



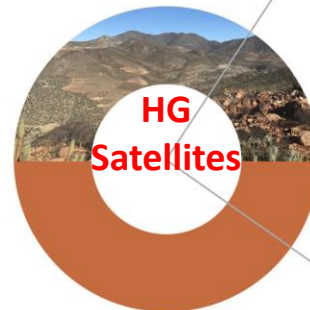
Cortadera



Productora

Big Copper

Cortadera Unlocks a New Global Copper Contender



HG Satellites

LATIN AMERICA DOWNUNDER

latinamericadownunder.com

15-16 May 2019 – Perth, Australia



ASX code: HCH

May 2019



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Building a Major Copper Hub



- 1. The Game Changer** – Large Discovery Next to Productora
- 2. Drilling & Funding** – Gathering Momentum
- 3. Corporate Overview** – One of Few Large ASX Cu Developers
- 4. Recent Big Copper Discovery Comparison**
- 5. Cortadera** – Private Copper-Gold Discovery Unveiled
- 6. High Grade Satellites** – The Sweeteners
- 7. What's Next** – Road Map for a Global Copper Contender

1. The Game Changer

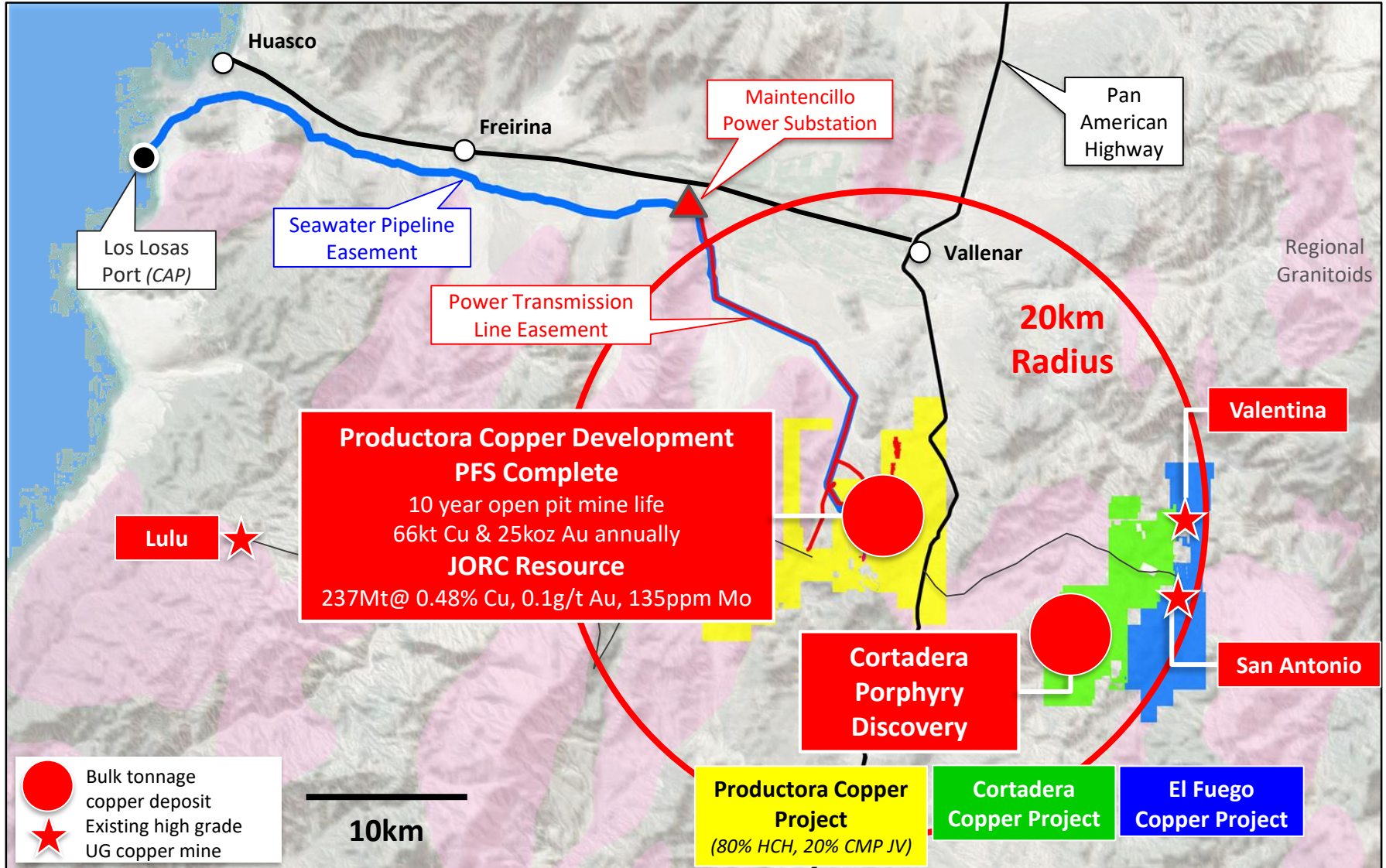
Large Discovery Next to Productora

- Option executed with private Chilean mining group SCM Carola to acquire 100% interest in **major copper-gold discovery, named Cortadera**
- **Located 14km from** Hot Chili's flagship **Productora** copper development on the Chilean coastal range
- Details of the privately owned **Cortadera discovery have never previously been publicly released**



“One of the most significant set of copper-gold porphyry discovery drill results since SolGold’s Cascabel discovery”

Consolidation of a Copper “Super-hub” in Coastal Chile



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

Major Cu-Au Porphyry Discovery Drill Results



90m grading 1.0% copper and 0.4g/t gold from 4m down-hole depth,

52m grading 0.9% copper and 0.4g/t gold from 6m down-hole depth,

864m grading 0.4% copper and 0.1g/t gold from 62m down-hole depth
(including 348m grading 0.6% copper and 0.2g/t gold),

268m grading 0.4% copper and 0.2g/t gold from 120m down-hole depth
(including 42m grading 0.8% copper and 0.4g/t gold),

406m grading 0.4% copper and 0.2g/t gold from 276m down-hole depth
(including 146m grading 0.6% copper and 0.2g/t gold),

198m grading 0.6% copper and 0.2g/t gold from 652m down-hole depth

Option to Consolidate the Entire CortADERA Copper-Gold Discovery



- 1. Option Agreement executed with SCM Carola to acquire 100% interest in CortADERA** (1.5km of the 2km long discovery zone)

Purchase price of US\$30 million, over a 30 month term as follows:

- US\$5 million within 6 months from execution of the MOU.
- US\$10 million no later than 18 months from execution of the MoU.
- US\$15 million no later than 30 months from execution of the MoU.

- 2. Option Agreement executed** (US\$1.5 million over 36 month term) **with private Chilean group to acquire 100% interest in Purisima Mining Right** (500m of the 2km long CortADERA discovery zone)

2. Drilling & Funding

Confirmation Drilling Underway

- **First Shallow RC Results Validate Cortadera Discovery**

122m grading 0.6% copper and 0.3g/t gold from surface

incl 20m grading 1.2% copper and 0.5g/t gold from 40m depth

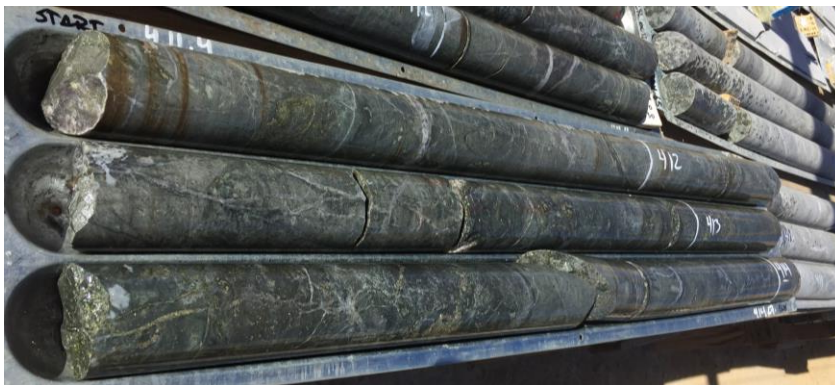
118m grading 0.5% copper and 0.3g/t gold from surface

incl 22m grading 0.7% copper and 0.4g/t gold from 26m depth

144m grading 0.5% copper and 0.1g/t gold from surface

incl 68m grading 0.7% copper and 0.1g/t gold from 58m depth

- **Deep RC & Diamond Drilling advancing well, results pending**



Deal Funding Process Underway

- **Strong in-bound domestic and international funding interest**
- Sternship Advisors appointed to manage funding discussions



Deep diamond drilling at Cortadera, May 14th 2019



Deep RC drilling at Cortadera, May 14th 2019

Refer to "Near-Surface Enrichment & Extensive Copper-Gold Confirmed at Cortadera Porphyry Discovery" (ASX Announcement 9th May 2019) and "Drilling Underway at Cortadera" (ASX Announcement 11th April 2019)

3. Corporate Overview



One of Few Large ASX Cu Developers

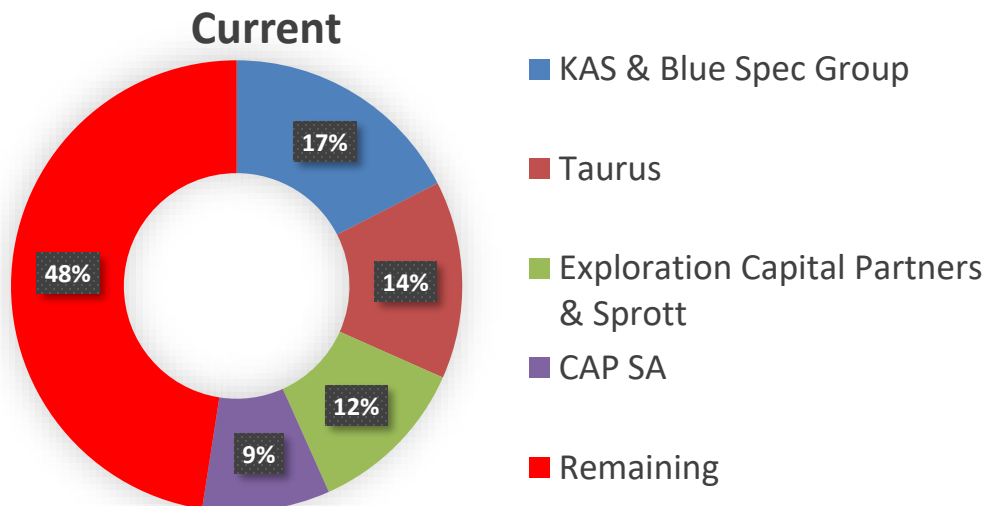
Board of Directors

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

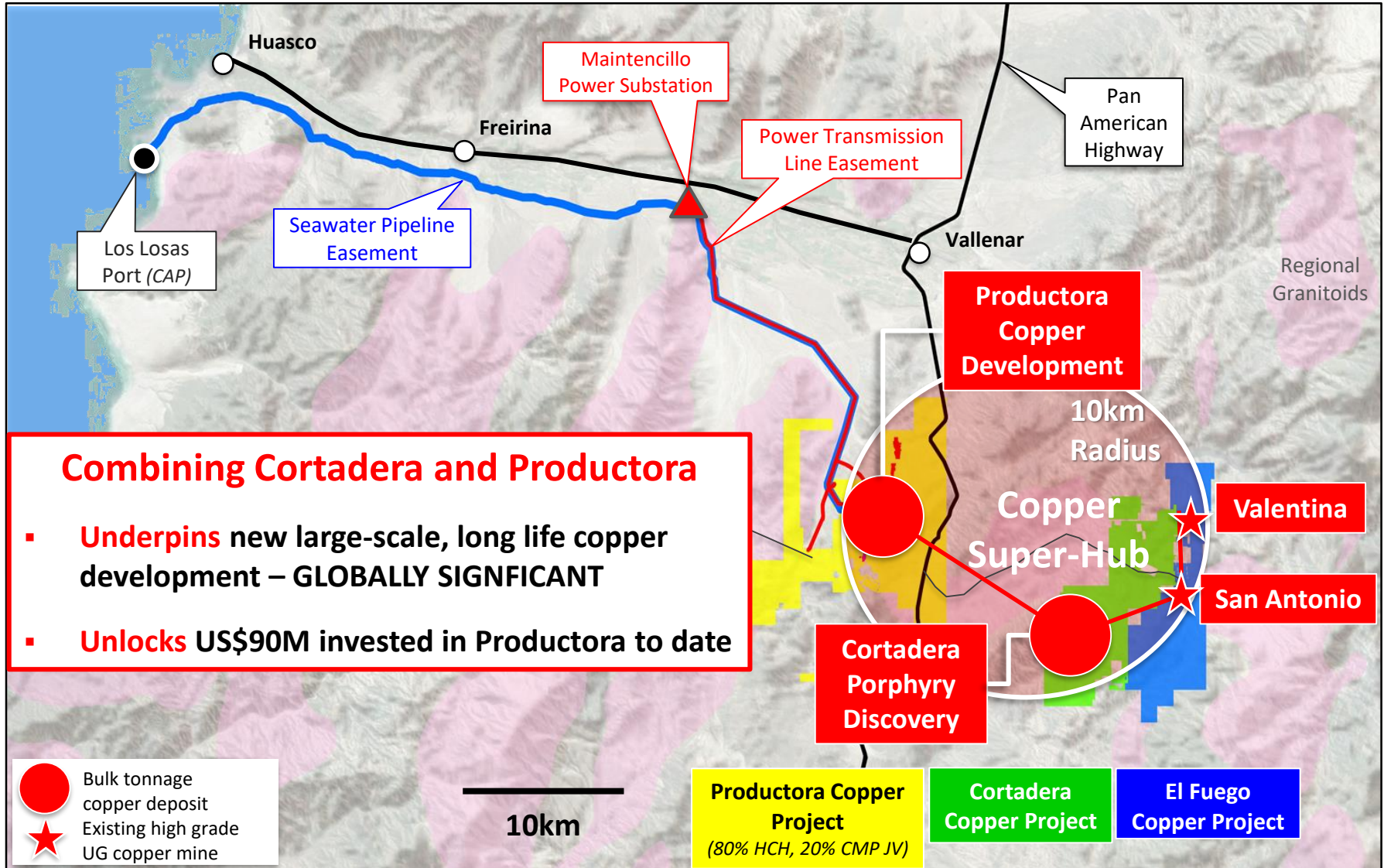
Capital Structure

Issued Shares	1,112,805,932
Share Price	A\$0.029 (14th May 2019)
Mkt Capitalisation	A\$32 M
Mkt Capitalisation (fully dilute)	A\$45 M (incl Con Notes, Options)
Cash	A\$3.05 M (March 31 st 2019)
Enterprise Value	A\$29 M

Substantial Shareholders



Building Hot Chili into a Premier ASX Copper Developer



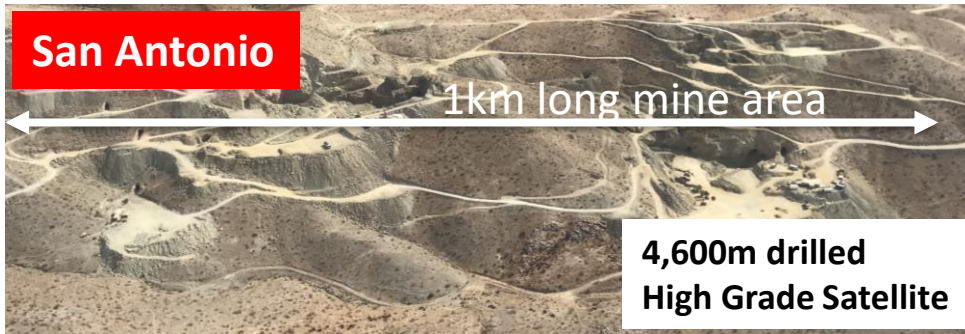
Combined Development Leveraging Central Processing & Infrastructure



- **1.5Mt Cu & 1Moz Au Resource base**
- 10 Years Mine Life
- **66kt Cu and 25koz Au** production annually over first 8 Yrs



- **Major porphyry Cu-Au discovery**
- Extending from surface
- **Pre-resource, large-scale mine life addition**



- **High grade Cu-Au mine extensional discovery**
- Extending from surface
- **Pre-resource, high grade blend addition**

4. Recent Big Copper Discovery Comparison



Cortadera



Winu

RioTinto
Rio Tinto Exploration

Cascabel



Major Shareholders



NEWCREST
MINING LIMITED



LOCATION

Coastal range, Chile
South America

Patterson Province, WA
Australia

Andes, Ecuador
South America

DEPOSIT TYPE

Porphyry Cu-Au
(+ Mo & Ag credit)

Vein Swarm Cu-Au
(+ Ag credit)

Porphyry Cu-Au

DISCOVERY STAGE

Early stage

Early stage

Advanced stage

Information related to Winu Refer to "Rio Tinto Exploration Update" (ASX Announcement 27th February 2019)

Information related to Cascabel – Refer to "Solgold Corporate Presentation, March 2019" and various SOLG announcements

Big Investment Focussed on Big Copper



Cortadera



Winu

RioTinto
Rio Tinto Exploration

Cascabel



Major Shareholders



NEWCREST
MINING LIMITED



DISCOVERY SUMMARY

Productora – HCH 2011 - 2016
Cortadera – Private 2011 – 2013
HCH 2019 onwards

Drilling in 2018
Confirmed Feb 2019

Hole 1 - Dec 2013
Hole 16 -Newcrest invest 2016
First Resource - BHP invest 2018

Current Drill Rig Count

2

12

10 (2018)

Investment Focus

US\$31.5M to acquire 100% over 30 months (Cortadera)

Not Disclosed, “Material”
New airport & 180 people on site

US\$900M Mkt Cap
US\$72M 2019 Budget

Information related to Winu Refer to “Rio Tinto Exploration Update” (ASX Announcement 27th February 2019)

Information related to Cascabel – Refer to “Solgold Corporate Presentation, March 2019” and various SOLG announcements

Top 3 Drill Intersections (Cu, Au only)



Cortadera (Early Stage)

864m grading 0.4% copper and 0.1g/t gold from 62m down-hole depth
406m grading 0.4% copper and 0.2g/t gold from 276m down-hole depth
198m grading 0.6% copper and 0.2g/t gold from 652m down-hole depth

Winu (Early Stage)

741m grading 0.4% copper and 0.5g/t gold from 68m down-hole depth
472m grading 0.4% copper and 0.3g/t gold from 215m down-hole depth
499m grading 0.4% copper and 0.2g/t gold from 276m down-hole depth

Cascabel (Advanced Stage)

1,560m grading 0.6% copper and 0.5g/t gold from 128m down-hole depth
1,271m grading 0.6% copper and 0.8g/t gold from 430m down-hole depth
1,358m grading 0.6% copper and 0.5g/t gold from 24m down-hole depth

Existing Size & Potential Growth



Cortadera	Winu	Cascabel
RESOURCE BASE		
236Mt @ 0.48% Cu & 0.1g/t Au (Productora)	None	2.95Bt @ 0.37% Cu & 0.2g/t Au
DEV STUDIES		
PFS on Productora complete	None	PEA due shortly
DEPOSIT INVENTORY		
2 x Tier 2 Cu Deposits & Smaller HG Satellites (Combined Basis)	1 x Tier 2 Cu Deposit & Smaller JV deposits	1 x Tier 1 Cu Deposit (+5Mt Cu metal)
Growth Potential		
Growing	Growing	10.8Mt Cu metal & Growing

Ease of Development



	Cortadera	Winu	Cascabel
MINING METHOD	Shallow Open Pit	Shallow Open Pit	Block Cave Underground
DEPTH FOR MINING	From surface	50-100m of cover	Approx 500m vertical depth
INFRASTRUCTURE	Power, water access & sealed roads	Remote location	Power, water access & sealed roads
DISTANCE TO PORT	60km	450km	100km
ALTITUDE	900m	240m	1,800m

Information related to Winu Refer to "Rio Tinto Exploration Update" (ASX Announcement 27th February 2019)

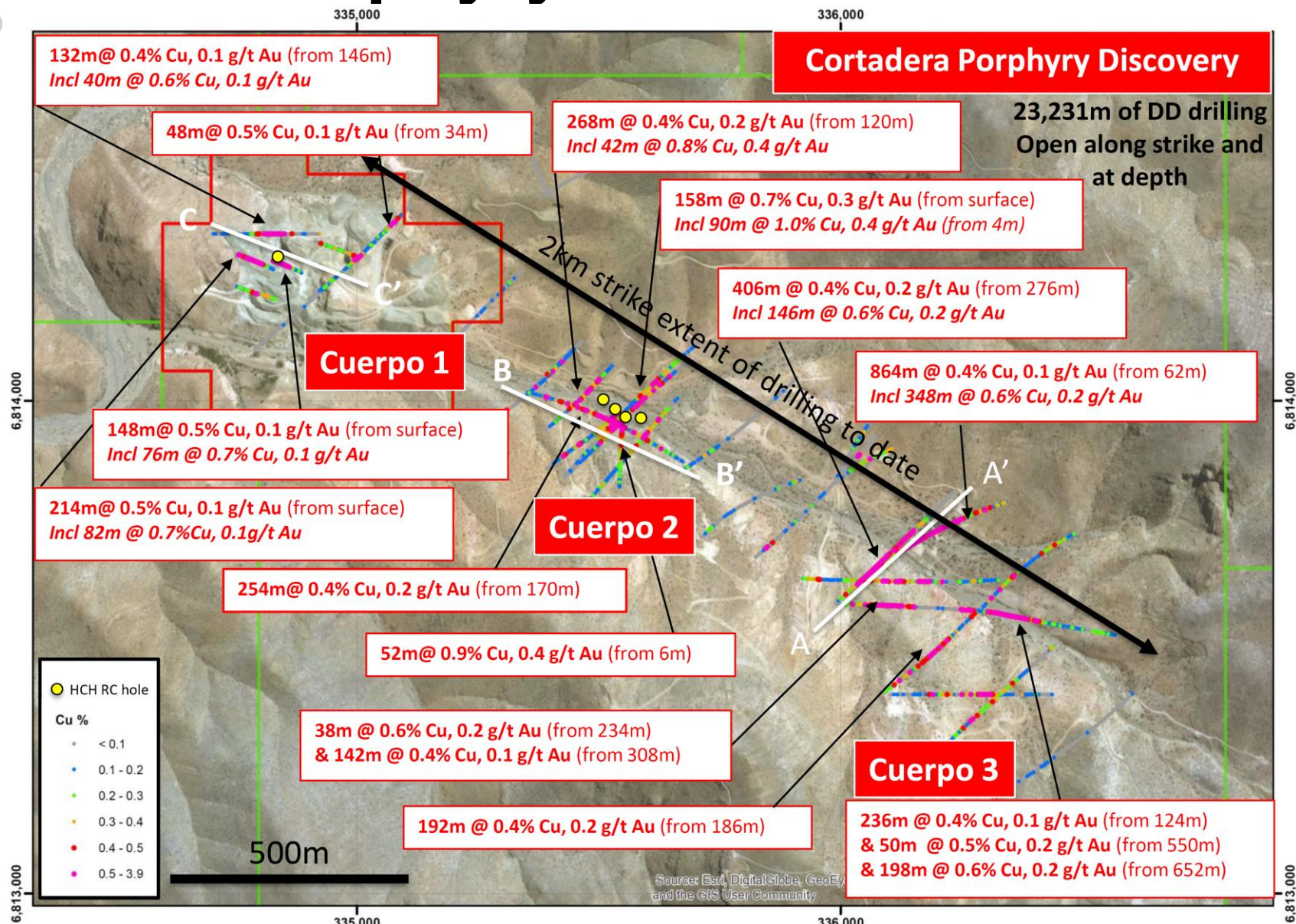
Information related to Cascabel – Refer to "Solgold Corporate Presentation, March 2019" and various SOLG announcements

5. Cortadera

Private Copper-Gold Discovery Unveiled

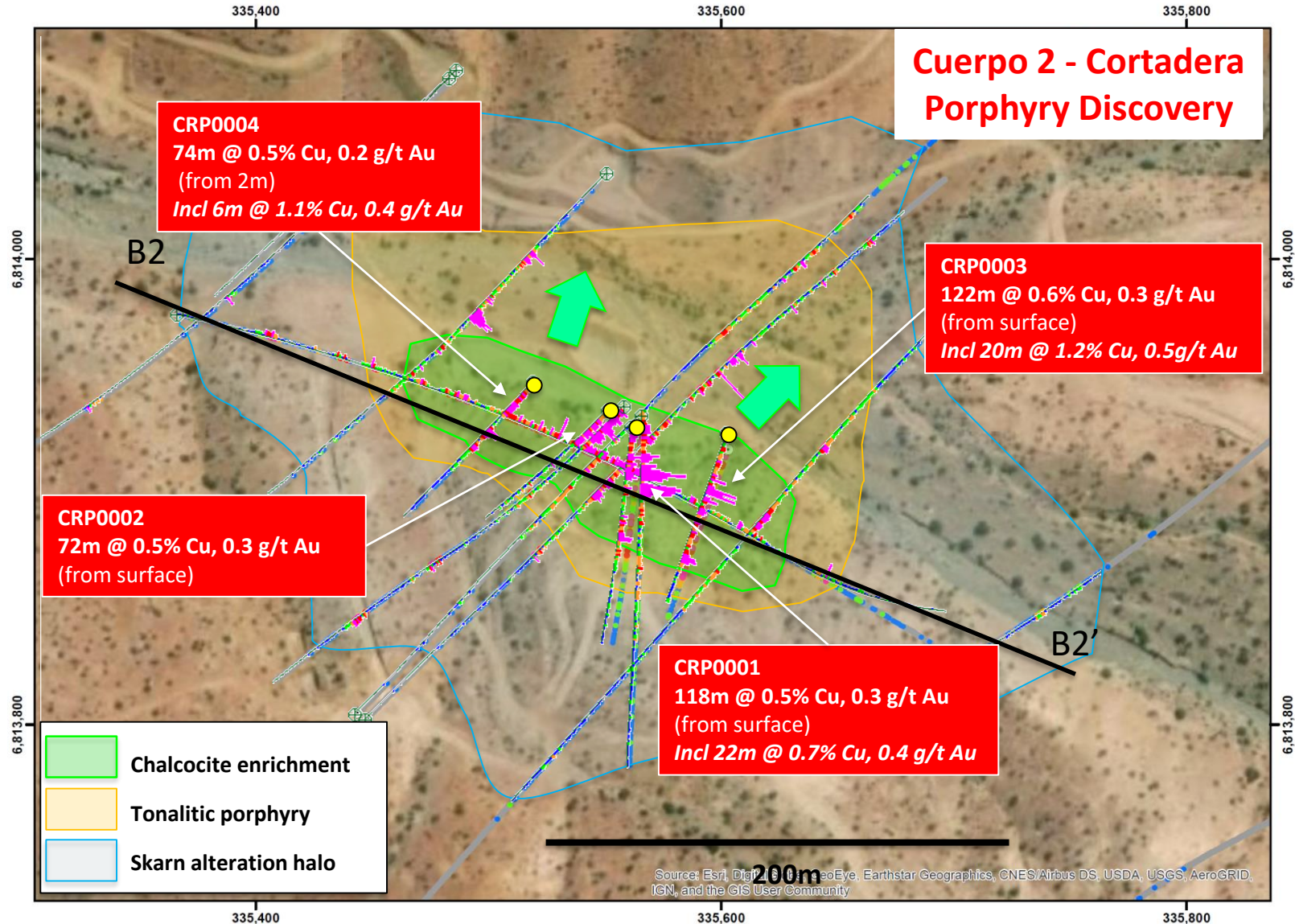


Three Porphyry Centres Discovered

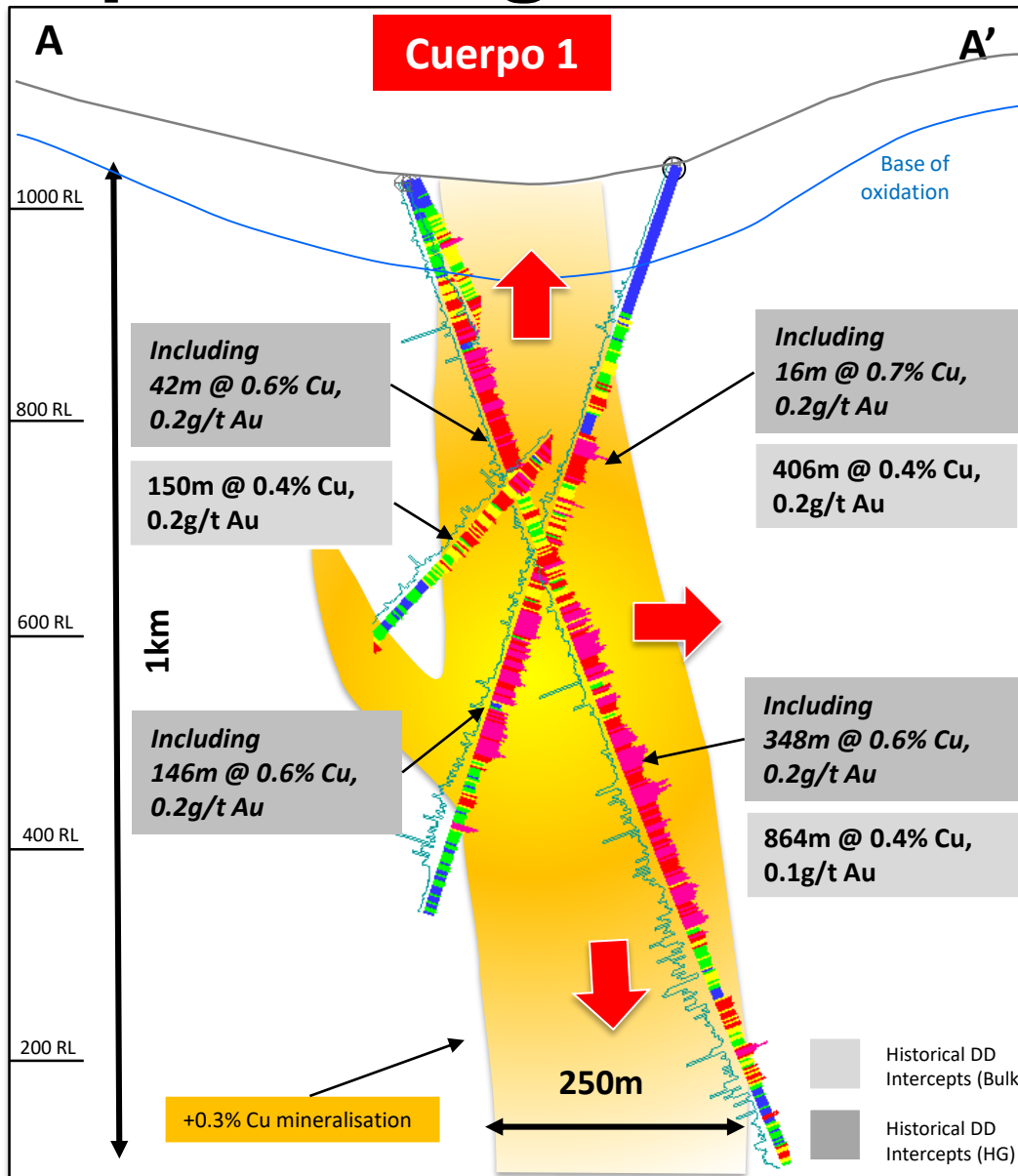


Refer to "Terms Secured to Acquire Major Copper-Gold Discovery next to Productora" (ASX Announcement 4th February 2019) for further detail on drill results

First Four Confirmation Holes



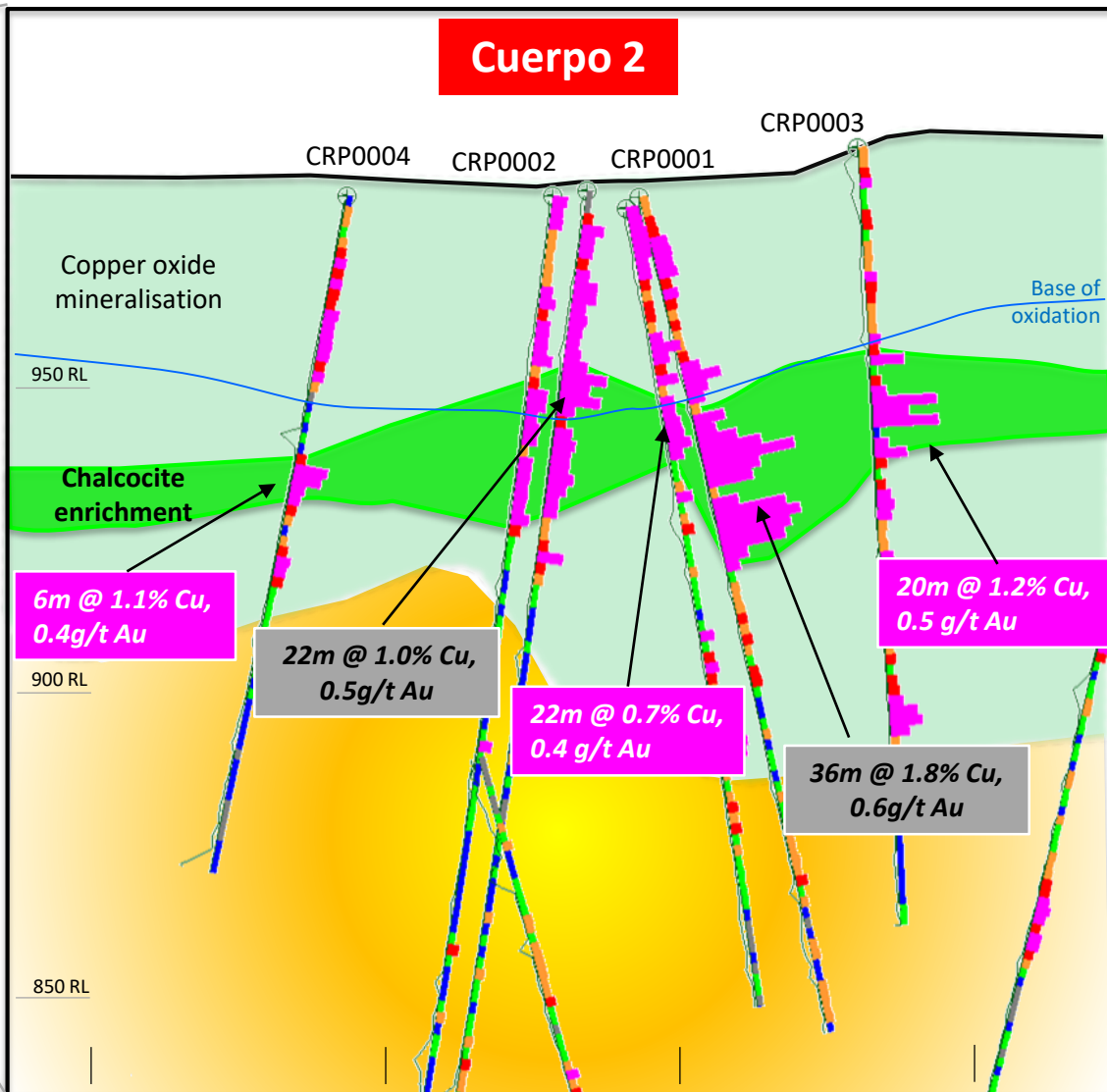
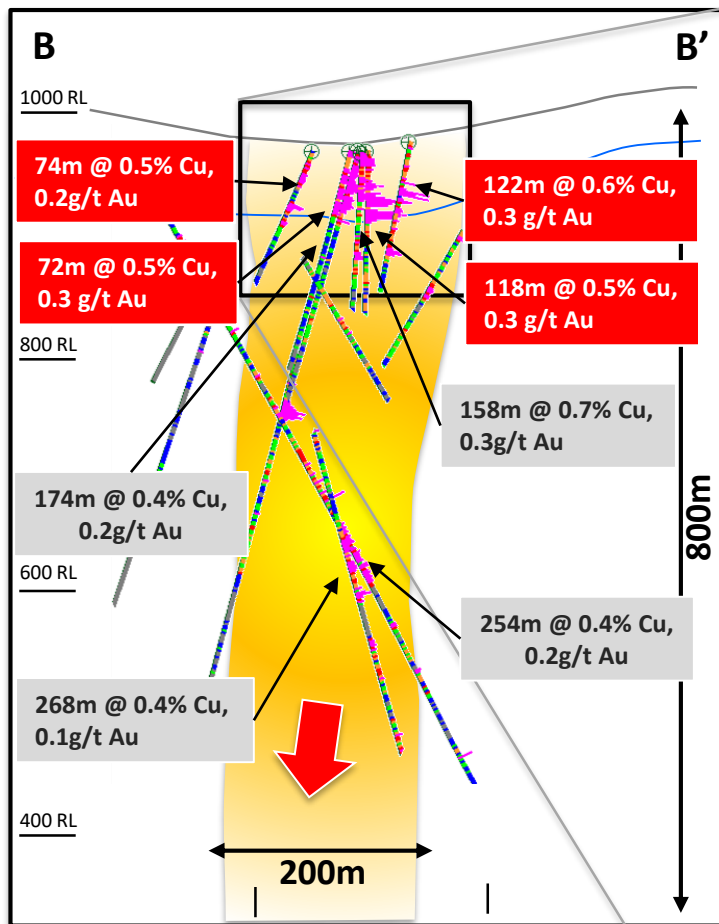
Open Along Strike And At Depth



Cross Section A

- Tonalite Porphyry Cluster discovered
- Drill tested from surface to 1km depth
- Higher grade copper and gold drilling intersections remain open – vertically and laterally
- Upper 200m (from surface) of the main porphyry remains undrilled

Chalcocite Enrichment Confirmed Cross Section B

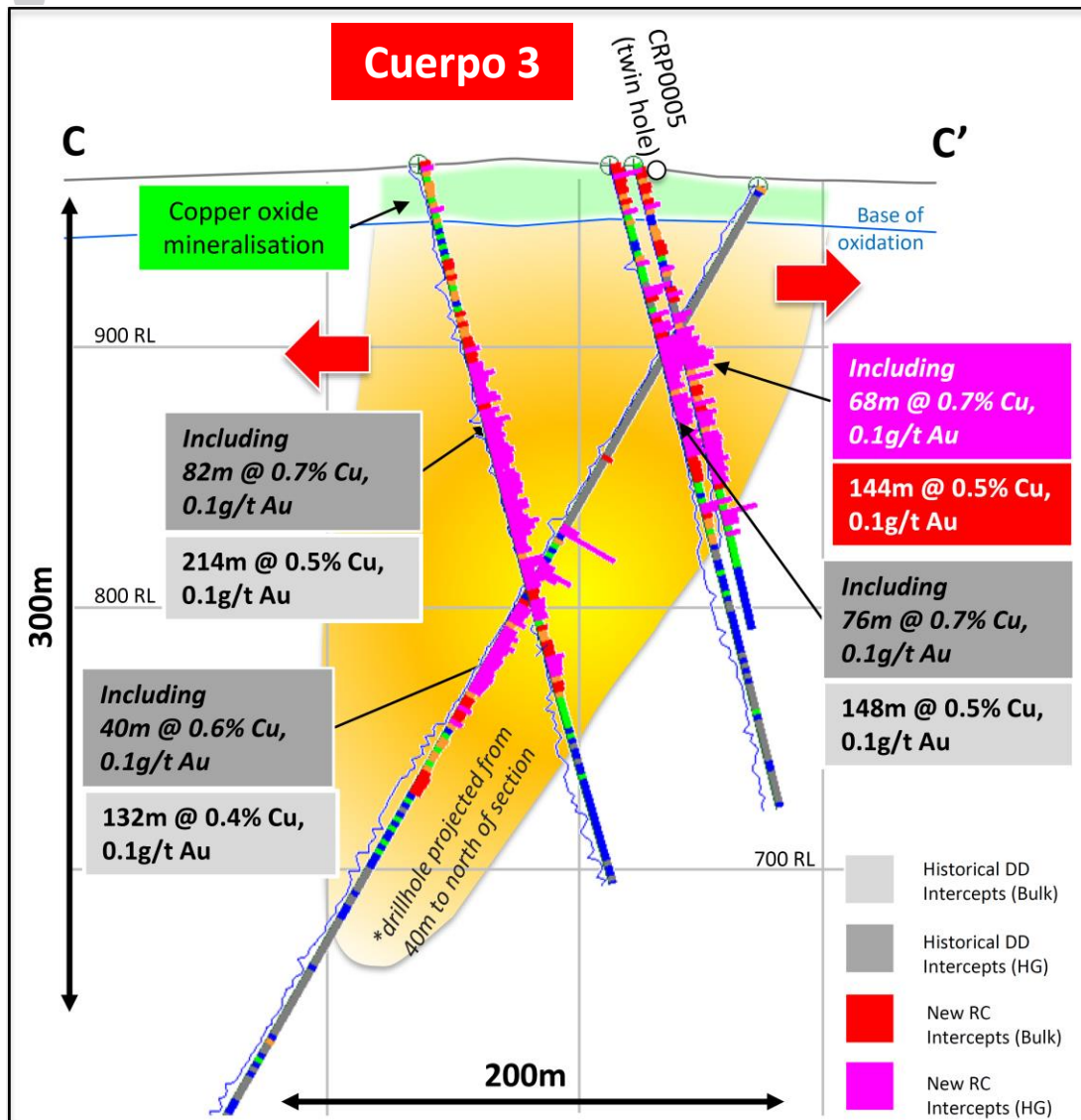


- Historical DD Intercepts (Bulk)
- New RC Intercepts (Bulk)
- Historical DD Intercepts (HG)
- New RC Intercepts (HG)

Refer to "Terms Secured to Acquire Major Copper-Gold Discovery next to Productora" (ASX Announcement 4th February 2019) for further detail on drill results

Large Resource Potential From Surface

Purissima Cross Section C



- **Three porphyry centres discovered so far**
- **Copper oxide to 100m depth and associated with malachite and chalcocite**
- **Copper sulphide associated with Chalcopyrite**
- **Amenable to low-strip ratio open pit mining**

Solid Foundation for First Cortadera Resource Estimate



- **US\$15M in drilling and exploration spent already** (US\$12M in drilling alone)
- 23,231m DD (HQ) half core remaining



6. High Grade Satellites

The Sweeteners

San Antonio Mine

- Historical Production of 2Mt grading 2% Cu and 0.3g/t Au from surface
- 4,600m drilling complete in July 18
- **Pre-Resource stage**

Valentina Mine

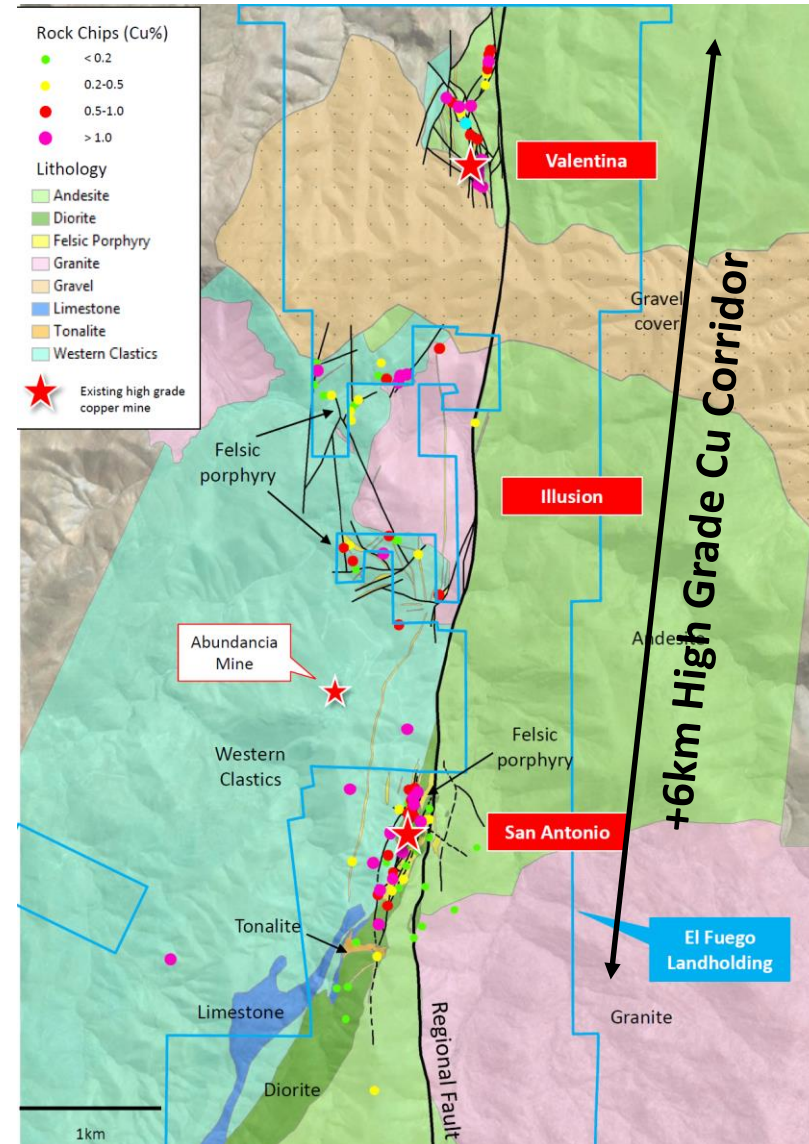
- **Drill Success from first 3 holes**
- 12m grading 1.5% copper from 28m (including 6m grading 2.7% copper)

New Targets

- **6 large surface targets** south of San Antonio defined

Further Acquisitions

- Further high grade consolidation opportunities being assessed within trucking distance of Productora



San Antonio – Resource-Ready High Grade Satellite 4km from Cortadera



- 39 Reverse Circulation (RC) drill holes for approximately **4,600m completed across mine area over 700m** in July 2018
- **Large Extensional Discovery Confirmed at San Antonio**
 - 19m grading 2.0% copper from 61m down-hole depth *(including 11m grading 2.4% copper)*
 - 15m grading 1.7% copper from 80m down-hole depth
 - 13m grading 1.3% copper from 17m down-hole depth *(including 5m grading 2.3% copper)*
 - 53m grading 0.9% copper from 72m down-hole depth *(including 27m grading 1.3% copper)*
 - 18m grading 1.3% copper from 52m down-hole depth *(including 5m grading 2.1% copper)*

7. What's Next



1. **Deep RC confirmation drill results expected in the coming weeks**
2. **First DD drill results across main porphyry expected early June**
3. **Strategic funding discussions** with multiple groups underway

2019

Deliver first Mineral Resource estimate for CortADERA and high grade satellites into a combined resource base for Hot Chili

Q1 2020

Commence revised PFS based on combined development (Enhanced & Enlarged) utilising central processing and infrastructure

Qualifying Statements



Mineral Resource and Ore Reserve Confirmation

The information in this presentation that relates to Mineral Resources and Ore Reserve estimates on the Productora copper project was previously reported in the ASX announcement “Hot Chili Delivers PFS and Near Doubles Reserves at Productora” dated 2nd March 2016, a copy of which is available on the ASX website at www.asx.com.au and the Company’s website at www.hotchili.net.au. The company confirms that it is not aware of any new formation or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Productora Project Ore Reserve Statement, March 2016 ¹

Ore Type	Reserve Category	Tonnage (Mt)	Grade			Contained Metal			Payable Metal		
			Cu (%)	Au (g/t)	Mo (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Oxide	Probable	24.1	0.43	0.08	49	103,000	59,600	1,200	55,600		
Transitional		20.5	0.45	0.08	92	91,300	54,700	1,900	61,500	24,400	800
Fresh		122.4	0.43	0.09	163	522,500	356,400	20,000	445,800	167,500	10,400
Total	Probable	166.9	0.43	0.09	138	716,800	470,700	23,100	562,900	191,900	11,200

Note 1: Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting. Note 2: Price assumptions: Cu price - US\$3.00/lb; Au price US\$1200/oz; Mo price US\$14.00/lb. Note 3: Mill average recovery for fresh Cu - 89%, Au - 52%, Mo - 53%. Mill average recovery for transitional; Cu 70%, Au - 50%, Mo - 46%. Heap Leach average recovery for oxide; Cu - 54%. Note 4: Payability factors for metal contained in concentrate: Cu - 96%; Au - 90%; Mo - 98%. Payability factor for Cu cathode - 100%.

Productora JORC Compliant Mineral Resource

Productora Project Higher Grade Resource, March 2016

Deposit	Classification	Tonnage (Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Mo (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Productora	Indicated	166.8	0.50	0.11	151	841,000	572,000	25,000
	Inferred	51.9	0.42	0.08	113	219,000	136,000	6,000
	<i>Sub-total</i>	<i>218.7</i>	<i>0.48</i>	<i>0.10</i>	<i>142</i>	<i>1,059,000</i>	<i>708,000</i>	<i>31,000</i>
Alice	Indicated	15.3	0.41	0.04	42	63,000	20,000	600
	Inferred	2.6	0.37	0.03	22	10,000	2,000	100
	<i>Sub-total</i>	<i>17.9</i>	<i>0.41</i>	<i>0.04</i>	<i>39</i>	<i>73,000</i>	<i>23,000</i>	<i>700</i>
Combined	Indicated	182.0	0.50	0.10	142	903,000	592,000	26,000
	Inferred	54.5	0.42	0.08	109	228,000	138,000	6,000
	<i>Total</i>	<i>236.6</i>	<i>0.48</i>	<i>0.10</i>	<i>135</i>	<i>1,132,000</i>	<i>730,000</i>	<i>32,000</i>

Reported at or above 0.25 % Cu. Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting. Metal rounded to nearest thousand, or if less, to the nearest hundred.

Productora Project Low Grade Resource, March 2016

Deposit	Classification	Tonnage (Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Mo (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Productora	Indicated	150.9	0.15	0.03	66	233,000	170,000	10,000
	Inferred	50.7	0.17	0.04	44	86,000	72,000	2,000
	<i>Sub-total</i>	<i>201.6</i>	<i>0.16</i>	<i>0.04</i>	<i>60</i>	<i>320,000</i>	<i>241,000</i>	<i>12,000</i>
Alice	Indicated	12.3	0.14	0.02	29	17,000	7,000	400
	Inferred	4.1	0.12	0.01	20	5,000	2,000	100
	<i>Sub-total</i>	<i>16.4</i>	<i>0.13</i>	<i>0.02</i>	<i>27</i>	<i>22,000</i>	<i>9,000</i>	<i>400</i>
Combined	Indicated	163.2	0.15	0.03	63	250,000	176,000	10,000
	Inferred	54.8	0.17	0.04	43	91,000	74,000	2,000
	<i>Total</i>	<i>218.0</i>	<i>0.16</i>	<i>0.04</i>	<i>58</i>	<i>341,000</i>	<i>250,000</i>	<i>13,000</i>

Reported at or above 0.1% Cu and below 0.25 % Cu. Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting. Metal rounded to nearest thousand, or if less, to the nearest hundred. Metal rounded to nearest thousand, or if less, to the nearest hundred.

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.

View Across Cortadera



View Across San Antonio





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View Across Productora

