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Friday 20th July 2018

Strong copper results for Hot Chili at El Fuego, Chile

Hot Chili Limited (ASX Code: HCH) is pleased to provide a copy of an article published in The West Australian Business News on the 19th July 2018.

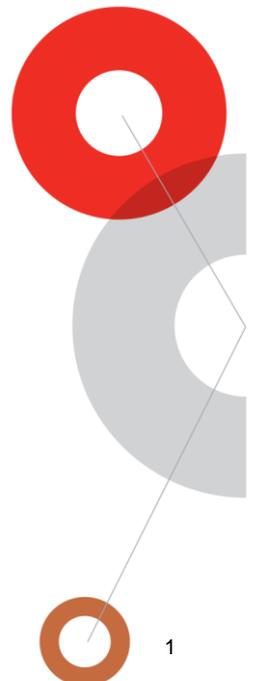
It details impressive results returned from recent drilling completed by Hot Chili at San Antonio, with results confirming continuity of the San Antonio main lode mineralisation below the current underground mining operation, with mineralisation also remaining open along strike and at depth.

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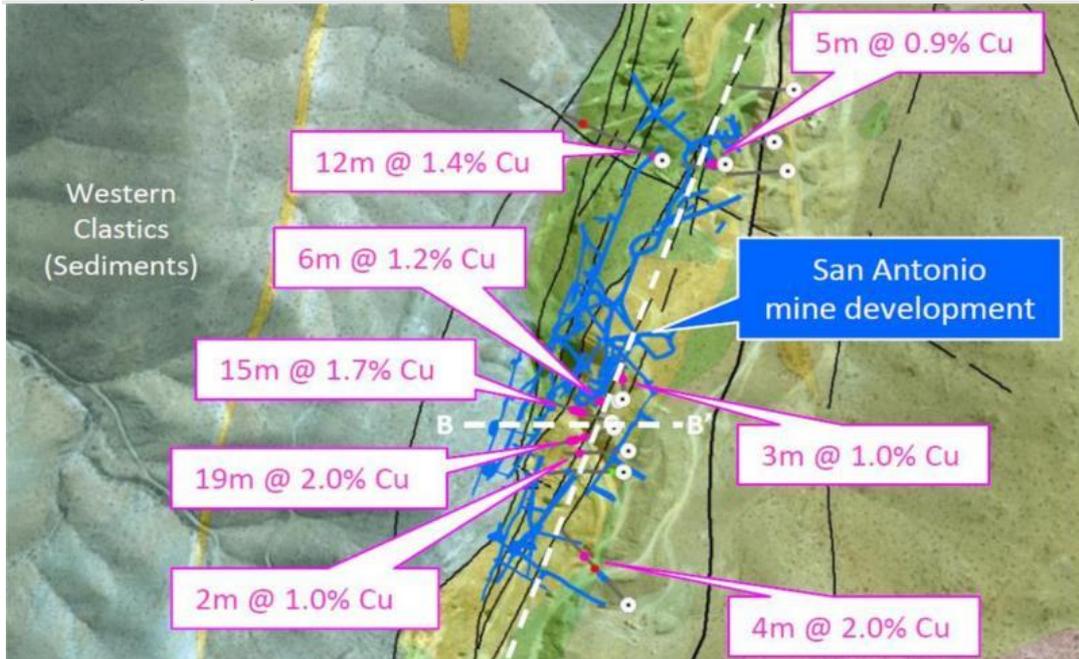
or visit Hot Chili's website at www.hotchili.net.au



Strong copper results for Hot Chili at El Fuego, Chile

[Matt Birney](#)

Wednesday, 18 July 2018 9:07PM



ASX listed small cap copper explorer Hot Chili has released some exceptional drilling results from its maiden RC drilling program at the El Fuego project in central Chile.

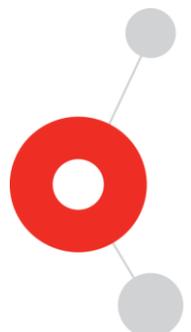
Shallow high-grade copper assays went up to 19 metres grading 2.0% copper and 4.3 grams per tonne silver from 61m down-hole, including 11m @ 2.4% copper and 5.5g/t silver from 61m.

Other impressive intersections include 15m @ 1.7% copper from 80m down-hole and 13m @ 1.3% copper from 17m depth, including 5m grading 2.3% from 19m down-hole.

The holes were drilled beneath the existing small scale, privately-owned San Antonio copper mine that is on the El Fuego leases and forms part of the project.

Several wide zones of copper sulphide mineralisation have been visually confirmed by the company in multiple holes, for which assay results are still pending.

The drill results confirm the continuity of the San Antonio main lode mineralisation below the current underground mining operation and remains open along strike and at depth.





Drilling has outlined major extensions at the mine, which has delineated a strike of at least 700m for the ore system.

The development drilling program underwrites the potential for substantial tonnages of shallow copper resources at San Antonio, amenable to open pit extraction that would eventually swallow up the entire underground operation.

Analysis of the drilling results and geological data indicates that down-hole intersections effectively represent near true-widths of the mineralisation.

The company also reported that wide drilling intersections of strong copper sulphide mineralisation up to 5% by volume were noted to lie down-plunge of the mine workings.

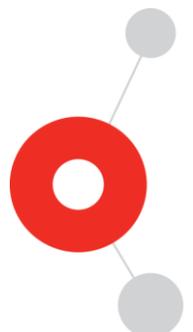
Assays are still pending for 10 holes that tested this corridor of interpreted high-grade plunging mineralisation and the results will no doubt be eagerly anticipated by Hot Chili shareholders in the coming weeks.

The company completed 39 RC drill holes for about 4,600 metres at San Antonio during the program and it has received assay results for 16 holes so far.

Drilling is now underway near the small-scale, privately-owned and operating Valentina high grade copper mine, located 5km north of San Antonio, which lies on the same mineralised structure.

The San Antonio and Valentina copper mines form part of the company's larger El Fuego project area and are located approximately 20km east of Hot Chili's Productora copper project, which has a JORC-compliant ore reserve of 167 million tonnes grading 0.43% copper and 0.09g/t gold.

The San Antonio underground mine has reportedly produced about 2 million tonnes of ore grading 2% copper, 0.3g/t gold and 17g/t silver, since small-scale tribute mining commenced there in 1964.



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Forward Looking Statements

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