

Costa Fuego Timing is Everything

February 2022



www.hotchili.net.au



ASX: HCH | TSXV: HCH | OTCQB: HHLKF

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Although the forward-looking statements contained in this presentation are based upon assumptions which the Company believes to be reasonable, the Company cannot assure holders or prospective purchasers of Ordinary Shares that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this Prospectus, the Company has made assumptions regarding: future commodity prices; availability of skilled labour; timing and amount of capital expenditures; future currency exchange and interest rates; the impact of increasing competition; general conditions in economic and financial markets; availability of drilling and related equipment; effects of regulation by governmental agencies; future tax rates; future operating costs; availability of future sources of funding; ability to obtain financing and assumptions underlying estimates related to adjusted funds from operations. The Company has included the above summary of assumptions and risks related to forward-looking information provided in this presentation in order to provide holders and prospective purchasers of Ordinary Shares with a more complete perspective on the Company's future operations and such information may not be appropriate for other purposes. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. These forward-looking statements are made as of the date of this presentation and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Right Project, Right Team, Right Time

Rising demand and paucity of new copper supply will drive Cu prices



✓ **Only low-altitude sizeable copper developer positioned for production in next 5 years**

✓ **Backed by Glencore**

✓ **Strong ESG credentials**

✓ **Lack of new Cu supply + rising demand = higher Cu price**



2021 Achievements

Delivered into guidance



- ✓ **Completed 47,000m** of resource upgrade drilling at Cortadera
- ✓ **Started Costa Fuego PFS** – due Q3/22
- ✓ **Attracted a major diversified miner** (Glencore) as a core 9.96% shareholder
- ✓ Made final payment for **100% ownership of Cortadera**
- ✓ **Consolidated capital** structure
- ✓ Completed **successful TSXV listing** in Canada

Leadership – Fit For Purpose

Chilean and exploration, permitting, project financing, construction and operating expertise



Board

Murray Black, Chairman

2nd largest shareholder, >44 years global exploration and mining experience, founding Director

Christian Easterday, Managing Director & CEO

Geologist & Mineral Economist with >20 years global experience, fluent Spanish, founding Director

Dr Nicole Adshead-Bell, Director

Geologist with >25 years combined technical, corporate (Executive and Director), institutional investor, investment banking and project financing experience

Roberto de Andraca Adriasola, Director

Chilean National with over 25 years experience in the finance and mining sectors

Mark Jamieson, Director (Glencore Nominee)*

General Manager Resource Engineering for Glencore's global copper group; engineer with >20 years global mining experience, including sub level and block cave mines

Dr Allan Trench, Director

Geologist/geophysicist with >28 years global technical management consulting, academic and advisory experience

Randall Nickson, Director

Geological engineer with >36 years global experience including 14 years in Chile focused on copper exploration, fluent Spanish

Management

Penelope Beattie, Company Secretary & CFO

Chartered CA with >20 years global experience

Grant King, COO

Mining Engineer with >20 years global experience, including open pit, sub level and block cave projects and mines

José Ignacio Silva, Country Manager & Chief Legal Counsel

Chilean National and lawyer with >15 years global legal and mining sector experience

Andrea Aravena, Geology Manger – Chile

Chilean National and geologist >14 years Chilean mining/exploration experience

John Hearne, Executive Studies Manager

Mining engineer with >35 years global mining experience across all stages of the mining life cycle

Kirsty Sheerin, Resource Development Manager

Resource geologist with >14 years global mining experience

Dr Steve Garwin, Chief Technical Advisor

Geologist with >28 years experience and a leading authority on porphyry, epithermal and Carlin-style mineralization in the circum-Pacific region

Dr John Beeson, Lead Structural Geologist

Geologist with >25 years experience in global exploration

**Glencore retains the right to appoint a Director to the Board, subject to holding at least 7.5% of the share capital of Hot Chili, except where Glencore does not have the opportunity to participate in a dilution event. Refer to 2 August 2021 ASX Announcement for details.*

Corporate Overview

Top 5 shareholders total >37% ownership, fully funded for 18mths

ASX: HCH | TSXV: HCH | OTCQB: HHLKF



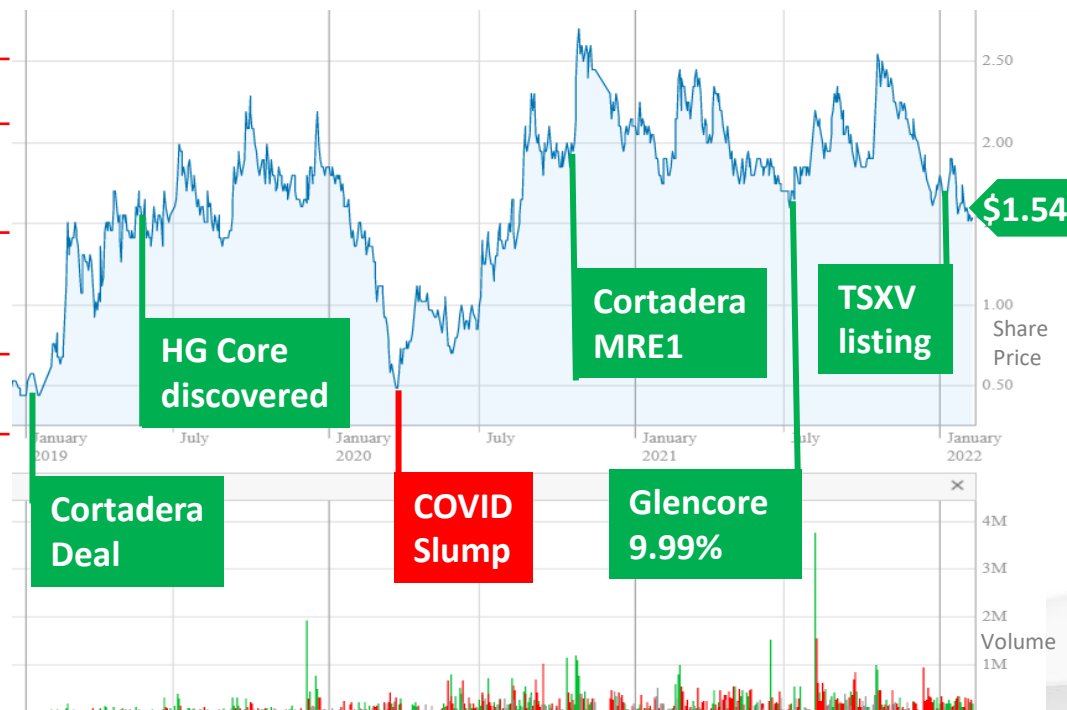
Capital Structure

| | |
|------------------------------------|--|
| Issued Shares | 109,657,647 |
| Share Price | A\$1.54 (11 Feb 22) |
| Mkt Capitalisation | A169 M (11 Feb 22) |
| Mkt Capitalisation (fully diluted) | A\$208 M (incl Con Notes, Options, Performance Rights) |
| Cash | A\$34 M (approx.) |
| Expected Cash Inflows in 2022 | VAT Recovery & CMP + A\$4.5 M (estimated) In-Money A\$1.25 Options + A\$6.6 M (expiry May 22) |

Top 5 Shareholders

| | |
|--------|-----------------------|
| 10.33% | CDS & Co |
| 9.96% | Glencore |
| 6.37% | KAS & Blue Spec Group |
| 5.31% | Roytor & Co |
| 5.16% | GS Group Australia |

3 Year Share Price Performance



Analyst Coverage

Australia

Veritas Securities
Argonaut Securities

Canada

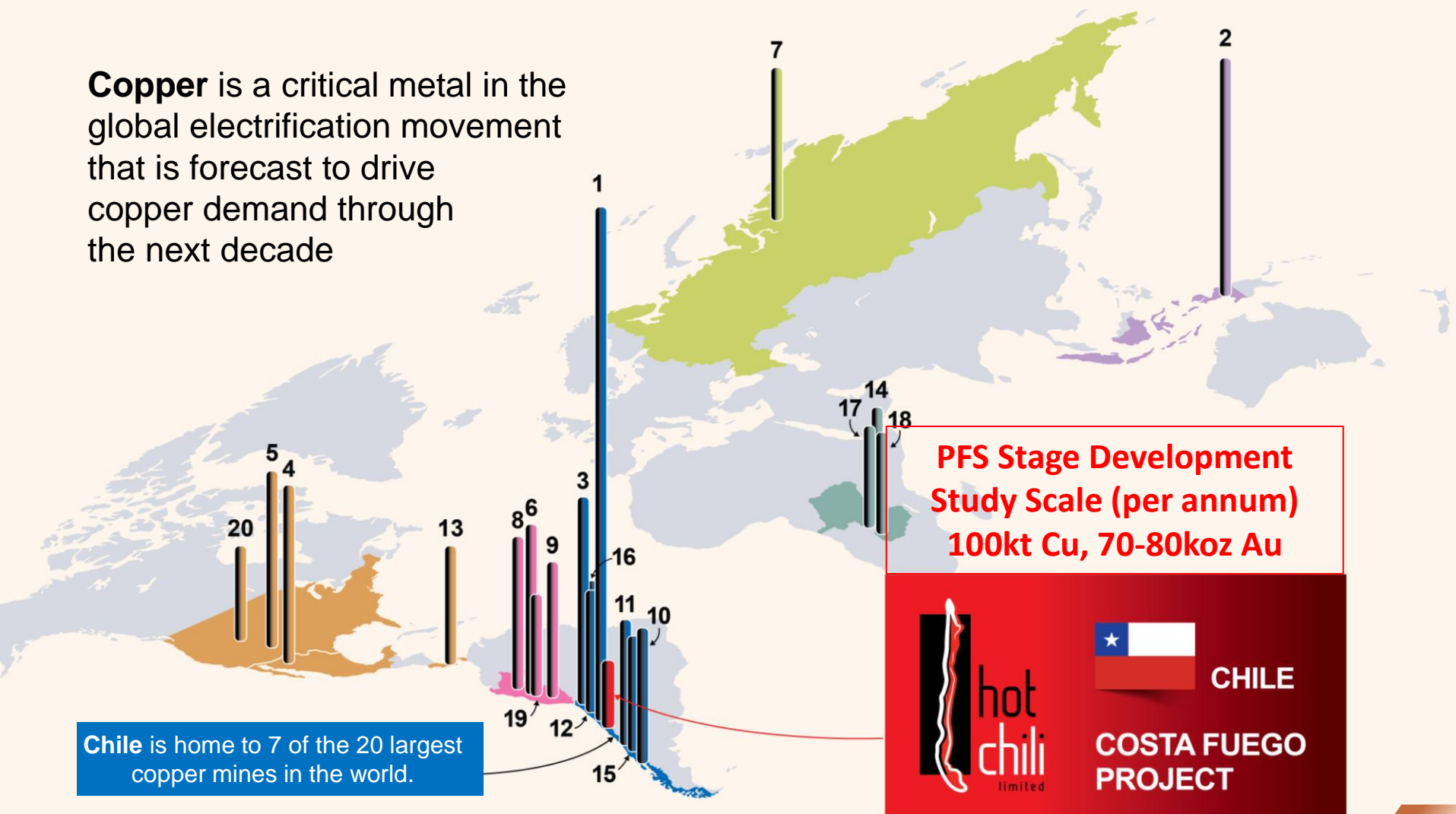
IA Capital Markets
Cormark Securities
Fundamental Research

Chile – Home to Copper Giants

Top 20 copper mines by annual production



Copper is a critical metal in the global electrification movement that is forecast to drive copper demand through the next decade



Chile is home to 7 of the 20 largest copper mines in the world.

Source: S&P Global Market Intelligence, 2022

* See slide 25 for details on top 20 copper mines by capacity

Costa Fuego is a Copper Super-Hub

Low elevation, proximal infrastructure decreases economic hurdle



Top 10* Undeveloped Cu Resource (S&P) on coast of #1 Global Producer - Chile

1.7 Mt (Ind)
1.2 Mt (Inf)

Copper

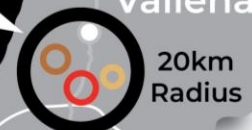
1.5 Moz (Ind)
1.2 Moz (Inf)

Gold

Costa Fuego
(Copper Super-Hub)



Los Lasas Port



20km Radius

Chile

Copiapo
Pan-American Highway

Vallenar

La Serena

~600km

Argentina



Santiago

Chile Coastal Range Projects

Australian Head Office

* Top 10 Cu Resource/Reserve (Active), at PFS level or above, with low operational risk (S&P, 2022)

Valentina

Productora

Costa Fuego

Copper Hub

San Antonio

Cortadera

Keys to Success in Big Copper **Timing!**

Grade

Top 5 in 20 largest undeveloped Cu projects (non-major)

Geometry

Two large-scale deposits, from surface, low strip-ratio, open pit

Metallurgy

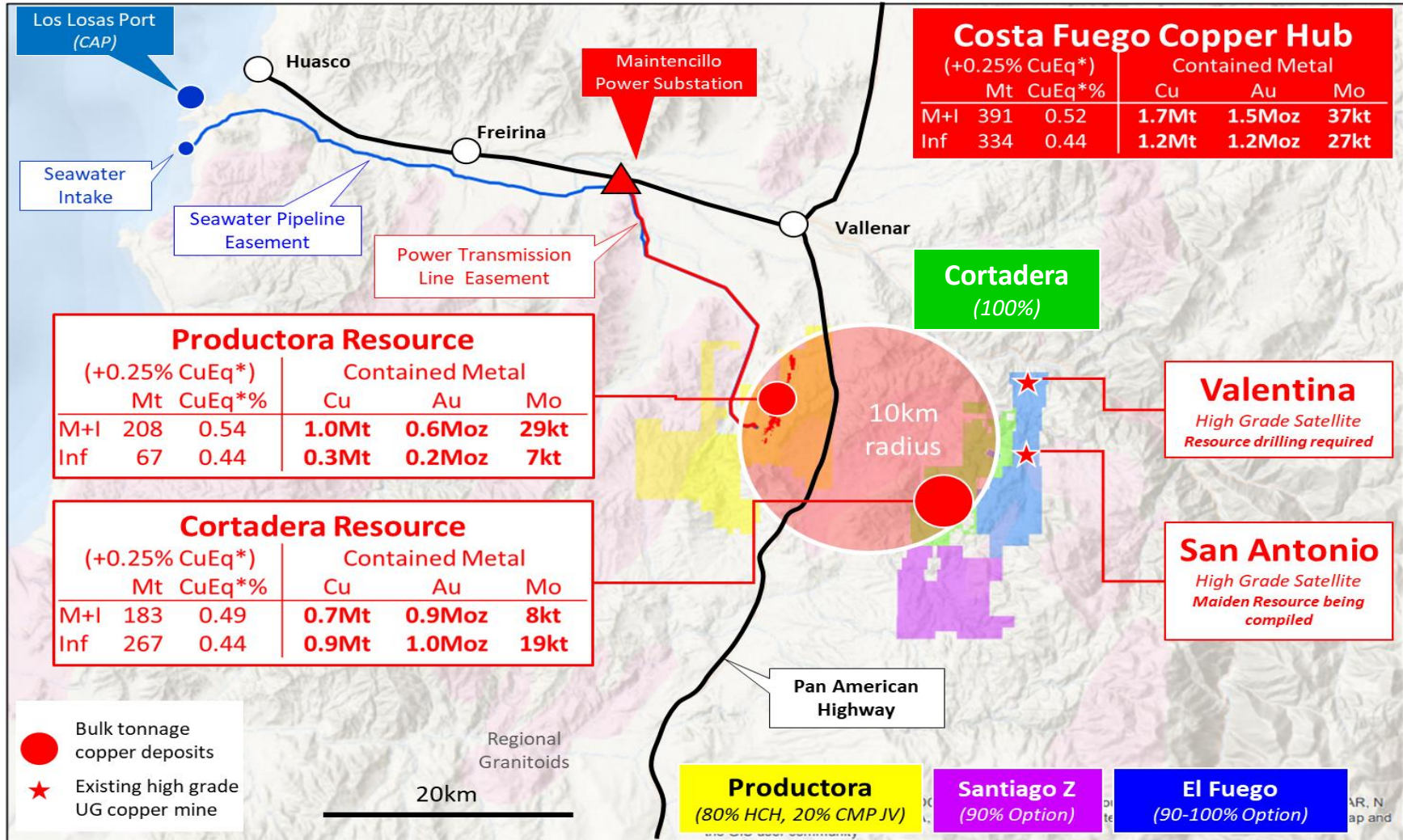
Good recovery, clean concentrate (no arsenic), sea water processing

Infrastructure

Low-altitude, 50km from port, 17km from grid power, PanAmerican Hwy

Location, Location, Location

Low altitude, infrastructure and access with 55km to port⁽¹⁾



(1) See slides 32-34 for complete Resource disclosure of the Projects

Cortadera – Discovery to Resource in 15 Months

Speed of advancement demonstrates quality



Cortadera Timeline

- ✓ **Deal to acquire 100% of Cortadera in Feb/19**
- ✓ **Delivered compelling drill results by Jul/19**
- ✓ **Maiden Resource Estimate Oct/20**
- **Material Resource Upgrade due in Q1/22**

Cortadera – THEN

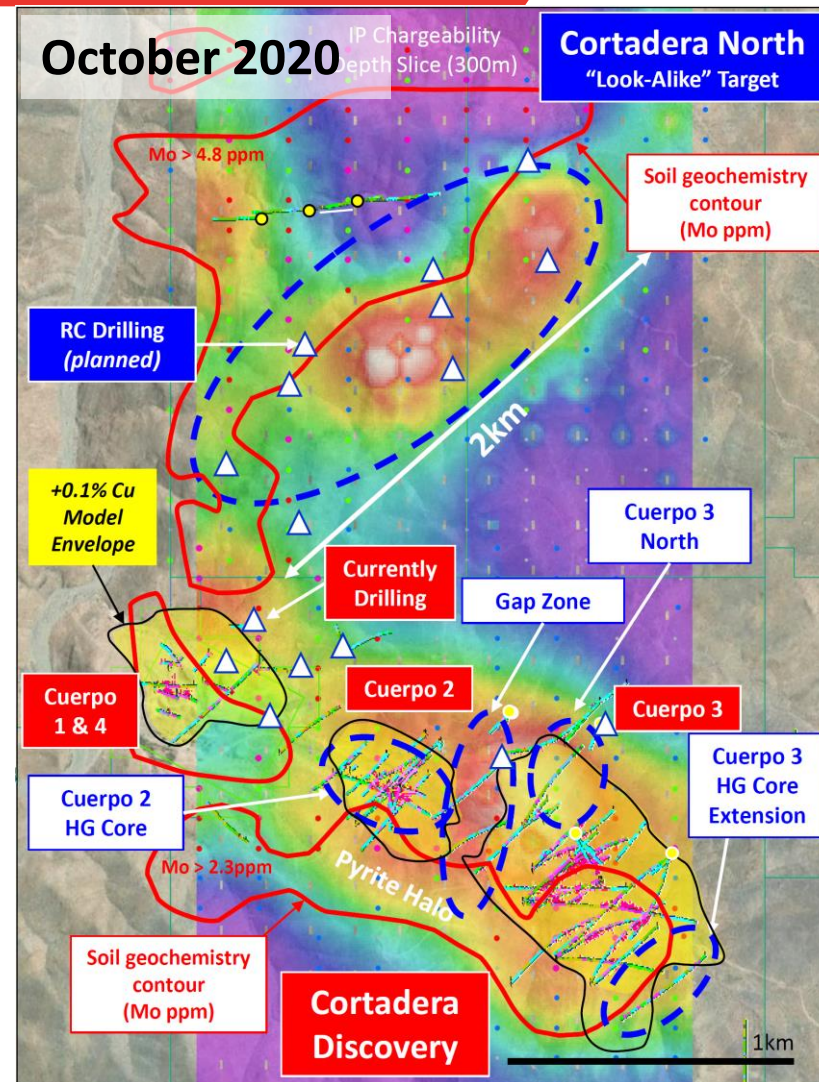
Major new Cu-Au discovery



- **Big porphyry system from surface**
- **+52,000m drilling since maiden resource**
- **2 diamond drill rigs operating, 4 shifts per day (currently)**
- **Dr Steve Garwin (SOLG) leading HCH technical team**

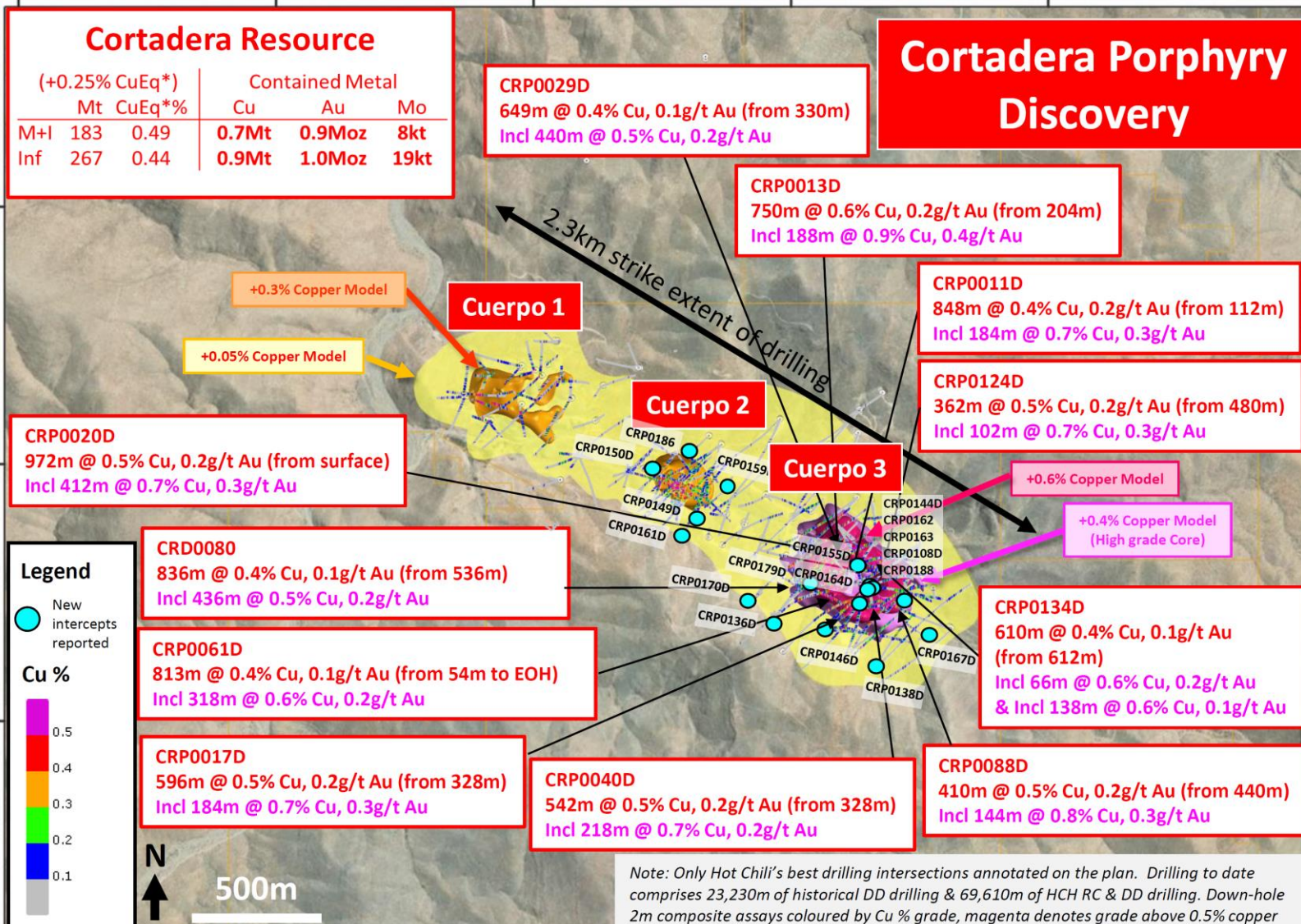


FJOD-10 (52-54m), 1.3% Cu, 0.64g/t Au



Cortadera – NOW

Updated copper model released in February 2022



Standout Drill Results

Deposit footprint expanded

2 diamond drill rigs active

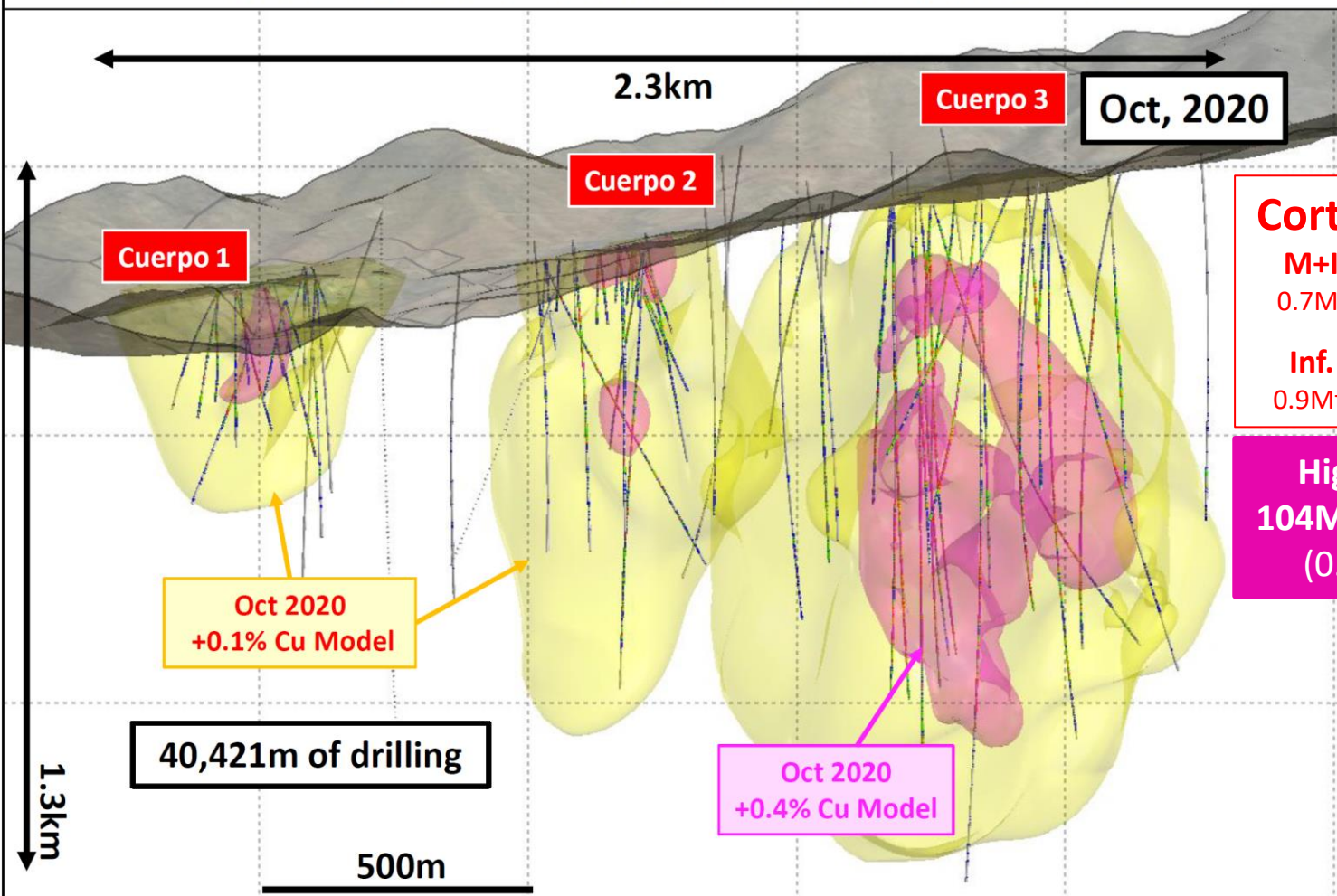
New development drilling results pending

Cortadera Copper Model – THEN

Three main zones of mineralization identified



Oblique long section displaying drilling and Cu mineralisation wireframes at time of Cortadera maiden resource, October 2020



Cortadera Resource⁽¹⁾

M+I 183Mt @ 0.49% CuEq,
0.7Mt(Cu), 0.9Moz (Au), 8kt(Mo)

Inf. 267Mt @ 0.44% CuEq,
0.9Mt(Cu), 1.0Moz(Au), 19kt(Mo)

High Grade Core (Ind)
104Mt grading 0.74% CuEq
(0.6% Cu, 0.22g/t Au)

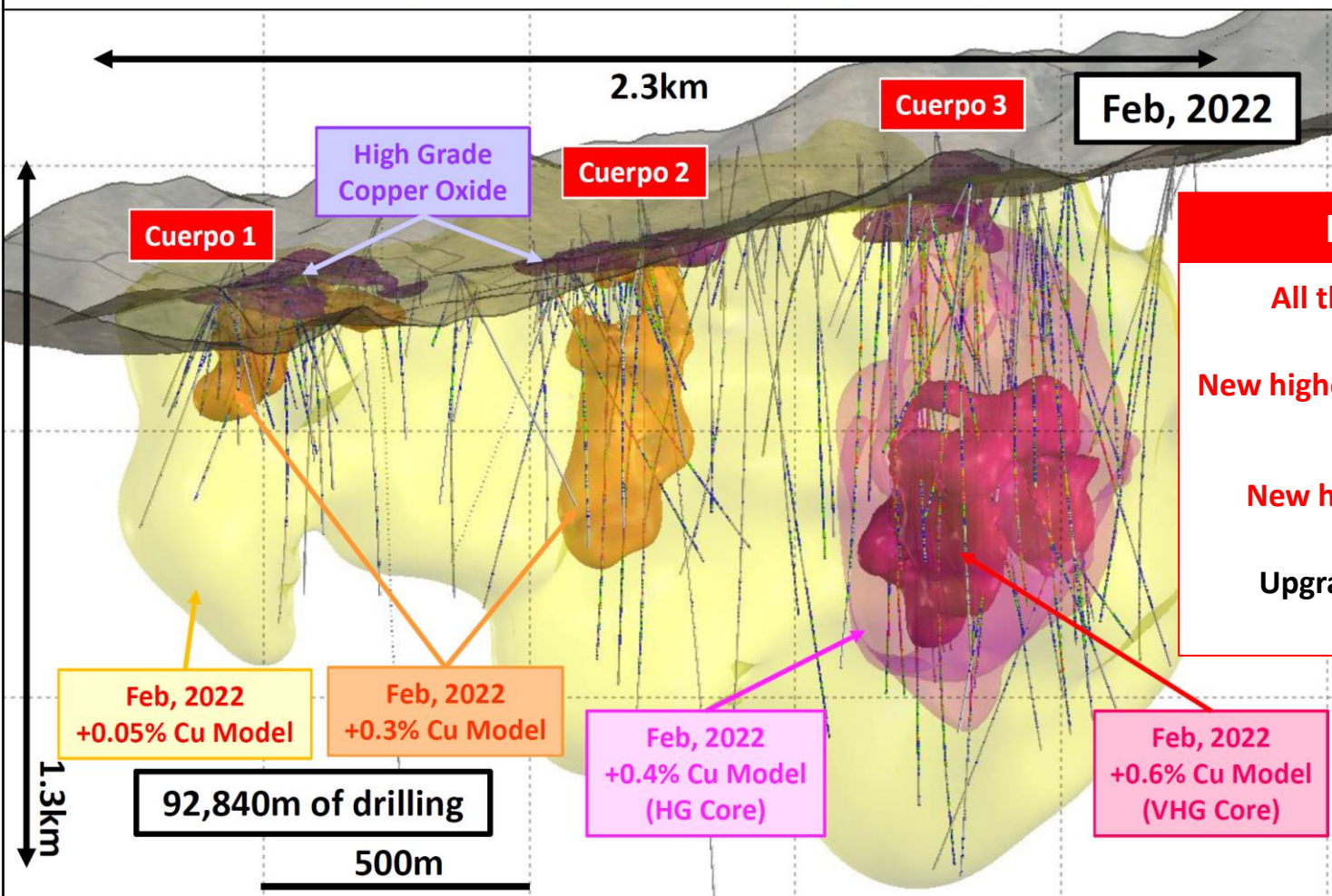
(1) See slide 33 for complete Resource disclosure of the Projects

Cortadera Copper Model – NOW

Linked three main mineralized zones, identified new high grade domain



Oblique long section displaying all drilling and updated Cu mineralisation wireframes for Cortadera, February 2022



Drilling Impact

- All three porphyries linked
- New higher grade domain (+0.6% Cu)
- New high grade copper oxides
- Upgraded resource estimate categorisation

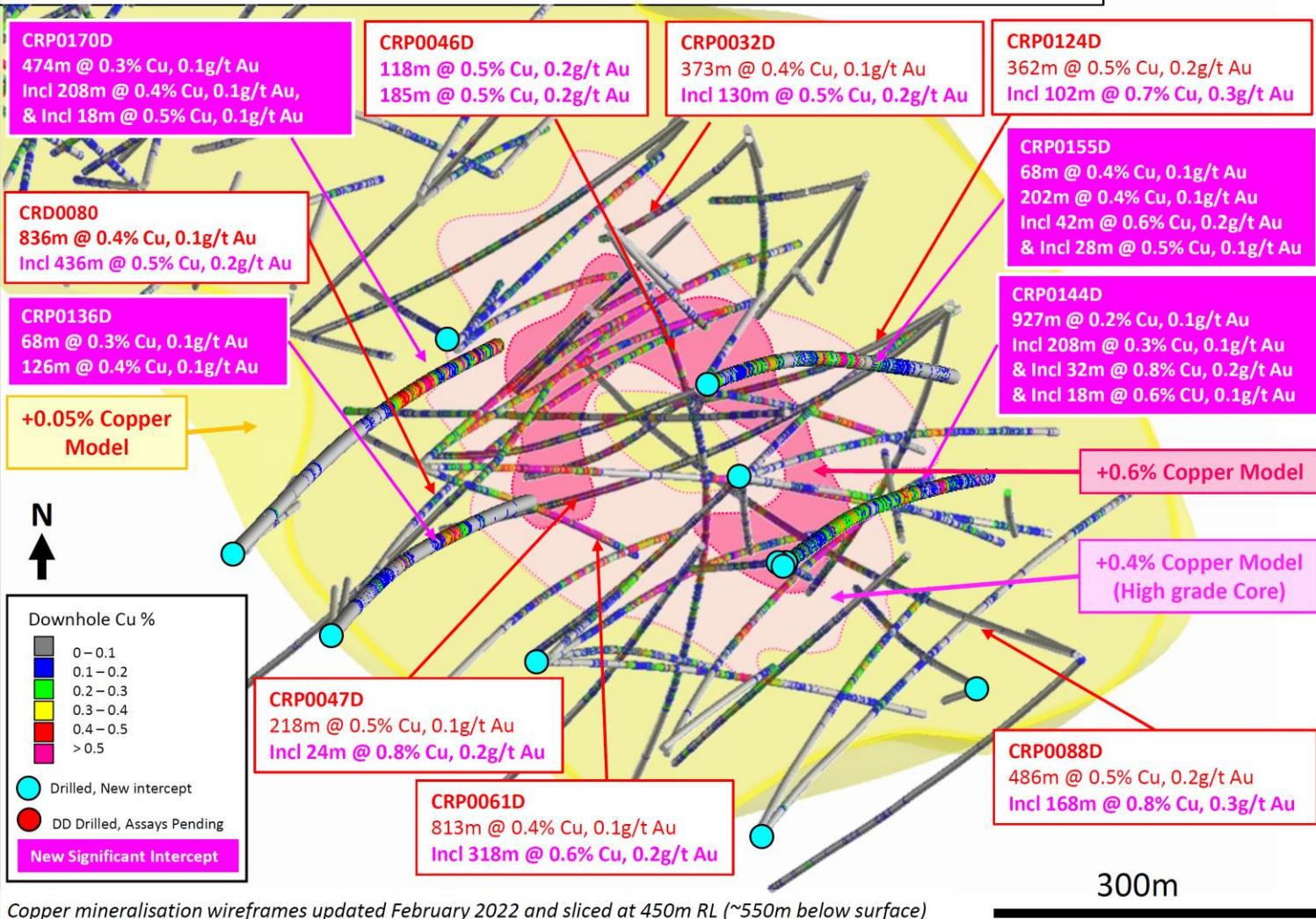
Drill-Bit Resource De-Risking

Achieved 126% increase in drilled metres ahead of Cortadera Q1/22 resource update



Plan View displaying Cortadera Copper Model & Significant Intercepts Returned Since Maiden Resource Estimate (October 2020)

Cuerpo 3



Drilling Impact

Expansion of Cuerpo 3 High Grade Core

Stronger Geological porphyry model

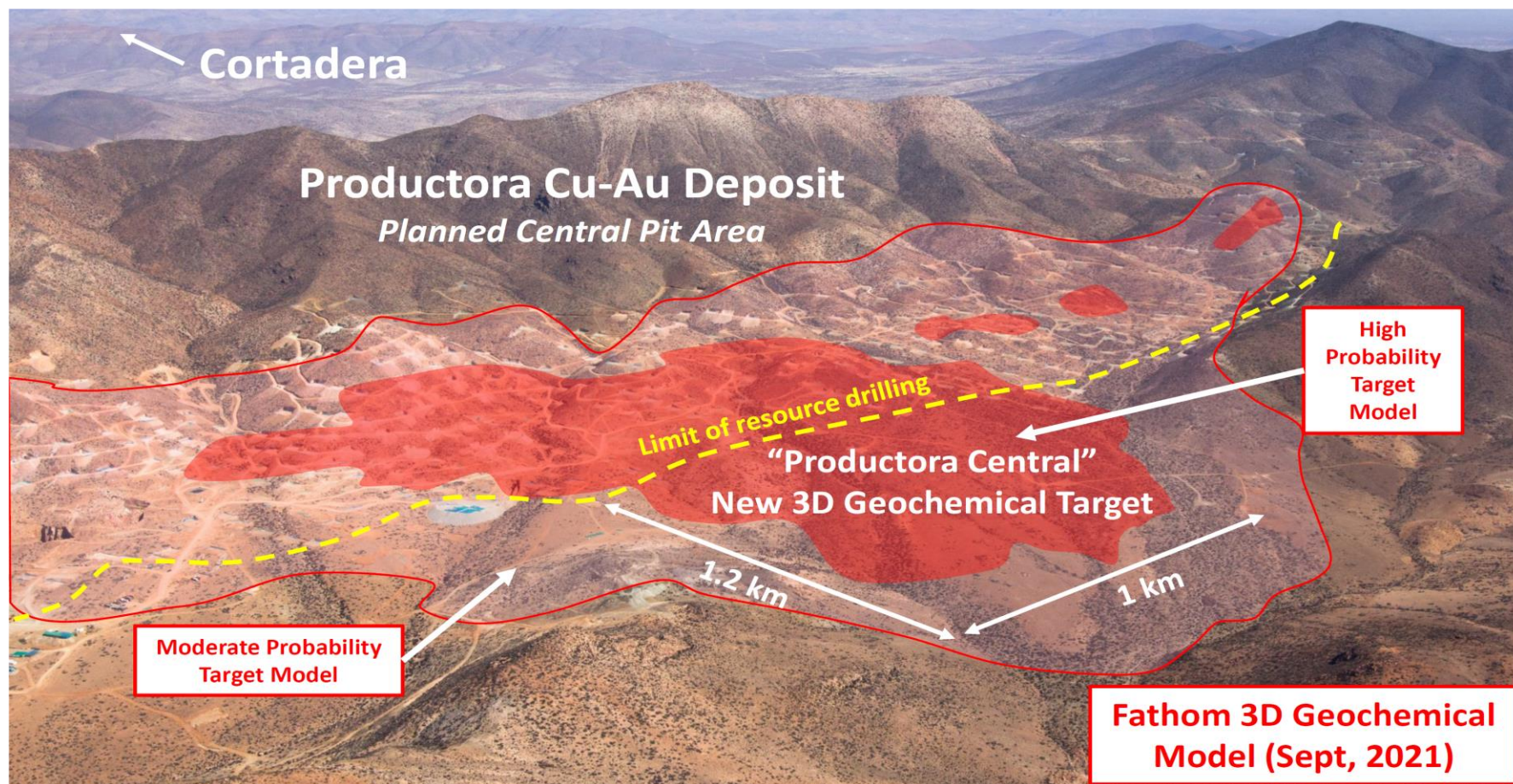
Strong continuity over 1,200m depth extent from surface

Step-Out Organic Growth Opportunities

Sizeable exploration drill program planned for 2022

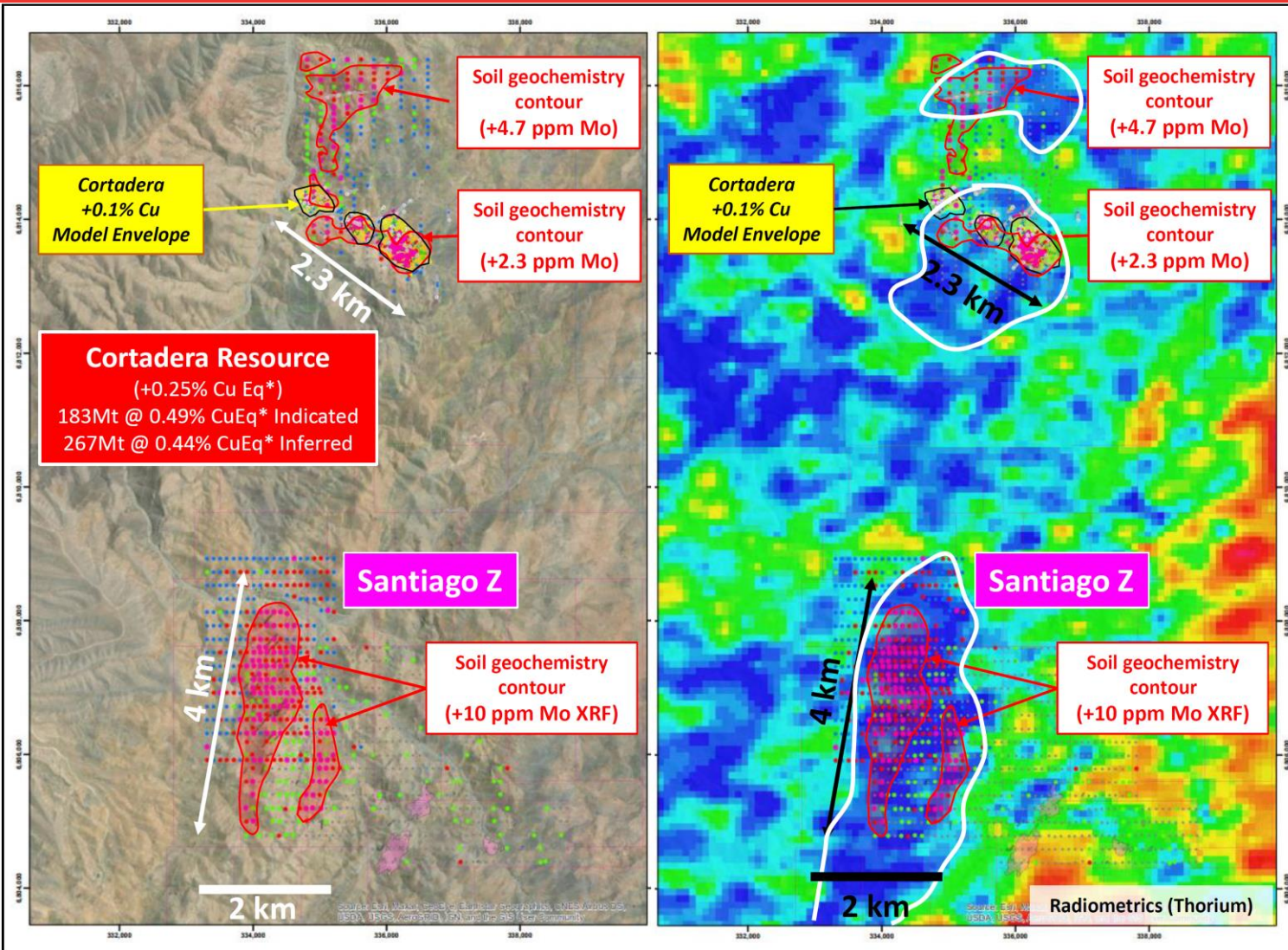


- Inaugural **drill testing multiple large-scale targets**
- **Productora Central** – 1 RC rig, completed 6 holes to date, **results pending**



Regional Organic Growth Opportunities

Cortadera comprises a large porphyry cluster



Cortadera

Drilling planned outside and along-strike of discovery window

Santiago Z

Larger footprint to Cortadera

Drill access approval received

Cortadera North

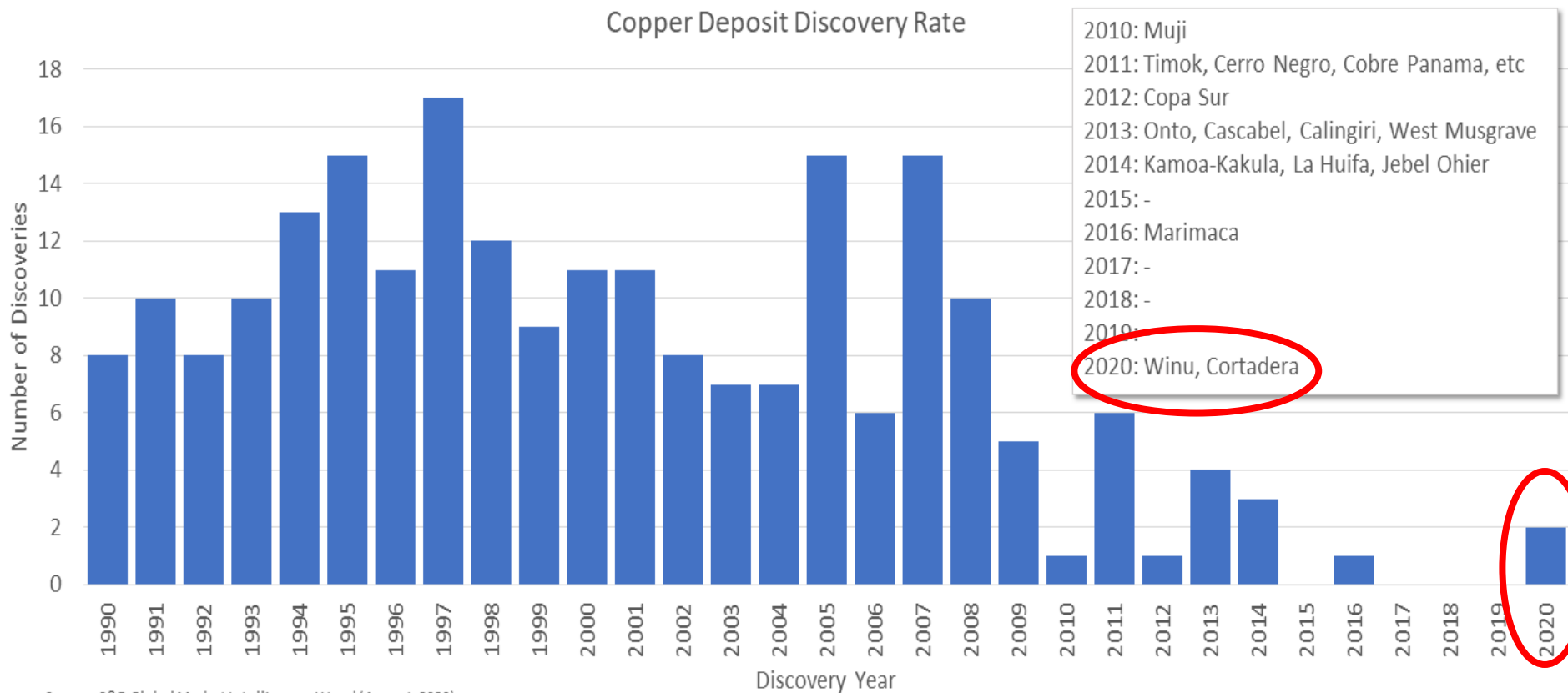
Look-alike target being advanced

Paucity of New Copper Discoveries

Cortadera is just one of two major global copper discoveries since 2016



Cortadera & Winu



Source: S&P Global Market Intelligence, Wood (August, 2020)

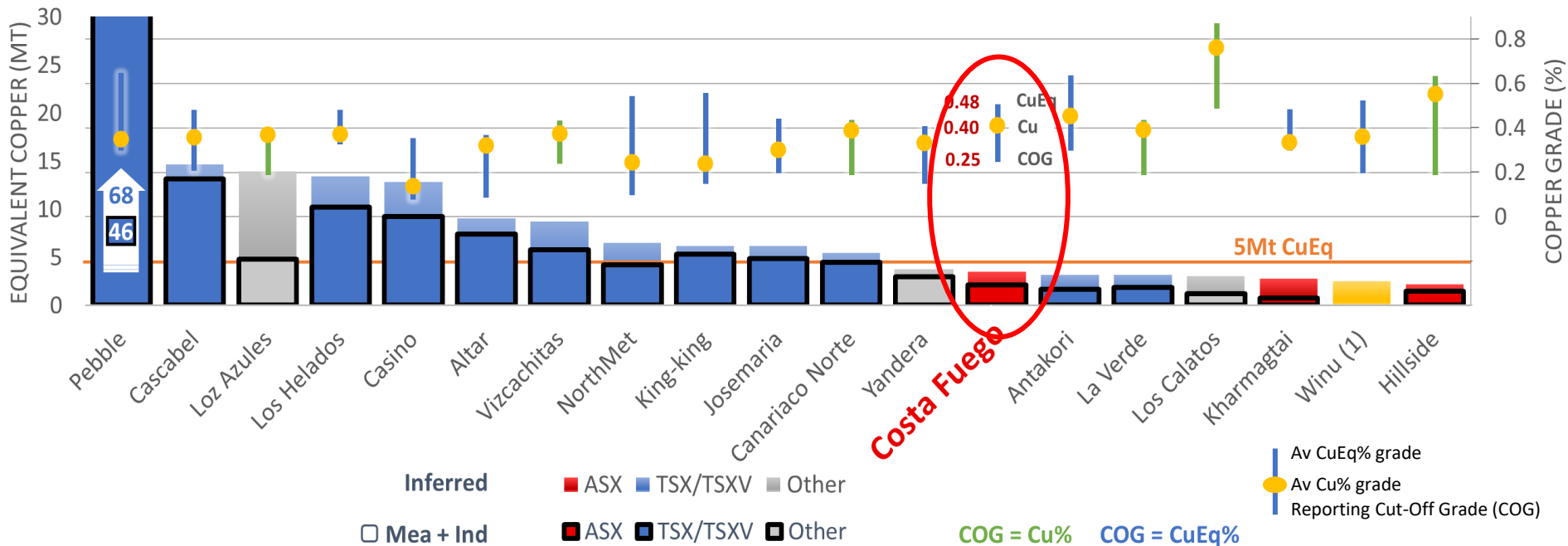
Positioned for Development

Costa Fuego is one of the few global copper development projects with no infrastructure or permitting impediments to timely production



- One of the few **low-altitude, no arsenic, infrastructure heavy, major copper development projects**

World's Largest Undeveloped Copper Mineral Resources Not Controlled by a Major Mining Company



1 - Project is controlled by a major and is included here for Australian context.
 2 - Graph constructed from public information (used without the consent of the source) and normalised using this price deck: Copper 3.00 USD/lb, Gold 1,550 USD/oz, Molybdenum 12 USD/lb, Silver 18 USD/oz, Platinum 1,050 USD/oz, Palladium 1,400 USD/oz, Cobalt 14 USD/lb, Nickel 7 USD/lb. Copper Equivalent grade and tonnes calculated using these prices and recoveries declared in each project's public company documents. Wood assembled the data in July 2020.

Re-Rating Opportunity

Hot Chili has one of the most advanced copper development projects in the Americas, with one of the lowest economic hurdles



| Project | Costa Fuego | Kwanika/ Stardust | AntaKori | Casino | Marimaca | Vizcachitas | Josemaria | Cascabel | Warintza/ La Verde | Filo del Sol |
|-------------------------------|----------------|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|----------------|
| Jurisdiction | Chile | BC | Peru | Yukon | Chile | Chile | Argentina | Ecuador | Ecuador/ Mexico | Argentina |
| Phase | PFS | Resource | Resource | PEA | PEA | PEA | FS | PFS | Resource | PFS |
| Market Cap (US\$M) | \$120 | \$73 | \$85 | \$241 | \$270 | \$309 | \$530 | \$813 | \$1,317 | \$1,335 |
| M&I CuEq (Blbs) | 4.4 | 2.4 | 4.2 | 15.8 | 0.9 | 11.5 | 11.6 | 28.6 | 2.4 | 6.3 |
| Inferred CuEq (Blbs) | 3.3 | 0.9 | 4.0 | 7.0 | 0.5 | 6.0 | 4.2 | 3.3 | 3.7 | 2.2 |
| Mkt Cap/CuEq (US\$/lb) | \$0.016 | \$0.022 | \$0.010 | \$0.009 | \$0.169 | \$0.017 | \$0.033 | \$0.026 | \$0.208 | \$0.154 |

Source: Pricing data is as at February 10, 2022; Company Filings; Resources normalized using following price deck: Copper US\$3.00/lb, Gold US\$1,550/oz, Silver US\$18/oz, and Molybdenum US\$12/lb | PFS for the Productora Copper Project, Atacama, Chile; Report date October 28, 2021 | Mineral Resource Estimate for the Cortadera Copper Deposit, Atacama, Chile; Report date October 28, 2021 | Kwanika Project Resource Estimate Update 2019; Report date April 17, 2019 | Stardust Project Updated Mineral Resource Estimate; Report date May 17, 2021 | AntaKori Project Technical Report; Report date February 22, 2019 | PEA for the Vizcachitas Project; Report date May 10, 2019 | PEA for the Casino Project; Report date June 22, 2021 | PEA Marimaca Project; Report date August 4, 2020 | FS for the Josemaria Copper-Gold Project, San Juan Province, Argentina; Report date September 28, 2020 | Alpala Porphyry Copper-Gold-Silver Deposit Mineral Resource Estimate; Report date March 18, 2020 | PFS for the Filo del Sol Project; Report date January 13, 2019 | Resource Estimate for the Warintza Central Cu-Mo Porphyry Deposit; Report date December 13, 2019 | La Verde Copper Project Technical Report; Report date June 20, 2018. *Lundin Mining announced its intention to acquire Josemaria 20 December 2021

Responsible, Respectful & Sustainable

Building trust with all stakeholders



Pro-active Approach

- ✓ Engaged **Digbee ESG**
- ✓ Implementing **ESG Board Committee**

Environmental

- ✓ Leveraging **existing infrastructure** (port, power, roads)
- ✓ Foundation of **low-emission Chilean grid power**
- ✓ Aim to use high percentage of **solar power**
- ✓ **Sea water** for future processing (water license granted)

Social

- ✓ Chilean focused goods and services
- ✓ Direct taxes and royalties, employee taxes, multiplier effect
- ✓ Existing and planned community programmes
- ✓ Workplace health and safety, employee engagement

Governance

- ✓ Transparency, accountability and integrity
- ✓ **Broad view of diversity – through all levels of Company**
- ✓ **ESG reporting**



2022 Catalysts

A\$34M in cash, fully funded for 18 months of development & growth objectives



- ✓ Q1 2022: Sizeable exploration drill programme now underway, with **3 drill rigs operating**
- Q1 2022: Costa Fuego material **resource upgrade**
- Q1 2022: **Port access** definitive agreement
- Q1 2022: **Concentrate off-take** agreement
- Q3 2022: Complete **Pre-Feasibility Study**
- Q4 2022: **Start Feasibility Study**
- Q4 2022: **Start project financing discussions**, options include royalty/streaming (gold), lending funds, traditional bank debt and equity financing

Overlooked & Undervalued

Ready to rerate in 2022



- **Most undervalued** junior company with a material and advanced senior copper development project (PFS level)
- **Low economic and time hurdle** to development
- Backed by diversified major – **Glencore**
- Near-term material **resource growth catalyst Q1/22**
- **Favourable supply/demand** fundamentals will drive copper price, copper stockpiles at record lows
- **Top 10*** low-risk, undeveloped copper resource
- **Organic growth** potential – drilling underway

CRP0061D Core, Cortadera – Feb 2021

* Top 10 Cu Resource/Reserve (Active), at PFS level or above, with low operational risk (S&P, 2022)

APPENDIX



The Top 20 Copper Mines by Capacity

Thousand metric tonnes copper



Source: S&P Global Market Intelligence, 2022

Copper Overtakes Gold

Annual Markets in 2022

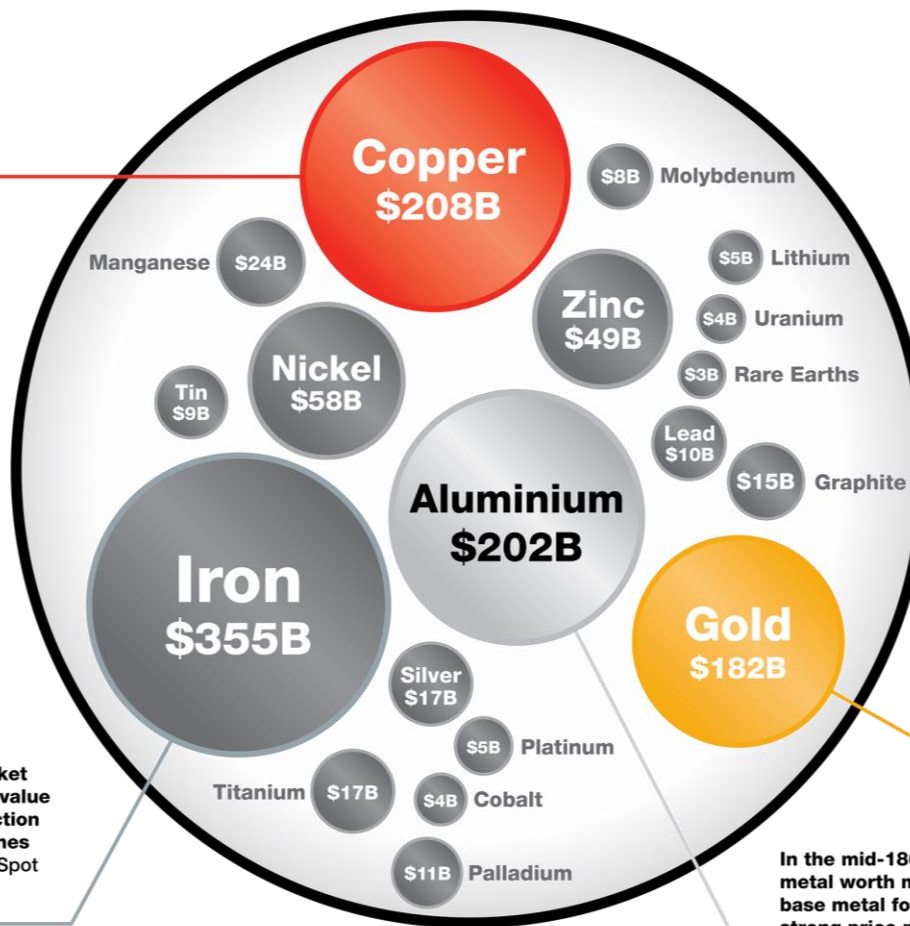


A key ingredient in the “Electrify Everything” movement, Copper’s rising price has more than doubled its market worth since 2016.

In 2022, Copper prices have held, entrenching Copper as the second largest metal market, worth more than USD 200B each year. The February 2022 Spot price is 4.47 USD/lb.



The largest metal market by tonnage and dollar value is iron ore with production of more than 2.3B tonnes in 2020. The July 2021 Spot price is 150 USD/t.



Oil \$2,607B

The global market value for oil eclipses the metal markets. Production was 88.4 million barrels per day in 2020. The July 2021 Spot price was 93 USD/bl.



In 2015, Gold was the world’s largest metal market by dollar. It has been overtaken by Iron, Copper and Aluminium and is now the fourth largest metal market. The February 2022 Spot price is 1,819 USD/oz.



In the mid-1800s Aluminium was a precious metal worth more than gold. Considered a base metal for the past century, in 2022 a strong price run has lifted the Aluminium market value above Gold. The February 2022 Spot price is 3,120 USD/t.

Costa Fuego Benchmark Graph Detail



| Project | Class | Mt | Cu% | Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | Mo ppm | Mo kt | CuEq% | CuEq Mt | Average Processing Recovery | Reported Level of Study | Report Date | Report Source | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------|-----------|-------|-------------|---------------|--------|--------|--------|--------|--------|-------|-------|---------|-----------------------------|---------------------------------|-------------|---------------|-----------------|---------|-------|-------------|---------------|--------|--------|--------|--------|-----|-----|-------|---------|---------------------------|---------------------------------|------|-------|----------|-------|------|-----|------|---|------|-----|-----|-----|------|-----|-----------------|----------|-------|-------------|---------------|--------|--------|--------|--------|-----|-----|-------|---------|---------------------------|---------------------------------|------|-------|-------------|-------|-------|------|------|---|------|-----|-----|-----|------|------|-------------|----------------|---------------------------------|-------------|---------------|--------|--------|--------|--------|--|------|-------|-----------|---------------------------|---------------------------------|------|-------|-------------|---------|-------|------|------|------|------|-----|-----------|-----|-------|------|-----------------|----------------|---------------------------------|-------------|---------------|----------|--------|--------|--------|------|---|-------|---------|---------------------------|---------------------------|------|-------|-------------|----------|-------|------|------|------|------|-----|-----|-----|------|------|-----------------|----------------|---------------------------------|------|-------|-----------|-------|------|------|------|------|------|-------------|---------------------------|-----------------------|------|-------|-----------|----------|-------|------|------|------|------|-----|----------------|---------------------------------|------|-------|-----|---------------------------|-----------------------|------|-------|-----------|-------|------|------|------|------|------|--------|---------|-------|------|------|-----------------|----------|-------|------|-----|------|------|-----|-------|-------------------|------|-------|----------|---------------------------|-----------------------|------|-------|-----------|-----|------|------|------|------|------|----------|-----|------|------|------|-----------------|-----|-------|------|-----|------|-----|-----------|----|------|------|------|-----|---------------------------|-----------------------|------|-------|------|-----|-----------|-----|-------|------|------|------|---|-----|------|-----|-----------------|------|-------|---------------------------|-----------------------|------|-------|-----|-----|------|-----|------|-----|---------------------------|-----------------------|------|-------|------|-----|-----------------|-----|-------|------|-----|------|---|-----|------|-----|--|------|-----|---------------------------|-----------------------|------|-------|-----|-----|------|-----|------|---|-----|
| Pebble | MI | 6,456 | 0.40 | 25.8 | 0.34 | 71 | 1.7 | 345 | 240 | 1,551 | 0.71 | 46.1 | Cu=84%, Au=73%, Mo=80% | Mineral Resource Estimate | 2017 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 4,454 | 0.25 | 11.1 | 0.25 | 36 | 1.2 | 170 | 226 | 1,007 | 0.50 | 22.3 | | | | | Los Azules | Ind | 962 | 0.48 | 4.6 | 0.05 | 2 | 1.8 | 56 | | | 0.50 | 4.8 | Cu=90%, Au=27%, Ag=25% | Preliminary Economic Assessment | 2017 | SEDAR | Inf | 2,666 | 0.33 | 8.8 | 0.04 | 4 | 1.6 | 135 | | | 0.34 | 9.2 | Cascabel | MI | 2,663 | 0.37 | 9.9 | 0.25 | 22 | 1.1 | 92 | | | 0.49 | 13.1 | Cu=89%, Au=54%, Ag=54% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 544 | 0.24 | 1.3 | 0.11 | 2 | 0.61 | 11 | | | 0.29 | 1.6 | Los Helados | Ind | 2,099 | 0.38 | 8.0 | 0.15 | 10 | 1.4 | 93 | | | 0.49 | 10.2 | Cu=88%, Au=78%, Ag=48% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 827 | 0.32 | 2.6 | 0.10 | 3 | 1.3 | 35 | | | 0.39 | 3.3 | Altar | Class | Mt | Sulfide Cu% | Sulfide Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | Cu=92%, Au=50%, Ag=51% | Mineral Resource Estimate | 2018 | SEDAR | MI | 2,057 | 0.32 | 6.6 | 0.08 | 5 | 0.9 | 63 | | | 0.36 | 7.3 | Inf | 557 | 0.28 | 1.6 | 0.06 | 1 | 0.88 | 16 | | | 0.31 | 1.7 | Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 |
| Los Azules | Ind | 962 | 0.48 | 4.6 | 0.05 | 2 | 1.8 | 56 | | | 0.50 | 4.8 | Cu=90%, Au=27%, Ag=25% | Preliminary Economic Assessment | 2017 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 2,666 | 0.33 | 8.8 | 0.04 | 4 | 1.6 | 135 | | | 0.34 | 9.2 | | | | | Cascabel | MI | 2,663 | 0.37 | 9.9 | 0.25 | 22 | 1.1 | 92 | | | 0.49 | 13.1 | Cu=89%, Au=54%, Ag=54% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 544 | 0.24 | 1.3 | 0.11 | 2 | 0.61 | 11 | | | 0.29 | 1.6 | Los Helados | Ind | 2,099 | 0.38 | 8.0 | 0.15 | 10 | 1.4 | 93 | | | 0.49 | 10.2 | Cu=88%, Au=78%, Ag=48% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 827 | 0.32 | 2.6 | 0.10 | 3 | 1.3 | 35 | | | 0.39 | 3.3 | Altar | Class | Mt | Sulfide Cu% | Sulfide Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | Cu=92%, Au=50%, Ag=51% | Mineral Resource Estimate | 2018 | SEDAR | MI | 2,057 | 0.32 | 6.6 | 0.08 | 5 | 0.9 | 63 | | | 0.36 | 7.3 | | Inf | 557 | 0.28 | 1.6 | 0.06 | 1 | 0.88 | 16 | | | 0.31 | 1.7 | | | | | Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | | 54 | 102 | 146 | 0.24 | 3.4 | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | | | | | 13 | | | 0.76 | 1.6 | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | |
| Cascabel | MI | 2,663 | 0.37 | 9.9 | 0.25 | 22 | 1.1 | 92 | | | 0.49 | 13.1 | Cu=89%, Au=54%, Ag=54% | Preliminary Economic Assessment | 2019 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 544 | 0.24 | 1.3 | 0.11 | 2 | 0.61 | 11 | | | 0.29 | 1.6 | | | | | Los Helados | Ind | 2,099 | 0.38 | 8.0 | 0.15 | 10 | 1.4 | 93 | | | 0.49 | 10.2 | Cu=88%, Au=78%, Ag=48% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 827 | 0.32 | 2.6 | 0.10 | 3 | 1.3 | 35 | | | 0.39 | 3.3 | Altar | Class | Mt | Sulfide Cu% | Sulfide Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | Cu=92%, Au=50%, Ag=51% | Mineral Resource Estimate | 2018 | SEDAR | MI | 2,057 | 0.32 | 6.6 | 0.08 | 5 | 0.9 | 63 | | | 0.36 | 7.3 | | Inf | 557 | 0.28 | 1.6 | 0.06 | 1 | 0.88 | 16 | | | 0.31 | 1.7 | | | | | Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | | | | | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Los Helados | Ind | 2,099 | 0.38 | 8.0 | 0.15 | 10 | 1.4 | 93 | | | 0.49 | 10.2 | Cu=88%, Au=78%, Ag=48% | Preliminary Economic Assessment | 2019 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 827 | 0.32 | 2.6 | 0.10 | 3 | 1.3 | 35 | | | 0.39 | 3.3 | | | | | Altar | Class | Mt | Sulfide Cu% | Sulfide Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | Cu=92%, Au=50%, Ag=51% | Mineral Resource Estimate | 2018 | SEDAR | MI | 2,057 | 0.32 | 6.6 | 0.08 | 5 | 0.9 | 63 | | | 0.36 | 7.3 | | Inf | 557 | 0.28 | 1.6 | 0.06 | 1 | 0.88 | 16 | | | 0.31 | 1.7 | | | | | Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | | | | | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Altar | Class | Mt | Sulfide Cu% | Sulfide Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | Cu=92%, Au=50%, Ag=51% | Mineral Resource Estimate | 2018 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MI | 2,057 | 0.32 | 6.6 | 0.08 | 5 | 0.9 | 63 | | | 0.36 | 7.3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 557 | 0.28 | 1.6 | 0.06 | 1 | 0.88 | 16 | | | 0.31 | 1.7 | | | | | Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | | | | | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vizcachitas | MI | 1,284 | 0.40 | 5.1 | | | 1.1 | 43 | 141 | 400 | 0.45 | 5.7 | Cu=91%, Mo=80% | Preliminary Economic Assessment | 2019 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 789 | 0.34 | 2.7 | | | 0.88 | 22 | 127 | 221 | 0.38 | 3.0 | | | | | Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | | | | | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Casino | Mill MI | 2,173 | 0.16 | 3.4 | 0.18 | 13 | 1.4 | 100 | 169 | 368 | 0.35 | 7.6 | #REF! | Feasibility Study | 2020 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Mill Inf | 1,430 | 0.10 | 1.5 | 0.14 | 6 | 1.2 | 54 | 102 | 146 | 0.24 | 3.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Leach MI | 217 | 0.03 | 0.1 | 0.25 | 2 | 1.9 | 13 | | | 0.76 | 1.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Leach Inf | 31 | 0.03 | 0.01 | 0.17 | 0 | 1.7 | 2 | | | 0.52 | 0.2 | | | | | Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Josemaria | Ind | 1,066 | 0.31 | 3.3 | 0.22 | 7 | 1.0 | 35 | | | 0.45 | 4.8 | Cu=86%, Au=71%, Ag=59% | Pre-feasibility Study | 2018 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 404 | 0.24 | 0.9 | 0.15 | 2 | 0.83 | 11 | | | 0.34 | 1.4 | | | | | Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Canariaco Norte | MI | 1,003 | 0.40 | 4.1 | 0.06 | 2 | 1.7 | 55 | | | 0.44 | 4.4 | Cu=90%, Au=55%, Ag=50% | Pre-feasibility Study | 2011 | SEDAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inf | 293 | 0.33 | 1.0 | 0.05 | 0 | 1.4 | 14 | | | 0.36 | 1.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Costa Fuego Benchmark Graph Detail Cont.



| Project | Class | Mt | Cu% | Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | Mo ppm | Mo kt | CuEq% | CuEq Mt | Average Processing Recovery | Reported Level of Study | Report Date | Report Source |
|-------------|-----------|-----|------|-------|--------|--------|--------|--------|--------|-------|-------|---------|---|---------------------------------|-------------|------------------|
| Northmet | Class | Mt | Cu% | Cu Mt | Au g/t | Au Moz | Ag g/t | Ag Moz | | | CuEq% | CuEq Mt | | Feasibility Study | 2019 | SEDAR |
| | MI | 795 | 0.23 | 1.9 | 0.03 | 0.8 | 0.9 | 22 | | | 0.52 | 4.1 | Cu=91%, Ni=61%, Pt=79%, Pd=74%, Au=60%, Co=30%, Ag=57% | | | |
| | Inf | 458 | 0.24 | 1.1 | 0.03 | 0.5 | 0.9 | 13 | | | 0.52 | 2.4 | | | | |
| | Class | Mt | Ni % | Ni Mt | Pt g/t | Pt Moz | Pd g/t | Pd Moz | Co ppm | Co Mt | | | | | | |
| | MI | 795 | 0.07 | 0.3 | 0.06 | 0.9 | 0.2 | 3.0 | 68 | 0.03 | | | | | | |
| | Inf | 458 | 0.07 | 0.3 | 0.06 | 0.9 | 0.2 | 3.3 | 56 | 0.03 | | | | | | |
| King-king | MI | 962 | 0.23 | 2.2 | 0.32 | 10 | | | | | 0.55 | 5.3 | Cu=71%, Au=75% | Pre-feasibility Study | 2013 | SEDAR |
| | Inf | 189 | 0.22 | 0.4 | 0.26 | 1.6 | | | | | 0.45 | 0.9 | | | | |
| Yandera | Mill MI | 665 | 0.33 | 2.2 | 0.07 | 1 | | | 104 | 69 | 0.40 | 2.7 | Cu=87%, Au=63% Mo=78% | Mineral Resource Estimate | 2016 | SEDAR |
| | Mill Inf | 212 | 0.29 | 0.6 | 0.04 | 0.2 | | | 52 | 11 | 0.33 | 0.7 | | | | |
| | Leach MI | 64 | 0.34 | 0.2 | 0.08 | 0.2 | | | 63 | 4 | 0.39 | 0.2 | | | | |
| | Leach Inf | 19 | 0.26 | 0.05 | 0.03 | 0.0 | | | 54 | 1 | 0.28 | 0.1 | | | | |
| Costa Fuego | Ind | 391 | 0.43 | 1.7 | 0.12 | 2 | 0.3 | 4 | 95 | 37 | 0.52 | 2.1 | Cu=83%, Au=51%, Mo=67%, Ag=23% | Mineral Resource Estimate | 2020 | ASX Announcement |
| | Inf | 334 | 0.36 | 1.2 | 0.11 | 1.2 | 0.52 | 6 | 80 | 27 | 0.44 | 1.4 | | | | |
| La Verde | MI | 408 | 0.41 | 1.7 | 0.03 | 0 | 2.4 | 32 | | | 0.45 | 1.8 | Cu=89%, Au=75% Ag=76% | Preliminary Economic Assessment | 2018 | SEDAR |
| | Inf | 338 | 0.37 | 1.3 | 0.02 | 0.2 | 1.9 | 21 | | | 0.40 | 1.3 | | | | |
| Los Calatos | MI | 137 | 0.73 | 1.0 | | | | | 435 | 59 | 0.87 | 1.2 | Cu=87%, Mo=68% | Scoping Study | 2015 | ASX Announcement |
| | Inf | 216 | 0.78 | 1.7 | | | | | 245 | 53 | 0.85 | 1.8 | | | | |
| Antakori | Ind | 250 | 0.48 | 1.2 | 0.29 | 2 | 7.5 | 61 | | | 0.66 | 1.6 | Cu=85%, Au=55% Ag=50% | Mineral Resource Estimate | 2019 | SEDAR |
| | Inf | 267 | 0.41 | 1.1 | 0.26 | 2.2 | 7.8 | 67 | | | 0.57 | 1.5 | | | | |
| Kharm-agtai | Ind | 129 | 0.36 | 0.5 | 0.36 | 1 | | | | | 0.58 | 0.8 | Cu=85%, Au=70% | Scoping Study | 2019 | ASX Announcement |
| | Inf | 469 | 0.31 | 1.5 | 0.19 | 2.8 | | | | | 0.43 | 2.0 | | | | |
| Winu | Inf | 503 | 0.35 | 1.8 | 0.27 | 3.0 | 2.2 | 3 | | | 0.50 | 2.5 | Cu=93%, Au=63% Ag=52% | Mineral Resource Estimate | 2020 | ASX Announcement |
| Hillside | Mill MI | 203 | 0.58 | 1.2 | 0.14 | 1 | | | | | 0.67 | 1.4 | Cu=92%, Au=78% | Feasibility | 2020 | ASX Announcement |
| | Mill Inf | 114 | 0.60 | 0.7 | 0.10 | 0.4 | | | | | 0.66 | 0.8 | | | | |
| | Leach MI | 20 | 0.53 | 0.1 | 0.21 | 0.1 | | | | | 0.53 | 0.1 | | | | |
| | Leach Inf | 0.2 | 0.70 | 0.001 | 0.20 | 0.001 | | | | | 0.70 | 0.001 | | | | |

QUALIFYING STATEMENTS



Qualifying Statements

Scientific & Technical Information (NI 43-101)



QUALIFIED PERSON

All technical information in this document has been prepared by or under the supervision of Grant King, Chief Operating Officer of the Company. Mr. King is the "qualified person" for the purposes of NI 43-101.

FURTHER INFORMATION

For further information on the Productura Project, please see the report titled "Productura Copper Project Preliminary Feasibility Study, Chile", effective dated 28 October 2021, prepared by Boris Caro of Caro & Navarro Limitada, Leendert (Leon) Lorenzen of Mintrex Pty Ltd, Tom Kendall of Mintrex Pty Ltd, and Elizabeth Haren of Haren Consulting, available on the website of the Company and under the profile of the Company on www.sedar.com.

For further information on the Cortadera Project, please see the report titled "Cortadera Copper Deposit, Mineral Resource Estimate, Chile", effective dated 28 October 2021 prepared by Elizabeth Haren of Haren Consulting, available on the website of the Company and under the profile of the Company on www.sedar.com.

CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources as defined in accordance with NI 43-101. United State readers are advised that while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission does not recognize them. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. United States readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into reserves. In addition, "Inferred Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resource will ever be upgraded to a higher category. United States readers are also cautioned not to assume that all or any part of an Inferred Resource exists, or is economically or legally mineable.

Notes to Mineral Resource Disclosure



The Cortadera Technical Report and the Productora Technical Report referred to above are subject to certain assumptions, qualifications and procedures described therein. Reference should be made to the full text of the technical reports, which have been filed with Canadian securities regulatory authorities pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators* ("NI 43-101") and are available for review under the Company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") (www.sedar.com).

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Cortadera Mineral Resource Summary – reported by classification (using +0.25% CuEq cut-off grade) and by open pit (top), underground (middle) and total (bottom), 28th October 2021

| Cortadera OP Resource | | Grade | | | | | Contained Metal | | | | |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|-----------|--------------------|-----------------|----------------|------------------|---------------------|
| Classification (+0.25% CuEq*) | Tonnes (Mt) | CuEQ (%) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Copper Eq (tonnes) | Copper (tonnes) | Gold (ounces) | Silver (ounces) | Molybdenum (tonnes) |
| Measured | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Indicated | 135 | 0.47 | 0.38 | 0.15 | 0.66 | 32 | 635,000 | 513,000 | 650,000 | 2,865,000 | 4,300 |
| M+I Total | 135 | 0.47 | 0.38 | 0.15 | 0.66 | 32 | 635,000 | 513,000 | 650,000 | 2,865,000 | 4,300 |
| Inferred | 100 | 0.44 | 0.35 | 0.14 | 0.65 | 45 | 440,000 | 350,000 | 450,000 | 2,090,000 | 4,500 |

| Cortadera UG Resource | | Grade | | | | | Contained Metal | | | | |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|-----------|--------------------|-----------------|----------------|------------------|---------------------|
| Classification (+0.25% CuEq*) | Tonnes (Mt) | CuEQ (%) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Copper Eq (tonnes) | Copper (tonnes) | Gold (ounces) | Silver (ounces) | Molybdenum (tonnes) |
| Measured | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Indicated | 48 | 0.55 | 0.44 | 0.15 | 0.87 | 73 | 264,000 | 211,000 | 232,000 | 1,343,000 | 3,500 |
| M+I Total | 48 | 0.55 | 0.44 | 0.15 | 0.87 | 73 | 264,000 | 211,000 | 232,000 | 1,343,000 | 3,500 |
| Inferred | 167 | 0.44 | 0.35 | 0.11 | 0.68 | 90 | 735,000 | 585,000 | 591,000 | 3,651,000 | 15,000 |

| Cortadera Total Resource | | Grade | | | | | Contained Metal | | | | |
|-------------------------------|-------------|-------------|------------|-------------|------------|-----------|--------------------|-----------------|----------------|------------------|---------------------|
| Classification (+0.25% CuEq*) | Tonnes (Mt) | CuEQ (%) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Copper Eq (tonnes) | Copper (tonnes) | Gold (ounces) | Silver (ounces) | Molybdenum (tonnes) |
| Measured | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Indicated | 183 | 0.49 | 0.4 | 0.15 | 0.7 | 43 | 905,000 | 728,000 | 889,000 | 4,227,000 | 7,900 |
| M+I Total | 183 | 0.49 | 0.4 | 0.15 | 0.7 | 43 | 905,000 | 728,000 | 889,000 | 4,227,000 | 7,900 |
| Inferred | 267 | 0.44 | 0.35 | 0.12 | 0.7 | 73 | 1,181,000 | 935,000 | 1,022,000 | 5,633,000 | 19,400 |

Reported at or above 0.25% CuEq*. Figures in the above table are rounded, reported to appropriate significant figures, and reported in accordance with CIM and NI 43-101. Metal rounded to nearest thousand, or if less, to the nearest hundred.

Copper Equivalent (CuEq) reported for the drill holes were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu\ price\ 1\% \ per\ tonne \times Cu_recovery) + (Mo\ ppm \times Mo\ price\ per\ g/t \times Mo_recovery) + (Au\ ppm \times Au\ price\ per\ g/t \times Au_recovery) + (Ag\ ppm \times Ag\ price\ per\ g/t \times Ag_recovery)) / (Cu\ price\ 1\% \ per\ tonne)$. The Metal Prices applied in the calculation were: Cu=3.00 USD/lb, Au=1,550 USD/oz, Mo=12 USD/lb, and Ag=18 USD/oz. Average Metallurgical Recoveries used were: Cu=83%, Au=56%, Mo=82%, and Ag=37%

** Note: Silver (Ag) is only present within the Cortadera Mineral Resource estimate

Notes to Mineral Resource Disclosure



Productora Mineral Resource Summary - reported by classification (open pit, using +0.25% CuEq cut-off grade), 28th October 2021

| Productora Total Resource | | Grade | | | | Contained Metal | | | |
|---------------------------|------------|-------------|-------------|-------------|------------|------------------|----------------|----------------|---------------|
| Classification | Tonnes | CuEQ | Cu | Au | Mo | Copper Eq | Copper | Gold | Molybdenum |
| (+0.25% CuEQ*) | (Mt) | (%) | (%) | (g/t) | (ppm) | (tonnes) | (tonnes) | (ounces) | (tonnes) |
| Measured | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Indicated | 208 | 0.54 | 0.46 | 0.10 | 140 | 1,122,000 | 960,000 | 643,000 | 29,200 |
| M+I Total | 208 | 0.54 | 0.46 | 0.10 | 140 | 1,122,000 | 960,000 | 643,000 | 29,200 |
| Inferred | 67 | 0.44 | 0.38 | 0.08 | 109 | 295,000 | 255,000 | 167,000 | 7,200 |

Reported at or above 0.25% CuEq*. Figures in the above table are rounded, reported to appropriate significant figures, and reported in accordance with CIM and NI-101. Metal rounded to nearest thousand, or if less, to the nearest hundred.

Copper Equivalent (CuEq) reported for the resource were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu \text{ price } 1\% \text{ per tonne} \times Cu_recovery) + (Mo \text{ ppm} \times Mo \text{ price per g/t} \times Mo_recovery) + (Au \text{ ppm} \times Au \text{ price per g/t} \times Au_recovery) + (Ag \text{ ppm} \times Ag \text{ price per g/t} \times Ag_recovery)) / (Cu \text{ price } 1\% \text{ per tonne})$. The Metal Prices applied in the calculation were: Cu=3.00 USD/lb, Au=1,550 USD/oz, Mo=12 USD/lb, and Ag=18 USD/oz. For Productora (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=43% and Mo=42%

Details for Significant Drilling Results In Presentation



| Hole_ID | Coordinates | | | Azim | Dip | Hole Depth | Intersection | | Interval (m) | Copper (% Cu) | Gold (g/t Au) | Silver (ppm Ag) | Molybdenum (ppm Mo) |
|----------|---|-------------|-----------|-------|-------|---------------------|--------------|-------|--------------|---------------|---------------|-----------------|---------------------|
| | North | East | RL | | | | From | To | | | | | |
| CRP0011D | 6813925 | 336192.8 | 1027.481 | 45 | -65 | 959.9 | 112 | 960 | 848 | 0.4 | 0.2 | 0.8 | 50 |
| | | | | | | <i>including</i> | 720 | 904 | 184 | 0.7 | 0.3 | 1.4 | 74 |
| CRP0013D | 6814070 | 336347.881 | 1019.822 | 360 | -90 | 1185.9 | 204 | 954 | 750 | 0.6 | 0.2 | 1.1 | 79 |
| | | | | | | <i>including</i> | 516 | 704 | 188 | 0.9 | 0.4 | 1.7 | 94 |
| | | | | | | <i>or including</i> | 530 | 630 | 100 | 1.0 | 0.5 | 2.4 | 96 |
| CRP0017D | 6813739 | 336307 | 1066 | 75 | -75 | 1,133.5 | 328 | 924 | 596 | 0.5 | 0.2 | 0.8 | 80 |
| | | | | | | <i>including</i> | 430 | 614 | 184 | 0.7 | 0.3 | 1.3 | 6 |
| CRP0020D | 6813855 | 336256 | 989 | 45 | -65 | 1036.6 | 0 | 972 | 972 | 0.5 | 0.2 | 0.9 | 49 |
| | | | | | | <i>including</i> | 436 | 848 | 412 | 0.7 | 0.3 | 1.5 | 59 |
| CRP0029D | 6814031 | 336225.0305 | 1016.7226 | 47 | -73 | 979.2 | 330 | 979.2 | 649 | 0.4 | 0.1 | 0.8 | 101 |
| | <i>to end of hole</i> | | | | | <i>including</i> | 472 | 912 | 440 | 0.5 | 0.2 | 0.9 | 115 |
| CRP0032D | 6813851 | 336312 | 1057.083 | 224 | -70 | 1,021 | 648 | 1,021 | 373 | 0.4 | 0.1 | 0.7 | 116 |
| | <i>to end of hole</i> | | | | | <i>including</i> | 676 | 806 | 130 | 0.5 | 0.2 | 0.9 | 165 |
| CRP0040D | 6813278 | 336235 | 1082 | 25 | -60 | 1027.3 | 422 | 964 | 542 | 0.5 | 0.2 | 0.9 | 103 |
| | | | | | | <i>including</i> | 616 | 834 | 218 | 0.7 | 0.2 | 1.2 | 119 |
| CRP0042D | 6813273 | 335968.033 | 1106.15 | 40 | -62 | 943 | 616 | 930.0 | 314 | 0.4 | 0.1 | 0.3 | 213 |
| CRP0046D | 6813763 | 336183 | 1026.06 | 147 | -60 | 1,101 | 248 | 362 | 114 | 0.5 | 0.2 | 0.7 | 17 |
| | | | | | | | 568 | 753 | 185 | 0.5 | 0.2 | 0.9 | 41 |
| CRP0047D | 6813692.46 | 336497 | 1049.96 | 227 | -60 | 1148.6 | 720 | 938 | 218 | 0.5 | 0.1 | 0.8 | 147 |
| | | | | | | <i>including</i> | 720 | 744 | 24 | 0.7 | 0.2 | 1.2 | 74 |
| | | | | | | <i>including</i> | 756 | 890 | 134 | 0.6 | 0.2 | 1.0 | 177 |
| CRP0052D | 6813690 | 336496 | 1050.77 | 195 | -70 | 1036.2 | 524 | 906 | 382 | 0.4 | 0.1 | 1.1 | 229 |
| | | | | | | <i>including</i> | 646 | 790 | 144 | 0.5 | 0.2 | 2.3 | 229 |
| | | | | | | <i>including</i> | 654 | 734 | 80 | 0.6 | 0.2 | 0.9 | 246 |
| CRP0061D | 6813542.06 | 336010 | 1027.41 | 109 | -77 | 867 | 54 | 867 | 813.1 | 0.4 | 0.1 | 0.7 | 72 |
| | <i>(to end of hole, hole abandoned early)</i> | | | | | <i>including</i> | 440 | 758 | 318 | 0.6 | 0.2 | 1.0 | 89 |
| CRD0080 | 6813391.2 | 335926 | 1092.8 | 35 | -70 | 1,474 | 536 | 1372 | 836 | 0.4 | 0.1 | 0.8 | 109 |
| | | | | | | <i>including</i> | 536 | 972 | 436 | 0.5 | 0.2 | 0.9 | 154 |
| CRP0088D | 6813365 | 336621 | 1060 | 286 | -63 | 1434 | 426 | 912 | 486 | 0.5 | 0.2 | 0.8 | 77 |
| | | | | | | <i>including</i> | 682 | 850 | 168 | 0.8 | 0.3 | 1.4 | 109 |
| | | | | | | <i>or including</i> | 714 | 830 | 116 | 0.9 | 0.3 | 1.5 | 130 |
| | | | | | | <i>or including</i> | 718 | 780 | 62 | 1 | 0.4 | 1.6 | 96 |
| CRP0124D | 6813694 | 336500 | 1049 | 239 | -75.0 | 1020 | 480 | 842 | 362 | 0.5 | 0.2 | 0.9 | 123 |
| | | | | | | <i>including</i> | 628 | 776 | 148 | 0.6 | 0.3 | 1.3 | 150 |
| | | | | | | <i>or including</i> | 628 | 730 | 102 | 0.7 | 0.3 | 1.3 | 195 |
| | | | | | | <i>or including</i> | 634 | 716 | 82 | 0.7 | 0.3 | 1.3 | 225 |
| CRP0134D | 6813615 | 336269 | 1027 | 96.42 | -75.8 | 1025 | 216 | 826 | 610 | 0.4 | 0.1 | 0.7 | 206 |
| | | | | | | <i>including</i> | 502 | 568 | 66 | 0.6 | 0.2 | 0.9 | 159 |
| | | | | | | <i>including</i> | 634 | 772 | 138 | 0.6 | 0.1 | 1.4 | 486 |

Significant intercepts are calculated above a nominal cut-off grade of 0.2% Cu.

Where appropriate, significant intersections may contain up to 30m down-hole distance of internal dilution (less than 0.2% Cu). Significant intersections are separated where internal dilution is greater than 30m down-hole distance.

The selection of 0.2% Cu for significant intersection cut-off grade is aligned with marginal economic cut-off grade for bulk tonnage polymetallic copper deposits of similar grade in Chile and elsewhere in the world.

Sampling, Analysis & Data Verification



A fixed cone splitter was used to create two nominal 12.5% samples (Sample "A" and "B"), along with the large bulk reject sample. The "A" sample is always taken from the same sampling chute, and comprises the primary sample submitted to the laboratory. The "B" samples were retained for use as the field duplicate sample. The coarse residues were collected into large plastic bags and were retained on the ground near the drillhole collar, generally in rows of 50 bags.

All RC drillhole sampling was executed at two metre intervals. Within logged mineralisation zones, the 2 m sample ("A" sample) was submitted. Outside the main mineralised zones (as determined by the logging geologist), 4 m composites were created from scoops of 2 m sample residues over this interval. The composited 4m samples were analysed first and, if required, the individual and original 2 m "A" samples comprising this 4m interval were sent for analysis. This ensured that no mineralisation was missed while minimising analytical costs.

At Cortadera, the majority of diamond core has had systematic half-core sampled at two-metre intervals. Half-core was chosen as the preferred sampling method to ensure a representative sample was submitted for analysis, while also retaining half-core for review of lithology and mineralisation, and for further test work as required.

Prior to the cutting and sample process, two additional samples are also taken for Cortadera being Density and Geotechnical samples.

- Density samples are selected every 30 m if the geological conditions allow it and are provided to the laboratory for testwork.
- Geotechnical samples are taken for tests including triaxial (one sample per 250m) and uniaxial tests (one sample per 50 m).

Once assigned a sample number, individual samples to be sent to ALS laboratories were sealed using a staple gun and accompanied by three identical sample tickets (one stapled to plastic bag to identify any tampering/breakage of seal prior to opening at the laboratory in preparation and another placed in the bag). Any broken staple seals on samples were to be notified by ALS to Hot Chili. No sealed bags were reported as being opened or broken by ALS.

For both RC and diamond samples, sample bags were placed inside larger plastic bags and delivered by a dedicated truck to the ALS analytical laboratory in Coquimbo (Chile) for sample preparation and routine analysis.

Following analysis at ALS, the RC and diamond drilling coarse rejects were returned to site and stored in sequence in plastic bags under shade cloth at Hot Chili's nearby Productora core farm. The laboratory pulps were returned and stored at the Productora core farm where they are stored in organised, dry and safe storage containers.

Sampling, Analysis & Data Verification Cont.



Hot Chili has strict chain of custody security procedures for all samples sent to and from the analytical laboratories.

The ALS analytical laboratory in Coquimbo (Chile) completed all sample preparation and specific gravity test work, while ALS Santiago (Chile) completed all gold analysis, and ALS Lima (Peru) completed all other multielement analysis for the Cortadera assays used in the resource estimate. Hot Chili has implemented rigorous sample preparation and analytical procedures for both RC and diamond core samples, following consultation with ALS in Chile, to ensure that mineralised assays were reported with a high degree of confidence and a wide range of appropriate commodities were assessed.

Samples have been analysed by certified laboratories in Chile and Lima, Peru by standard analytical techniques including:

- Copper, silver and molybdenum were analysed by 4-acid digestion (Hydrochloric-Nitric- Perchloric-Hydrofluoric) followed by evaluation using Inductively Coupled Plasma - Optical Emission Spectrometry ("**ICP-OES**") or Atomic Absorption Spectrometry ("**AAS**");
- Copper results > 10,000 ppm were analysed by "ore grade" method Cu-AA62 (upper limit 40% Cu);
- Samples within the oxide and transitional weathering domains (as determined by geologists' logging) were analysed for "soluble copper" (upper limit 10% Cu) to detect the leachability of copper oxide minerals within these domains; and
- Gold was analysed by 30 or 50 g lead-collection Fire Assay, followed by ICP-OES or AAS.

The verification of input data included the use of company QA/QC blanks and reference material, field and laboratory duplicates, umpire laboratory checks and independent sample and assay verification.

The Qualified Person has assessed the drillhole database validation work and QAQC undertaken by Hot Chili and was satisfied the input data could be relied upon for the estimation of Indicated and Inferred Classified Mineral Resources.



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