

Hot Chili Limited
ACN 130 955 725

First Floor, 768 Canning Highway, Applecross, Western Australia 6153

PO Box 1725, Applecross, Western Australia 6953

P: +61 8 9315 9009

F: +61 8 9315 5004

www.hotchili.net.au



ASX Announcement

Wednesday 9th May 2018

Hot Chili Completes First Tranche of \$4 Million Placement

Hot Chili Limited (ASX Code: HCH) is pleased to advise that it has today issued the first tranche of a \$4 million Placement to sophisticated and professional investors previously announced on 30th April 2018 (Placement).

Following the receipt of \$2,951,358.30, the Company has issued a total of 98,378,610 ordinary fully paid shares at \$0.03 each (3 cent) and 52,189,305 free attaching unlisted Options exercisable at \$0.10 each on or before 31st May 2020.

Notice under ASX Listing Rules 3.10.5A and 7.1A.4(b) in relation to the shares issued under ASX Listing Rule 7.1A will be provided in an accompanying release today.

Remaining shares and options from the \$4 million placement are expected to be issued following shareholder approval at an Extraordinary General Meeting, which is expected to take place on or around 15th June 2018.

Funds from the placement will be used for general working capital requirements and to initiate exploration and drilling activities across several outstanding high grade copper opportunities within the El Fuego copper project, which are located within trucking distance to the Company's flagship Productora project.

The Company has finalised the design of a first pass drilling programme across the high grade San Antonio and Valentina mine areas within the El Fuego copper project, and is currently preparing its submissions for regulatory approval of drilling. It is expected that drilling activities will commence in June once approvals have been received.

The Directors look forward to an exciting period of news flow ahead as Hot Chili commences a new phase of high grade copper growth capable of unlocking a prized, large-scale, Chilean copper development.

For more information please contact:

Christian Easterday
Managing Director

+61 8 9315 9009

Email: christian@hotchili.net.au

or visit Hot Chili's website at www.hotchili.net.au

