



Hot Chili Limited

ACN 130 955 725

Prospectus

Share Offer

For the offer 100,000 Shares (ASX Code: HCH) at an issue price of \$0.035 each, to raise up to \$3,500 before costs (**Share Offer**).

Purpose of Prospectus

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any secondary trading restrictions that would otherwise apply to Shares issued by the Company prior to the Closing Date.

IMPORTANT NOTICE

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. Please read the instructions in this document and on the accompanying Application Forms regarding acceptance of each Offer. If you do not understand this document, you should consult your professional adviser. The Securities offered by this Prospectus should be considered as a speculative investment.

Important information

Prospectus

This Prospectus is dated 8 October 2021 and was lodged with ASIC on that date. Neither ASIC, ASX nor their officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

This Prospectus is a transaction specific prospectus for the offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

No securities will be issued on the basis of this Prospectus later than 13 months after the Prospectus Date. Application for quotation of the New Shares will be made to ASX within 7 days after the Prospectus Date.

Electronic prospectus

This Prospectus may be viewed in electronic form at <https://www.hotchili.net.au/investors/prospectus/> by Australian investors only. The electronic version of this Prospectus is provided for information purposes only. A paper copy of the Prospectus may be obtained free of charge on request during the Share Offer Period by contacting the Company. The information on <https://www.hotchili.net.au/investors/prospectus/> does not form part of this Prospectus.

Risk factors

Investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors are set out in Sections 1.4 and 5 of this Prospectus. These risks, together with other general risks applicable to all investments in quoted securities not specifically referred to, may affect the value of the Securities in the future. An investment in the Company should be considered speculative. Investors should consider these risk factors in light of personal circumstances and should consider consulting their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

Overseas Shareholders

This Prospectus is not, and is not intended to constitute, an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. By applying for Shares, including by submitting the Application Form or making a payment using BPay® you represent and warrant that there has been no breach of such laws.

The distribution of this Prospectus and accompanying Application Form (including electronic copies) outside Australia may be restricted by laws and persons who come into possession of it should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liability to such persons.

No action has been taken to register or qualify this Prospectus, the Shares or the Share Offer, or otherwise to permit a public offering of the Shares, in any jurisdiction outside Australia.

Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Share Offer. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in Shares of the Company.

No person is authorised to give any information or make any representation in connection with the Share Offer that is not contained in this Prospectus. Any information or representation not so contained may not be relied upon as having been authorised by the Company in connection with this Prospectus.

Forward-looking statements

This Prospectus may contain forward-looking statements that have been based on current expectations about future acts, events and circumstances. Any forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

Applications

Applications for Shares offered by this Prospectus can only be made on an original Application Form accompanying this Prospectus. Please read the instructions in this Prospectus and on the accompanying Application Forms regarding the acceptance of an Offer.

By returning an Application Form, lodging an Application Form with a stockbroker or otherwise arranging for payment of Shares in accordance with the instructions on the Application Form, an Applicant acknowledges that they have received and read this Prospectus, acted in accordance with the terms of the Share Offers to which the Application Form relates and agree to all of the terms and conditions as detailed in this Prospectus.

Meaning of terms and references

Capitalised terms and certain other terms used in this Prospectus are defined in the Glossary in Section 9.

References to "\$", "A\$", "AUD", or "dollar" are references to Australian currency, unless otherwise stated.

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

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Corporate Directory

Directors

Murray Edward Black
(Non-Executive Chairman)

Christian Ervin Easterday
(Managing Director)

Allan Trench
(Non-Executive Director)

Roberto de Andraca Adriasola
(Non-Executive Director)

George (Randall) Nickson
(Non-Executive Director)

Mark Jamieson
(Non-Executive Director)

Company Secretary

Lloyd Alan Flint

Registered and Principal Office

First Floor
768 Canning Highway
Applecross WA 6153

Telephone: +61 8 9315 9009

Facsimile: +61 8 9315 5004

Email: admin@hotchili.net.au

ASX Code: HCH

Website

www.hotchili.net.au

Share Registry*

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth WA 6000

Telephone: 1300 850 505

Overseas callers: +61 3 9415 4000

Email: www.investorcentre.com/contact

Web: www.computershare.com.au

Auditors*

RSM Australia Partners
Level 32, Exchange Plaza
2 The Esplanade
Perth WA 6000

Solicitors to the Company

Blackwall Legal LLP
Level 26, 140 St Georges Terrace
Perth WA 6000

*Included for information purposes only. This entity has not been involved in the preparation of this Prospectus.

1. Investment overview

1.1 Offers

Under this Prospectus, the Company makes an offer to Applicants as determined by the Directors to subscribe for a total of 100,000 New Shares at an Offer Price of \$0.035 per Share (**Share Offer** or **Offer**).

1.2 Purpose of the Offer and cleansing of Shares

The Company is obliged to ensure that the Securities issued by the Company which are to be quoted on ASX are not subject to the secondary sale restrictions in the Corporations Act.

The Company is unable to issue a cleansing notice under section 708A(5) of the Corporations Act as its Shares and Quoted Options have been suspended from trading on ASX for more than five trading days in the last 12 months.

This Prospectus has been prepared for the purposes of section 708A(11) of the Corporations Act to remove any secondary trading restrictions applicable to quoted Securities issued on or after the Prospectus Date

Accordingly, the purpose of this Prospectus is to facilitate secondary trading of Shares that have been issued or may be issued by the Company:

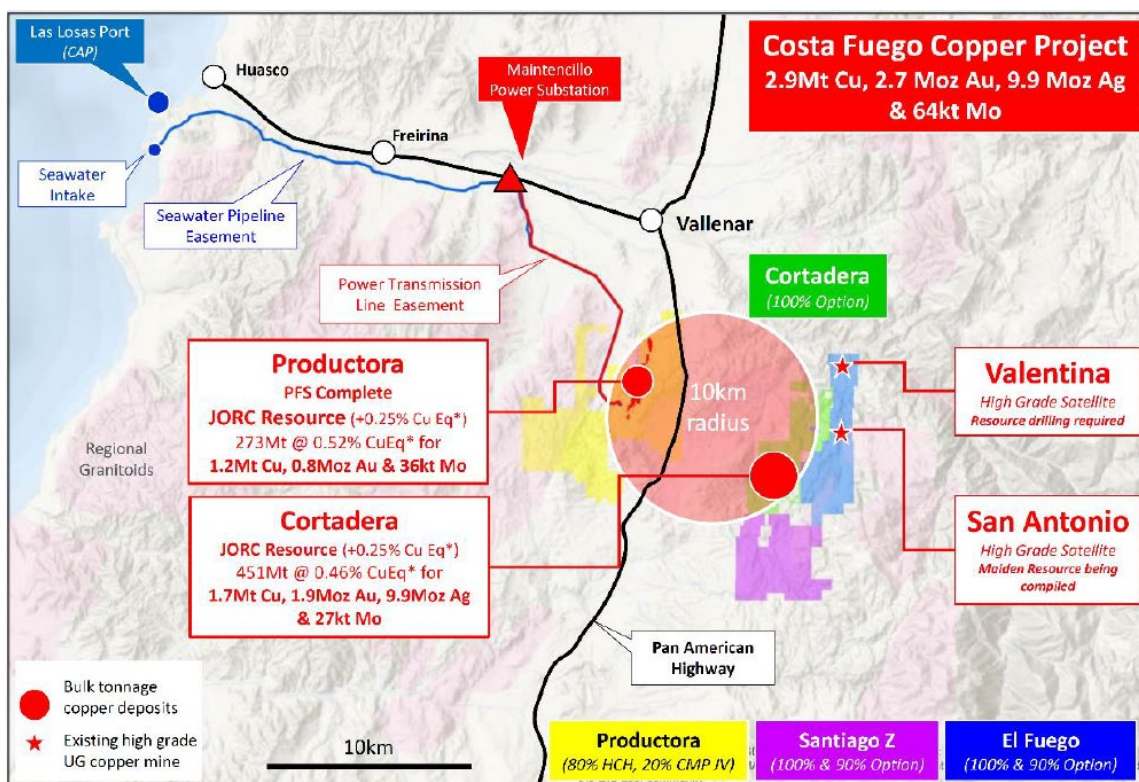
- (a) for the payment of interest payable by the Company to holders of Convertible Notes by the issue of Shares during the Offer Period;
- (b) on any conversion of Convertible Notes to Shares during the Offer Period; and
- (c) for any other purpose during the Offer Period.

The purpose of the Offer is not raise any capital for the Company.

1.3 Company background

Hot Chili is one of the top ASX listed copper developers with an advanced Chilean coastal range portfolio and a resource base of 2.9Mt copper, 2.7Moz gold and 9.9Moz silver already established including the exciting and rapidly emerging Costa Fuego Copper Project, comprising the Cortadera and Productora Projects.

Costa Fuego is located near the town of Vallenar, in the coastal range of northern Chile.



Location of Productora and the Cortadera discovery in relation to the consolidation of new growth projects and coastal range infrastructure

The independent JORC Code combined mineral resources of the Costa Fuego Copper Project, reported as at 30 June 2021 are as follows.

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

The information in this Section 1.3 referring to mineral resources is taken from the Company’s announcement to ASX dated 12 October 2020 entitled ‘Costa Fuego Becomes a Leading Global Copper Project’. The announcement contains information relating to the reporting of exploration results, mineral resources, data and techniques in accordance with the requirements of the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

1.4 Key risks

In addition to risks specific to the Company as described in detail in Section 5, the risks set out below have been identified as being key risks specific to an investment in the Company. These risks may adversely affect the Company’s financial position, prospects and price of its securities.

Risk	Description
Operational risk associated with Covid-19	The Company has previously suspended drilling and other operational activities at the Cortadera Project during the current Covid-19 pandemic for the safety of its personnel. The Company is currently drilling and performing other operational activities. There is a risk that drilling and other operational activities might be affected or delayed by reason of Chilean government requirements for the health and safety of personnel in relation to Covid-19. Any prolonged delay to drilling activities might have a material adverse effect on the Company.
Exploration	The success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. The actual costs of exploration may materially differ from those estimated by the Company. The Company cannot give any assurance that the cost estimates and the underlying assumptions used as a basis for those estimates will be realised in practice. This may materially and adversely affect the Company's viability.
Sovereign risks	While Chile is considered to be one of South America's most politically stable and prosperous nations, it may nonetheless be subject to social and economic uncertainty. Civil and political unrest and outbreaks of hostilities in Chile could affect the Company's access to its projects and subsequent exploration and development. Adverse changes in government policies or legislation in Chile affecting foreign ownership of mineral interests, taxation, profit repatriation, royalties, land access, labour relations, and mining and exploration activities, may affect the operations of the Company.
Resource estimates	Resource estimates are expressions of judgment based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value.
Key personnel	Recruiting and retaining qualified personnel is important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited, and competition for such persons is strong. The Company may be adversely impacted by such employees ceasing their employment with the Company.

Risk	Description
Future capital requirements	The Company will most likely require further financing for its future business activities, in addition to the amounts raised pursuant to the Offer. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive conditions which limit the Company's operations and business strategies. There cannot be any assurance that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all.
Market volatility	The price at which the Shares may trade may be affected by market sentiment arising from factors including changes in interest rates and economic conditions and movements in the Australian and international financial markets.
Commodity price fluctuations	In the event of exploration and development success, any future revenue derived through the future sale of copper, gold, iron ore and molybdenum exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for such commodities, forward selling by producers and the level of production costs. Moreover, prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, these commodities.
Exchange rate fluctuations	The expenditure of the Company is and will be taken into account in Australian, US and Chilean currencies, exposing the Company to the fluctuations and volatility of the rates of exchange between the US dollar, the Australian dollar and Chilean currencies as determined in international markets.

1.5 The Board

- Murray Edward Black (Non-Executive Chairman)
- Christian Ervin Easterday (Managing Director)
- Allan Trench (Non-Executive Director)
- Roberto de Andraca Adriasola (Non-Executive Director)
- George (Randall) Nickson (Non-Executive Director)
- Mark Jamieson (Non-Executive Director)

2. Details of the Offer

2.1 Share Offer

Under this Prospectus, the Company invites investors identified by the Directors to apply for up to 100,000 New Shares at an Offer Price of \$0.035 per New Share to raise up to \$3,500 (before expenses).

The Share Offer will only be extended to specific investors on invitation from the Company. Application Forms will only be provided by the Company to these parties.

All of the Shares offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus.

2.2 Purpose of Share Offer

The Company is seeking to raise only a nominal amount of \$3,500 under this Prospectus and, accordingly, the purpose of this Prospectus is not to raise capital.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Securities issued by the Company before the Closing Date.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body;
- (b) either:
 - (i) a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

2.3 Applications for Shares

- (a) Application Form

Applications for Shares under the Share Offer may only be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Payment for the New Shares must be made in full at the issue price of \$0.035 per Share.

An original, completed and lodged Application Form constitutes a binding and irrevocable offer to subscribe for the number of Securities specified in that Application Form. The Application Form does not need to be signed to be valid.

If an Application Form is not completed correctly, it may be treated by the Company as valid at its discretion. The Directors' decision as to whether to treat such an Application Form as valid and how to construe, amend or complete a form is final.

2.4 Timetable for Share Offer

The Share Offer will open for receipt of Applications on 8 October 2021 (**Opening Date**) and will close at 5.00pm (WST) on 15 November 2021 (**Closing Date**).

The Directors reserve the right to extend the Offer Period or close the Share Offer prior to the Closing Date, subject to the requirements of the Corporations Act and the Listing Rules.

2.5 Issue of Shares under Share Offer

If issued, the Shares offered under the Share Offer are expected to be issued on or before 16 November, and in any event as soon as practicable following the Closing Date for the Share Offer.

Holding Statements with respect to the Securities offered under the Share Offer are expected to be issued within 3 Business Days of the issue of Shares. The sale by an Applicant of any Securities prior to the receipt of a Holding Statement is at the Applicant's own risk.

2.6 ASX quotation

The Company will apply for Official Quotation on ASX of any Shares issued pursuant to this Prospectus within 7 days of the date of this Prospectus.

If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by the ASIC), the Company will not issue any Shares under the Share Offer and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

2.7 Minimum subscription

The Offers are not subject to any minimum subscription condition or requirement.

2.8 Underwriting

The Offers are not underwritten.

2.9 Withdrawal

The Directors may decide to withdraw this Prospectus or the Offer at any time before issue of any Shares.

2.10 Application Moneys to be held on trust

Application Money for Shares under the Share Offer will be held by the Company on trust in accordance with the requirements of the Corporations Act until the Shares to which the Application Money relates are issued under the Share Offer, or a refund of Application Money occurs in the circumstances described in this Prospectus.

The Company will retain any interest earned on Application Money, including in the event of any refund of Application Money.

2.11 Applicants outside of Australia

This Prospectus does not constitute the offer of Securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the offer.

It is the responsibility of any Applicant who is resident outside Australia to ensure compliance with all laws of any country relevant to their Application, and any such Applicant should consult their professional adviser as to whether any government or other consents are required, or whether any formalities need to be observed to enable them to apply for and be issued Shares. Return of a duly completed Application Form will constitute a representation and warranty by an Applicant that there has not been any breach of such regulations.

The Company has not taken any action to register or qualify the Shares or the Offer, or otherwise to permit a public offering of Securities, in any jurisdiction outside Australia.

Prospective investors located outside Australia are advised that the information contained within this Prospectus has not been prepared with regard to matters that may be of particular concern to them. Accordingly, prospective investors located outside Australia should consult with their own legal, financial and tax advisors concerning the information contained within the Prospectus and as to the suitability of an investment in the Shares in their particular circumstances.

2.12 CHESS and issuer sponsorship

The Company participates in the Clearing House Electronic Sub-Register System (**CHESS**), operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of its Securities.

Under CHESS, the Company does not issue certificates to the holders of Securities. Instead, the Company provides holders with a Holding Statement (similar to a bank account statement) that sets out the number of Securities allotted and issued to them.

This Holding Statement also advises investors of either their Holder Identification Number (**HIN**) in the case of a holding on the CHESS sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A statement is routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time; however, a charge may be incurred for additional statements.

2.13 Taxation implications

The Directors do not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for Shares under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions for potential Applicants.

Neither the Company nor any of its advisers or officers accept any responsibility or liability for any taxation consequences to potential Applicants in relation to the Offer. Potential Applicants should, therefore, consult their own tax adviser in connection with the taxation implications of the Offer.

2.14 Privacy disclosure

The Company collects information about each Applicant from the Application Forms for the purpose of processing the Application and, if the Applicant is successful, for the purposes of administering the Applicant's Security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information in the Application Form for the purposes set out in this privacy disclosure statement.

The Company and the Securities Registry may disclose an Applicant's personal information for purposes related to the Applicant's investment to their agents and service providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth) (**Privacy Act**):

- (a) the Securities Registry for ongoing administration of the Company's register;
- (b) the Company's related bodies corporate (as that term is defined in the Corporations Act), agents, contractors and third-party service providers, as well as to ASX, ASIC and other regulatory authorities (including the Australian Taxation Office); and
- (c) the printers and the mailing house for the purposes of preparing and distributing Holding Statements and for the handling of mail.

If an Applicant becomes a Security holder of the Company, the Corporations Act requires the Company to include information about the security holder (name, address and details of the Securities held) in its public register. This information must remain in the Company's register even if that person ceases to be a Security holder of the Company. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Security holders) and compliance by the Company with legal and regulatory requirements.

If an Applicant does not provide the information required on the Application Form, the Company may not be able to accept or process their Application.

Under the Privacy Act, a person may request access to their personal information held by (or on behalf of) the Company or the Securities Registry. An Applicant can request access to their personal information by writing to the Company through the Securities Registry.

2.15 Enquiries

This Prospectus provides information for potential investors in the Company and should be read in its entirety.

If after reading this Prospectus you have any questions about any aspect of an investment in the Company, please contact your stockbroker, accountant or financial advisor.

3. Effect of the Share Offer

3.1 Principal effect of the Share Offer on the Company

The principal effect of the Share Offer assuming the Share Offer is fully subscribed, will be to increase the number of Shares on issue from 3,938,460,666 Shares as at the Prospectus Date to 3,938,560,666 Shares.

3.2 Capital structure

The capital structure of the Company as at the Prospectus Date and following completion the Share Offer (assuming 100,000 New Shares are issued and no Options or Convertible Notes are exercised or converted to Shares during the Offer Period) is set out below:

Shares	Full subscription
Shares on issue at the Prospectus Date	3,938,460,666
Shares anticipated to be issued for payment of interest on Convertible Notes ¹	3,666,369
Maximum number of Shares issued under the Share Offer	100,000
Total Shares on issue at completion of the Share Offer	3,942,227,035
Other securities	
Options on issue at the Prospectus Date ²	424,980,104
Convertible Notes at the Prospectus Date ³	68,776
Performance Rights	115,000,000

Notes:

1. The Company proposes to issue 3,666,369 Shares to holders of Convertible Notes to satisfy the payment of \$139,616.60 in interest payable by the Company in respect of the Convertible Notes for the quarter ended 30 September 2021.
2. Unquoted Options comprising:
 - (a) 15,000,000 Options exercisable at \$0.10 each on or before 15 November 2021;
 - (b) 12,000,000 Options exercisable at \$0.07 each on or before 19 December 2021;
 - (c) 280,480,104 Options exercisable at \$0.025 each on or before 20 May 2022;
 - (d) 25,000,000 Options exercisable at \$0.10 each on or before 20 May 2022; and
 - (e) 92,500,000 Options exercisable at \$0.045 each on or before 30 September 2024.
3. 68,776 unsecured Convertible Notes with a face value of \$100 each.

3.3 Effect on financial position of the Company

The Share Offer will have no material effect on the financial position of the Company.

After paying the expenses of the Offer of approximately \$10,000 (exclusive of GST), there will be no net proceeds from the Offer. The expenses of the Offer will be met from the Company's existing cash reserves.

3.4 Details of substantial Shareholders

The current relevant interests of the substantial Shareholders (persons who have informed the Company that they have a relevant interest in 5% or more of the total Shares on issue) as at the Prospectus Date, are as follows:

Substantial Shareholder (includes associated entities)	Number of Shares held	% of total Shares on issue
Glencore Australia Holdings Pty Ltd	376,942,763	9.99%
Murray Black	310,016,943	7.87%

Notes:

1. Murray Black has an indirect relevant interest in the following entities' shareholdings in the Company, as follows:
 - (a) Kalgoorlie Auto Service Pty Ltd (16,750,000 Shares) - Murray Black is the sole director and controlling shareholder of this entity.
 - (b) Blue Spec Sondajes (191,012,085 Shares) – Murray Black is a sole administrator and controller of 20% of this entity's shares. Murray Black controls this entity within the meaning of section 50AA of the Corporations Act.
 - (c) Blue Spec Drilling (102,254,858 Shares) - Murray Black is a director and controller of 25% of the shares in this entity. Murray Black controls this entity within the meaning of section 50AA of the Corporations Act.

3.5 Effect of the Share Offer on control of the Company

As at the Prospectus Date the Company has 3,938,460,666 Shares on issue.

The Share Offer will have no effect on control of the Company.

3.6 Effects of Share Offer on activities of the Company

The Share Offer will have no effect on the activities of the Company.

Following completion of the Share Offer, the Company intends to:

- (a) continue drilling activities at the Cortadera copper project;
- (b) update the mineral resource estimate for Cortadera, San Antonio and Valentina copper projects; and
- (c) complete a pre-feasibility study for the Costa Fuego Copper Project in the 3rd quarter of 2022.

4. Rights and liabilities attaching to Securities

4.1 Rights and liabilities attaching to Shares

The Shares issued under this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the Existing Shares.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to the Shares. Full details of the rights and liabilities attaching to the Shares are contained in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules, the ASX Settlement Rules and common law. The Constitution is available for inspection free of charge at the Company's registered office.

- (a) **Share capital:** All issued Shares rank equally in all respects.
- (b) **Voting rights:** At a general meeting of the Company, every holder of Shares present in person, by an attorney, representative or proxy has one vote on a show of hands and on a poll, one vote for each Share held, and for every contributing share (i.e. partly paid) held, a fraction of a vote equal to the proportion which the amount paid up bears to the total issue price of the contributing share. Where there is an equality of votes, the chairperson has a casting vote.
- (c) **Dividend rights:** Subject to the Corporations Act, the ASX Listing Rules and any right of persons entitled to shares with special rights to dividends (at present there are none), all dividends as declared by the Directors are to be payable on all such shares in proportion to the amount of capital paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividends is paid, unless the share is issued on terms providing to the contrary.
- (d) **Payment of dividends:** Dividends are payable out of the assets of the Company in accordance with section 254T of the Corporations Act and as determined by the Directors, which shall be conclusive. The Directors may direct that payment of the dividend be made wholly or in part by the distribution of specific assets or other Securities of the Company.
- (e) **Rights on winding-up:** Subject to the Corporations Act, the Listing Rules and any rights or restrictions attached to a class of Shares, a liquidator may on winding-up of the Company, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as any liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.
- (f) **Transfer of Shares:** Subject to the Constitution, Shares may be transferred by:
 - (i) a proper ASX Settlement transfer or any other method of transferring or dealing in shares introduced by the ASX or operated in accordance with the ASX Settlement Rules or the Listing Rules as recognised under the Corporations Act; or

- (ii) an instrument in writing in any usual or common form or in any other form that the Directors, in their absolute discretion, approve from time to time.
- (g) **Refusal to transfer Shares:** The Directors may refuse to register a transfer of Shares (other than a proper ASX Settlement transfer) only where:
 - (i) the law permits it;
 - (ii) the law requires it; or
 - (iii) the transfer is a transfer of restricted securities (as defined in Listing Rule 19.12) which is, or might be, in breach of the Listing Rules or any escrow agreement entered into by the Company in respect of those restricted securities.
- (h) **Further increases in capital:** Subject to the Constitution, the Corporations Act and the ASX Listing Rules:
 - (i) Shares in the Company are under the control of the Directors, who may allot or dispose of all or any of the Shares to such persons, and on such terms, as the Directors determine; and
 - (ii) the Directors have the right to grant options to subscribe for Shares, to any person, for any consideration.
- (i) **Variation of rights attaching to shares:** The rights attaching to the shares of a class (unless otherwise provided by their terms of issue) may only be varied by a special resolution passed at a separate general meeting of the holders of those shares of that class, or in certain circumstances, with the written consent of the holders of at least seventy-five percent (75%) of the issued shares of that class.
- (j) **General meeting:** Each holder of Shares will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

5. Risk factors

5.1 Introduction

Activities in the Company and its controlled entities, as in any business, are subject to risks which may impact on the Company's future performance. There can be no guarantee that the Company will achieve its stated objectives.

Prior to deciding whether to take up their Entitlements, Shareholders should read the entire Prospectus and review announcements made by the Company to ASX (at www.asx.com.au under the code HCH) in order to gain an appreciation of the Company, its activities, operations, financial position and prospects.

An investment in Shares should be considered speculative. Shares carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those Shares.

Investors should consider the risk factors set out below which the Directors believe represent some of the key, specific and general risks that Shareholders should be aware of when evaluating the Company and deciding whether to increase their shareholding in the Company. These risk factors are not intended to be an exhaustive list of all of the risk factors to which the Company is exposed.

5.2 Key Company specific risks

The following risks have been identified as being key risks specific to an investment in the Company. These risks may adversely affect the Company's financial position, prospects and price of its quoted Securities.

(a) Operational risk associated with Covid-19

The Company has previously suspended drilling and other operational activities at the Cortadera Project during the current Covid-19 pandemic for the safety of its personnel. The Company is currently drilling and performing other operational activities. There is a risk that drilling and other operational activities might be affected or delayed by reason of Chilean government requirements for the health and safety of personnel in relation to Covid-19. Any prolonged delay to drilling activities might have a material adverse effect on the Company.

(b) Exploration

The success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities.

The actual costs of exploration may materially differ from those estimated by the Company. There cannot be any assurance that the cost estimates and the underlying assumptions used as a basis for those estimates will be realised in practice, which may materially and adversely affect the Company's viability.

(c) Sovereign risks

While Chile is considered to be one of South America's most politically stable and prosperous nations, it may nonetheless be subject to social and economic

uncertainty. Civil and political unrest and outbreaks of hostilities in Chile could affect the Company's access to its projects and subsequent exploration and development.

Adverse changes in government policies or legislation in Chile affecting foreign ownership of mineral interests, taxation, profit repatriation, royalties, land access, labour relations, and mining and exploration activities may affect the operations of the Company.

(d) **Resource estimates**

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available.

There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value.

(e) **Key personnel**

Recruiting and retaining qualified personnel is important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong. If such persons cease to be employed or otherwise engaged by the Company for whatever reason, the Company may be adversely affected.

(f) **Future capital requirements**

The Company will require further financing for its future business activities. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive conditions which limit the Company's operations and business strategies.

There cannot be any assurance that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operation and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

(g) **Commodity price fluctuations**

In the event of exploration and development success, any future revenue derived through the future sale of copper, gold, iron ore and molybdenum exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for such commodities, forward selling by producers and the level of production costs. Moreover, prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, these commodities.

(h) **Market volatility**

The price at which the Shares may trade may be affected by market sentiment arising from factors including changes in interest rates and economic conditions and movements in the Australian and international financial markets.

(i) **Exchange rate fluctuations**

The expenditures of the Company are and will be taken into account in Australian, US and Chilean currencies, exposing the Company to the fluctuations and volatility of the rates of exchange between the US dollar, the Australian dollar and Chilean currencies as determined in international markets.

5.3 Industry specific risks

Mineral exploration, development and mining activities are high-risk undertakings and there can be no assurance that any exploration or development activity in regard to Hot Chili's current properties, or any properties that may be acquired in the future, will result in the discovery or exploitation of an economic resource.

Mineral exploration, development and mining may be hampered by circumstances beyond the control of Hot Chili and are speculative operations which by their nature are subject to a number of inherent risks, including the following:

(a) **Ability to exploit successful discoveries**

It may not always be possible for the Company to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as those of the Company.

(b) **Mining and development risks**

Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management.

Mining and development operations can be hampered by force majeure circumstances, environmental considerations and cost overruns for unforeseen events.

(c) **Title risks**

The Company's interests in tenements in Chile are governed by legislation in that jurisdiction and are evidenced by the granting of mining concessions. Each mining concession is granted subject to conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if the tenement conditions are not met.

(d) **Environmental risks**

The operations and activities of the Company in Chile are subject to its environmental laws and regulations. As with most exploration projects and mining operations, the Company's operations and activities are expected to

have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(e) **Joint venture parties, agents and contractors**

There is a risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party, or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

(f) **Competition**

The Company competes with other companies, including major mining companies in Australia and internationally. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There cannot be any assurance that the Company will be able to compete effectively with these companies.

5.4 General investment risks

(a) **Securities market conditions**

As with all securities market investments, there are risks associated with an investment in the Company. Share prices may rise or fall and the price of Shares might trade below or above the price payable for Shares.

General factors that may affect the market price of Shares include economic conditions in both Australia and internationally, investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

(b) **Liquidity risk**

There cannot be any guarantee that there will continue to be an active market for Shares or that the price of Shares will increase. There may be relatively few buyers or sellers of securities on ASX at any given time. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders are able to sell Shares held by them.

(c) **Securities investment risk**

Applicants should be aware that there are risks associated with any Securities investment. Securities quoted on a securities market, and in particular securities of mining and exploration companies, have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the Securities regardless of the Company's performance.

(d) **Other risks**

Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, pandemics, insurable and non-insurable risks, delay in resumption of activities following the occurrence of a risk and other matters that may interfere with the business or operations of the Company.

6. Continuous disclosure documents

6.1 Continuous disclosure obligations

This is a prospectus for the offer of continuously quoted securities (as defined in the Corporations Act) of the Company and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

The Company is a “disclosing entity” for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the provisions of the Listing Rules as in force from time to time which apply to disclosing entities, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 12 months before the issue of this Prospectus.

The New Shares to be issued under this Prospectus are in a class of securities that were quoted on the stock market of ASX at all times in the 12 months before the issue of this Prospectus.

6.2 Documents available for inspection

The Company has lodged the following announcements with ASX since the lodgement of the Company’s annual financial report for the financial year ended 30 June 2021:

Date	Description of ASX Announcements
04/10/2021	Notice under ASX Listing Rule 3.13.1
01/10/2021	Director Resignation
01/10/2021	Cortadera North Flank Delivers Again – 610m at 0.5% CuEq
30/09/2021	Appendix 4G
30/09/2021	Corporate Governance Statement
30/09/2021	Mineral Resource and Ore Reserve Statement
30/09/2021	Annual Report to Shareholders

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Copies of documents lodged with ASX in relation to the Company, including the Company’s corporate governance policies, may be obtained from the Company’s website at hotchili.net.au or at ASX’s website at www.asx.com.au.

The Company will provide a copy of each of the following documents, free of charge, to any person on request from the Prospectus Date until the Closing Date:

- (a) the annual financial report of the Company for the financial year ended 30 June 2021, being the financial report of the Company most recently lodged with ASIC before the issue of this Prospectus; and
- (b) any documents used to notify ASX of information relating to the Company in the period from lodgement of the annual financial report referred to in paragraph (a) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

7. Additional information

7.1 Litigation

As at the Prospectus Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

7.2 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director nor any entity in which a Director is a partner or director, has or has had in the 2 years before the Prospectus Date, any interest in:

- (a) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer or the Lead Manager Offer; or
- (b) the Offer or the Lead Manager Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or proposed director or to any entity in which such a Director or proposed director is a partner or director, either to induce him to become, or to qualify as, a Director or otherwise for services rendered by him or by the entity in connection with the formation or promotion of the Company, the Offer or the Lead Manager Offer.

7.3 Security holding interests of Directors

At the Prospectus Date the relevant interest of each of the Directors and in the Shares and Options of the Company are as follows:

Director	Shares		Options		Convertible Notes	Performance Rights
	Direct	Indirect	Direct	Indirect		
Murray Black	Nil	310,016,943 ¹	Nil	Nil	3,384	Nil
Christian Easterday	27,284,075	5,160,941 ²	Nil	6,000,000 ³	Nil	20,000,000
Dr Allan Trench	Nil	459,358 ⁴	Nil	16,803 ^{4,5}	Nil	Nil
Roberto de Andraca Adriasola	6,000,000	Nil	Nil	Nil	Nil	Nil
George (Randall) Nickson	Nil	Nil	Nil	Nil	Nil	Nil
Mark Jamieson	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. Murray Black holds an indirect relevant interest in the following entities' shareholdings in the Company, as follows:
 - (a) Blue Spec Sondajes (191,012,085 Shares) – Murray Black is a sole administrator and controller of 20% of this entity's shares. Murray Black controls this entity within the meaning of section 50AA of the Corporations Act.
 - (b) Kalgoorlie Auto Service Pty Ltd (16,750,000 Shares) - Murray Black is the sole director and controlling shareholder of this entity.

- (c) Blue Spec Drilling (102,254,858 Shares) - Murray Black is a director and controller of 25% of the shares in this entity. Murray Black controls this entity within the meaning of section 50AA of the Corporations Act.
2. Christian Easterday's relevant interest in Shares and Options comprises:
 - (a) 21,921,429 Shares held by Christian Easterday personally;
 - (b) 2,274,788 Shares held by Ostertag Holdings Pty Ltd (Ostertag) as trustee for the Easterday Family Super Fund; and
 - (c) 3,087,858 Shares held by Ostertag as trustee for the Easterday Family Trust.
 3. Options exercisable at \$0.07 each on or before 19 December 2021.
 4. Held by Dr Allan Trench and Suzanne Trench as trustees for the Trench Super Fund Account.
 5. Options exercisable at \$0.025 each on or before 20 May 2022.

Directors or their associated entities who are registered as Shareholders on the Record Date may participate in the SPP Offer.

7.4 Remuneration of Directors

The Constitution provides that the Directors may be paid for their services as Directors. Non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum set by the Company in a general meeting. The aggregate maximum is presently set at \$600,000 per annum. The Managing Director may receive such remuneration as the Directors determine.

A Director may be reimbursed for out-of-pocket expenses incurred as a result of their directorship.

Details of remuneration provided to Directors during the past two financial years is as follows:

Director	Financial year to 30 June 2021	Financial year to 30 June 2020
Murray Black	Director fee of \$66,267	Director fee of \$56,800
Christian Easterday	Salary of \$353,066 under executive services agreement with the Company	Salary of \$259,200 under executive services agreement with the Company
Dr Allan Trench	Director fee of \$39,200	Director fee of \$33,600
Roberto de Andraca Adriasola	Director fee of \$42,924	Director fee of \$36,792
George (Randall) Nickson	Director fee of \$42,924	Director fee of \$36,792
Mark Jamieson (appointed 2 September 2021)	Nil	Nil

Note: Figures are exclusive of superannuation.

Further information relating to the remuneration of Directors can be found in the Company's 2021 Annual Report, which can be found on the Company's website (www.hotchili.net.au) or the ASX announcements webpage for the Company (ASX Code: HCH).

7.5 Expenses of the Share Offer

The estimated expenses payable in cash by the Company in respect of costs associated with this Prospectus and the Share Offer, including legal and ASIC fees and other costs will be approximately \$10,000.

7.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus do not have, and have not had in the 2 years before the Prospectus Date, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Share Offer or the Lead Manager Offer; or
- (c) the Share Offer or the Lead Manager Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company, the Share Offer or the Lead Manager Offer.

Adviser	Service or function	Amount paid or to be paid
Blackwall Legal LLP (a partnership)	Solicitors to the Company	Blackwall Legal is entitled to be paid approximately \$5,000 (excluding GST) in respect of legal services to the Company in relation to the Offer. In addition, Blackwall Legal LLP has provided other legal services to the Company in the period 2 years prior to the Prospectus Date and has been paid, or is entitled to be paid, fees totalling \$86,277 (excluding GST) for those other services.

7.7 Consents and liability statements

The following persons have given their written consent, and as at the Prospectus Date have not withdrawn their consent, to be named in this Prospectus in the form and context in which they are named and to the inclusion of a statement or report in this Prospectus in the form and context in which it is included:

Party	Capacity in which named	Statement or report in this Prospectus
Computershare Investor Services Pty Limited	Securities registry	Not applicable
Blackwall Legal LLP (a partnership)	Solicitors to the Company	Not applicable

Computershare Investors Services Pty Limited has had no involvement in the preparation of any part of this Prospectus.

Each of the parties named above as providing their consent:

- (a) did not authorise or cause the issue of this Prospectus;
- (b) does not make, or purport to make, any statement in this Prospectus nor is any statement in this Prospectus based on any statement by any of those parties other than as specified in this Section 7.7; and

- (c) to the maximum extent permitted by law, expressly disclaims any responsibility or liability for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with consent of that party as specified in this Section 7.7.

7.8 Market prices of Shares on ASX

Information about the closing market price of Shares quoted on ASX during the 3 months period before the Prospectus Date is set out in the table below.

	Price	Date
Highest	\$0.046	6/8/2021
Lowest	\$0.037	5/10/2021
Latest	\$0.038	7/10/2021

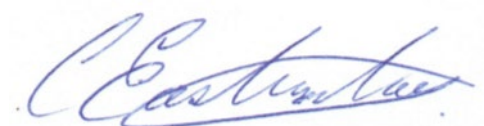
Note: Trading data prepared by ASX, who has not consented to its use in this Prospectus.

8. Directors' authorisation and consent

The Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company pursuant to a resolution of the Board by:



Christian Easterday
Managing Director

Dated: 8 October 2021

9. Glossary of Terms

Applicant	A person who applies for Shares in accordance with this Prospectus.
Application	A valid application for Shares offered under this Prospectus.
Application Form	An application form accompanying this Prospectus.
Application Monies	The monies payable by Applicants to the Share Offer.
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning set out in the Listing Rules.
ASX	ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd ACN 008 504 532.
ASX Settlement Rules	The settlement rules of ASX Settlement.
Blue Spec Drilling	Blue Spec Drilling Pty Ltd (ACN 601 943 364).
Board	The board of Directors.
Business Day	A day: (a) that is a business day as defined in the Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
CHESS	Clearing House Electronic Sub-register System operated by ASX Settlement.
CHESS Statement or Holding Statement	A statement of securities registered in a CHESS account or issuer-sponsored account.
Closing Date	The closing date of the Share Offer as set out in Section 2.1.
CMP	Compañía Minera del Pacífico S.A., a corporation organised and existing under the laws of Chile, and includes affiliated entities.
Company or Hot Chili	Hot Chili Limited (ACN 130 955 725).
Consolidated Entity	The Company and its subsidiaries.
Constitution	The constitution of the Company.
Convertible Notes	The convertible notes that have been issued by the Company, on the terms set out in in section 4.1 of the Company's prospectus dated 20 June 2017 (and announced to ASX on 21 June 2017), a copy of which is available free of charge at the Company's website, at http://www.hotchili.net.au/investors/announcements/ .
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Cortadera or Cortadera Project	The concessions located near Vallenar, Chile, owned by the Company's subsidiary Frontera.
Director	A director of the Company as at the Prospectus Date.
Existing Share	A Share issued before the Prospectus Date.
Existing Shareholder	A holder of an Existing Share.

Frontera	Sociedad Minera La Frontera SpA, a corporation organised and existing under the laws of Chile, with taxpayer identification number 76.362.859-0 and a subsidiary of the Company.
GST	Goods and services tax.
Issue	The issue of New Shares under the Share Offer.
Listing Rules	The listing rules of ASX.
Lodgement Date	The date of lodgement of the Prospectus with ASIC as set out on page iv.
New Shares	The Shares that may be issued under this Prospectus on the terms set out herein.
Offer Period	The period commencing on the Opening Date and ending on the Closing Date.
Official List	The official list of ASX.
Official Quotation	Official quotation by ASX.
Opening Date	The opening date of the Share Offer as set out in Section 2.1.
Option	An option to subscribe for a Share in the Company.
Option Holder	The holder of an Option.
Privacy Act	<i>Privacy Act 1988</i> (Cth).
Productora Project	The Productora copper project owned by SMEA and operated by the Company, located near Vallenar, Chile.
Prospectus	This prospectus, including any electronic or online version of this prospectus.
Prospectus Date	The date this Prospectus was lodged with ASIC.
Related Party	A person who is a 'related party' of the Company within the meaning of the Listing Rules.
Section	A section of this Prospectus.
Securities	Shares and/or Options.
Share	A fully paid ordinary share in the capital of the Company.
Share Registry	The Company's share registry, Computershare Investor Services Pty Limited.
Shareholder	The holder of a Share.
SMEA	Sociedad Minera El Águila SpA, a corporation organised and existing under the laws of Chile, with taxpayer identification number 76.032.211-3, being a subsidiary of the Company and CMP.
SMECL	Sociedad Minera El Corazón Limitada, a corporation organised and existing under the laws of Chile, with taxpayer identification number 76.032.199-0 and a subsidiary of the Company.
WST	Western Standard Time, being the time in Perth, Western Australia.