

**Producer  
Developer  
Explorer**



**Right Place, Right Time**

**STOCKHEAD**

Virtual Copper Conference

**Gold**

**Copper**

24<sup>th</sup> July, 2020 | ASX code: HCH



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# **Right Place-** Advancing on All Three Fronts



## **Producer**

**First Cash Flow - Mining & Processing Just Commenced**

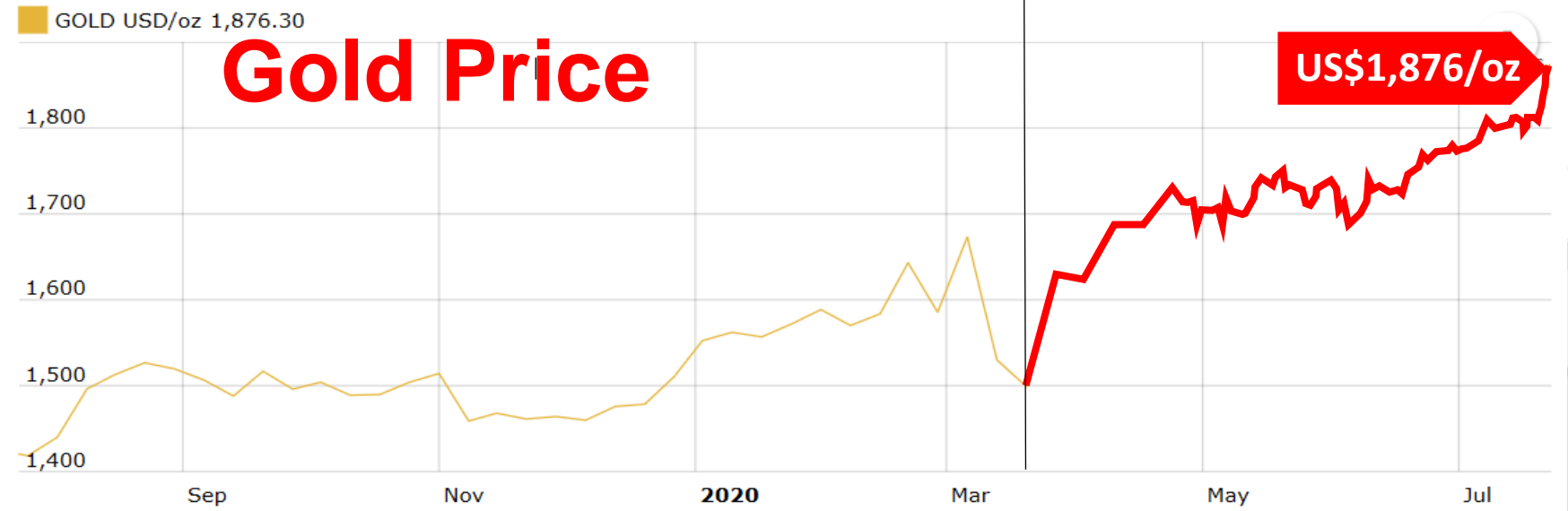
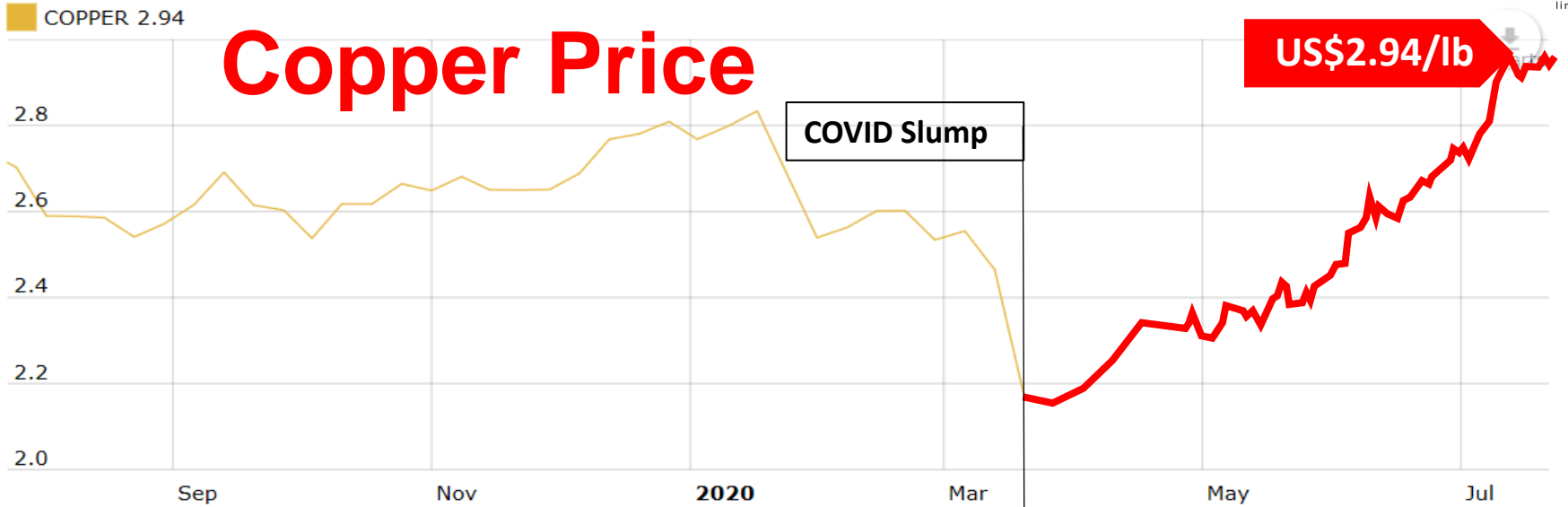
## **Developer**

**Largest Junior ASX-listed Copper-Gold Resource Base Being Built**

## **Explorer**

**Cortadera – A World Class Copper-Gold Discovery Growing Rapidly**

# Right Time- In-Demand Commodities



Source: KITCO, 24<sup>th</sup> July 2020

# Consolidation of Major Coastal Copper Hub in Chile

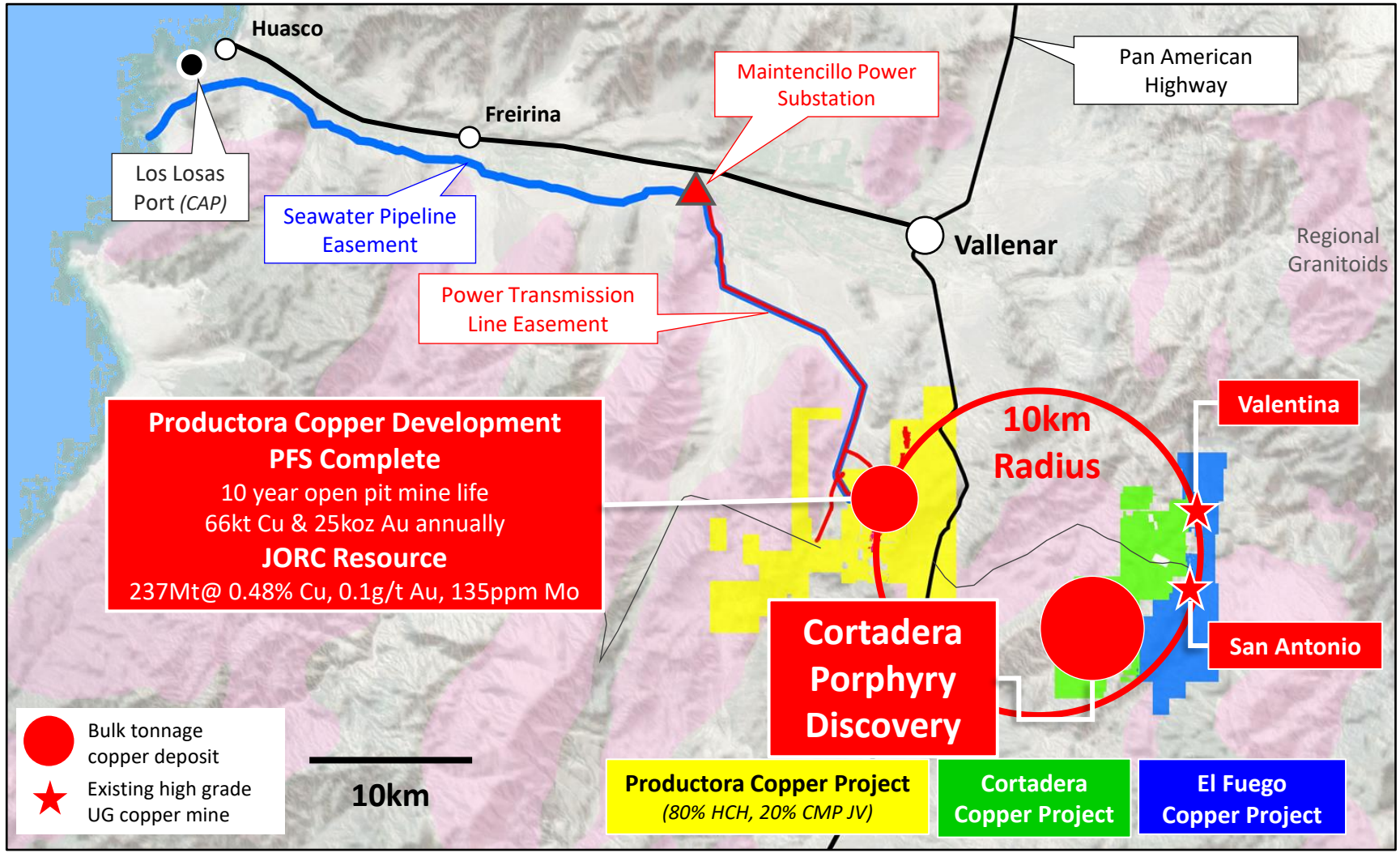


 **Cortadera Copper Project**

 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.

# Productora

## First Revenue & Plans to Expand

- **Lease mining & processing commences 4 months ahead of schedule with Chilean government agency ENAMI**
- **No capital or operating cost requirement to Hot Chili**
- **120,000 tonne per annum, HCH (80%) paid US\$2/t of ore and 10% royalty on sale of copper and gold**
- **A\$1.4 – A\$1.8 million revenue per annum to HCH, discussions underway to expand scale of the ENAMI Agreement**
- **Two undergrounds being accessed with start of mining targeting 1.8% Cu & 0.5g/t Au head grade**

# First Mining at Santa Innes UG mine



Refer to ASX Announcements "Mining Commences at Productora Four Months Ahead of Schedule" (22nd July 2020)



# ENAMI Plant 15km trucking distance



Refer to ASX Announcements "Mining Commences at Productora Four Months Ahead of Schedule" (22nd July 2020)

**“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

# A World-Class Copper-Gold Discovery Emerging on the Chilean Coastline

- In December Hot Chili delivered **one of the best copper-gold drill results globally for 2019** from the Cortadera discovery
- 972m grading 0.5% copper and 0.2g/t gold from surface **(including 412m grading 0.7% copper and 0.3g/t gold)**
- **Six world-class Cu-Au drill results now recorded** by Hot Chili at Cortadera, since July 2019
- **Stage-3 drilling underway** to expand discovery further
- **A junior company holding a potential Tier 1 asset in a Tier 1 jurisdiction**

# Leading Global Copper-Gold Discovery

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

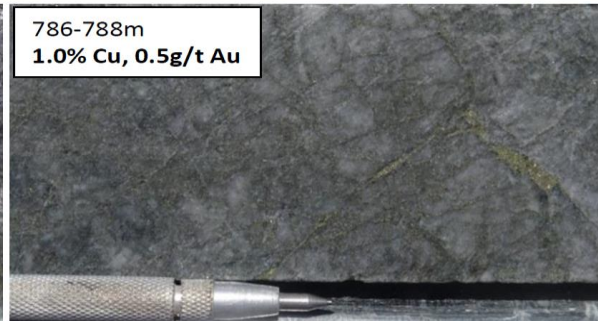
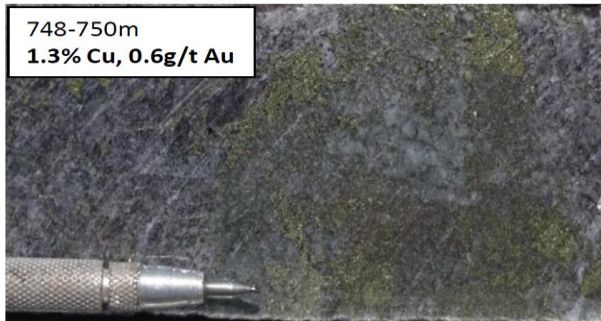
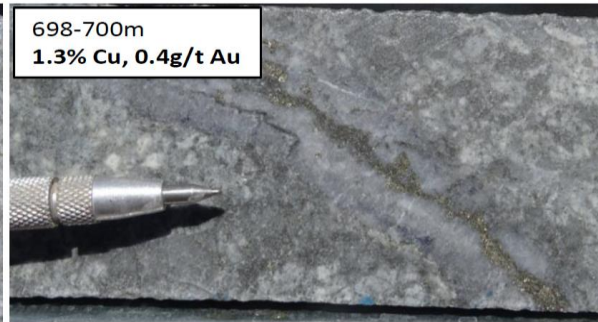
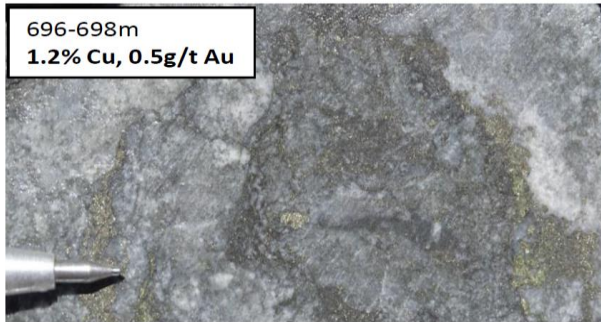
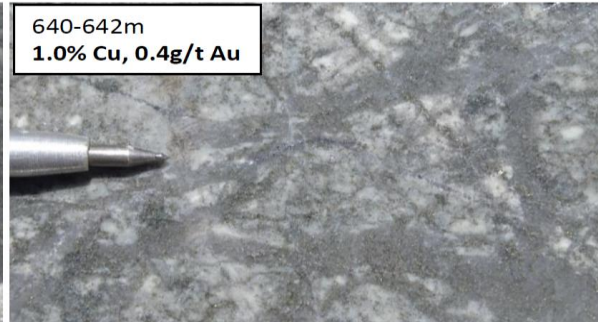
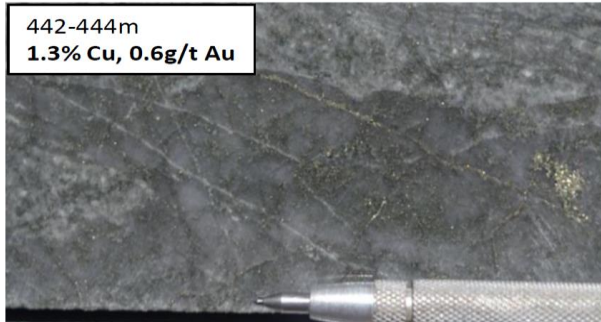


Project Name	Company	Country	Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au%
Altar	Aldebaran Resources Inc	Argentina	ALD-18-209	482	1,537	1,055	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-067	886	1,914	1,028	0.7	0.9
Cascabel	SolGold Plc	Ecuador	CSD-18-043	600	1,574	974	0.5	0.4
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0020D</b>	<b>surface</b>	<b>972</b>	<b>972</b>	<b>0.5</b>	<b>0.2</b>
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
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0011D</b>	<b>112</b>	<b>960</b>	<b>848</b>	<b>0.4</b>	<b>0.2</b>
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
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0013D</b>	<b>204</b>	<b>954</b>	<b>750</b>	<b>0.6</b>	<b>0.2</b>
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
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0029D</b>	<b>330</b>	<b>979</b>	<b>649</b>	<b>0.4</b>	<b>0.1</b>
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
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0017D</b>	<b>328</b>	<b>924</b>	<b>596</b>	<b>0.5</b>	<b>0.2</b>
Timok	Zijin Mining Group Company Limited	Serbia	TC170177	1,310	1,867	557	1.0	0.2
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0040D</b>	<b>422</b>	<b>964</b>	<b>542</b>	<b>0.5</b>	<b>0.2</b>
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

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, CRP0029D and CRP0040D result. SNL has not provided consent to Hot Chili to use this data and Hot Chili has not verified the individual exploration results from other companies reported in the table.

# Cuerpo 3 High Grade Core- 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**

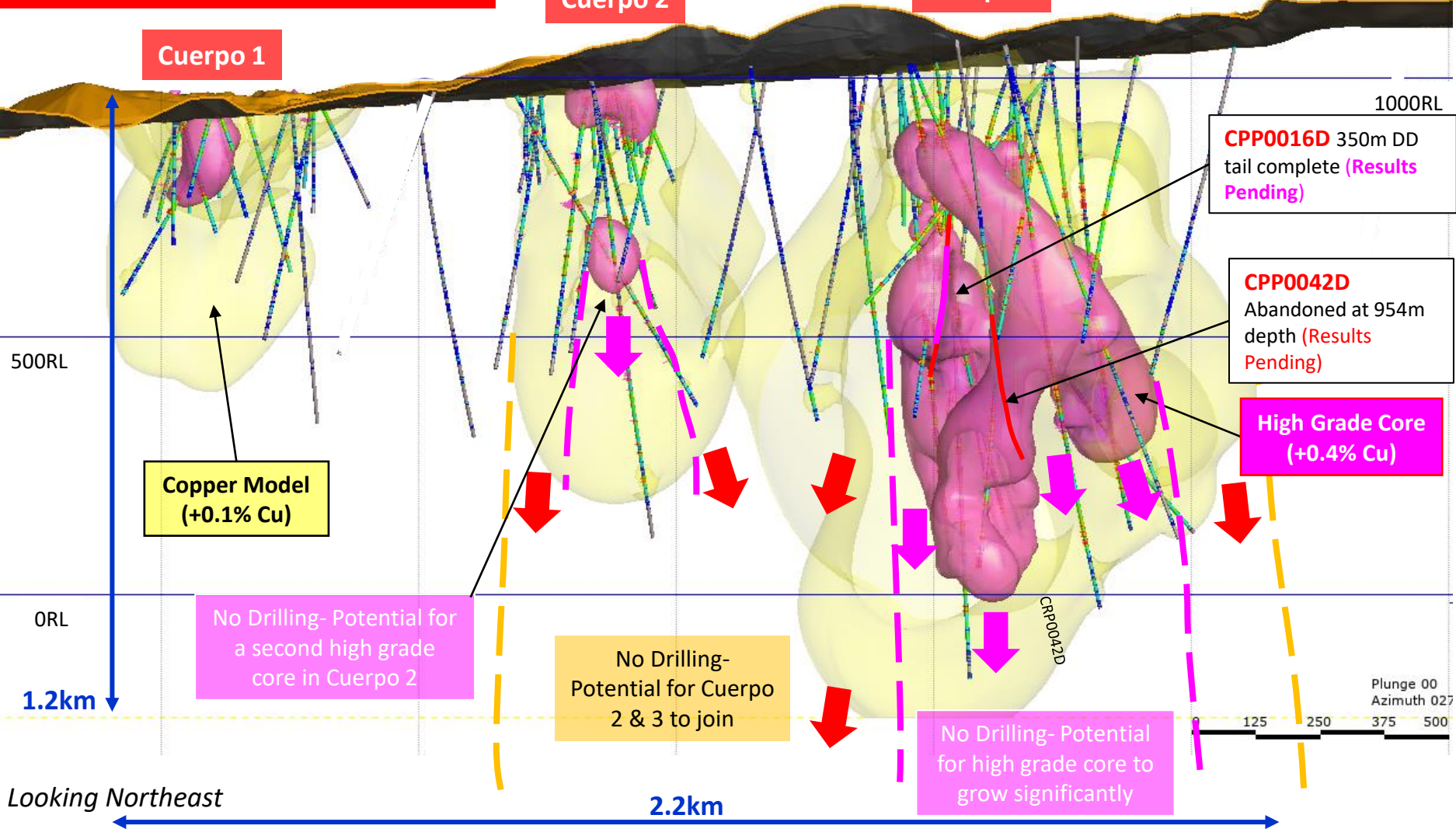
**Favourable grade range to  
reserve grade of other large  
underground copper mines -**

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

# Further Expansion Drilling Underway



## Cortadera Porphyry Discovery

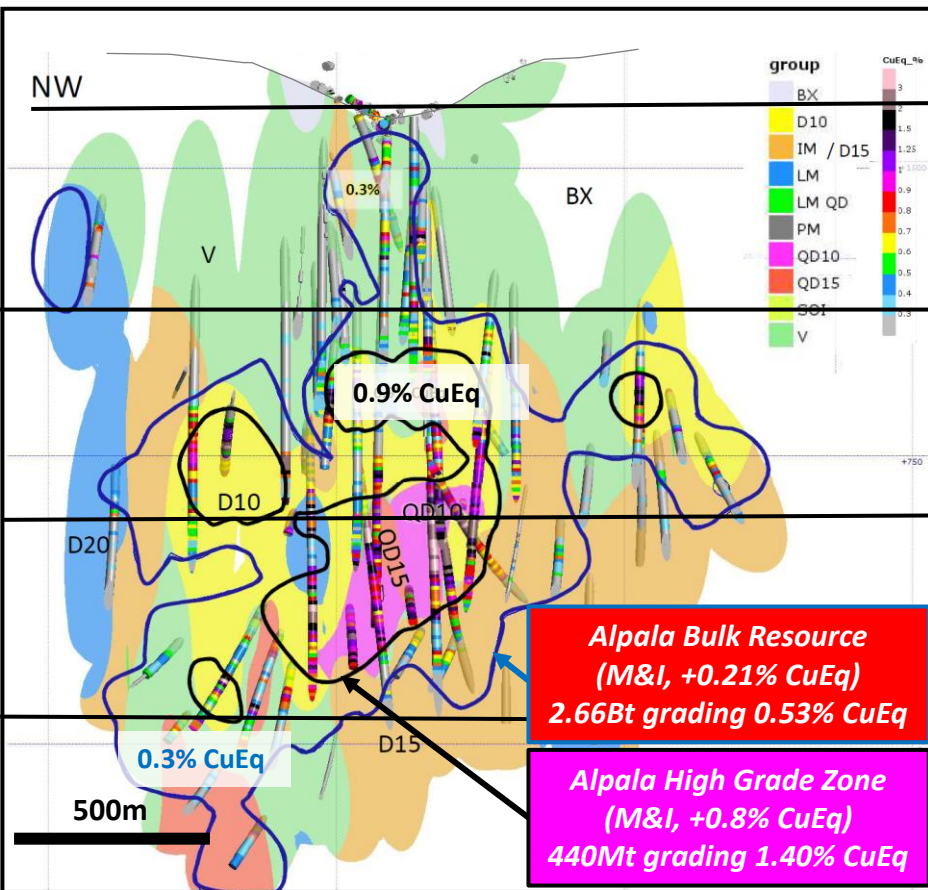


No Mineral Resource estimate has been completed for Cortadera at this time. The images of grade shells do not represent an Exploration Target nor a Mineral Resource and should not be construed as such, in compliance with the JORC code

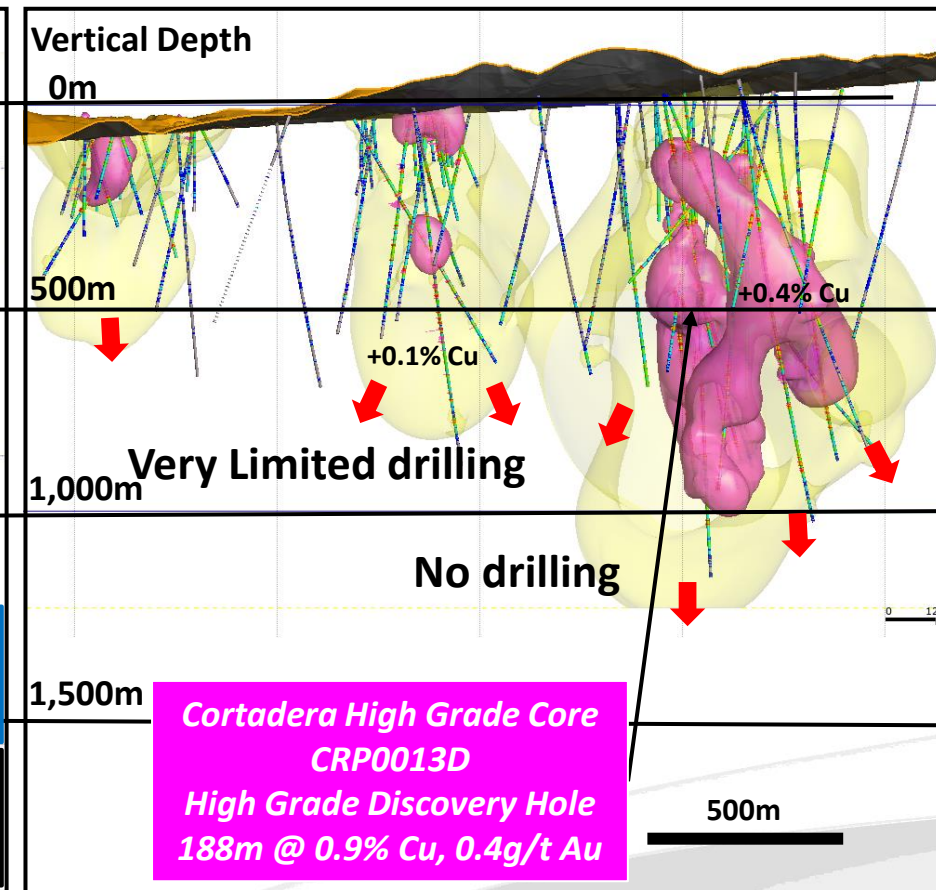
# Discovery Context Scale/Grade/Depth



**SolGold - Cascabel (Ecuador) Long-section**



**Hot Chili - Cortadera (Chile) Long-section**



- **Similar strike extent of porphyry Cu-Au discovery windows**
- **Similar combined grade for Cortadera and Cascabel high grade zone**
- **Cortadera has less than 15% of Cascabel drill coverage**

*No Mineral Resource estimate has been completed for Cortadera at this time. The images of grade shells do not represent an Exploration Target nor a Mineral Resource and should not be construed as such, in compliance with the JORC code*

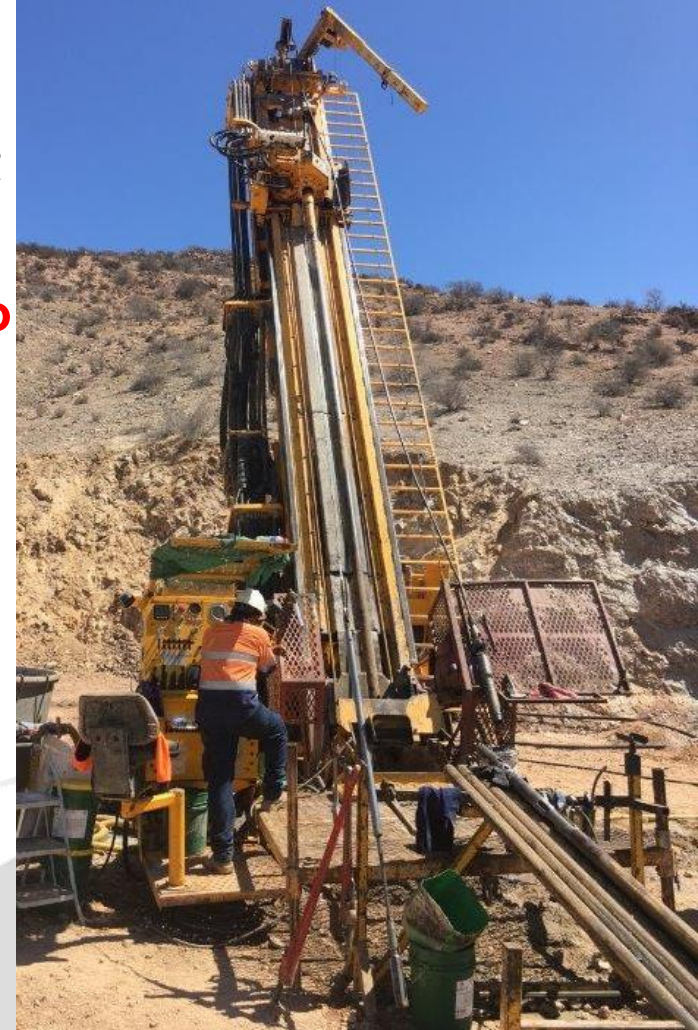
Source: Long-section from SolGold PacRim Presentation 5<sup>th</sup> April 2019. Refer to presentation for further detail on Cascabel CuEq grade. Alpala Current Measured & Indicated Resource estimate (+0.21%CuEq) - 2.663Bt grading 0.37% Cu, 0.25g/t Au for 9.9Mt Copper & 21.7Moz Gold (Solgold Corporate Presentation, July 2020)

# Transforming to a Top ASX-listed Copper-Gold Stock

HCH Current Market Cap of A\$65M at 2.9c stock price

- **Drill rig turning, results flowing** to continue growing Cortadera towards second resource target
- **Maiden resource for Cortadera and San Antonio nearing completion** (late July/early August)
- **Expanded scoping study & metallurgy underway** for large combined development
- **Discussions underway to increase production at Productora**
- **A\$8.9M Placement & Rights Issue complete**

*Diamond drilling at Cortadera, 2020*





# Qualifying Statements



## Mineral Resource and Ore Reserve Confirmation

- The information in this presentation that relates to Mineral Resources, Ore Reserve estimates and Production Targets on the Productora copper project was previously reported in the ASX announcement “Hot Chili Delivers PFS and Near Doubles Reserves at Productora” dated 2<sup>nd</sup> March 2016, a copy of which is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) and the Company’s website at [www.hotchili.net.au](http://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 <sup>1</sup>

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
<b>Total</b>	Probable	<b>166.9</b>	<b>0.43</b>	<b>0.09</b>	<b>138</b>	<b>716,800</b>	<b>470,700</b>	<b>23,100</b>	<b>562,900</b>	<b>191,900</b>	<b>11,200</b>

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
	<b>Sub-total</b>	<b>218.7</b>	<b>0.48</b>	<b>0.10</b>	<b>142</b>	<b>1,059,000</b>	<b>708,000</b>	<b>31,000</b>
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
	<b>Sub-total</b>	<b>17.9</b>	<b>0.41</b>	<b>0.04</b>	<b>39</b>	<b>73,000</b>	<b>23,000</b>	<b>700</b>
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
	<b>Total</b>	<b>236.6</b>	<b>0.48</b>	<b>0.10</b>	<b>135</b>	<b>1,132,000</b>	<b>730,000</b>	<b>32,000</b>

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
	<b>Sub-total</b>	<b>201.6</b>	<b>0.16</b>	<b>0.04</b>	<b>60</b>	<b>320,000</b>	<b>241,000</b>	<b>12,000</b>
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
	<b>Sub-total</b>	<b>16.4</b>	<b>0.13</b>	<b>0.02</b>	<b>27</b>	<b>22,000</b>	<b>9,000</b>	<b>400</b>
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
	<b>Total</b>	<b>218.0</b>	<b>0.16</b>	<b>0.04</b>	<b>58</b>	<b>341,000</b>	<b>250,000</b>	<b>13,000</b>

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.



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# Cortadera Copper-Gold Porphyry Discovery

