



## ASX ANNOUNCEMENT

Friday 26th August 2016

### Hot Chili Closes Tranche 2 of \$4.4 Million Placement

Hot Chili Limited (ASX Code: HCH) ("Hot Chili" or the "Company") is pleased to announce that it has successfully closed the second tranche of a placement to sophisticated and institutional investors through the issue of new shares at 5 cents per share as previously announced on 8 July 2016 (the "Placement").

On 15th July, Hot Chili issued 72,000,000 new fully paid ordinary shares under the first tranche of the Placement following the receipt of A\$ 3.6 million.

Following approval at the General Meeting of shareholders held on 24th August, the Company has now issued a further 16,000,000 new shares to Blue Spec Drilling Pty Ltd (a Company associated with Hot Chili's Non-executive Chairman Murray Black) under the second tranche of the Placement following the receipt of A\$ 800,000.

Commenting on his participation in the Placement, Hot Chili's Chairman, Murray Black said:

"I am pleased to be able to again support the Company and provide funding to pursue what I believe to be a very exciting new addition to our Productora copper-gold project in Chile.

"Productora is a great asset that has continued to reveal upside and Sierra Zapallo is just one of several value opportunities that I see as underpinning a very large future mine development.

"I have extensive experience in the gold sector and at this stage I consider the early gold exploration results being produced at Sierra Zapallo to be outstanding."

**For more information please contact:**

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#### ASX CODE

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