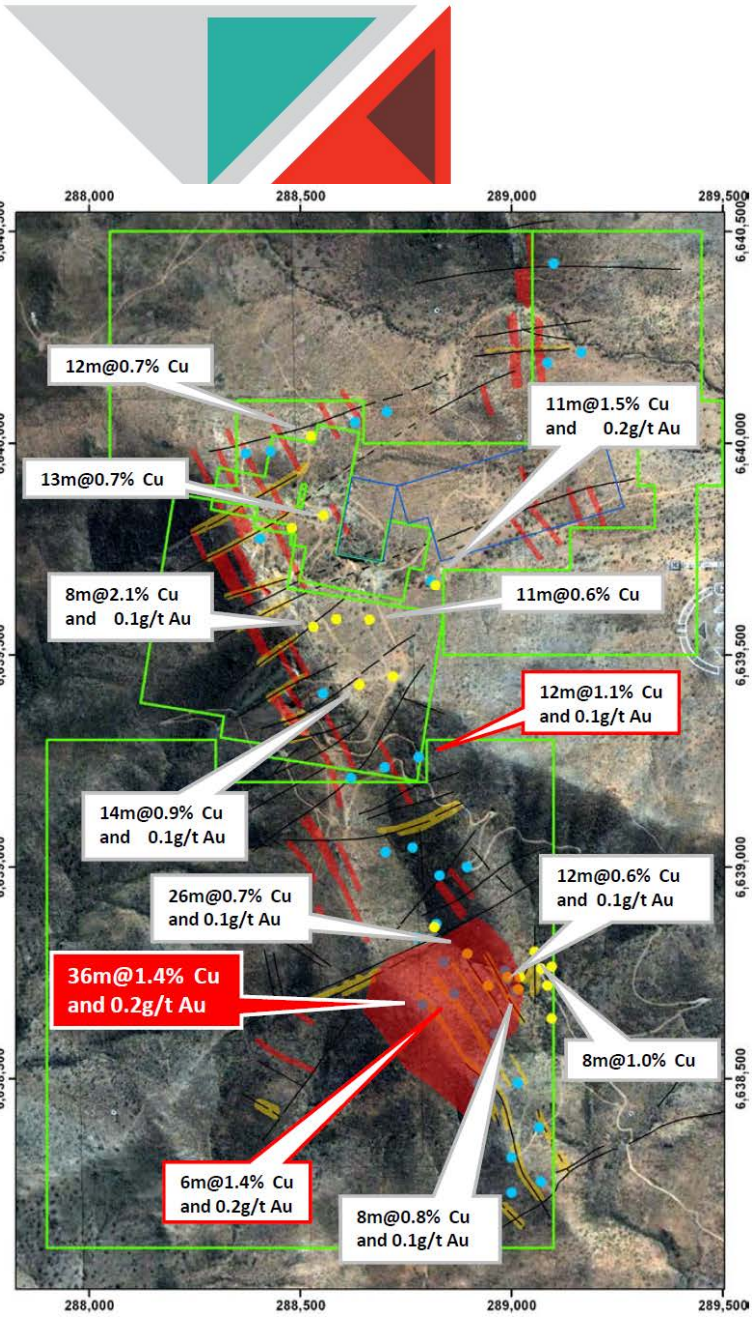
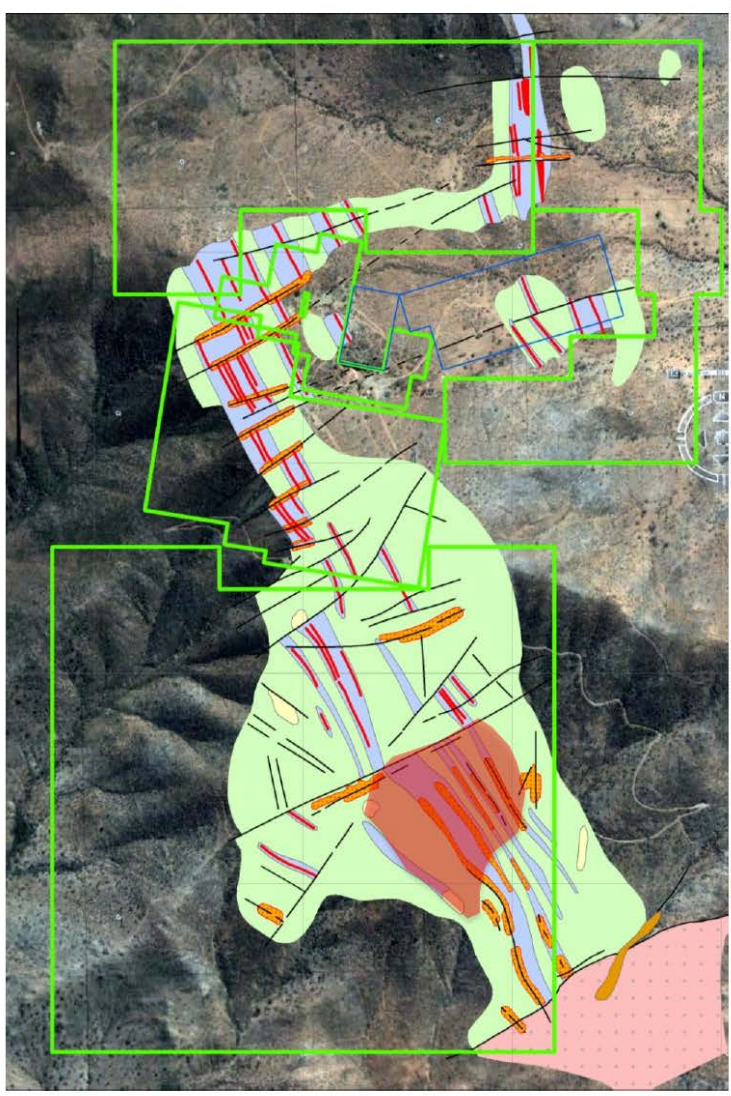
Christian Easterday

+61 8 9021 3033

Managing Director

Email: christian@hotchili.net.au

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





Significant RC Drilling Results Table – Los Mantos

Hole_ID	Coordinates		Azim.	Dip	Intersection		Interval (m)	Copper (% Cu)	Gold (g/t Au)
	North	East			From	To			
MNP0030	6640257	289145	255	-61	77	89	12	0.7	
MNP0032	6639256	288604	255	-61	4	12	8	0.6	
MNP0036	6639312	288758	255	-61	27	35	8	0.6	
MNP0039	6639312	288756	360	-90	30	42	12	1.1	0.1
MNP0040	6639054	288879	255	-61	12	20	8	0.4	0.1
MNP0041	6639888	289289	255	-61	99	104	5	0.6	0.1
MNP0043	6639842	289136	255	-60	12	20	8	0.4	0.1
MNP0049	6638653	288939	75	-60	10	19	9	0.4	0.1
MNP0056	6638722	288773	75	-61	49	85	36	1.4	0.2
MNP0057	6638747	288848	75	-59	78	91	13	0.4	0.1
					136	145	9	0.4	
					155	161	6	1.4	0.2
					205	216	11	0.5	

Note:

- All drill holes are reverse circulation (RC)
- Results comprise ICP analysis (ME-ICP61) of all 1m selective (riffle split samples) and 4 composite samples.
- Priority AAS analysis (CU-AA62 ore grade analysis) results were utilised where analysis was undertaken for copper results greater than 1.0%.
- 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.
- Significant intersections are a combination of both 1m selective sample intervals as well as 4m composite intervals.
- All results were analysed by ALS Chemex (La Serena) laboratories.

Competent Person's Statement

Exploration Reporting

Information in this announcement that relates to exploration results and mineralisation 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 presentation of the statements based on his information in the form and context in which they appear.