

Cortadera

A Major New Copper-Gold Porphyry Discovery



11-12th December 2020
The Westin, Perth

Gold

Copper

ASX code: HCH



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“One of the most significant copper-gold porphyry discoveries of the past decade in Chile ”



CORTADERA

- Deal to acquire in Feb 2019
- Delivering world-class drill results by July 2019

Consolidation of a Major Coastal Copper Hub in Chile

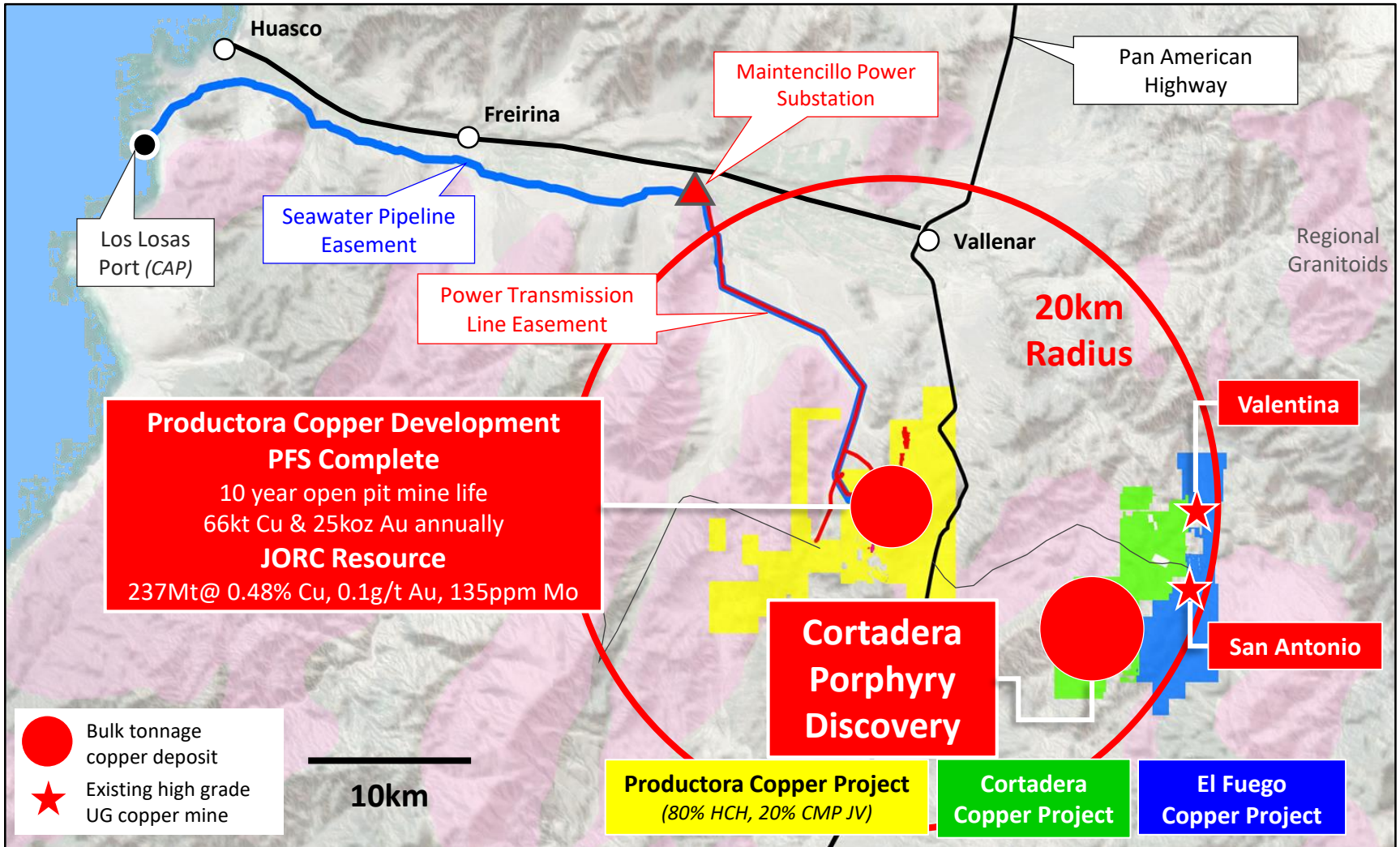


 **Cortadera Copper Project**

 Productora Copper Project

 El Fuego Copper Project

Rare Development Setting - Low-Altitude Infrastructure Access & 50km to Port



Refer to "Hot Chili Delivers PFS and Near Doubles Reserves at Productora" (ASX Announcement 2nd March 2016) for details of Productora's Resources, Reserves and PFS Production estimates.

Cortadera Delivering World-Class Drill Results- Open & Growing



- Latest drill result announces arrival of Cortadera on global copper stage
- **972m grading 0.5% copper and 0.2g/t gold from surface
(including 412m grading 0.7% copper and 0.3g/t gold)**
- **One of the best copper-gold drill results globally in 2019**
- **In little over 9 months Hot Chili has outlined what could become the world's next Tier-1 copper-gold discovery**

Leading Global Discovery of 2019

Four of the World's Best Cu-Au Drill Results Recorded Since Jan 2018



Project Name	Company	Country	Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au%
Altar	Aldebaran Resources Inc	Argentina	ALD-18-209	482	1,537	1,055	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-067	886	1,914	1,028	0.7	0.9
Cascabel	SolGold Plc	Ecuador	CSD-18-043	600	1,574	974	0.5	0.4
Cortadera	Hot Chili Limited	Chile	CRP0020D	surface	972	972	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-041-D1-D2	926	1,779	853	0.5	0.6
Cascabel	SolGold Plc	Ecuador	CSD-18-069	740	1,592	852	0.8	0.6
Timok	Zijin Mining Group Company Limited	Serbia	TC170187	1,354	2,202	848	0.8	0.2
Cortadera	Hot Chili Limited	Chile	CRP0011D	112	960	848	0.4	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-042	278	1,124	846	0.7	0.5
Cascabel	SolGold Plc	Ecuador	33-D1	736	1,560	824	0.5	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-034	165	985	820	0.5	0.2
Winu	Rio Tinto	Australia	WINU0006	46	809	763	0.4	0.7
Cortadera	Hot Chili Limited	Chile	CRP0013D	204	954	750	0.6	0.2
Winu	Rio Tinto	Australia	WINU0006	68	809	741	0.5	0.5
AntaKori	Regulus Resources Inc	Peru	AK-18-014	5	719	714	0.7	0.4
Cascabel	SolGold Plc	Ecuador	CSD-18-068	1,004	1,668	664	0.9	1.0
AntaKori	Regulus Resources Inc	Peru	AK-18-021	127	746	619	0.7	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-031	4	614	610	0.8	1.0
Cortadera	Hot Chili Limited	Chile	CRP0017D	328	924	596	0.5	0.2
Timok	Zijin Mining Group Company Limited	Serbia	TC170177	1,310	1,867	557	1.0	0.2
Kwanika	Kwanika Copper Corporation	Canada	K-180	33	547	514	0.6	0.8
Cascabel	SolGold Plc	Ecuador	CSD-18-042	620	1,124	504	0.9	0.6
Kwanika	Kwanika Copper Corporation	Canada	K-182	25	525	500	0.7	0.8
AntaKori	Regulus Resources Inc	Peru	AK-18-026	641	1,114	473	1.2	0.2

Source- Regulus Resources (TSXV: REG) November 2019 Corporate Presentation (slide 10) as per SNL financial, SNL search criteria include: >450 m interval, primarily copper interval & reported after Jan 1, 2018. Only longest reported interval considered. Results ordered by down-hole width of drill intersection and addition of CRP0020D result.

Largest ASX Cu Developer Fully Funded & Attention Growing

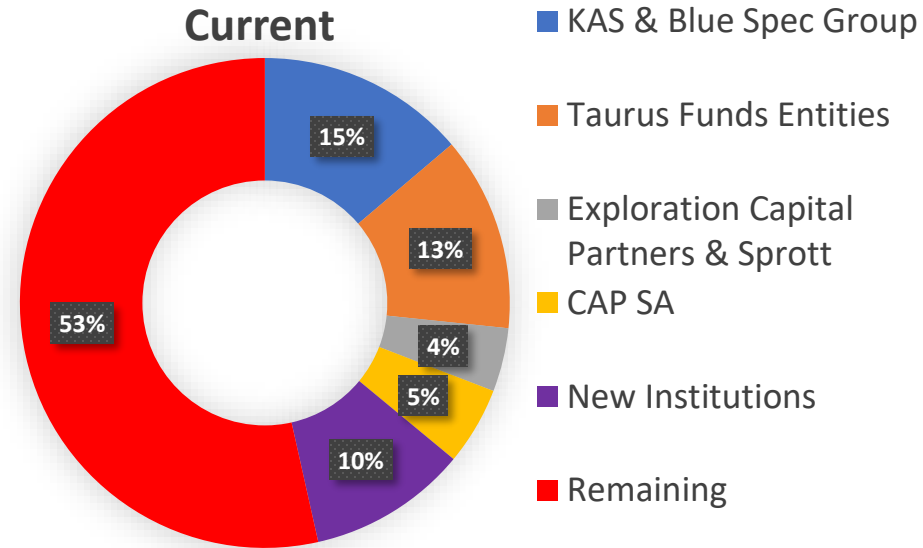
Capital Structure

Issued Shares	1,682,115,683
Share Price	A\$0.036 (10th Dec 2019)
Mkt Capitalisation	A\$60.5 M
Mkt Capitalisation (fully dilute)	A\$74.1 M (incl Con Notes, Options)
Cash	A\$5.4 M (approximately)
Enterprise Value	A\$55.1 M

Board of Directors

Murray Black	Non Exec Chairman
Christian Easterday	Managing Director
Michael Anderson	Non Exec Director
Allan Trench	Non Exec Director
Roberto de Andraca Adriasola	Non Exec Director
Randall Nickson	Non Exec Director

Largest Shareholders



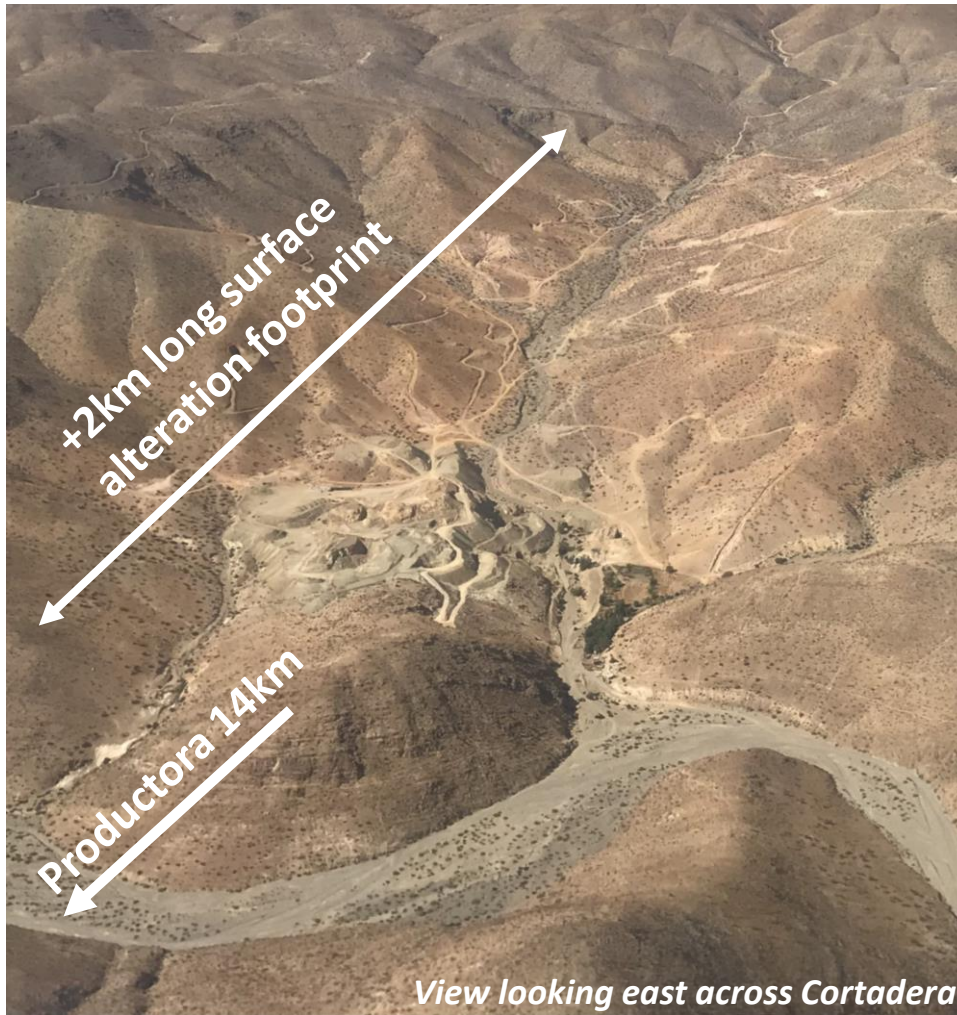
Key Management & Consultants

Melanie Leighton	Technical Group Manager
Jose Silva	Country Manager
Steve Garwin	Lead Technical Consultant

Share Price & Major News - Re-rate Underway



Deal to Acquire Major Private Copper-Gold Discovery - Cortadera



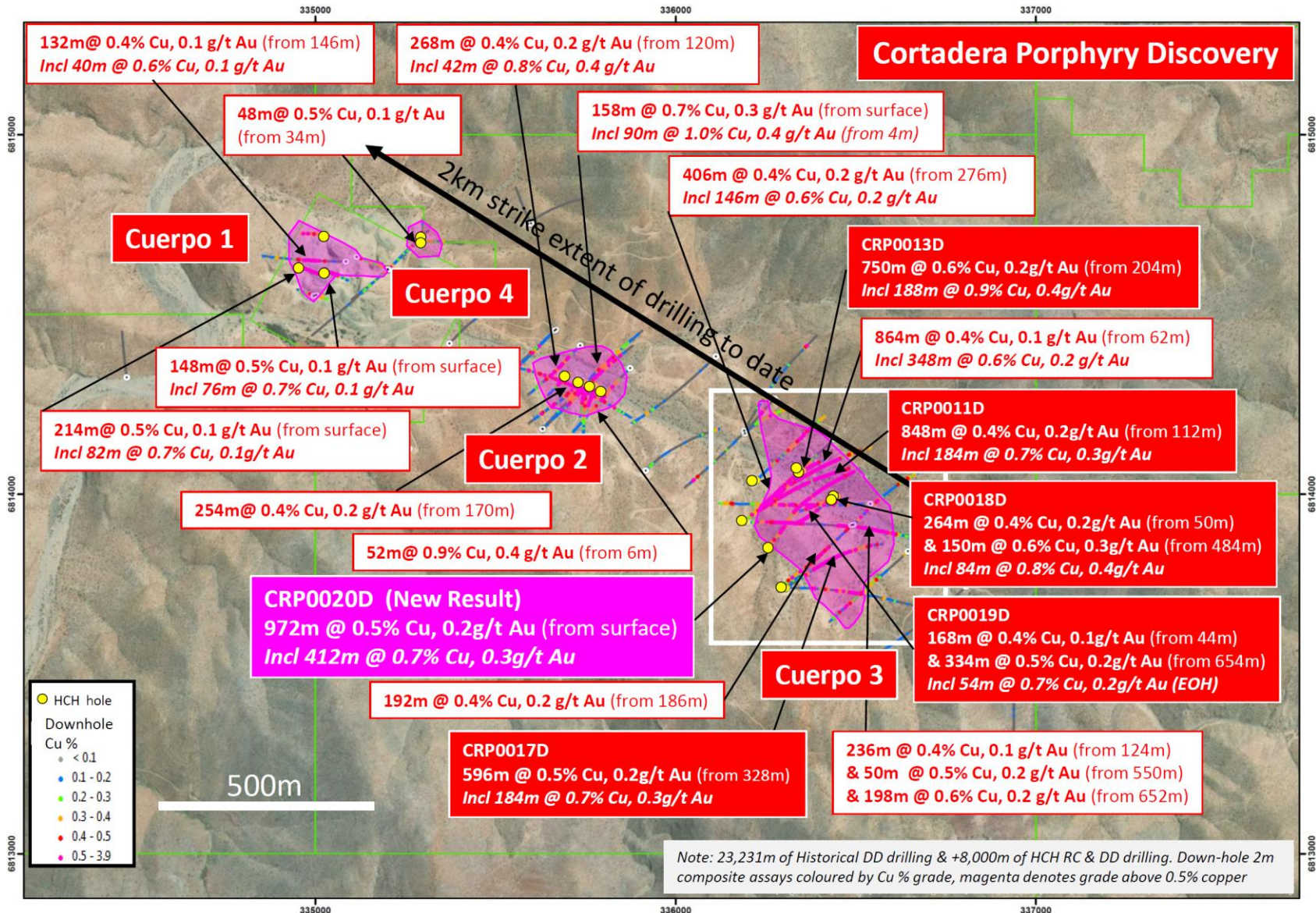
- **Private discovery between 2011 and 2013**
- **US\$15M in drilling and exploration spent already** (US\$12M in drilling alone)
- 23,231m DD (HQ) half core retained
- **HCH has option to acquire 100% interest over 30 months for US\$31.5M** (first instalment of US\$5M already satisfied)

Cortadera – First 6 Months Delivers!

- **February 2019 – Cortadera deal announced**
following two year negotiation
- **April 2019 – Hot Chili drilling commences**
5,500m RC and DD drilling programme
- **June 2019 – Decision to test for increasing grade**
1,185m vertical DD hole on main porphyry
- **July 2019 – Large High Grade Zone Discovered**
and first Cortadera payment made
- **Aug 2019 – Commencement of Phase 2 drilling**



Four Porphyry Centres Discovered

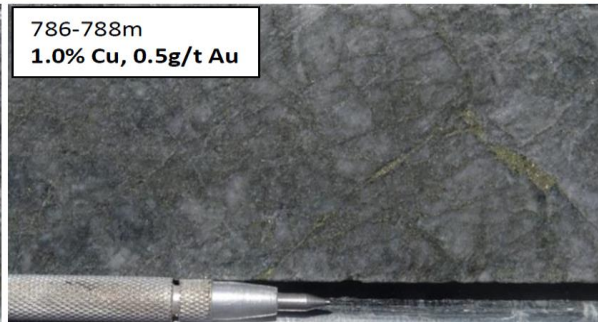
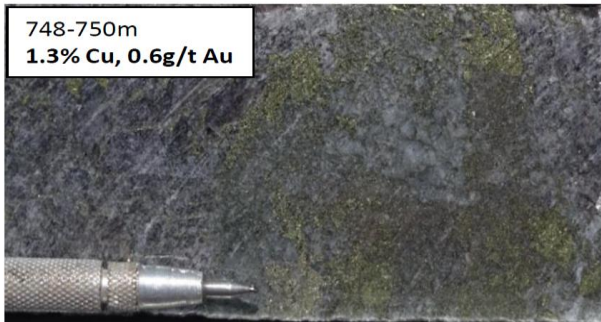
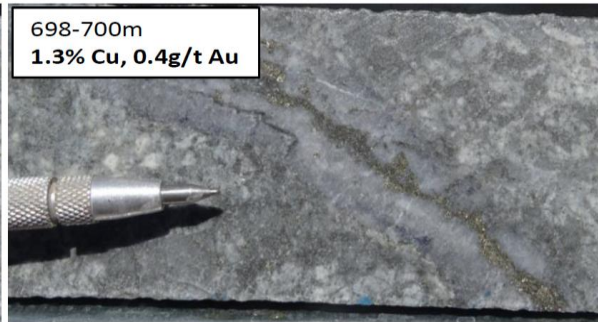
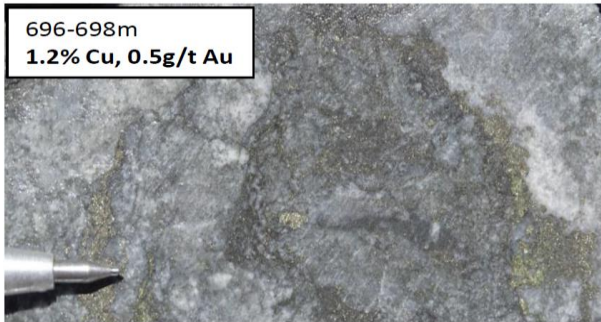
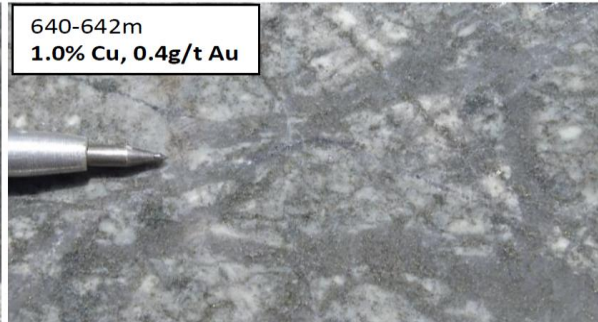
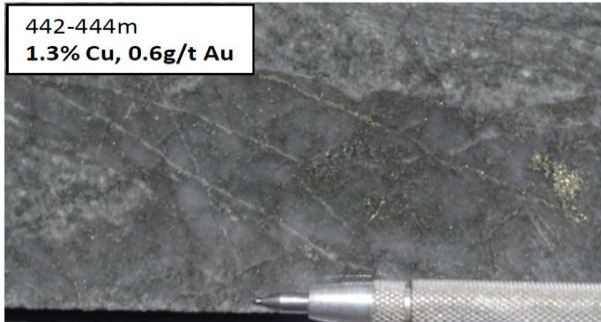


New High Grade Zone- Robust & Growing



Average Grade Ranges 0.7% - 0.9% Copper & 0.3 – 0.4g/t Gold

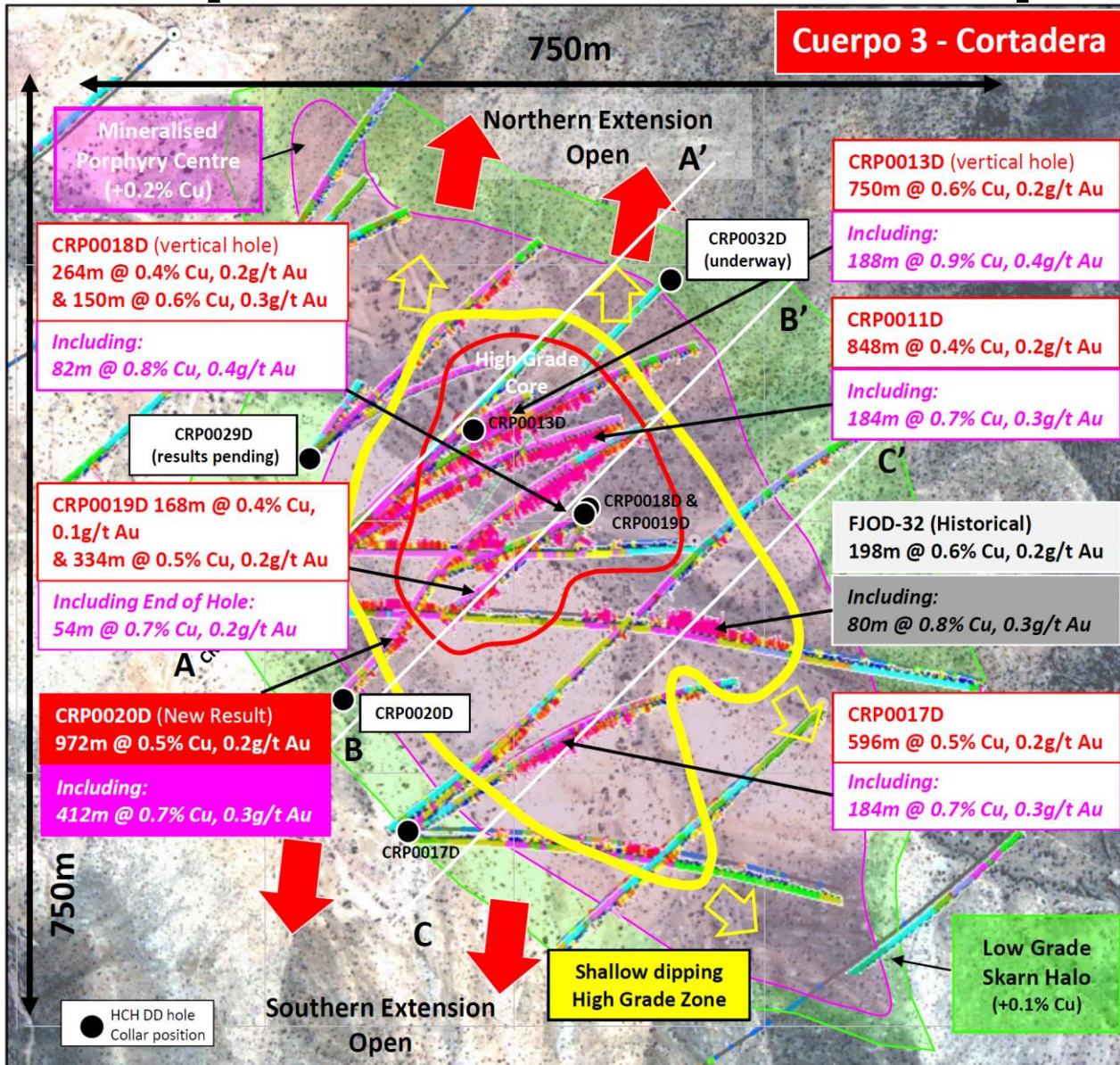
Large Underground development option adds to Open Pit potential



Favourable grade range to reserve grade of other large underground copper mines -

- **Cadia East (Newcrest) Australia**
0.3% Cu & 0.47g/t Au
- **Candelaria (Lundin Mining) Chile**
0.85% Cu

Cuerpo 3 – The Main Porphyry



DIMENSIONS of CUERPO 3 GROWING

- +600m strike
- 250m width
- +1,000m depth

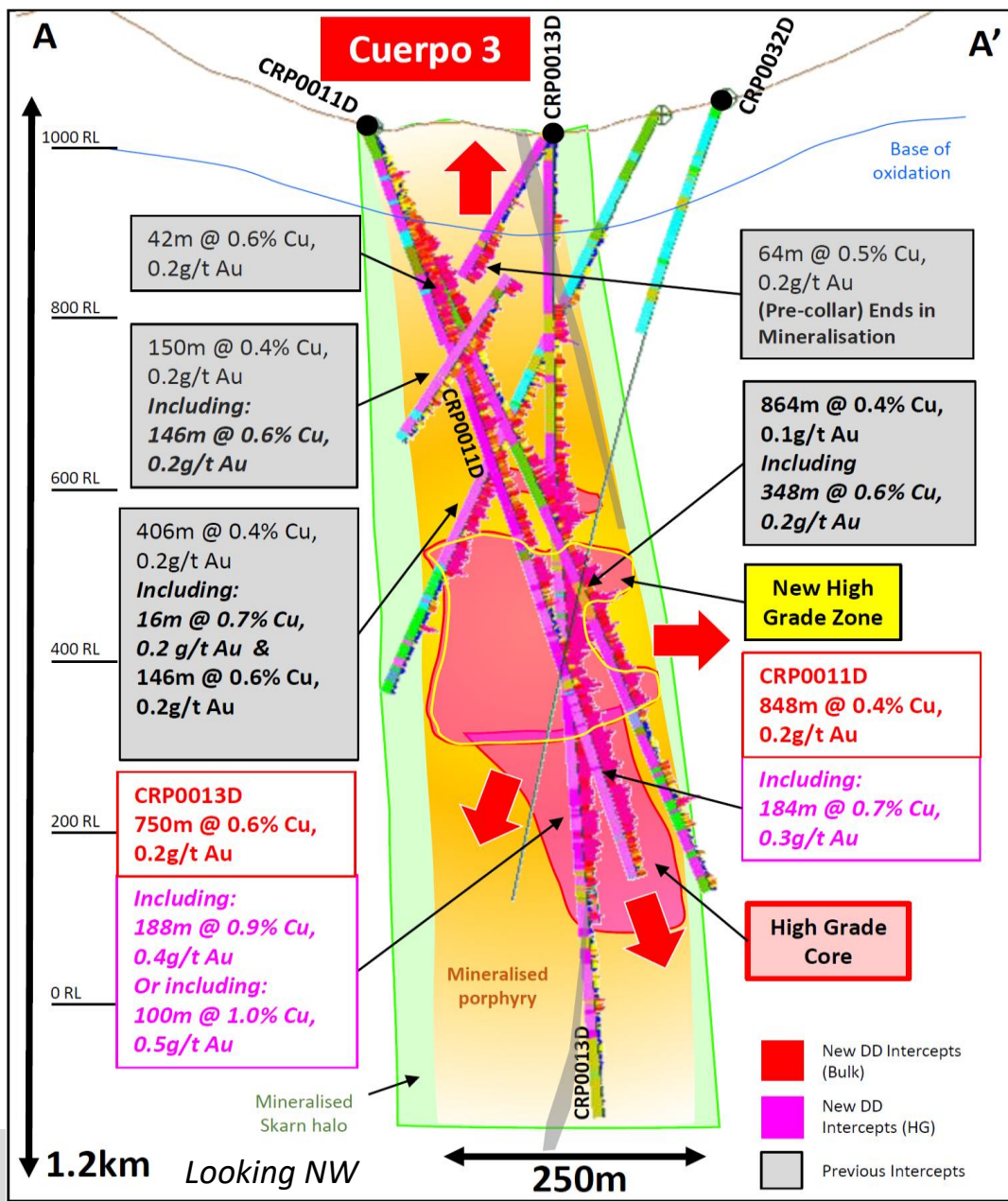
Extends from surface

Open to North and South and at depth

Large, High Grade Zone Discovered

Cross Section A

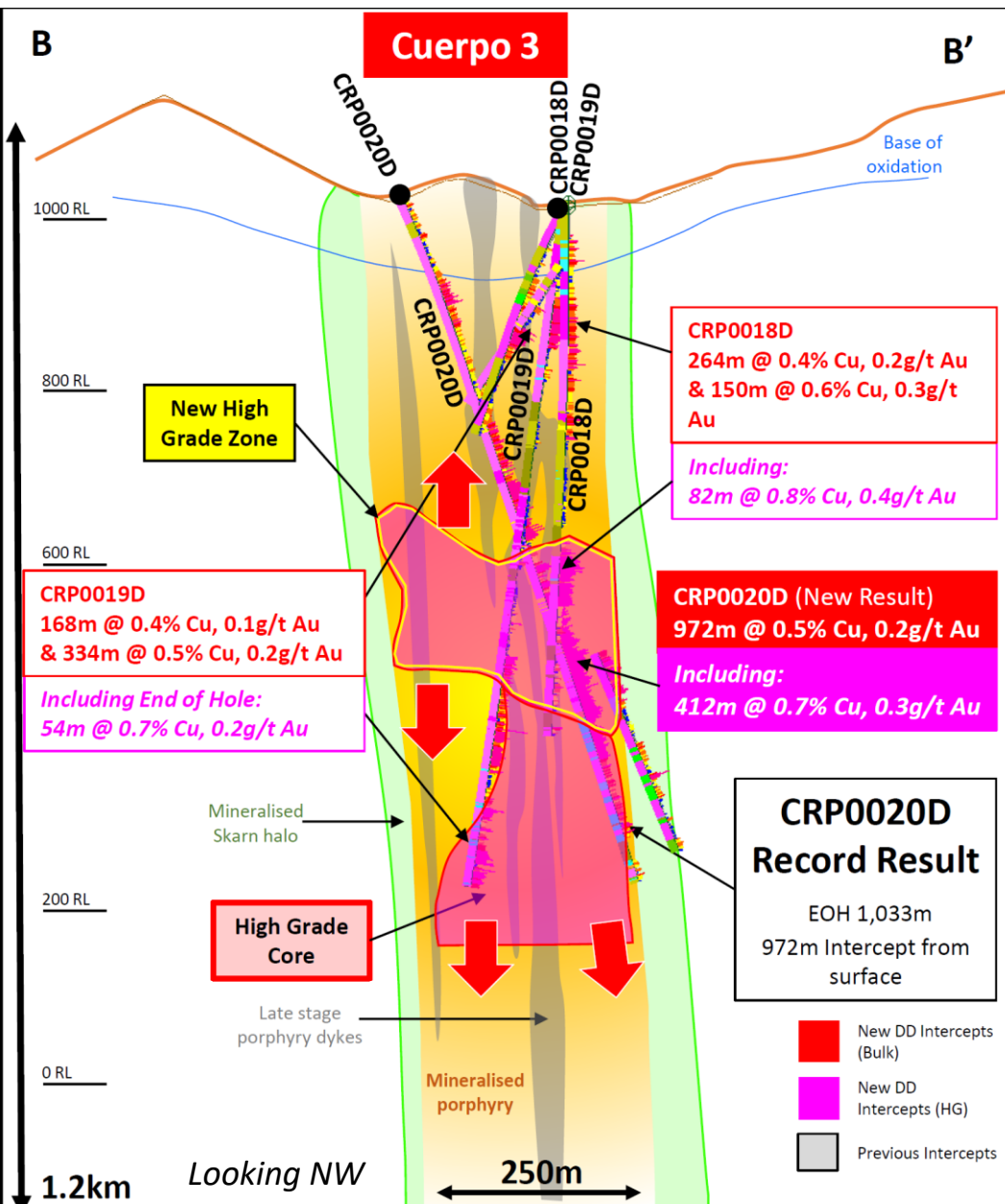
- **First 6 DD holes of phase 2 drill programme successful in defining initial high grade core at Cuerpo 3**
- **High grade zone is growing in vertical extent**
- Potential large tonnage underground development option



Refer to ASX Announcements
 "Hot Chili Delivers One of the
 Best Global Drill Results of
 2019" (4th Dec 2019)

Strong Continuity of High Grade Zone

Cross Section B

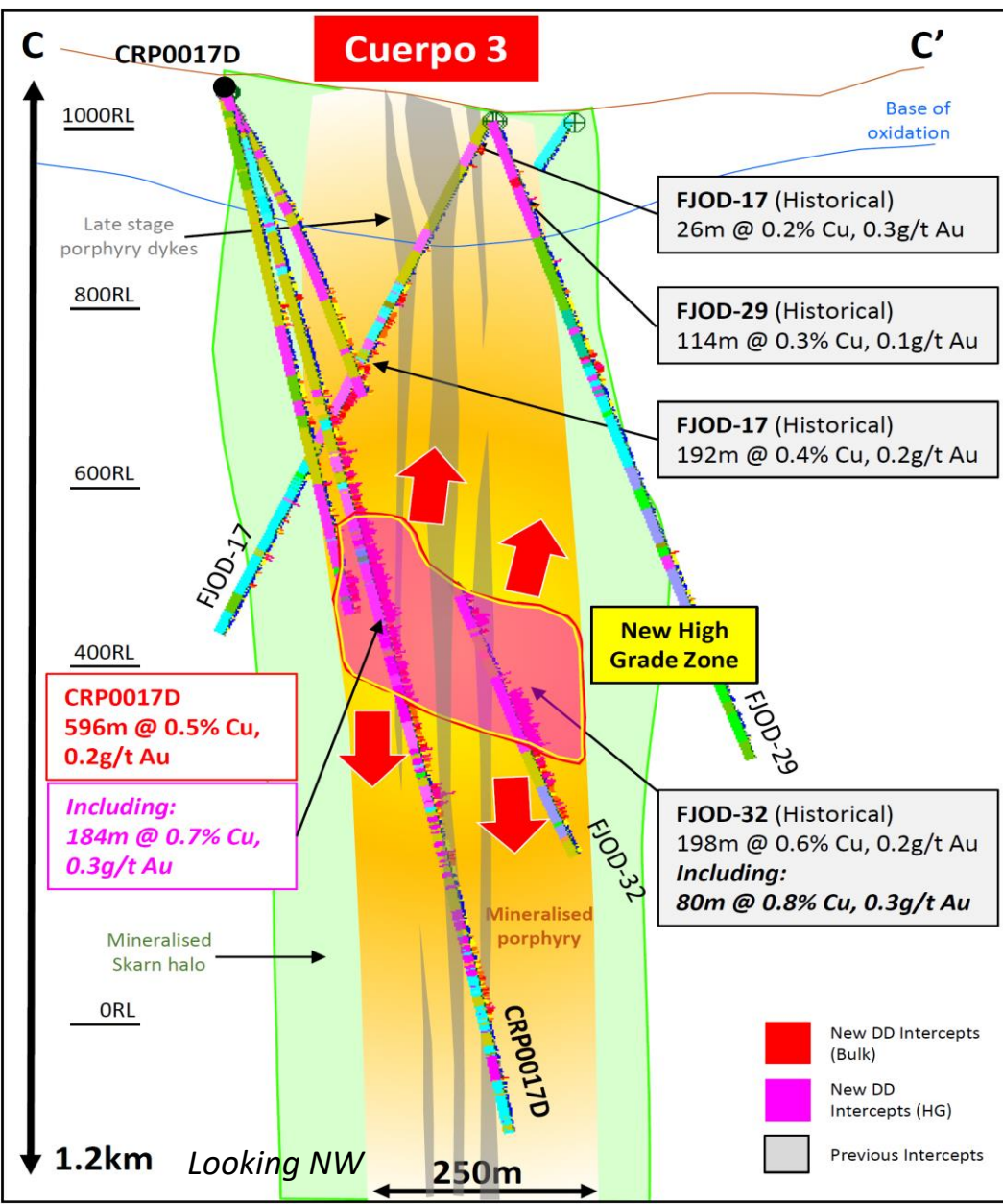


- **CRP0020D- announced 4th Dec**
972m drill intersection recorded from surface- big lift in open pit potential
- **CRP0029D – Results pending**
660m of mineralised porphyry recorded from 332m down-hole depth
- **CRP0032D – Drilling underway**

Refer to ASX Announcements
 "Hot Chili Delivers One of the
 Best Global Drill Results of
 2019" (4th Dec 2019)

High Grade Zone Open & Growing

Cross Section C



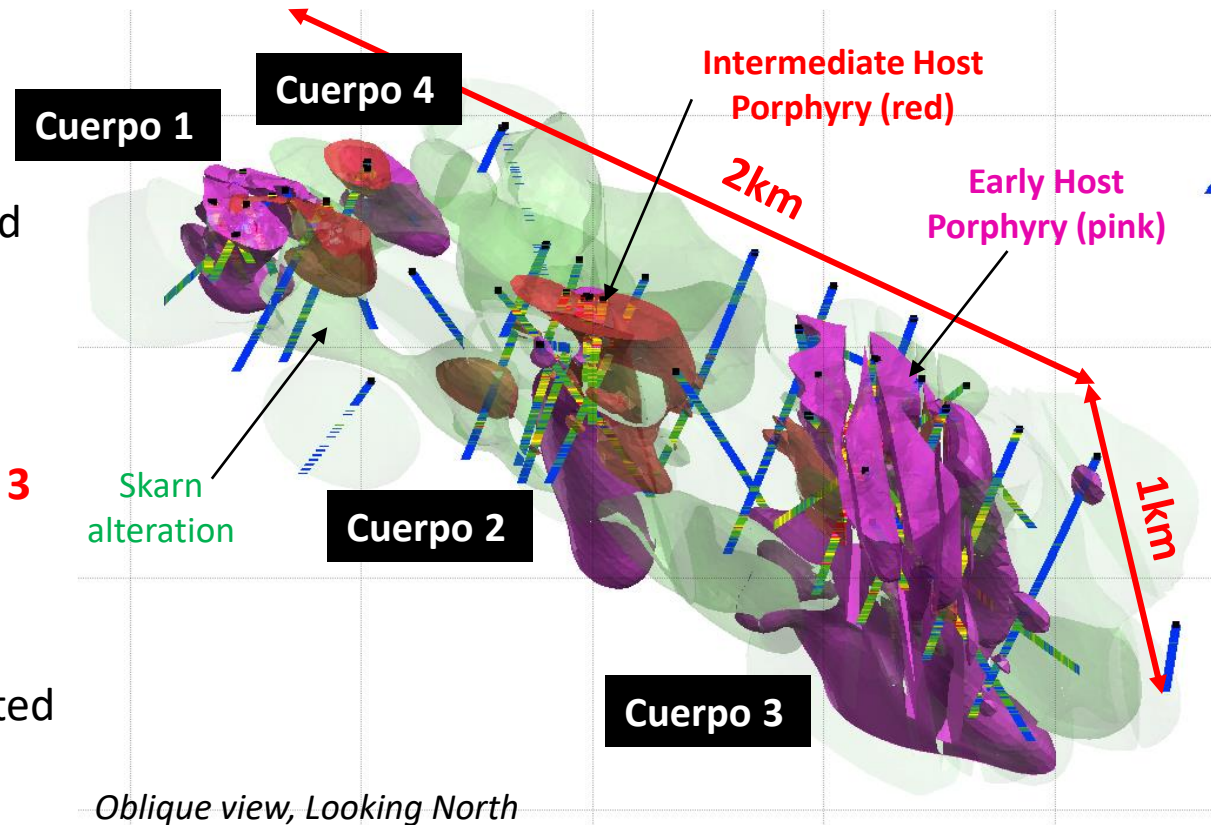
- CRP0017D extends new high grade zone 300m to the south of discovery hole CRP0013D
- High grade zone remains open with potential to extend across entire extent of Cuerpo 3
- Further expansion drilling of high grade zone planned

Refer to ASX Announcements
 "Hot Chili Delivers One of the
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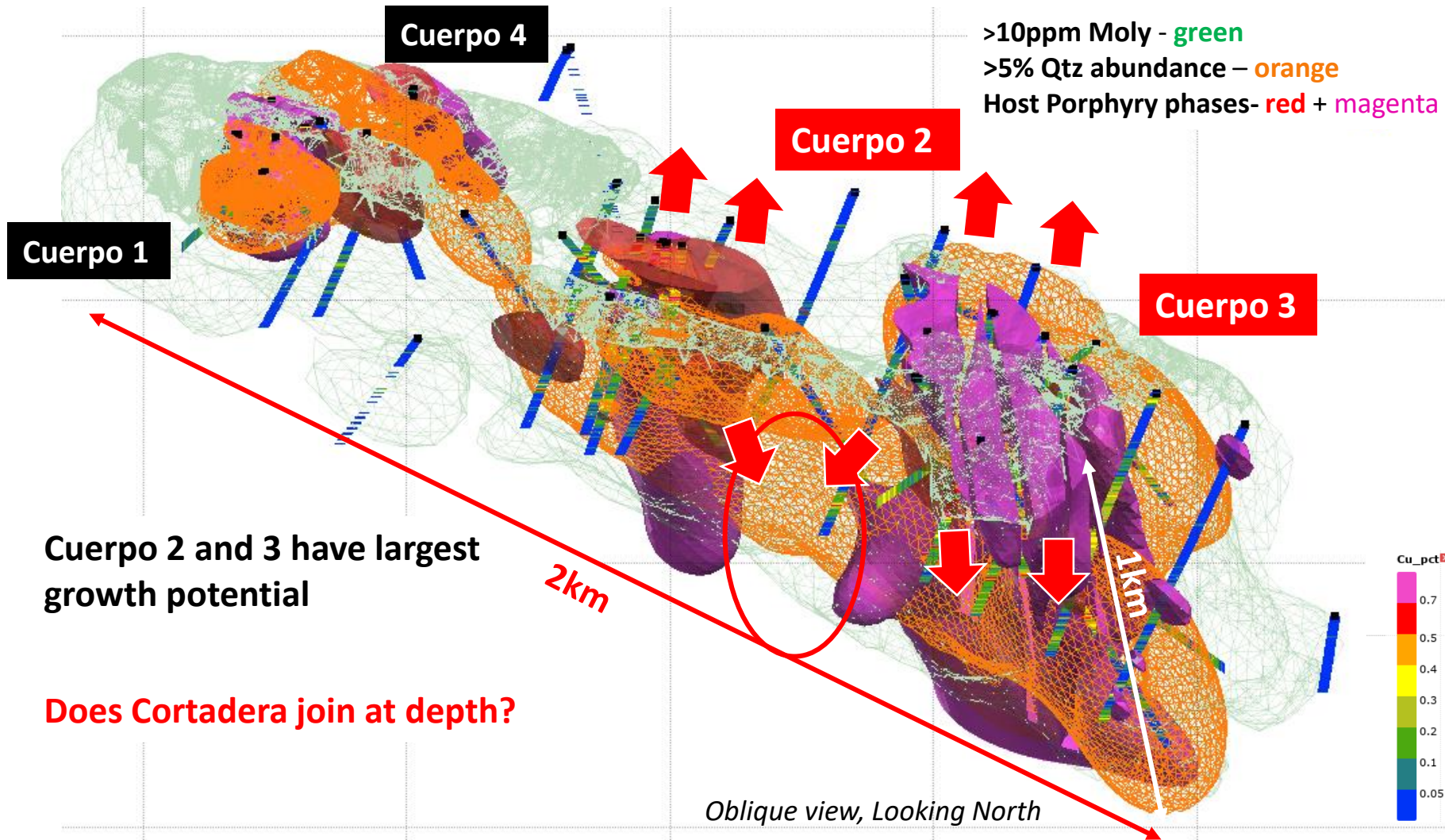
First Expansion Drilling Underway

Cortadera 4D Geological Model

- **Double-shift diamond drilling testing** extensions to largest porphyry centres
CRP0029D pending assays and CRP0032D underway
- **First holes directed towards northern extension of Cuerpo 3**
- 4D Geological Model constructed to guide expansion drilling design

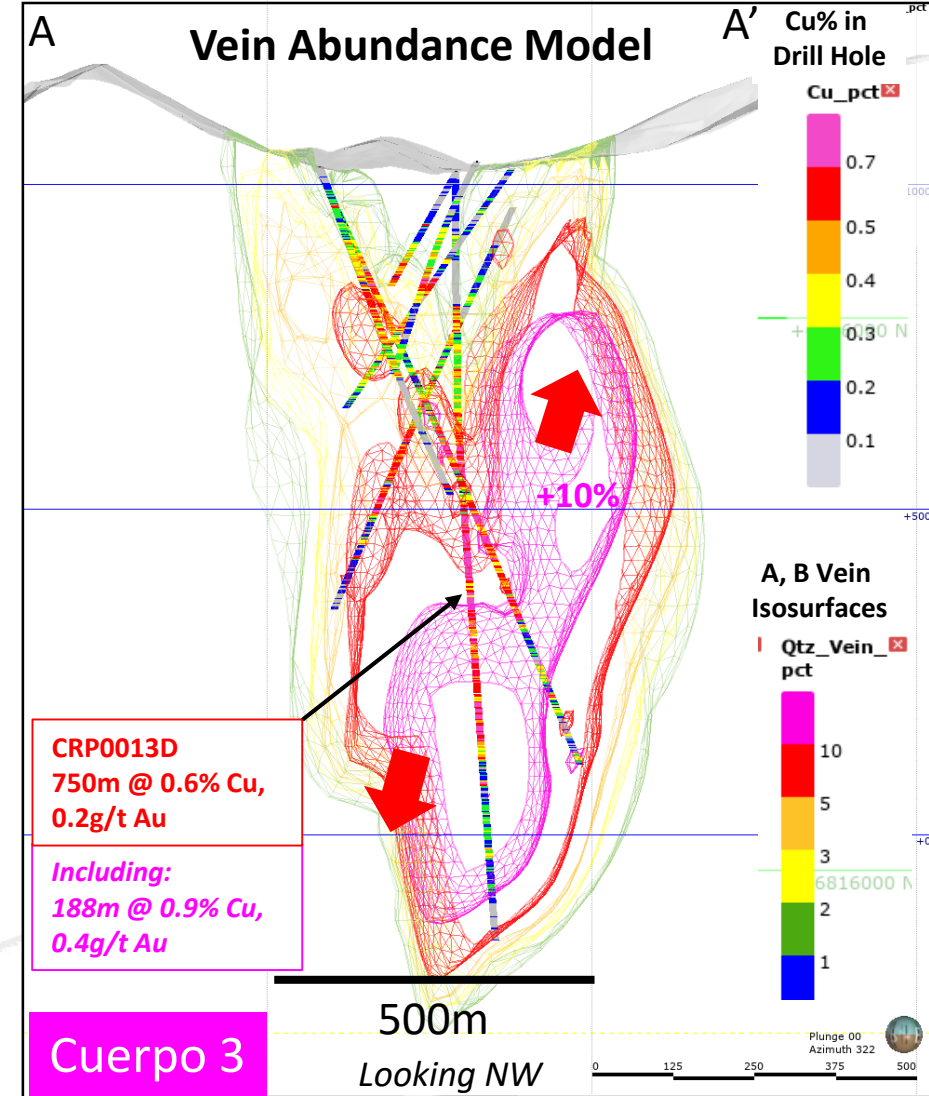
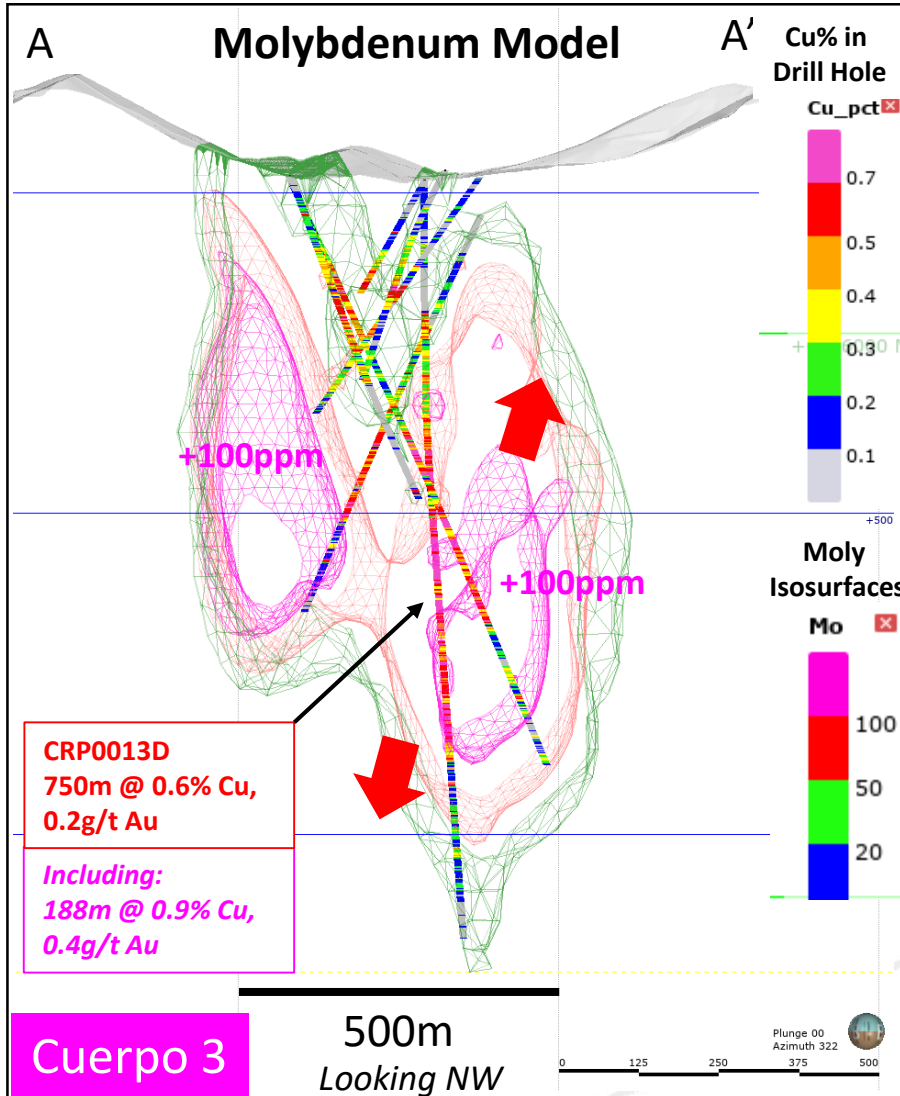


First Model of Cortadera Highlights the Discovery is Big & Remains Open



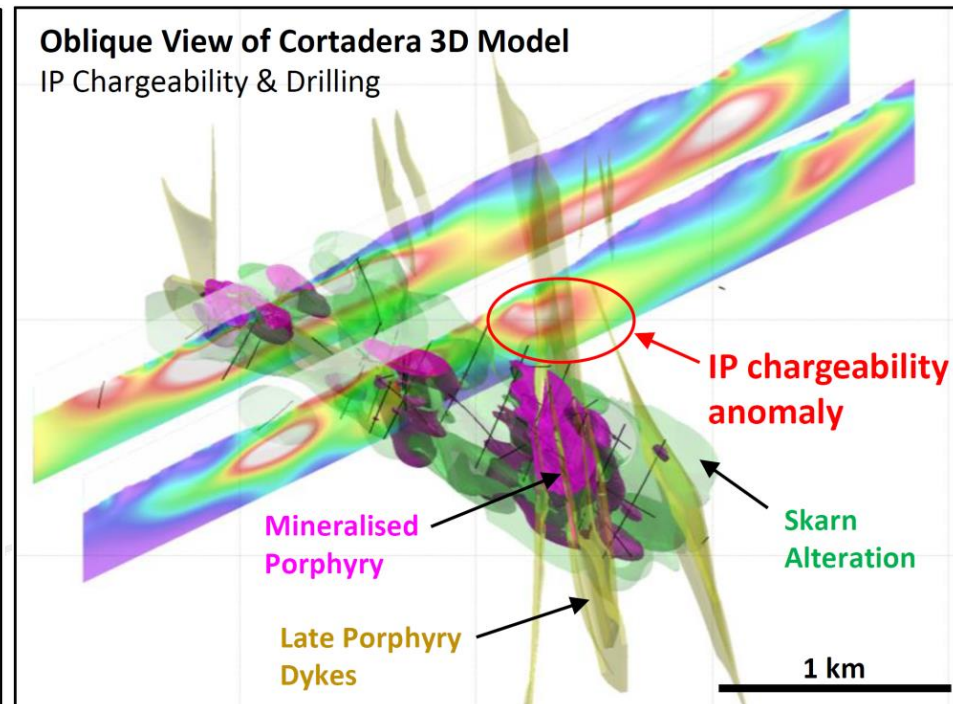
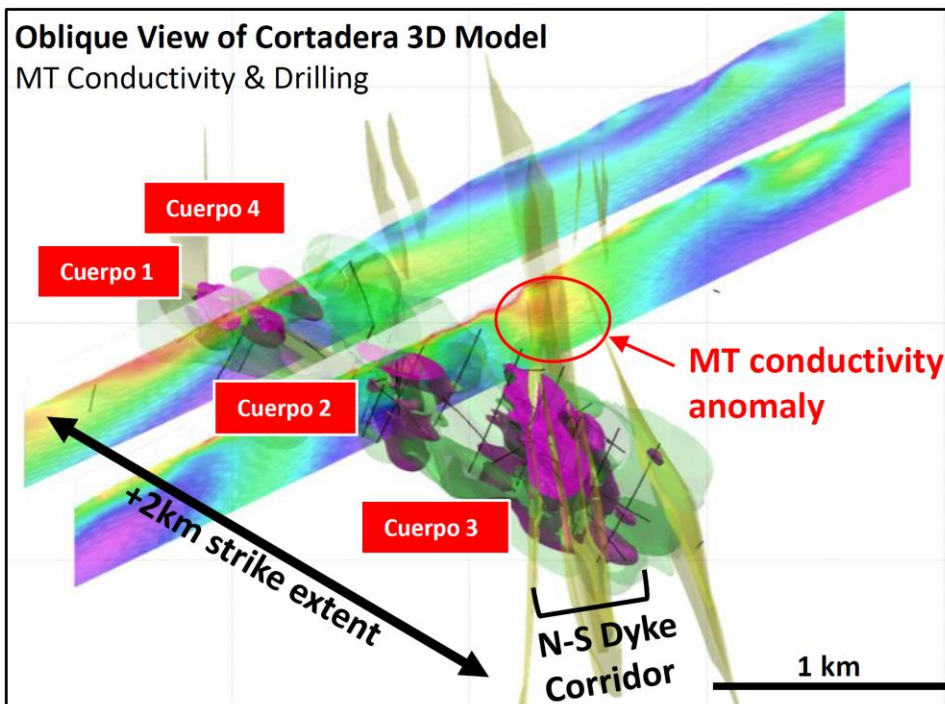
- Cuerpo 2 and 3 have largest growth potential
- Does Cortadera join at depth?

Cuerpo 3 – Major Discovery Still in its Infancy & Not Closed-off



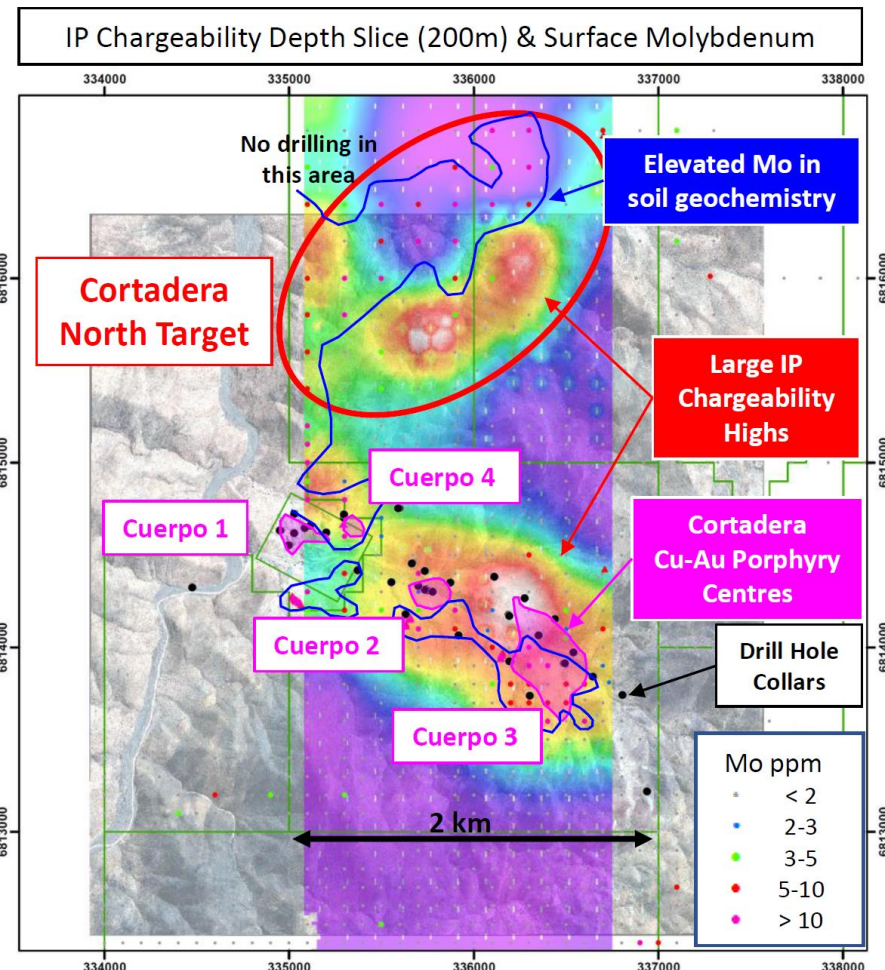
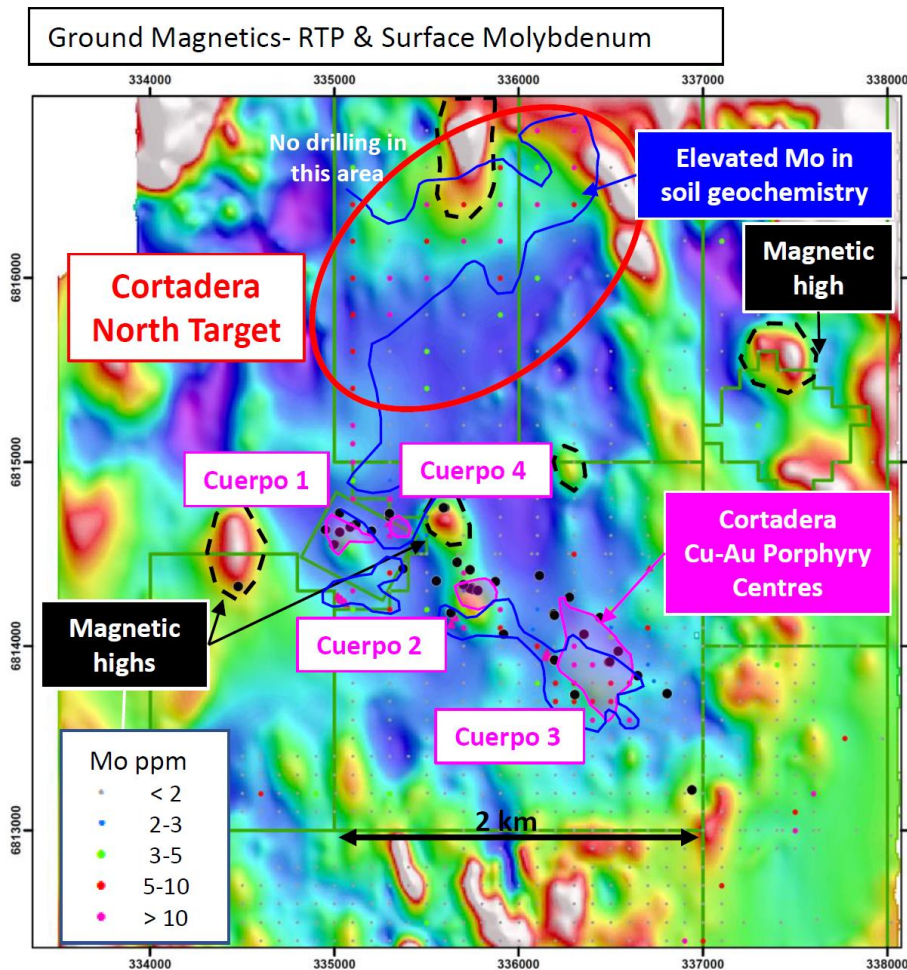
Step-Change Growth- Cuerpo 3 Nth

- High powered IP and MT Geophysical Survey identifies **major coincident anomaly located 500m north of Cuerpo 3**
- **Never drill-tested and potential to near-double the size of Cuerpo 3**
- **First drill testing planned to commence pre-Christmas, subject to regulatory approval**



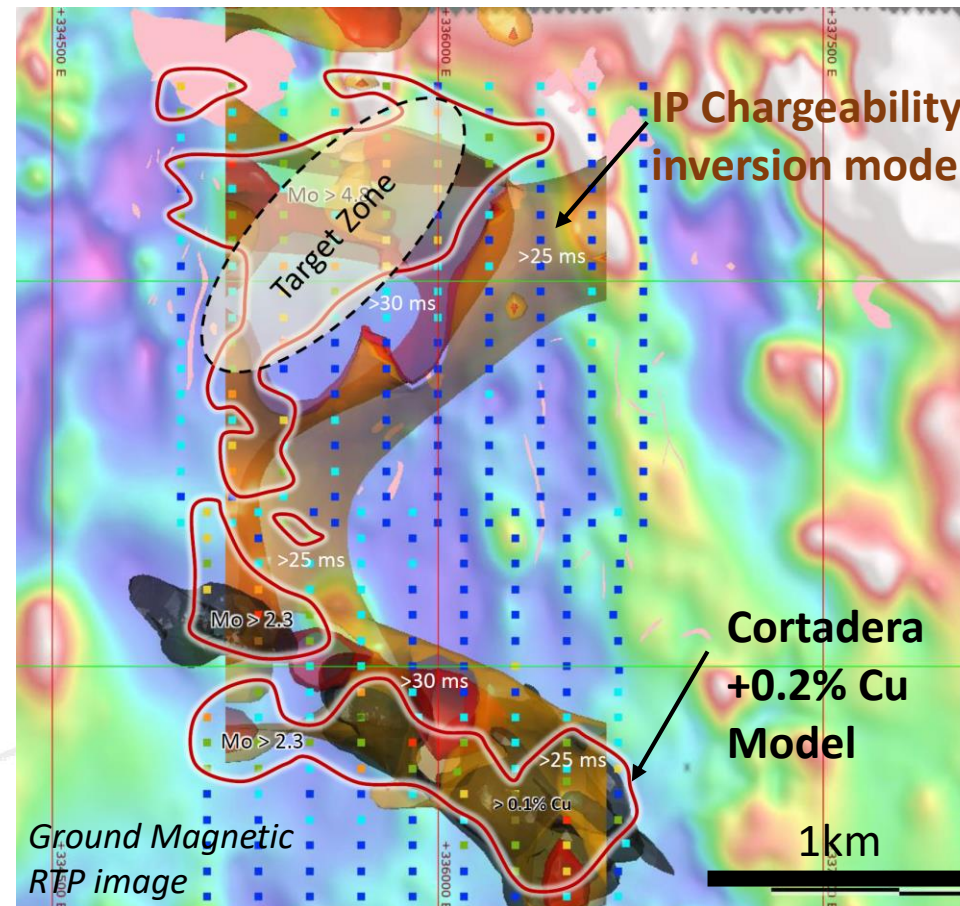
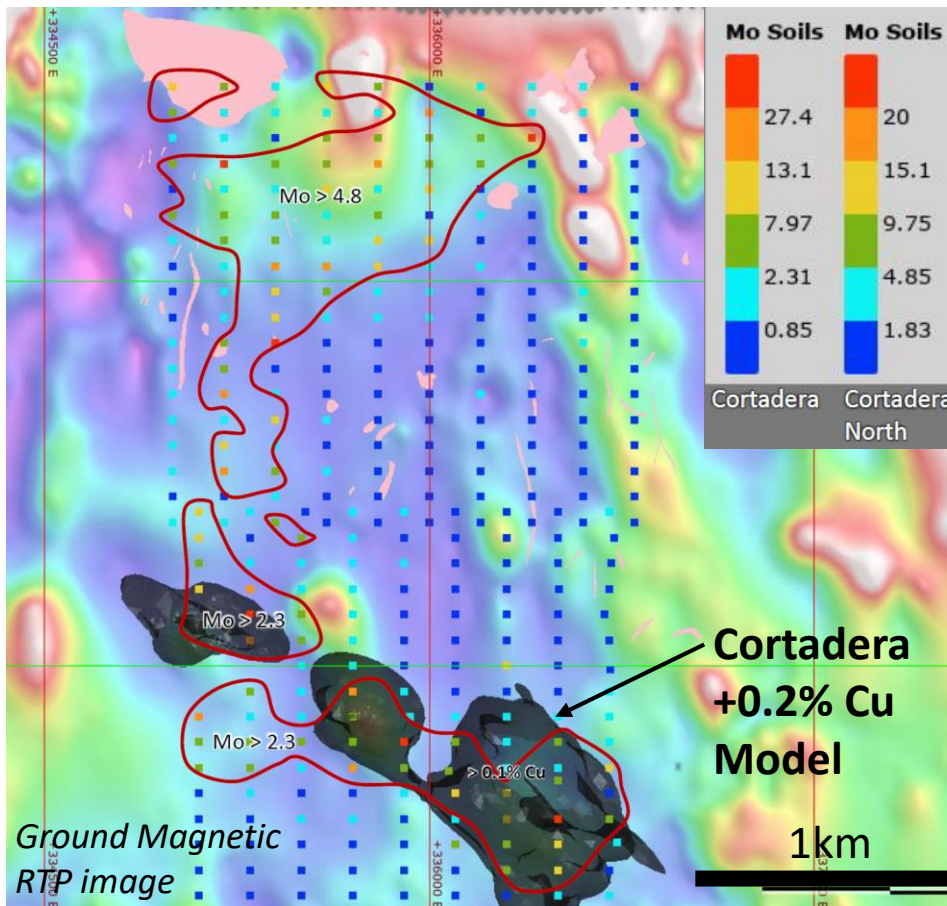
Cortadera North – Another Deposit?

- Cortadera North target identified by historical work but **never drill tested**, **similar signature and size to Cortadera, located 2km north of Cortadera**

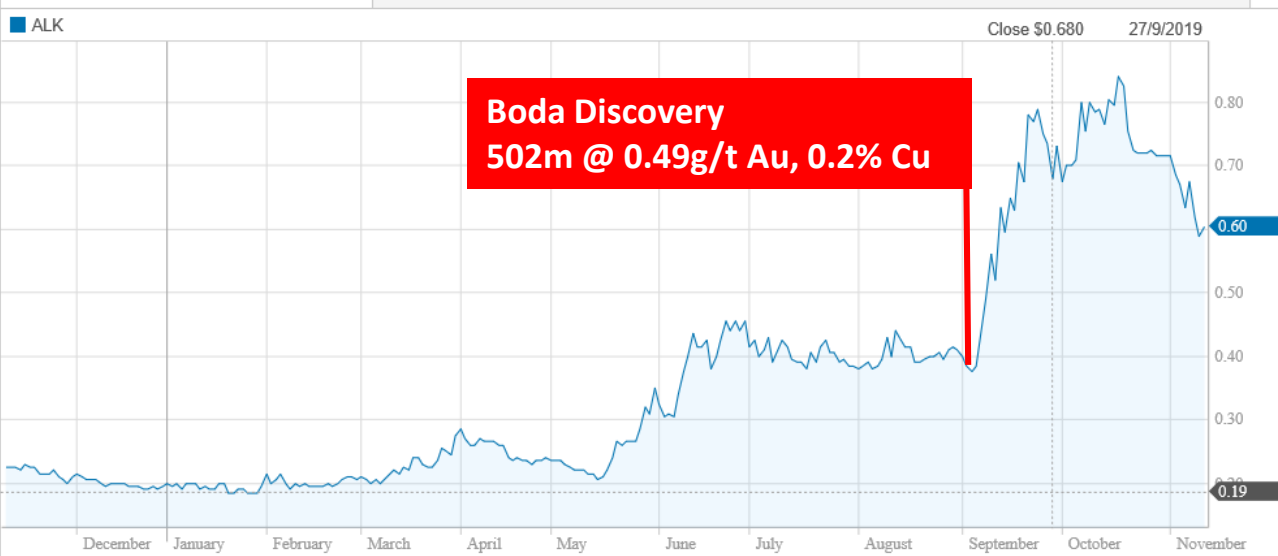


Cortadera North – New Geochem & Mapping Confirm “Look-alike” Target

- Recent exploration by Hot Chili has confirmed the Cortadera North target
- First-pass, scout drilling programme planned to commence in early 2020**



Other Recent ASX-listed Copper-Gold Discoveries Gaining Attention



Alkane Resources

- **Boda Discovery** announced end of Q3
- **+ \$110M Mkt Cap growth** since discovery drill result announced



Stavely Minerals

- **Thursday Gossan HG Discovery** announced end of Q3
- **+ \$160M Mkt Cap growth** since discovery drill result announced

Drilling Catalysts- Next 6 Months

Testing Cortadera's Magnitude – Tier 1?

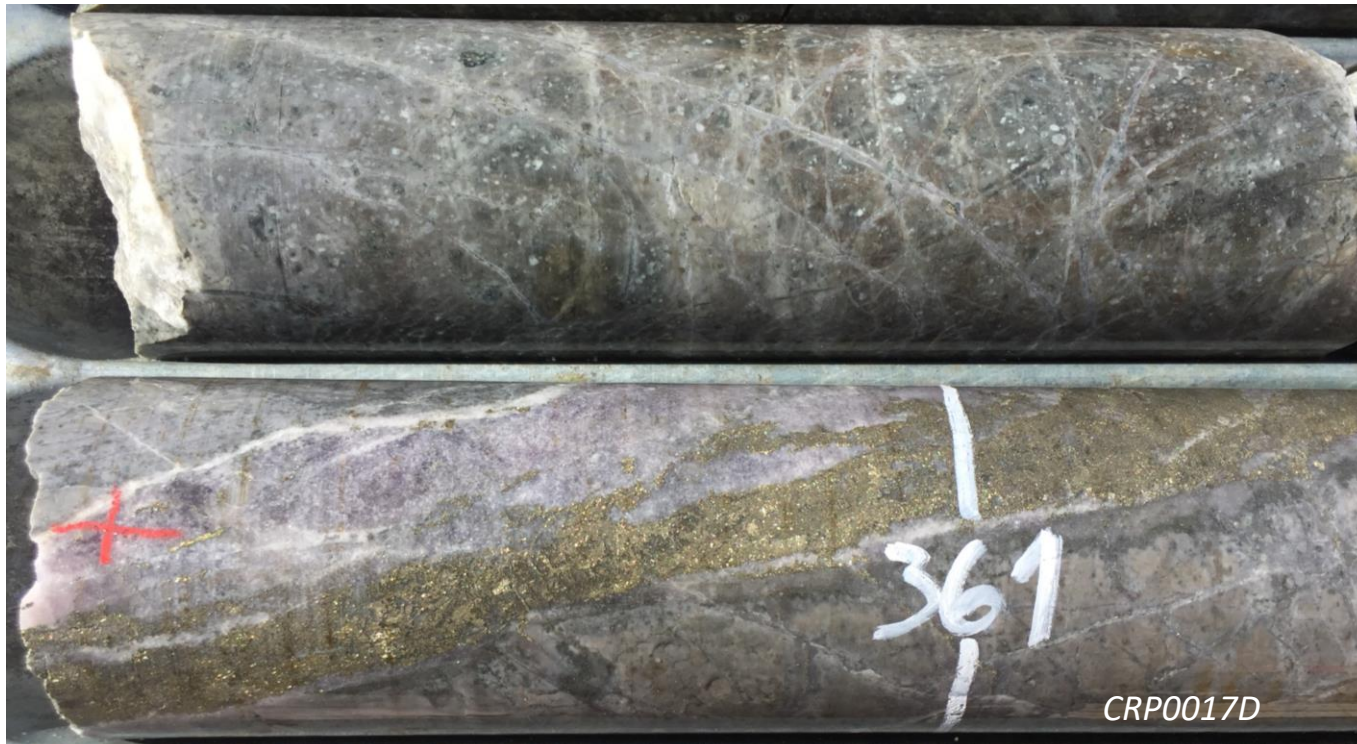
- 1. Define New HG Zone at Cuerpo 3**
Further drilling planned for 2020
- 2. Expansion of largest porphyries**
Drilling underway
- 3. Drill testing of Cuerpo 3 North target**
Set to commence with 2nd drill rig – early New Year
- 4. First pass drilling at Cortadera North**
Set to commence with 2nd drill rig – early New Year
- 5. Definition of shallow chalcocite zones**
Set to commence with 2nd drill rig – New Year



Diamond drilling at Cortadera, 2019

Additional Catalysts in First Half of 2020

1. **Strategic funding discussions advancing well with several large groups**
Sternship Advisers appointed to manage corporate interest
2. **Initial resource estimation for Cortadera planned to be undertaken in H1 2020**



Qualifying Statements



Competent Person's Statement

Exploration Results

Exploration information in this Presentation is based upon work undertaken by Mr Christian Easterday, the Managing Director and a full-time employee of Hot Chili Limited whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Easterday has sufficient experience that 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Easterday consents to the inclusion in the report of the matters based on their information in the form and context in which it appears..

Mineral Resources

The information in this Presentation that relates to the Productora Project Mineral Resources, is based on information compiled by Mr J Lachlan Macdonald and Mr N Ingvar Kirchner. Mr Macdonald is an employee of Hot Chili Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Kirchner is employed by AMC Consultants (AMC). AMC has been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Project Mineral Resource estimates. Mr Kirchner is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Member of the Australian Institute of Geoscientists (AIG). Both Mr Macdonald and Mr Kirchner have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code 2012). Both Mr Macdonald and Mr Kirchner consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Ore Reserves

The information in this Presentation that relates to Productora Project Ore Reserves, is based on information compiled by Mr Carlos Guzmán, Mr Boris Caro, Mr Leon Lorenzen and Mr Grant King. Mr Guzmán is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), a Registered Member of the Chilean Mining Commission (RM- a 'Recognised Professional Organisation' within the meaning of the JORC Code 2012) and a full time employee of NCL Ingeniería y Construcción SpA (NCL). Mr Caro is a former employee of Hot Chili Ltd, now working in a consulting capacity for the Company, and is a member and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Registered Member of the Chilean Mining Commission. Mr Lorenzen is employed by Mintrex Pty Ltd and is a Chartered Professional Engineer, Fellow of Engineers Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr King is employed by AMEC Foster Wheeler (AMEC FW) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). NCL, Mintrex and AMEC FW have been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Project Ore Reserve estimate. Mr. Guzmán, Mr Caro, Mr Lorenzen and Mr King have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Guzmán, Mr Caro, Mr Lorenzen and Mr King consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



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