



ACN 130 955 725



Cortadera Rising

Big Vision in Big Copper

PROUD EXHIBITOR

2021 DIGGERS & DEALERS
MINING FORUM

2 - 4 AUGUST

CELEBRATING
30
YEARS





Three drill rigs at North Flank of Cuerpo 3 – Cortadera, 27th July 21

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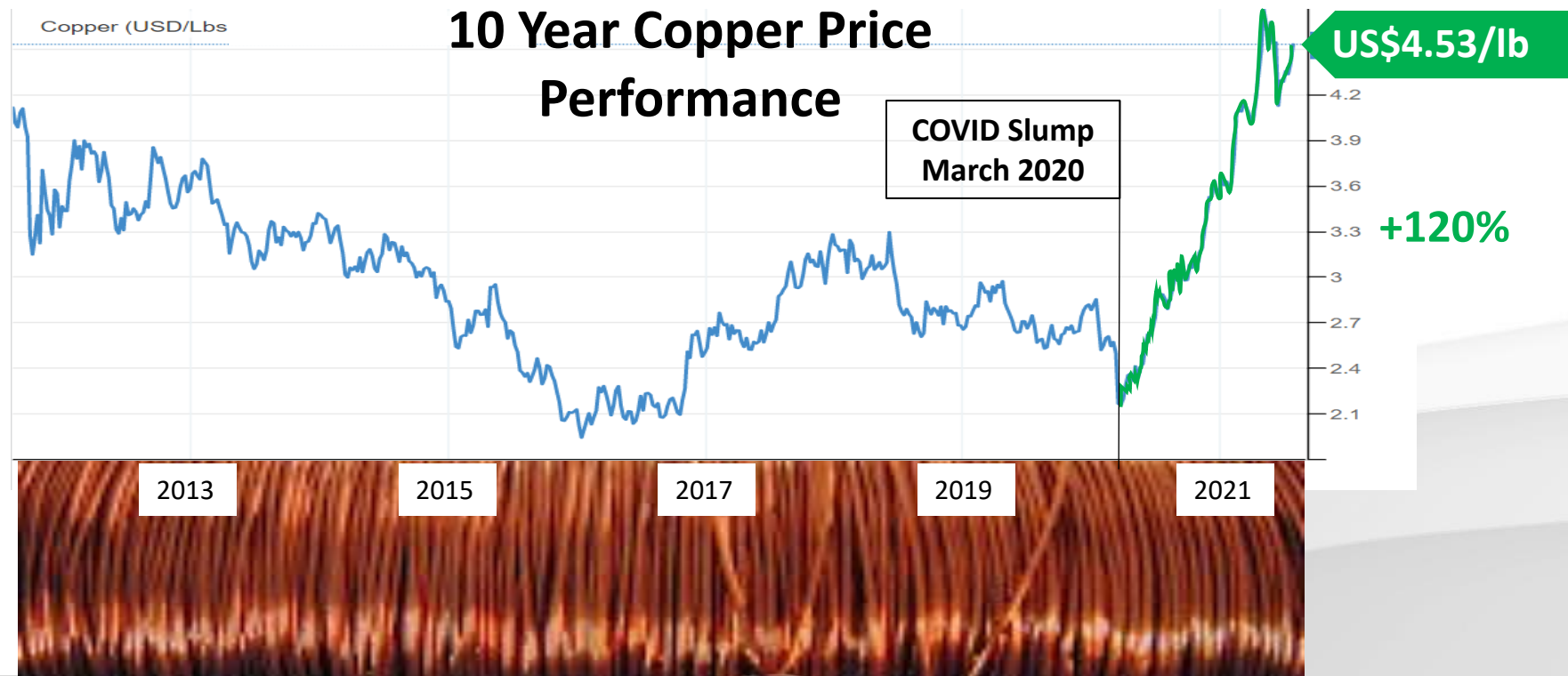
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COPPER The Doctor is Back!

Top Performing Metal of Past 12 months - Price at 10Yr High

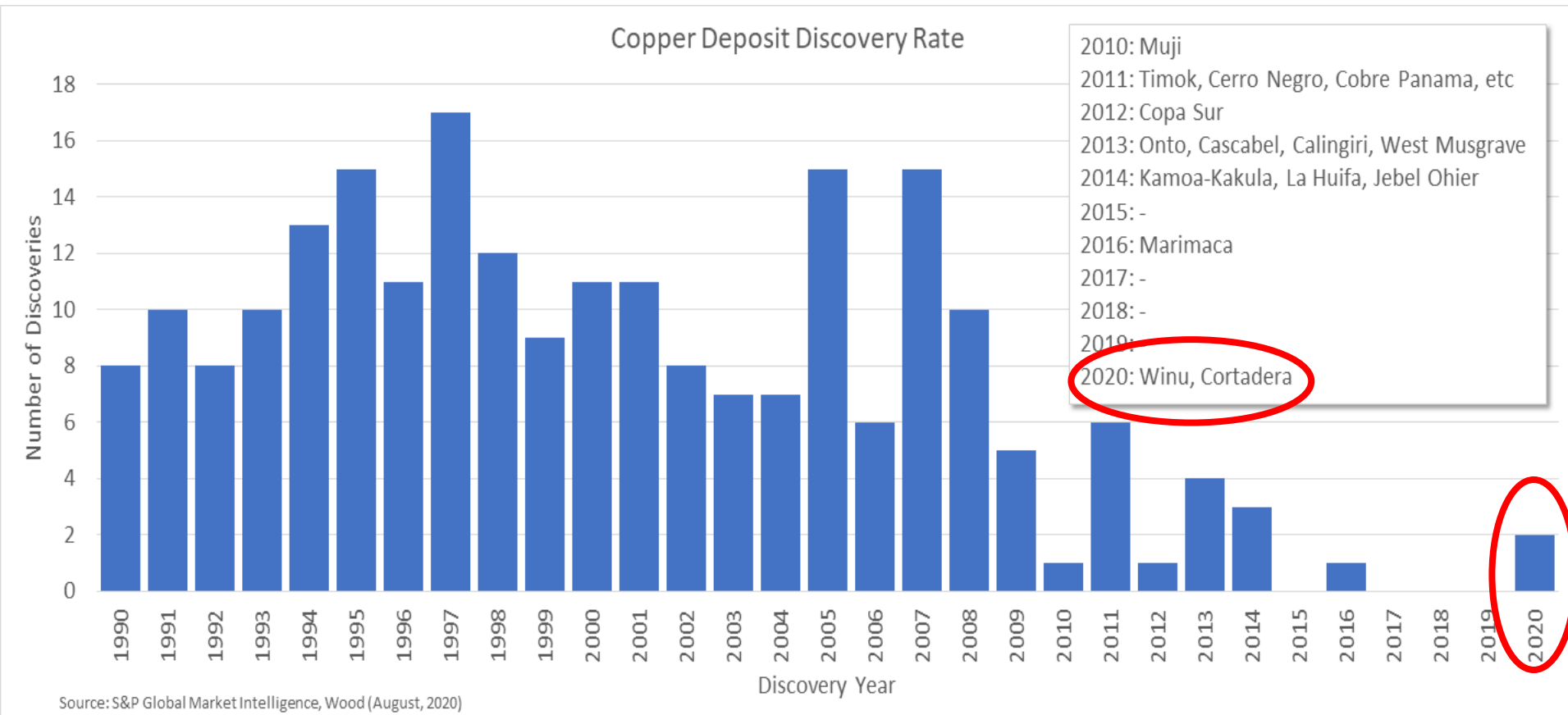
Strengthening Demand – Forefront of Green Revolution

Supply Squeeze Tightening – Lack of Major Discoveries Continues



One of Just Two Major Copper Discoveries Recorded in the World since 2016

Cortadera & Winu

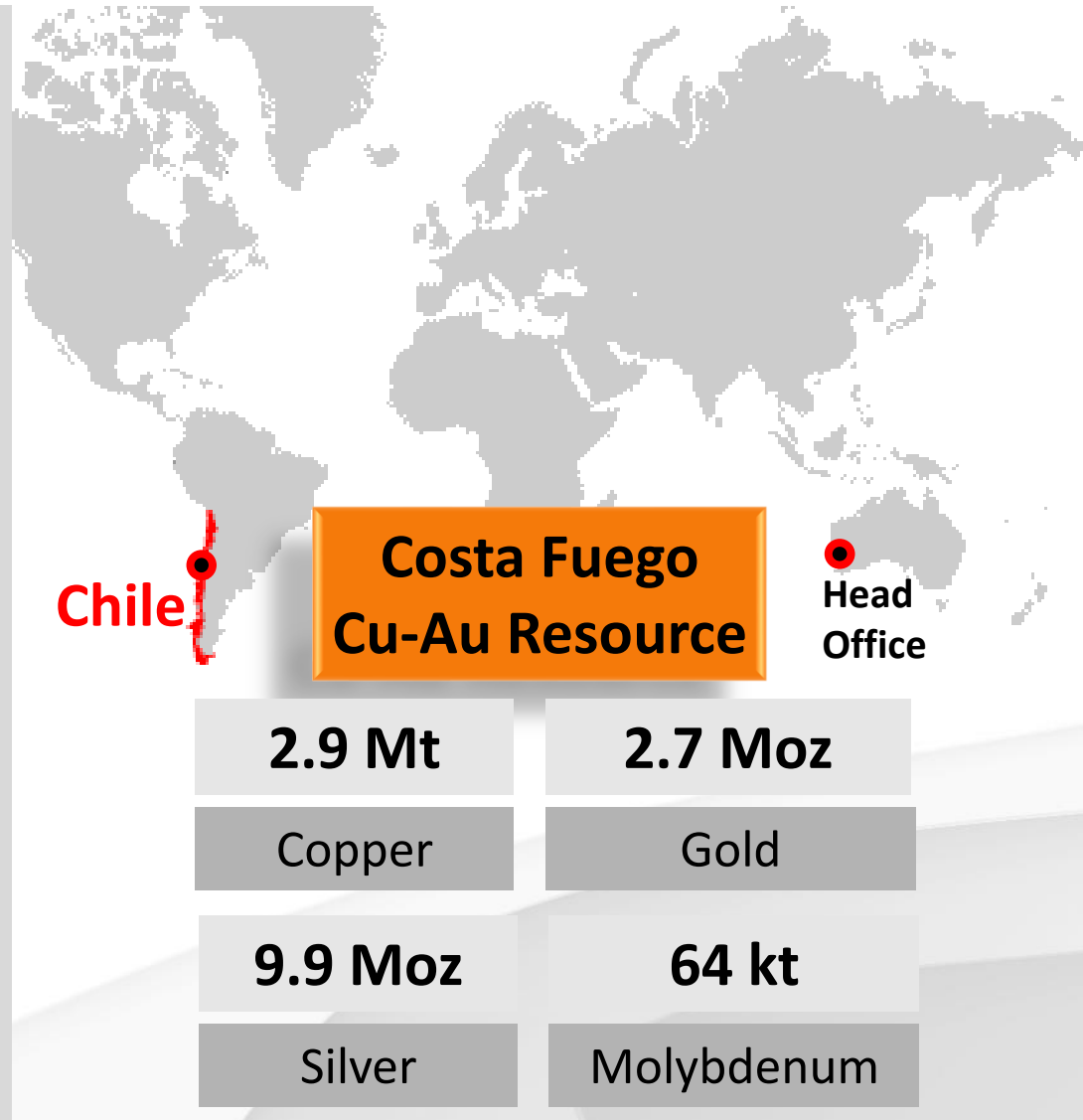


Leading ASX Copper Developer

**World-Class
Cortadera Porphyry
Discovery**

**Largest ASX
Copper Resource**
Outside of the control of a major mining company

**Building an ASX
Copper Major**



Refer to ASX Announcement "Costa Fuego Becomes a Leading Global Copper Project" (12th October 2020) for JORC Table 1 information related to the Cortadera JORC compliant Mineral Resource estimate by Wood and the Productora re-stated JORC compliant Mineral Resource estimate by AMC Consultants

Corporate Overview



Capital Structure

Issued Shares 3,108,196,315

Share Price **A\$0.037** (27th July 21)

Mkt Capitalisation **A\$115 M**

Mkt Capitalisation (fully diluted) **A\$138 M**
(incl Con Notes, Options, Performance Rights)

Cash **A\$3.5 M** (approx. July 21)

Expected Cash Inflows in 2021 **VAT Recovery**
A\$3M annual recoup value

In-Money 2.5c Options
A\$7.2M (expiry May 22)

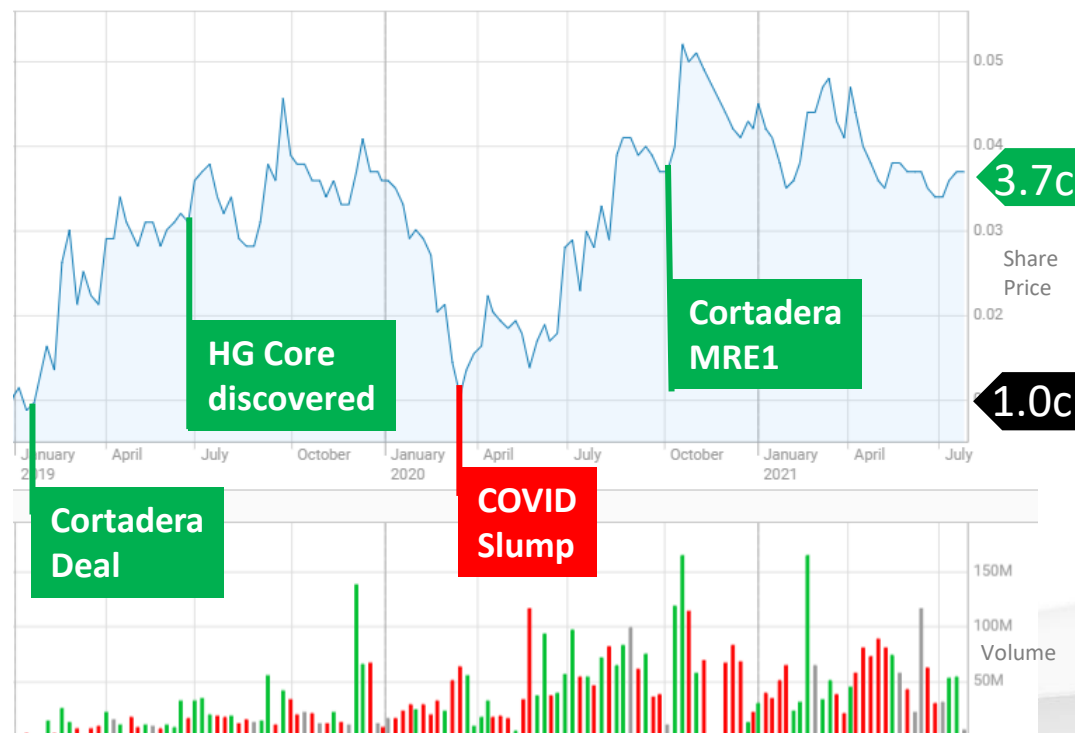
Capital Raise Underway

Broker Coverage

Veritas Securities

Argonaut Securities

30 Month Share Price Performance



Substantial Shareholders

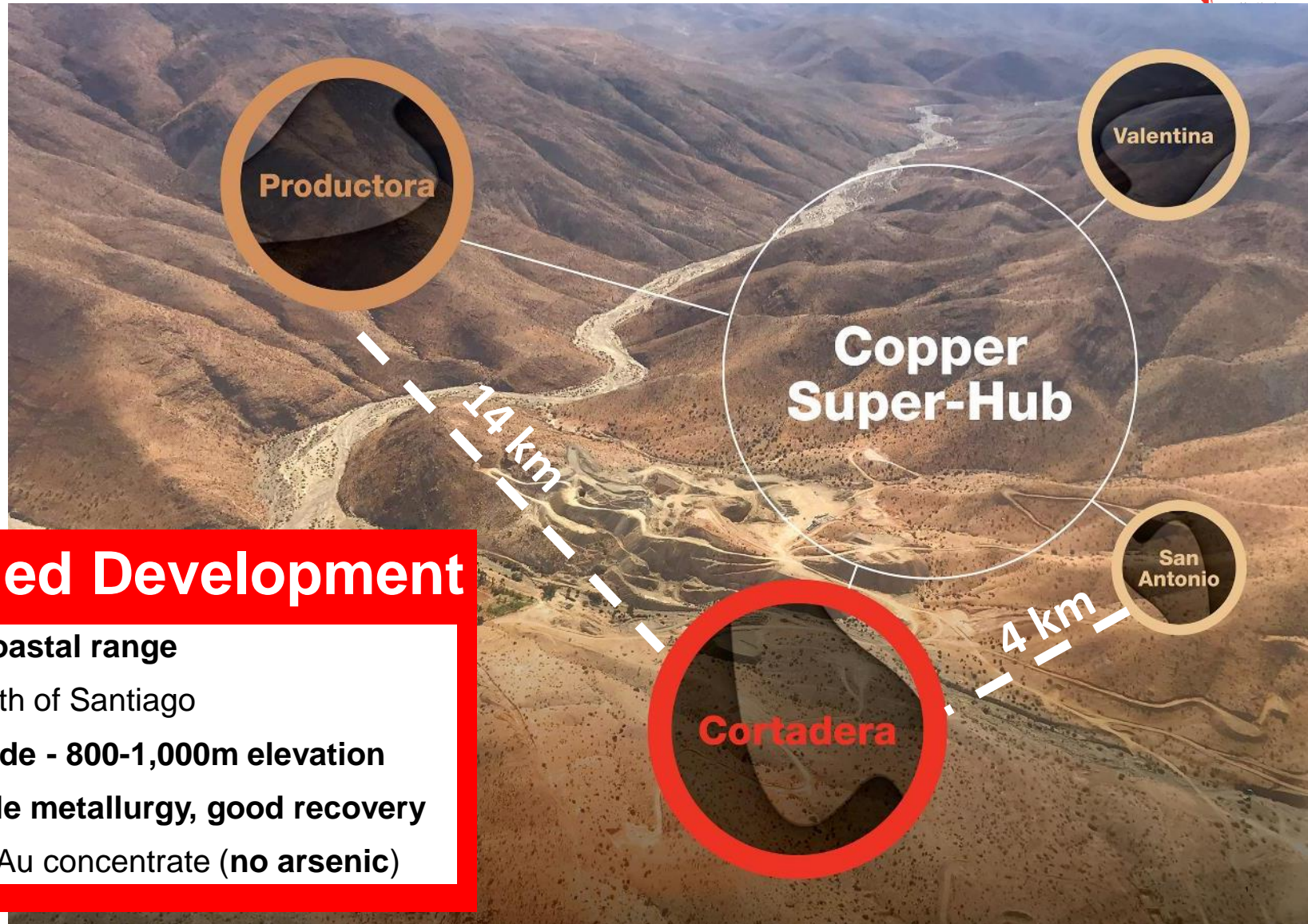
7.9%

KAS & Blue Spec Group

6.3%

GS Group Australia

Costa Fuego – Major Copper Development

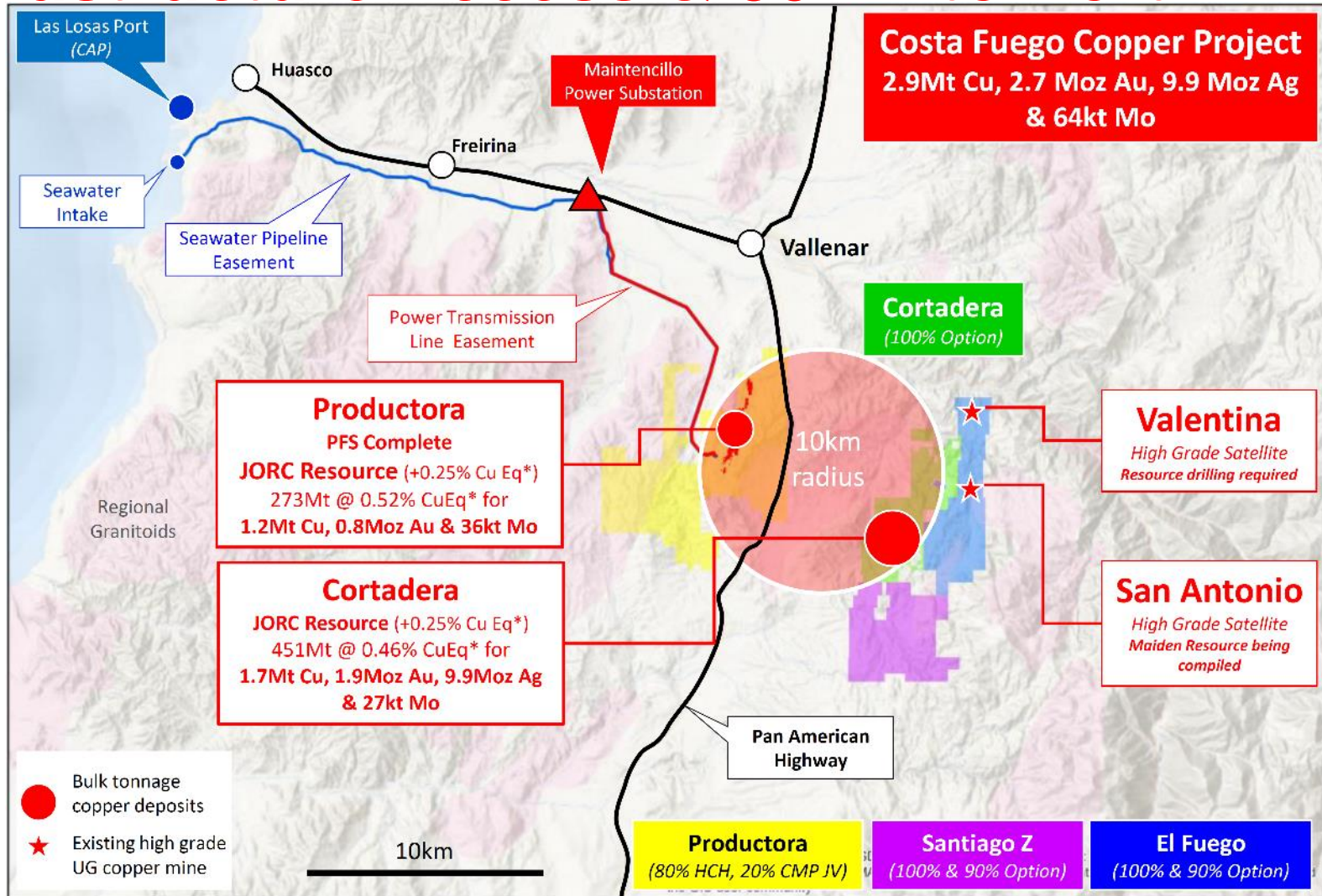


Combined Development

- **Chilean coastal range**
- **600km north of Santiago**
- **Low Altitude - 800-1,000m elevation**
- **Compatible metallurgy, good recovery**
- **Clean Cu-Au concentrate (no arsenic)**

Refer to ASX Announcement "Positive Results from Initial Metallurgical Test Work " (4th August 2020) for JORC Table 1 and information related to metallurgical testwork results.

Rare Development Setting Low-Altitude Infrastructure Access & 50km to Port

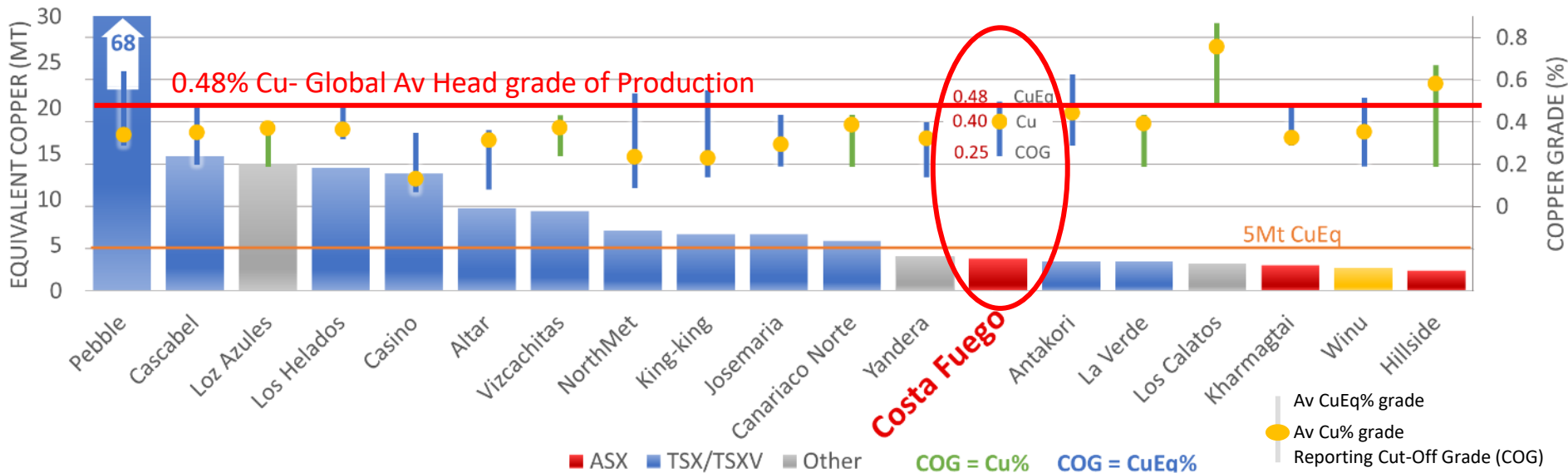


Refer to ASX Announcement "Costa Fuego Becomes a Leading Global Copper Project" (12th October 2020) for JORC Table 1 information related to the Cortadera JORC compliant Mineral Resource estimate by Wood and the Productora re-stated JORC compliant Mineral Resource estimate by AMC Consultants

Metal & Grade of Top Copper Resources

- **Largest copper Mineral Resource controlled by an ASX-listed emerging company**
- **One of the few low-altitude, no arsenic, tier-1 location, infrastructure-ready major copper resources – and it is new....not stalled!**

Largest Undeveloped Copper Mineral Resources in the World Not Controlled by a Major Mining Company



All projects selected only include those not controlled by a major mining company (other than Winu) who have stated a publicly announced (ASX, TSX or other) Mineral Resource estimate classified as either Measured, Indicated or Inferred where copper is the primary commodity and average metallurgical recoveries have been declared. Project details assembled from public information by Wood (on behalf of Hot Chili) in July 2020 (used without the consent of the source) and normalised using the following 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 have been normalised using these prices in addition to recoveries declared in each project's public company announcements. Several significant copper projects were excluded from the comparative analysis owing to insufficient reported information to calculate Copper Equivalence. These projects were Tampakan, Santo Tomas, Santa Cruz, Escalones, Beschoku and Beutong. Further details regarding the Mineral Resources for each project used in the comparative analysis is set out in Appendix 1 of ASX Announcement dated 12th Oct 2020.

North American Peers & Hot Chili (ASX)



- HCH is one of a handful of Cu-Au porphyry companies focused in the Americas
- Market Caps range from a low of \$74M to a high of \$1.4B
- HCH (Mkt Cap \$109M) is the only company in this space not listed on TSX/TSXV

HCH- COPPER PORPHYRY PEER GROUP

AuCu
Consulting

AuCu Consulting

Copper Gold Porphyry Exploration Companies												
Company	CUR	Symbol	Close ¹ 04/16	YTD Return	52-Wk Low	52-Wk High	As At	S/O (MM)	Cash ¹	Debt ¹	MC ¹	EV (US\$ MM)
Filo Mining	CAD	FIL-T	8.62	346.6%	1.60	11.97	Q1	111	28.9	0.0	955	694
Hot Chili Ltd	AUD	HCH-A	0.035	-14.6%	0.002	0.058	Q1	3,108	4.2	4.2	109	82
Josemaria Resources ²	CAD	JOSE-T	0.85	9.0%	0.52	0.91	Q1	379	54.0	30.2	322	239
Los Andes Copper	CAD	LA-V	6.63	-5.3%	2.80	11.11	Q1	27	3.3	0.2	180	142
Northwest Copper	CAD	NWST-T	0.70	-10.3%	0.47	1.06	Feb 21	114	13.5	0.5	80	53
Oroco Resources	CAD	OCO-V	2.95	63.0%	0.06	3.66	feb 21	190	21.7	-	562	432
Regulus Resources	CAD	REG-V	0.73	-31.8%	0.70	1.74	Q1	102	13.2	-	74	49
Solaris Resources	USD	SLS-T	12.84	111.2%	1.45	13.62	Q1	108	69.4	0.1	1,388	1,055
SolGold	USD	SOLG-T	0.51	18.6%	0.35	0.72	Q1	2,292	64.8	104.5	1,169	975
Western Copper & Gold	CAD	WRN-T	2.13	35.7%	1.240	3.250	Q1	148	27.0	-	315	230

1. Share Price, Cash, Debt and Market Cap presented in local reporting currency. Exch Rates, CAD:USD = 0.8:1, AUD:USD = 0.75:1

23.07.21

2. JOSE closed a C\$52MM financing on Apr 19, 2021

Source- AuCu Consulting, 23rd July 2021. AuCu Consulting has provided consent to Hot Chili to use this data. Hot Chili has not verified the key prices and assumptions used to determine CuEq estimations or financial information of individual companies contained in the table.

Significant Value Gap to ASX

- Hot Chili Limited (US\$0.009/lb CuEq)
- HCH trades at less than US\$0.01/lb versus peer average of US\$0.046/lb

ENTERPRISE VALUE PER POUND CUEQ

AuCu
Consulting

Company	Project / Location	Phase	Tonnes (MM)	CuEq ¹ (%)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Total Mineral Inventory				CuEq (MM lbs)	EV/CuEq (US\$/lb)
									Copper (MM lbs)	Gold (K oz)	Silver (K oz)	Moly (MM lbs)		
Filo Mining	Filo de Sol, Ar	PFS	600	0.64%	0.31%	0.32	9.40		4,118	6,173	181,330	-	8,463	0.082
Hot Chili Ltd	Costa Fuego, Ch	PEA	724	0.53%	0.40%	0.12	0.40	0.01%	6,412	2,793	9,311	160	8,423	0.010
Josemaria Resources	Josemaria, Ch	Expl	1,009	0.46%	0.29%	0.21	0.92		6,478	6,812	29,845	-	10,225	0.023
Los Andes Copper	Vizachitas, Ch	PEA	2,072	0.41%	0.37%	-	0.99	0.01%	16,973	-	65,950	459	18,791	0.008
Northwest Copper	Kwanika & Stardust, BC	Expl	322	0.46%	0.26%	0.26	1.30		1,831	2,646	13,494	-	3,297	0.016
Oroco Resources ²	Santo Tomas, Mx	Expl	602	0.32%	0.32%	-	-		4,263	-	-	-	4,263	0.101
Regulus Resources	Antakori, Pe	Expl	517	0.71%	0.44%	0.27	7.70		5,036	4,488	127,989	-	8,172	0.006
Solaris Resources	Warintza, Ec & La Verde Mx (60%)	Expl PEA	571	0.49%	0.43%	0.03	1.73	0.01%	5,415	605	31,676	82	6,180	0.171
SolGold	Cascabel, Ec	FS	2,050	0.63%	0.41%	0.29	-		18,609	19,114	-	-	28,607	0.034
Western Copper & Gold	Casino, YK	Expl	1,712	0.45%	0.20%	0.22	1.71	0.02%	7,498	12,210	94,340	845	17,067	0.014
Average														0.046

1. CuEq based on Cu = \$3.25/lb; Au = \$1700/oz; Ag = \$20/oz; Mo = \$10/lb. No allowance made for metal recovery or payability

2 Santo Tomas is based on a non-compliant, historic resource estimate

Leading Project Development Attributes

- **Tier 1 Mining Jurisdiction – Chile**
- **Low Altitude** – 800m to 1,000m altitude (Coastal Range)
- **Clean Concentrate** – No arsenic
- **Critical Infrastructure & Access** – Easement for water/power & surface rights secured, 50km from port, Pan American Hwy, major power substation
- **Water Licence** – Maritime concession approved in Dec 2020
- **Environmental** – Next to major solar projects, sea water processing
- **Social** – Active community support programmes (Orphanages) and local employer
- **Government** – Chilean Government agency (ENAMI) partnership in lease mining and processing at Productora, VAT refund approval



A New World Class Copper-Gold Discovery

CORTADERA

- **Deal to acquire** 100% of Cortadera in Feb 2019
- Delivering **world-class drill results** by July 2019
- **Maiden Resource** Estimate announced Oct 2020
- 40,000m drilling underway
- **Major Resource Upgrade** due in Q4 2021

DD Pre-collar drilling, Cortadera – Feb 2021

Leading Global Copper-Gold Discovery

Eight of the World's Best Cu-Au Drill Results Recorded Since Jan 2018



Project Name	Company	Country	Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)
Altar	Aldebaran Resources Inc	Argentina	ALD-18-209	482	1,537	1,055	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-067	886	1,914	1,028	0.7	0.9
Cascabel	SolGold Plc	Ecuador	CSD-18-043	600	1,574	974	0.5	0.4
Cortadera	Hot Chili Limited	Chile	CRP0020D	surface	972	972	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-041-D1-D2	926	1,779	853	0.5	0.6
Cascabel	SolGold Plc	Ecuador	CSD-18-069	740	1,592	852	0.8	0.6
Timok	Zijin Mining Group Company Limited	Serbia	TC170187	1,354	2,202	848	0.8	0.2
Cortadera	Hot Chili Limited	Chile	CRP0011D	112	960	848	0.4	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-042	278	1,124	846	0.7	0.5
Cortadera	Hot Chili Limited	Chile	CRD0080	536	1,372	836	0.4	0.1
Cascabel	SolGold Plc	Ecuador	33-D1	736	1,560	824	0.5	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-034	165	985	820	0.5	0.2
Cortadera	Hot Chili Limited	Chile	CRP0061D	54	867	813	0.4	0.1
Winu	Rio Tinto	Australia	WINU0006	46	809	763	0.4	0.7
Cortadera	Hot Chili Limited	Chile	CRP0013D	204	954	750	0.6	0.2
Winu	Rio Tinto	Australia	WINU0006	68	809	741	0.5	0.5
AntaKori	Regulus Resources Inc	Peru	AK-18-014	5	719	714	0.7	0.4
Cascabel	SolGold Plc	Ecuador	CSD-18-068	1,004	1,668	664	0.9	1.0
Cortadera	Hot Chili Limited	Chile	CRP0029D	330	979	649	0.4	0.1
AntaKori	Regulus Resources Inc	Peru	AK-18-021	127	746	619	0.7	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-031	4	614	610	0.8	1.0
Cortadera	Hot Chili Limited	Chile	CRP0017D	328	924	596	0.5	0.2
Timok	Zijin Mining Group Company Limited	Serbia	TC170177	1,310	1,867	557	1.0	0.2
Cortadera	Hot Chili Limited	Chile	CRP0040D	422	964	542	0.5	0.2
Kwanika	Kwanika Copper Corporation	Canada	K-180	33	547	514	0.6	0.8
Cascabel	SolGold Plc	Ecuador	CSD-18-042	620	1,124	504	0.9	0.6

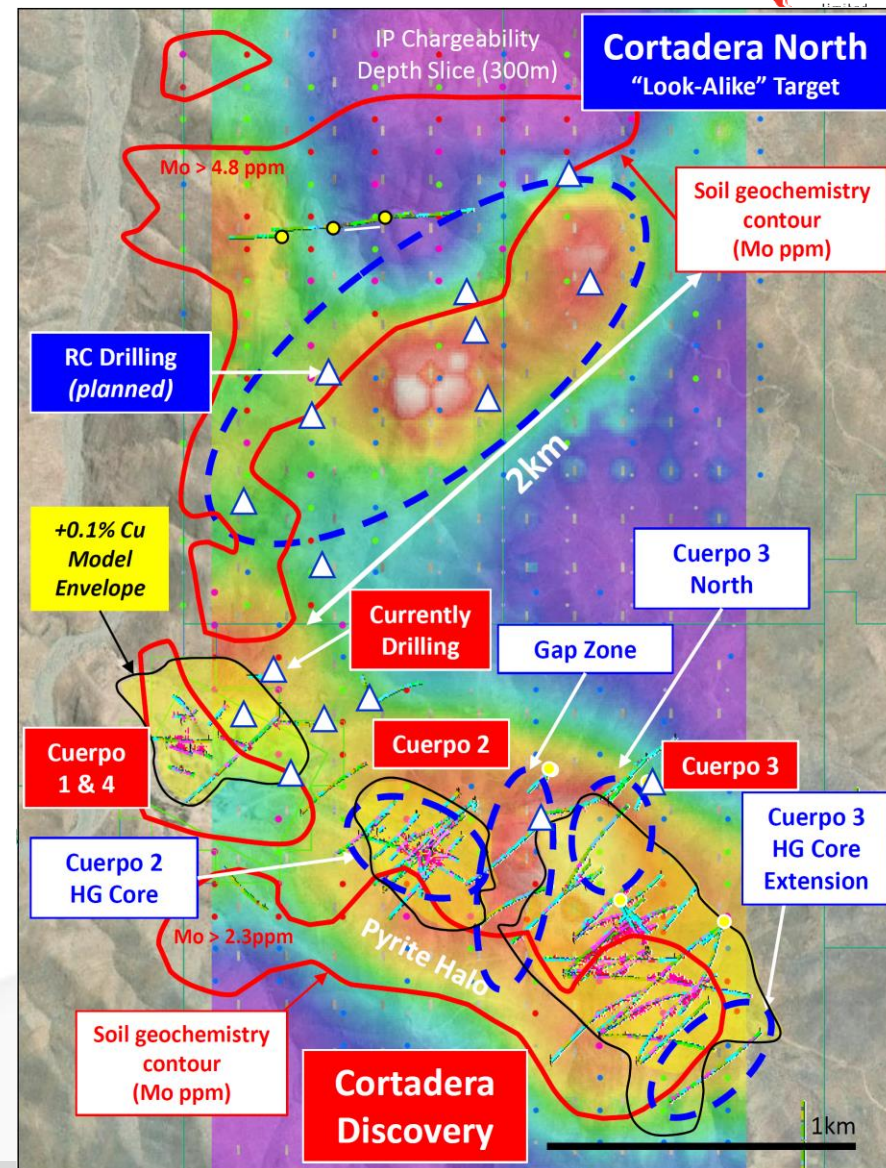
Source: Regulus Resources (TSXV: REG) November 2019 Corporate Presentation (slide 10) as per SNL financial, SNL search criteria include: >450 m interval, primarily copper interval & reported after Jan 1, 2018. Only longest reported interval considered. Results ordered by down-hole width of drill intersection and addition of CRP0020D, CRP0029D and CRP0040D result. SNL has not provided consent to Hot Chili to use this data and Hot Chili has not verified the individual exploration results from other companies reported in the table.

Getting Big Quickly

- **Big porphyry system** being unlocked
- **Tier 1 growth potential confirmed**
- **40,000m drill programme commenced 11th January 2021**
- **3 drill rigs operating, 5 shifts per day**

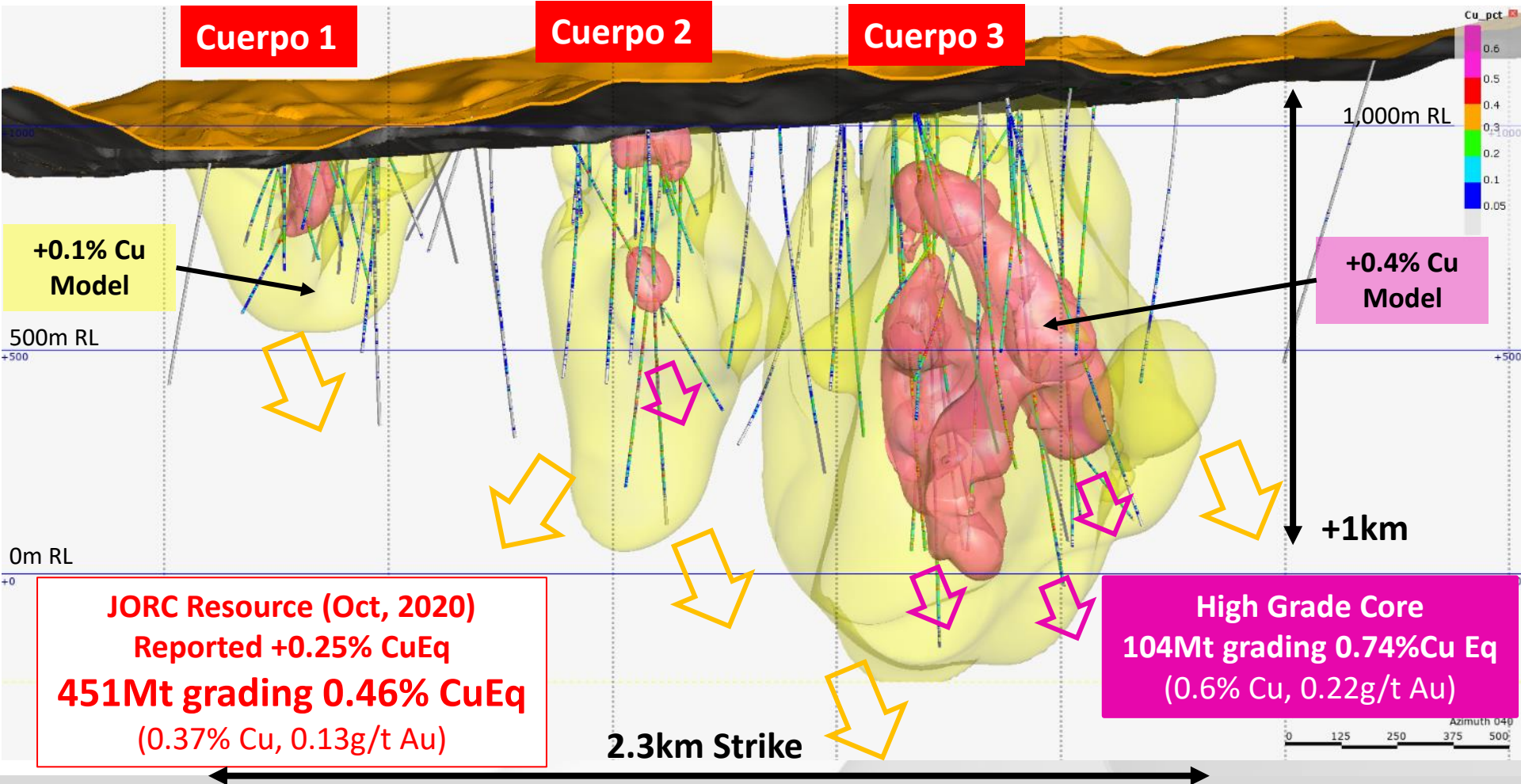


FJOD-10 (52-54m), 1.3% Cu, 0.64g/t Au

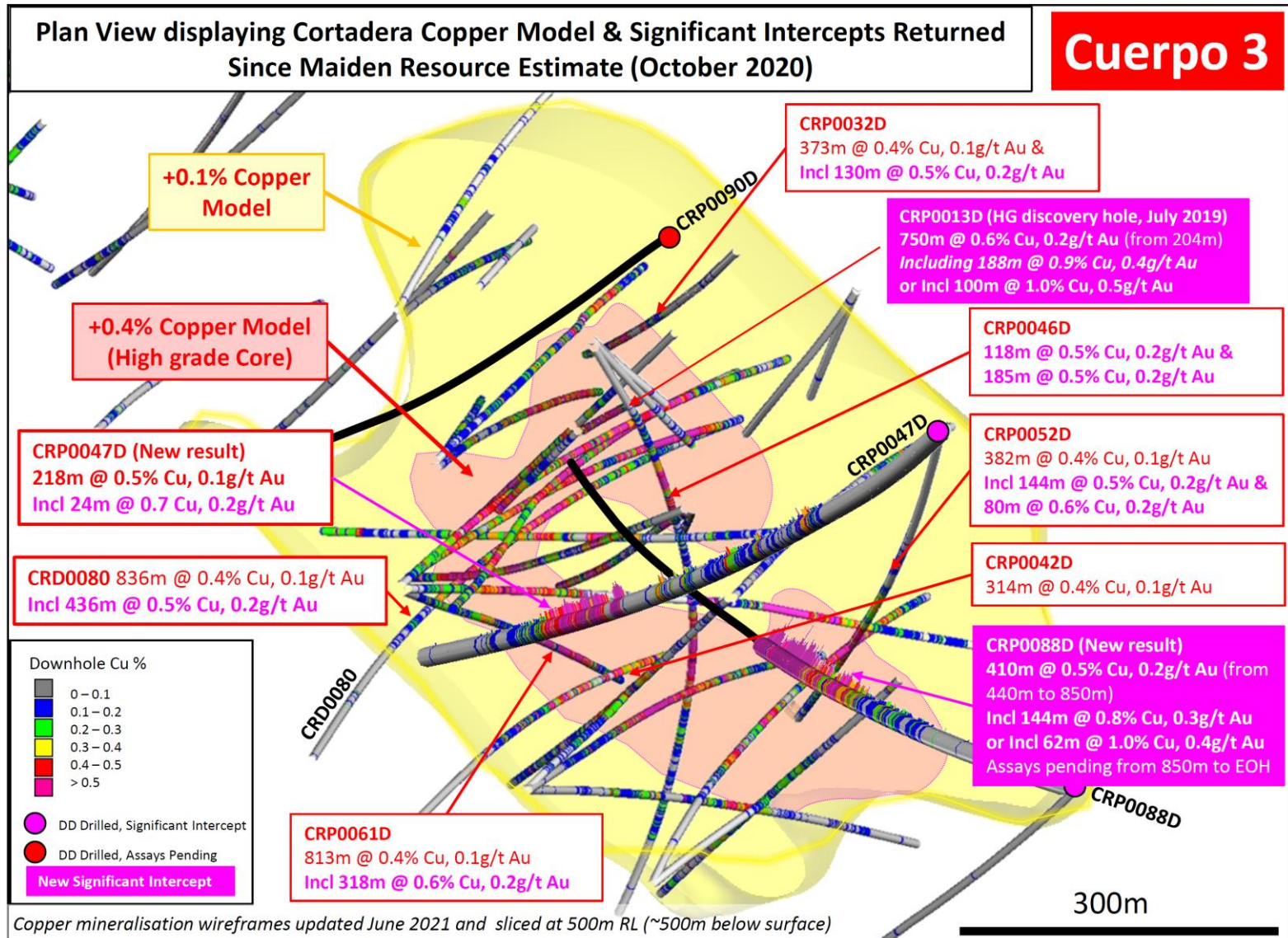


Maiden Cortadera Mineral Resource

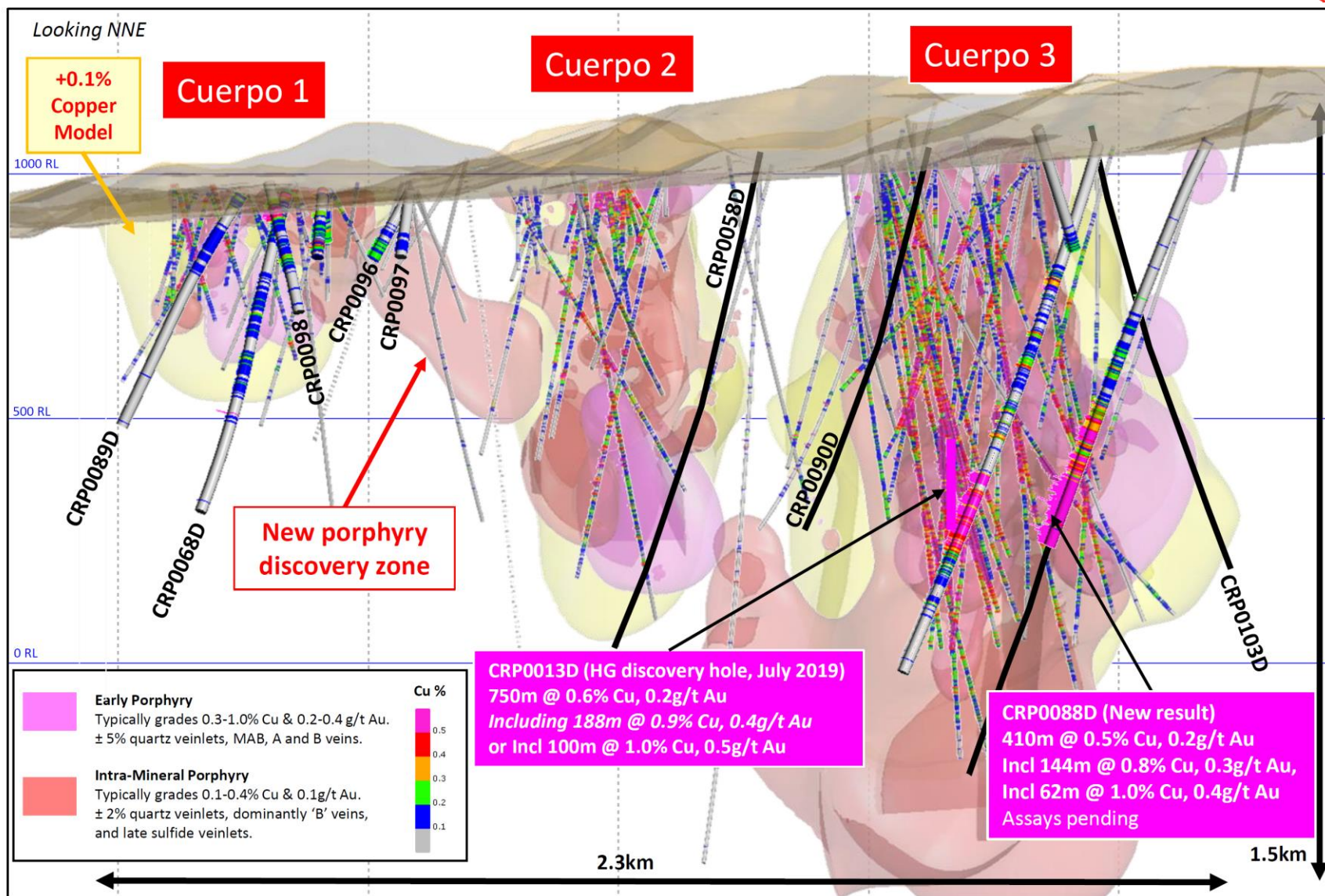
- 2.3 km long porphyry deposit, over 1km vertical ore column from surface, open in key directions, and emergence of high grade cores



Resource Expansion- Two DD rigs 24/7

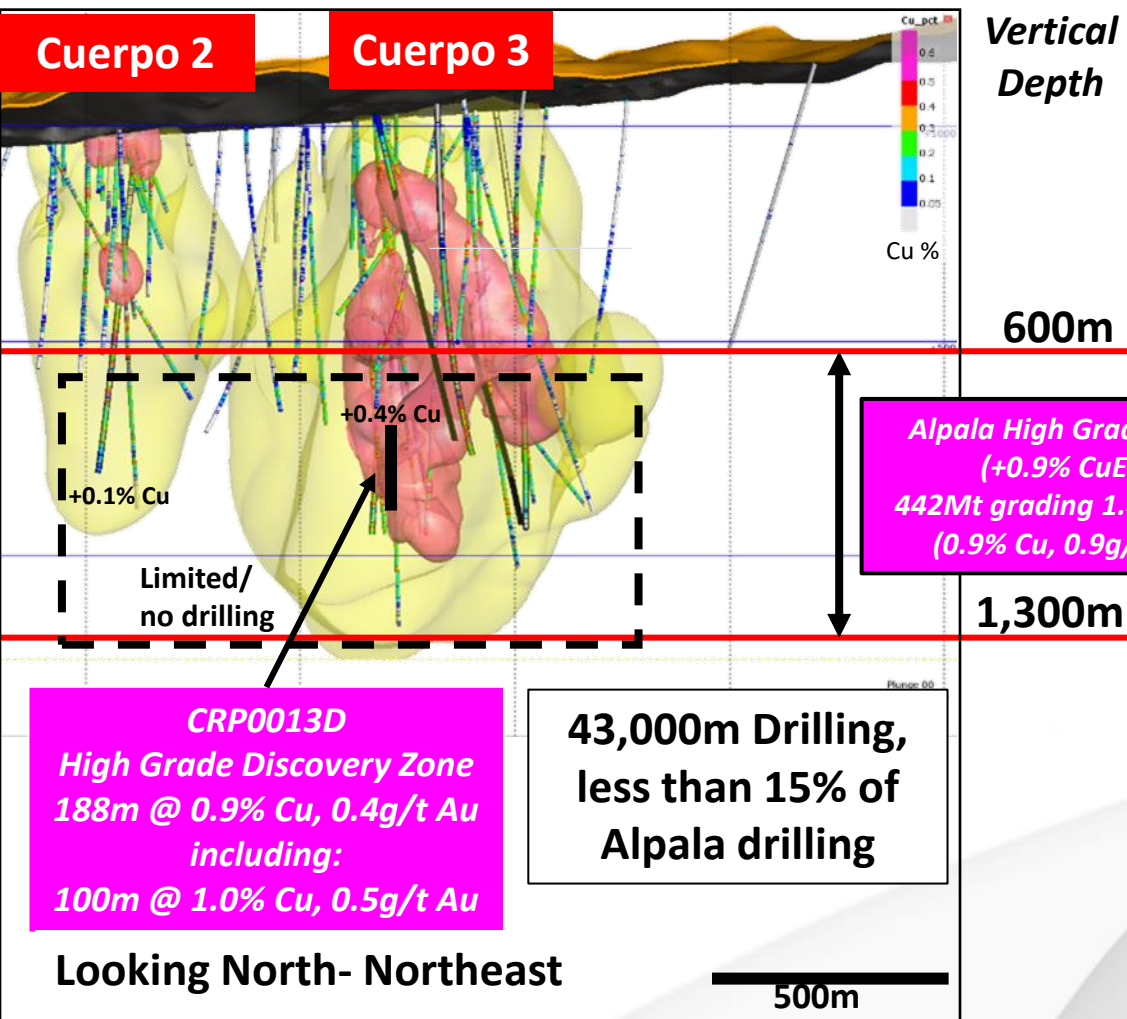


New Results High Grade Core Expansion

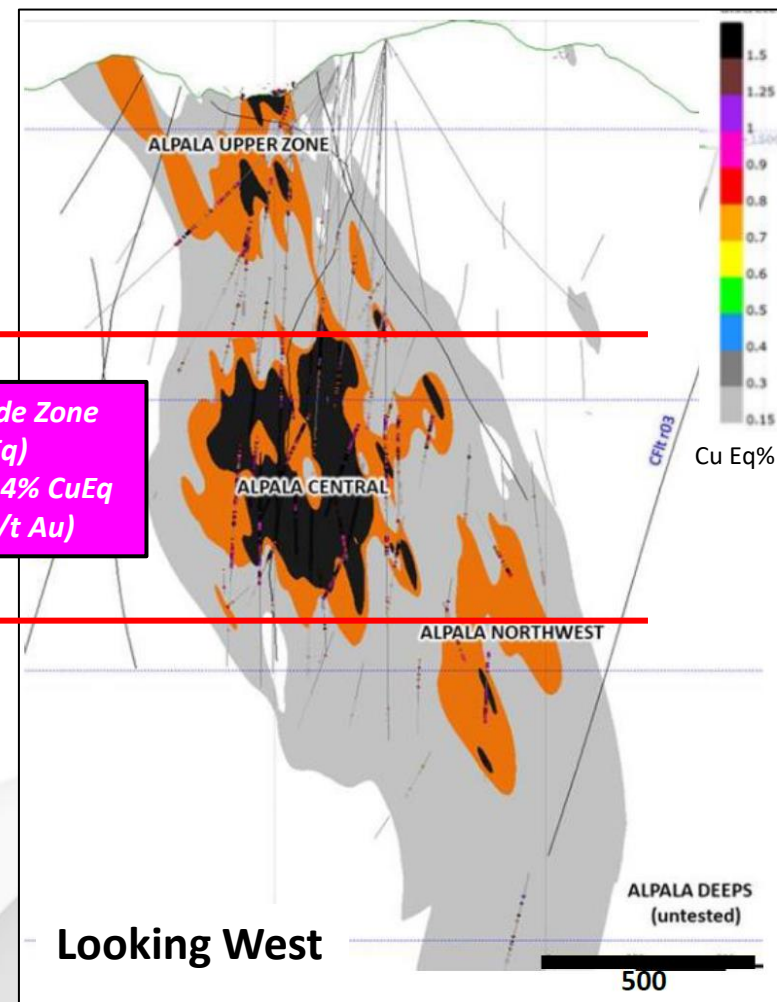


Why Test Deep? - Follow the Grade & Veins

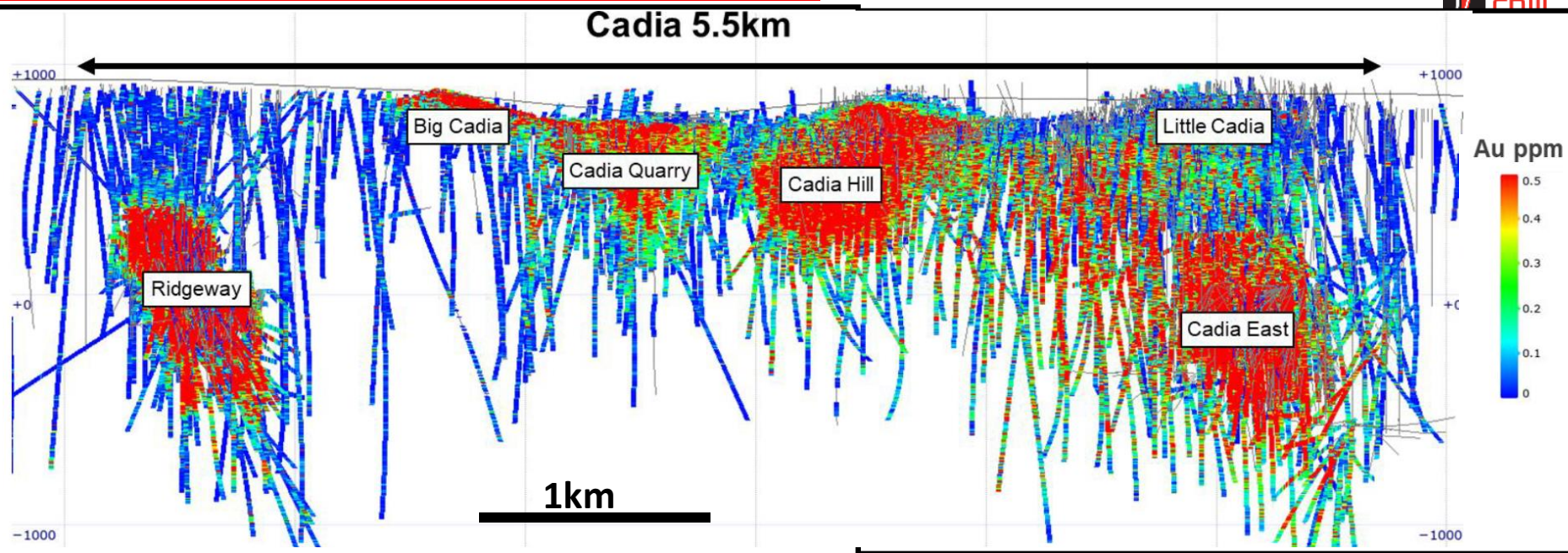
Cortadera Cu-Au Discovery (HCH)



Alpala Cu-Au Discovery (SOLG)



Open Pit & Block Cave Kings of Cu-Au



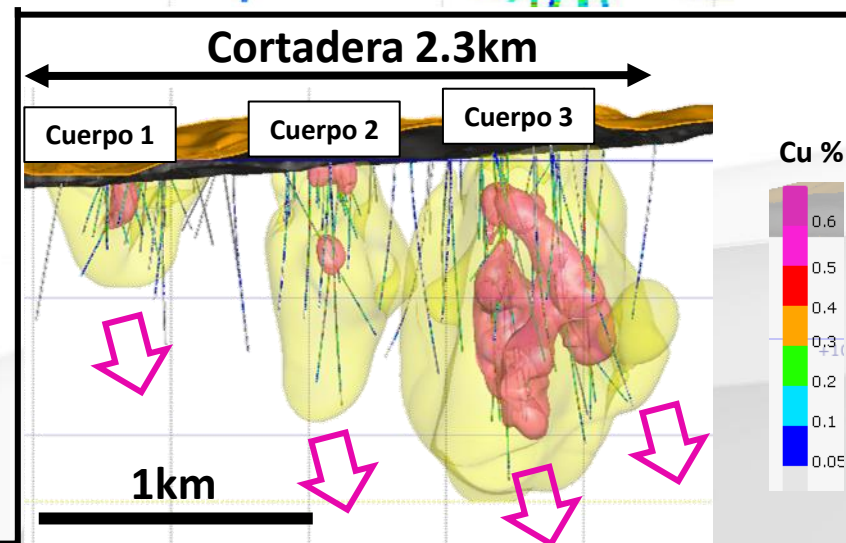
Cadia East Underground (Newcrest)

Ore Reserve - 1.4Bt grading **0.45g/t Au & 0.29% Cu**

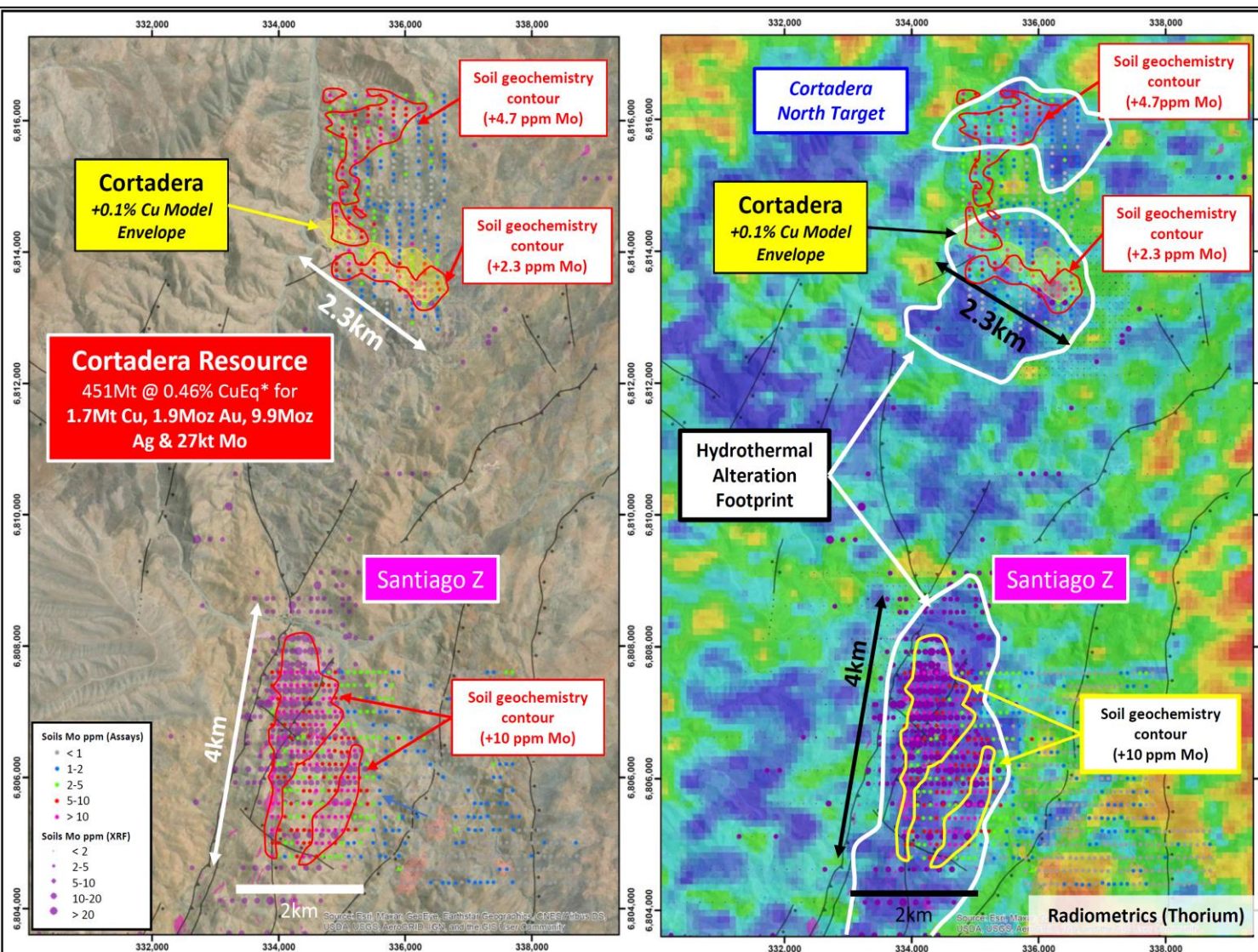
Annual Production – **843koz Au & 96kt Cu** (Sept 20)

AISC – **A\$136/oz**

Mining Method - **Block Cave**



Large New Targets Being Advanced



- Cortadera North**

First-pass drilling underway

- Santiago Z**

Geochem,
Mapping &
Geophysics

First-pass drilling
planned in 2H, 21

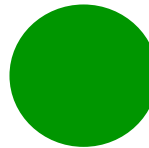
Building a Copper Major & Dual Listing on TSXV



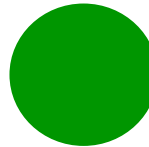
Maiden Cortadera Resource (MR) – October 2020



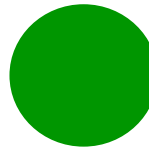
Start Combined PFS – Q2/Q3, 21



TSXV Dual listing – 2H, 21



HG Satellite Resource –Q4, 21



Cortadera MR Upgrade – Q4, 21



Final Cortadera 100% Acquisition Payment – Before July 2022

CRP0061D Core, Cortadera – Feb 2021

Qualifying Statements

Competent Person's Statement

Exploration Results

Exploration information in this Presentation is based upon work undertaken by Mr Christian Easterday, the Managing Director and a full-time employee of Hot Chili Limited whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Easterday has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code 2012). Mr Easterday consents to the inclusion in the report of the matters based on their information in the form and context in which it appears..

Competent Person's Statement- Productora Mineral Resources

The information in this Announcement that relates to the Productora Project Mineral Resources, is based on information compiled by Mr N Ingvar Kirchner. Mr Kirchner is employed by AMC Consultants (AMC). AMC has been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Project Mineral Resource estimates. Mr Kirchner is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Member of the Australian Institute of Geoscientists (AIG). Mr Kirchner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code 2012). Mr Kirchner consents to the inclusion in this report of the matters based on the source information in the form and context in which it appears.

Competent Person's Statement- Cortadera & Costa Fuego Mineral Resources

The information in this report that relates to Mineral Resources for the Cortadera and Costa Fuego Project is based on information compiled by Elizabeth Haren, a Competent Person who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Elizabeth Haren is employed as an associate Principal Geologist of Wood, who was engaged by Hot Chili Limited. Elizabeth Haren has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code 2012). Elizabeth Haren consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Qualifying Statements

Reporting of Copper Equivalent

Copper Equivalent (CuEq) reported for the resource were calculated using the following formula: $\text{CuEq\%} = ((\text{Cu\%} \times \text{Cu price 1\% per tonne} \times \text{Cu_recovery}) + (\text{Mo ppm} \times \text{Mo price per g/t} \times \text{Mo_recovery}) + (\text{Au ppm} \times \text{Au price per g/t} \times \text{Au_recovery}) + (\text{Ag ppm} \times \text{Ag price per g/t} \times \text{Ag_recovery})) / (\text{Cu price 1\% per tonne})$. 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. For Cortadera (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=56%, Mo=82%, and Ag=37%. For Productora (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=43% and Mo=42%. For Costa Fuego (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=51%, Mo=67% and Ag=23%.

Independent JORC Code Costa Fuego Combined Mineral Resource (Reported 12th October 2020)

Costa Fuego Combined Resource			Grade					Contained Metal				
Deposit	Classification (+0.25% CuEq*)	Tonnage (Mt)	CuEq (%)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	Copper Eq (tonnes)	Copper (tonnes)	Gold (ounces)	Silver (ounces)	Molybdenum (tonnes)
Cortadera	Indicated	183	0.49	0.40	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
	Sub Total	451	0.46	0.37	0.13	0.7	61	2,086,000	1,663,000	1,911,000	9,860,000	27,300
Productora	Indicated	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
	Sub Total	273	0.52	0.44	0.09		133	1,417,000	1,215,000	810,000	-	36,400
Costa Fuego (Combined)	Indicated	391	0.52	0.43	0.12		95	2,027,000	1,688,000	1,533,000	-	37,000
	Inferred	334	0.44	0.36	0.11		80	1,476,000	1,191,000	1,189,000	-	26,700
	Total	724	0.48	0.40	0.12	0.7**	88	3,503,000	2,879,000	2,722,000	9,860,000	63,700

Reported at or above 0.25% CuEq*. Figures in the above table are rounded, reported to appropriate significant figures, and reported in accordance with the JORC Code - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 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: $\text{CuEq\%} = ((\text{Cu\%} \times \text{Cu price 1\% per tonne} \times \text{Cu_recovery}) + (\text{Mo ppm} \times \text{Mo price per g/t} \times \text{Mo_recovery}) + (\text{Au ppm} \times \text{Au price per g/t} \times \text{Au_recovery}) + (\text{Ag ppm} \times \text{Ag price per g/t} \times \text{Ag_recovery})) / (\text{Cu price 1\% per tonne})$. 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. For Cortadera (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=56%, Mo=82%, and Ag=37%. For Productora (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=43% and Mo=42%. For Costa Fuego (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=51%, Mo=67% and Ag=23%.

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







Cortadera Field Operations July 2021





Hot Chili Limited

ACN 130 955 725

ASX: HCH

Level 1, 768 Canning Highway, Applecross,
Western Australia 6153

P: +61 8 9315 9009

F: +61 8 9315 5004

www.hotchili.net.au

Cortadera Copper-Gold Porphyry Discovery

