

Mining

## Hot Chili's Chilean copper project is on target for a resource upgrade

10 minutes ago | [Special Report](#)

SHARE



**Special Report:** Chile-focused copper explorer Hot Chili is on course for another resource upgrade for its Cortadera discovery as it achieves continued drilling success.

New drilling at Cortadera has led to a significant intersection that extends the strike length and depth of **Hot Chili's (ASX:HCH)** Cuerpo 3 prospect and indicates substantial additional tonnage.

“Expansion drilling of the Cortadera resource is seeing continued success, with wide intersections being recorded from extensional drilling of the main porphyry, Cuerpo 3, and the second largest porphyry, Cuerpo 2,” said the company.

At Cuerpo 3, the main ore body for Cortadera, drilling has extended the northwest margin of the deposit and confirmed that it remains open, with up to 400m of additional strike length.

An end-of-hole intersection from a diamond drill hole for Cuerpo 3 has provided the impressive result of 373m grading 0.4 per cent copper and 0.1 grams per tonne (g/t) gold from 648m down-hole, including 130m grading 0.5 per cent copper and 0.2 g/t gold.

Drilling is currently testing the southeast extension of mineralisation for Cuerpo 3 to a depth of 360m, and a planned depth of 1,200m.

The last drill hole at Cuerpo 3 across the prospect’s southeastern margin recorded the outstanding result of 542m grading 0.5 per cent copper and 0.2 g/t gold from 328m, including 218m grading 0.7 per cent copper and 0.2 g/t gold.

## Drilling results for Cuerpo 2 show broad zone of mineralisation

A first diamond drill hole below the Cuerpo 2 prospect has recorded a broad, 500m zone of mineralisation that continues the company’s impressive run of drilling results.

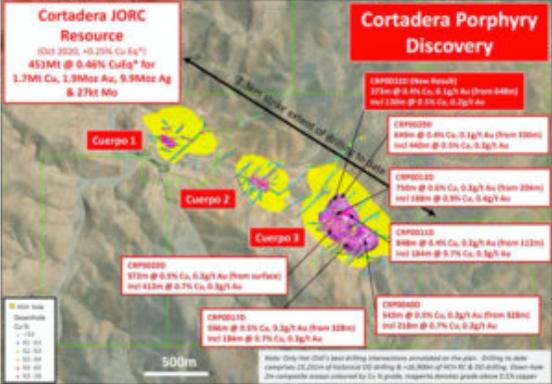
Assay results for this drill hole are pending, and a second drill hole at Cuerpo 2 is planned.

A visual estimate of the mineralisation at Cuerpo 2 between 284m and 785m down-hole depth indicates that it comprises 0.3 per cent to 2.5 per cent chalcopyrite contained as fine dissemination.

The drilling results point to the need for an upgrade to Cortadera’s maiden mineral resource estimate for copper-gold, which came in at 451 million tonnes.

The maiden resource estimate for the Cortadera project was only released one month ago.

Hot Chili is of the view, based on the latest drilling results, that Cortadera is rapidly growing toward a potential tier-one copper discovery.



Hot Chili's Cuerpo 2 and Cuerpo 3 discoveries lie within the company's Cortadera copper discovery in Chile.  
Image: company supplied

## Cortadera North drilling advancing to plan

Two reverse circulation holes have been drilled and a third is underway across the 2km long Cortadera North target, and seven reverse circulation holes remain to be drilled.

“Both drill holes have recorded encouraging proximal alteration and low-level pyrite mineralisation towards the end-of hole,” said the company.

Minor copper-oxide mineralisation has also been recorded at the Cortadera North prospect.

Eight more holes remain to be drilled at Cortadera North, and once results for these are received the company aims to carry out a follow-up drilling program in 2021.

Final permitting approvals for the company's Productora underground mine have been provided by Chile officials and a ramp-up of lease mining activities is progressing.

Hot Chili is on course to complete a maiden resource estimate for its San Antonio high-grade satellite deposit located 4 km from Cortadera, for which a drilling program is planned.

Hot Chili's copper projects are connected to road and port infrastructure in Chile. Image: company supplied

HCH Hot Chili Ltd			
Mkt Price <b>\$0.049</b>	High <b>\$0.051</b>	Open <b>\$0.05</b>	Volume <b>15,839,658</b>
0.00 0 4:42 pm	Low <b>\$0.049</b>	Prev. Close <b>\$0.049</b>	Turnover <b>\$793,358</b>
<p>1 mth 3 mths 1 yr 2 yrs 5 yrs 10 yrs</p> <p>Click for other stocks</p> <p>HCH</p> <p>Share prices and news by <a href="#">StockNessMonster</a> Prices and news delayed by 20 minutes</p>			

*This article was developed in collaboration with Hot Chili, a Stockhead advertiser at the time of publishing.*

*This article does not constitute financial product advice. You should consider obtaining independent advice before making any financial decisions.*

- Subscribe to our **daily newsletter**
- Join our small cap **Facebook group**
- Follow us on **Facebook** or **Twitter**

## READ MORE

COPPER

EXPLORATION

SHARE

