

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



Tuesday 24th April 2018

The West Business News Article “Hot Chili on Fire in Chile”

Hot Chili Limited (ASX Code: HCH) is pleased to provide a copy of an article published in The West Australian Business News on 24th April 2018.

The news article details spectacular copper results uncovered from historical face sampling data at the San Antonio underground copper mine.

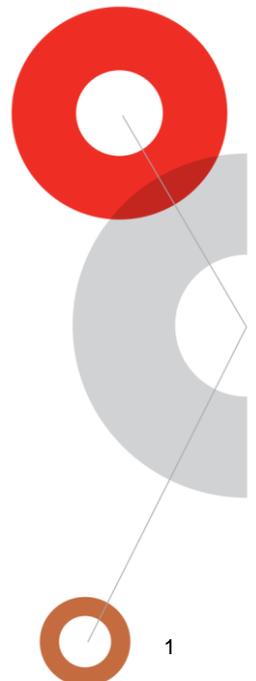
It highlights face sampling results of 7.5m grading 10.4% copper from just 60m below surface, and 24.6m grading 2.2% copper from 90m below surface, with results confirming the main lode to be 30 metres true width at the 90 underground Level, with evidence showing the main lode continuing (and currently being mined) at depth.

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



Hot Chili on fire in Chile

Matt Birney, ASX listed company news as it happens

Tuesday, 24 April 2018 6:20AM



The exciting news flow has continued for ASX listed Hot Chili, with more spectacular copper results uncovered from historical face sampling data from the company's newly acquired small scale San Antonio high grade copper mine, at the El Fuego project in Chile.

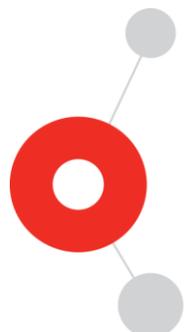
Hot Chili has struck a deal with a small scale lease miner who maintains the rights to mine up to 50,000 tonnes per annum of ore from a small scale mine that has been operating for many years at San Antonio.

Horizontal sampling across the main lode at the small scale mine, from 60m below surface, returned a spectacular 7.5m long section grading a whopping 10.4% copper. Another 8.5m sample showed 2.3% copper.

At 90m below surface, face sampling results showed an impressively wide 24.6m section grading a solid 2.2% copper and another 24.7m section showed 1.8% copper.

The results verify that the main lode is 30m true width at this level.

Current workings at the 110-120m levels also show at least 20m of true width in the high-grade shoot, confirming that the main lode continues below the 90m level as it would appear that the small scale lease miners may have misinterpreted its orientation.





Hot Chili's decision to take on the project appears to have been well founded with the benefit of hindsight.

The company is in discussions with the lease miners to commence a coordinated underground face sampling program in conjunction with new mining development at depth through the ore body.

The collation of this important geological, structural and assay data will simplify the design of Hot Chili's drilling programs by providing direct access to the underground mine workings

The company now considers the mineral resource potential of San Antonio to be many multiples of the 2 million tonnes grading 2% copper and 0.3g/t gold, already mined from the property.

The potential high-grade resource development opportunities at San Antonio have far exceeded the company's expectations.

Exploration momentum is building for Hot Chili as it prepares its maiden drilling programs at the broader El Fuego project, including the San Antonio prospect.

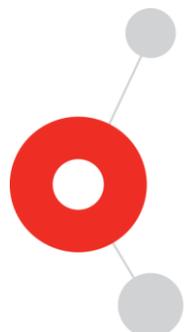
Hot Chili has also outlined a highly prospective, 6km long multi-commodity exploratory corridor between San Antonio and the Valentina copper mine to the north.

Compilation of recent surface mapping and rock chip sampling has confirmed the presence of outcropping porphyry copper mineralisation in several locations along the 6km corridor.

300m north-northwest of the Valentina mine workings, surface results returned up to 5.4% copper and 1.1g/t gold, providing a likely extension to that mineralisation.

Two potentially new, large, blind porphyry copper centres have been identified within the corridor at a new prospect named Illusion, where results up to 2.4% copper were returned from outcropping mineralisation.

Shareholders can expect ongoing updates from Hot Chili at El Fuego and if the latest set of historic numbers are anything to go by, things could get interesting in coming weeks.



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Forward Looking Statements

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