



Quarterly Report

Period Ending 31st December 2021

Highlights

Hot Chili Completes CAD\$33.8 Million Capital Raising and Share Consolidation

- Strong demand underpinned by several international and North American institutional investors, and some of Hot Chili's largest shareholders including Glencore
- Share consolidation complete and funds secured for 18 months of drilling and development studies to advance the Company's Costa Fuego copper-gold development project in Chile

Commencement of Trading on Canadian TSX Venture Exchange (TSXV:HCH)

- Completion of Initial Public Offering prospectus and commencement of TSXV trading on 4th January
- Appointment of experienced Canadian director Dr Nicole Adshead-Bell to the Board of Hot Chili

2021 Resource Drilling at Cortadera Complete

- Wide and shallow drill results expand open pit potential at Cortadera
 - 156m grading 0.4% CuEq* (0.4% copper (Cu), 0.1g/t gold (Au)) from surface
 - 80m grading 0.4% CuEq* (0.4% copper (Cu), 0.1g/t gold (Au)) from 10m depth
 - 28m grading 0.7%CuEq* (0.7% copper (Cu), 0.1g/t gold (Au)) from surface

2022 Work Programme and Development Milestones On-Track

- Exploration drilling commenced across Productora Central porphyry target, first of several targets set for first drill testing in 2022
- Commercial negotiations advancing for Glencore Off-take (60% for first 8years) and Port Access-Service agreements
- Cortadera resource up-grade expected in Q1 2022 and Costa Fuego PFS expected in Q3 2022



Existing Las Losas Port, located at Huasco, approximately 50km west of Costa Fuego's proposed processing plant.



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SUMMARY OF OPERATIONAL ACTIVITIES

Cortadera Resource Growth Drilling

The Company's 2021 resource growth drilling programme at the Cortadera copper-gold discovery in Chile continued with three drill rigs completing a total of 33 drill holes for 7,437m during the quarter.

Drilling during the quarter focussed on expanding remaining open flanks on each of Cortadera's three porphyries and in-fill drill holes to upgrade the resource classification. Approximately 46,000m of additional drilling has been completed at Cortadera in 2021.

Highlights from Cortadera resource drilling during the quarter include:

- **New drill results from Cortadera confirm growth of shallow resources at both Cuerpo 1 and 2. These include:**
 - CRP0148 - 156m grading 0.4% CuEq* (0.4% copper (Cu), 0.1g/t gold (Au)) from surface, including 32m grading 0.6%CuEq* (0.5% copper (Cu), 0.2g/t gold (Au)) from 90m depth**
 - CRP0183 - 80m grading 0.4% CuEq* (0.4% copper (Cu), 0.1g/t gold (Au)) from 10m depth including 12m grading 0.6%CuEq* (0.6% copper (Cu), 0.1g/t gold (Au)) from 44m depth**
 - CRP0178 - 72m grading 0.4% CuEq* (0.4% copper (Cu), 0.1g/t gold (Au)) from surface including 28m grading 0.7%CuEq* (0.7% copper (Cu), 0.1g/t gold (Au)) from surface**
- **Expansion of the +0.4% CuEq mineralisation from surface at Cuerpo 2, and further expansion of the +0.3 CuEq* mineralisation extent across Cuerpo 1.**
- **Further assay results from Cortadera being compiled for release in advance of the Q1 2022 resource upgrade.**
- **Multiple resource development workstreams advancing across all resources comprising Costa Fuego**



Reverse Circulation drilling operations at Cortadera, December 2021

Cost Fuego Development PFS Advancing

The integrated Pre-Feasibility Study (PFS) on the combined Costa Fuego copper-gold development is progressing well with significant advances on metallurgical testwork programmes, mine scheduling, project right-sizing, geotechnical studies and infrastructure access.

Highlights from the **Costa Fuego PFS** during the quarter include:

- **Execution of a Letter of Intent with Puerto Las Losas SA (PLL) to negotiate a port access and port services agreement** for PLL’s facilities located at Huasco, approximately 50km west of Costa Fuego’s proposed processing plant (announced mid-January 2022).
 - Under the terms of the Letter of Intent, **PLL will finance a study for port services using the existing Puerto Las Losas dock** for the shipment of copper concentrates and other materials related to the future construction and operation of Costa Fuego.
 - PLL have undertaken to present Hot Chili with a binding offer for port services, within the next 12 weeks or less.
- **Completion of initial power supplier process** – multiple power providers confirm highly competitive, long-term power price environment with indicative quotations.
- **Metallurgical flowsheet optimisation, as well as sulphide and oxide metallurgical testwork programmes underway in Australia.**
- **Preliminary mine scheduling and mine optimisations (open pit and cave extraction) complete** to test 15Mtpa and 20Mtpa sulphide concentrator scale options is complete.
- **Re-commencement of Environmental Impact Assessment baseline studies** across Costa Fuego with the appointment of leading Chilean environmental consultancy GAC.
- **Commencement of Hot Chili’s Environmental, Social and Governance (ESG) framework**, leveraging-off the company’s strong involvement in local partnerships, social programmes and green credentials.
- **Development study diamond drilling underway at Cortadera in mid-January** to facilitate geotechnical and hydrology modelling.



View across the existing Las Losas port facility (PLL), approximately 50km west of Costa Fuego

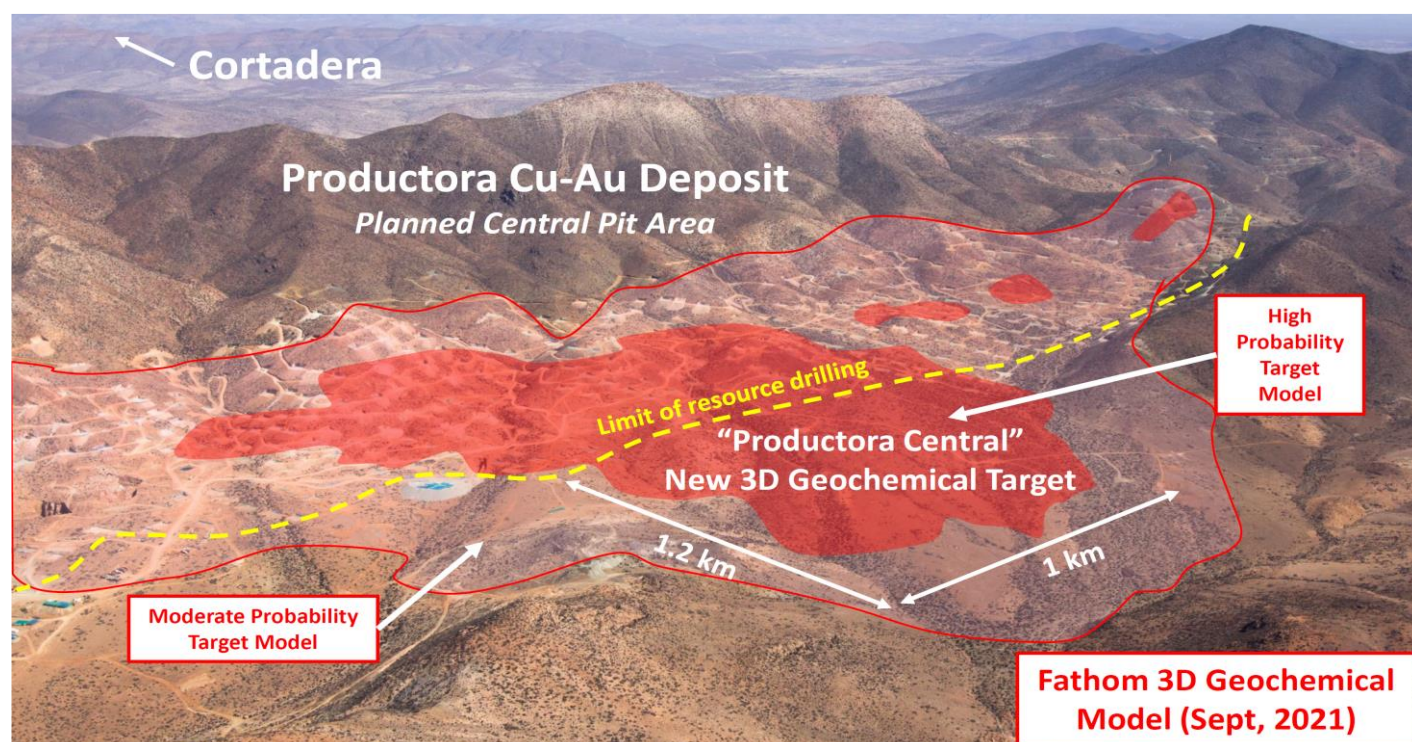
Costa Fuego Exploration Drilling Commences

The Company has continued to advance its exploration strategy across its consolidated Costa Fuego landholding during the quarter.

In addition to regional soil sampling and mapping, the company commenced drilling activities across the first of several high impact growth targets, scheduled to be tested in 2022.

Highlights from Exploration across Costa Fuego during the quarter include:

- **Exploration drilling commenced across the Productora central porphyry target**, immediately adjacent to the Productora Mineral Resource – several large copper-gold targets scheduled for testing in 2022.
- **Five deep RC holes complete at Productora Central**, results pending.
- **Approximately 889 soil samples were collected across the Cortadera regional area during the quarter.**
- **Systematic mapping and sampling undertaken across the gap zone between Cortadera and Santiago Z**, as well as extensional work to the west of Santiago Z.
- **Acquisition of advanced remote sensing datasets across the Costa Fuego region.**
- **Regulatory approval for drilling at Santiago Z received in early January**, clearing scheduled to commence in February.
- Several regulatory applications submitted for drilling across **new growth targets at Productora and Cortadera.**



View looking SE across Productora – Drilling underway across a new, large 3D geochemical target identified immediately adjacent to the Productora resource.

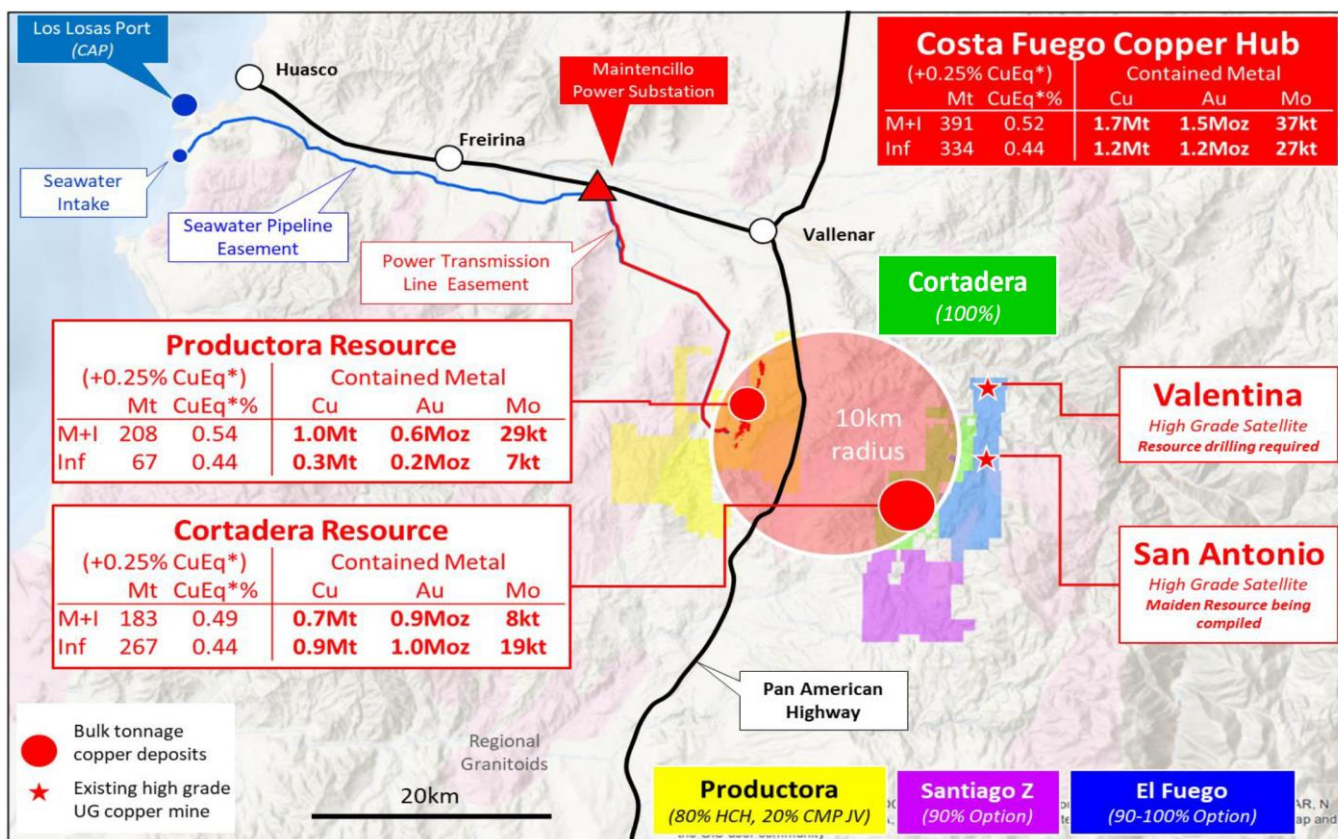


Figure 1 Location of Productora and the Cortadera discovery in relation to the coastal range infrastructure of Hot Chili’s combined Costa Fuego copper project, located 600km north of Santiago in Chile

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.

* Copper Equivalent (CuEq) reported for the resource were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu\ price\ 1\% \ per\ tonne \times Cu_recovery) + (Mo\ ppm \times Mo\ price\ per\ g/t \times Mo_recovery) + (Au\ ppm \times Au\ price\ per\ g/t \times Au_recovery) + (Ag\ ppm \times Ag\ price\ per\ g/t \times Ag_recovery)) / (Cu\ price\ 1\% \ per\ tonne)$. 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%.

** Reported on a 100% Basis - combining Cortadera and Productora Mineral Resources using a +0.25% CuEq reporting cut-off grade

Table 1 Significant Drill Results Reported in Q4 2021

Hole_ID	Coordinates			Azim	Dip	Hole Depth	Intersection		Interval (m)	Copper (% Cu)	Gold (g/t Au)	Silver (ppm Ag)	Molybdenum (ppm Mo)	Cu Eq (% Cu Eq)
	North	East	RL				From	To						
CRP0148	6813870	335545	993	84	-61	252	0	252	252	0.3	0.1	0.6	4	0.4
					including		0	156	156	0.4	0.2	0.8	5	0.4
					or including		90	122	32	0.5	0.2	0.9	2	0.6
CRP0149	6813791	335636	1009	10	-58	266	112	204	92	0.3	0.1	0.4	3	0.3
CRP0151	6813865	335540	992	169	-75	162	0	124	124	0.2	0.1	0.5	15	0.3
CRP0152	6813938	335679	982	180	-60	162	10	158	148	0.2	0.1	0.5	10	0.2
CRP0153	6813959	335619	977	31	-60	102	36	86	50	0.3	0.1	0.5	18	0.3
CRP0154	6813959	335619	977	321	-60	168	8	114	106	0.2	0.1	0.4	17	0.2
CRP0158	6813926	335491	977	200	-60	150	4	66	62	0.4	0.1	0.6	11	0.4
					including		26	44	18	0.6	0.2	1.0	3	0.7
CRP0176	334831	6814172	953	143	-71	252	0	114	114	0.3	0.1	0.6	47	0.3
					including		0	24	24	0.6	0.1	1.2	8	0.6
CRP0177	334735	6814270	976	10	-60	294	14	34	20	0.3	0.1	0.5	34	0.3
CRP0178	334834	6814171	953	210	-70	312	0	72	72	0.4	0.1	0.8	46	0.4
					including		0	28	28	0.7	0.1	1.5	17	0.7
CRP0183	334935	6814283	960	257	-74	234	10	90	80	0.4	0.1	0.8	8	0.4
					including		44	56	12	0.6	0.1	1.1	12	0.6
					and		192	214	22	0.3	0.0	0.7	28	0.3
CRP0184	334814	6814328	957	199	-75	150	0	80	80	0.2	0.1	0.3	3	0.2
					and		124	150	26	0.4	0.1	1.2	2	0.4

Significant intercepts are calculated above a nominal cut-off grade of 0.2% Cu. Where appropriate, significant intersections may contain up to 30m down-hole distance of internal dilution (less than 0.2% Cu). Significant intersections are separated where internal dilution is greater than 30m down-hole distance. The selection of 0.2% Cu for significant intersection cut-off grade is aligned with marginal economic cut-off grade for bulk tonnage polymetallic copper deposits of similar grade in Chile and elsewhere in the world.

Down-hole significant intercept widths are estimated to be at or around true-widths of mineralisation

* Copper Equivalent (CuEq) reported for the drill holes were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu\ price\ 1\% \ per\ tonne \times Cu_recovery) + (Mo\ ppm \times Mo\ price\ per\ g/t \times Mo_recovery) + (Au\ ppm \times Au\ price\ per\ g/t \times Au_recovery) + (Ag\ ppm \times Ag\ price\ per\ g/t \times Ag_recovery)) / (Cu\ price\ 1\% \ per\ tonne)$. 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. Average Metallurgical Recoveries used were: Cu=83%, Au=56%, Mo=82%, and Ag=37%

Table 2 Details of all Drillholes Completed at Cortadera in Q4 2021

Quarter Drilled	Prospect	Hole_ID	North	East	RL	Depth	Azimuth	Dip	Results
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0141D	6813882	335901	999	963	227	-83	NSR
Q4 2021	Cuerpo 3	CRP0146D	6813367	336126	1066	1051	81	-79	Pending
Q4 2021	Cuerpo 2	CRP0149D	6813791	335636	1009	637	10	-58	Pending
Q4 2021	Cuerpo 3	CRP0155D	6813620	336273	1028	1140	65	-76	Pending
Q4 2021	Cuerpo 2	CRP0159D	6813916	335754	989	497	219	-73	NSR
Q4 2021	Cuerpo 2	CRP0161D	6813726	335586	1006	708	21	-59	Pending
Q4 2021	Cuerpo 3	CRP0163	6813453	336344	1044	324	260	-75	Pending
Q4 2021	Cuerpo 3	CRP0164D	6813535	336309	1035	934	70	-72	Pending
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0165	6813807	335749	1000	181	198	-61	NSR
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0166	6813810	335751	1000	120	13	-60	NSR
Q4 2021	Cuerpo 3	CRP0167D	6813336	336528	1081	906	297	-78	Pending
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0168	6813805	335747	1000	156	276	-65	NSR
Q4 2021	Cuerpo 3	CRP0169	6813467	335839	1081	198	53	-67	Pending
Q4 2021	Cuerpo 3	CRP0170D	6813465	335840	1082	840	42	-65	Pending
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0171	6813772	335815	999	106	296	-85	NSR
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0172	6813712	335889	1008	176	19	-59	NSR
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0173	6813776	335822	1000	91	21	-60	NSR
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0174	6813705	335886	1008	134	201	-59	NSR
Q4 2021	Cuerpo 2-3 Gap Zone	CRP0175	6813765	335818	1000	111	201	-60	NSR
Q4 2021	Cuerpo 1	CRP0176	6814172	334831	953	252	143	-71	Significant result
Q4 2021	Cuerpo 1	CRP0177	6814270	334735	976	294	10	-60	Significant result
Q4 2021	Cuerpo 1	CRP0178	6814171	334834	953	312	210	-70	Significant result
Q4 2021	Cuerpo 3	CRP0179D	6813528	336051	1033	646	226	-61	Pending
Q4 2021	Cuerpo 3	CRP0180D	6813470	336268	1058	727	215	-58	Pending
Q4 2021	Cuerpo 1	CRP0181	6814264	334729	976	200	268	-59	NSR
Q4 2021	Cuerpo 1	CRP0182	6814266	334740	976	312	201	-60	NSR
Q4 2021	Cuerpo 1	CRP0183	6814286	334929	961	234	257	-74	Significant result
Q4 2021	Cuerpo 1	CRP0184	6814325	334819	952	150	199	-75	Significant result
Q4 2021	Cuerpo 2	CRP0185	6813877	335408	982	188	23	-74	NSR
Q4 2021	Cuerpo 2	CRP0186	6814053	335610	991	100	169	-61	NSR
Q4 2021	Cuerpo 2	CRP0187	6813748	335464	1004	204	170	-65	NSR
Q4 2021	Cuerpo 3	CRP0188	6813475	336454	1045	204	347	-65	Pending
Q4 2021	Cuerpo 3	CRP0189	6813521	336552	1071	264	181	-80	Pending
Q4 2021	Productora Central	PRF001	6821677	323055	837	451	265	-70	Pending

Note 1: NSR – no significant intersection recorded



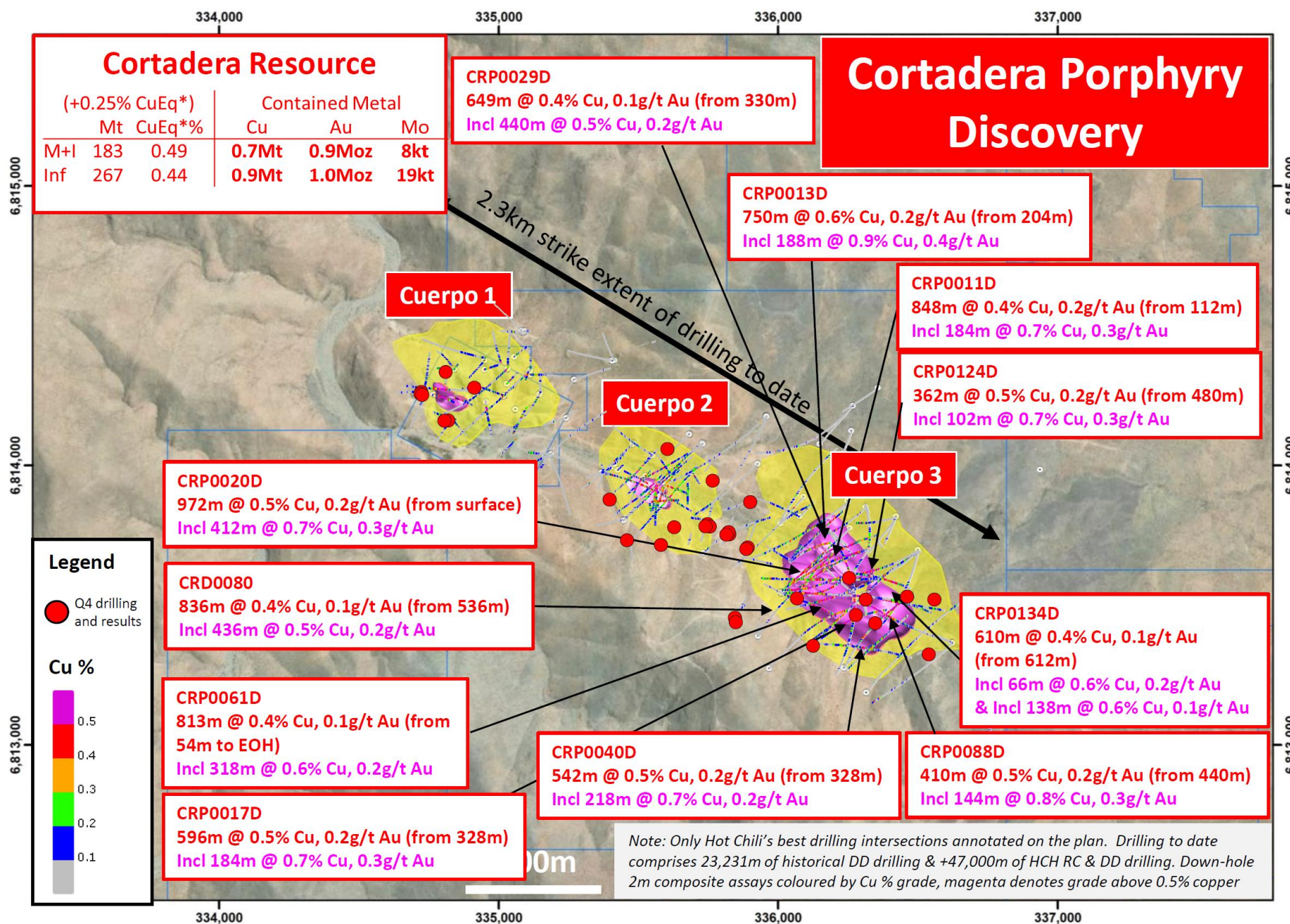


Figure 2. Plan view across the Cortadera discovery area displaying significant copper-gold DD intersections across Cuerpo 1, 2 and 3 tonalitic porphyry intrusive centres (represented by modelled copper envelopes, yellow +0.1% Cu and magenta +0.4% Cu). Note the collar locations of HCH drilling (red) during the quarter

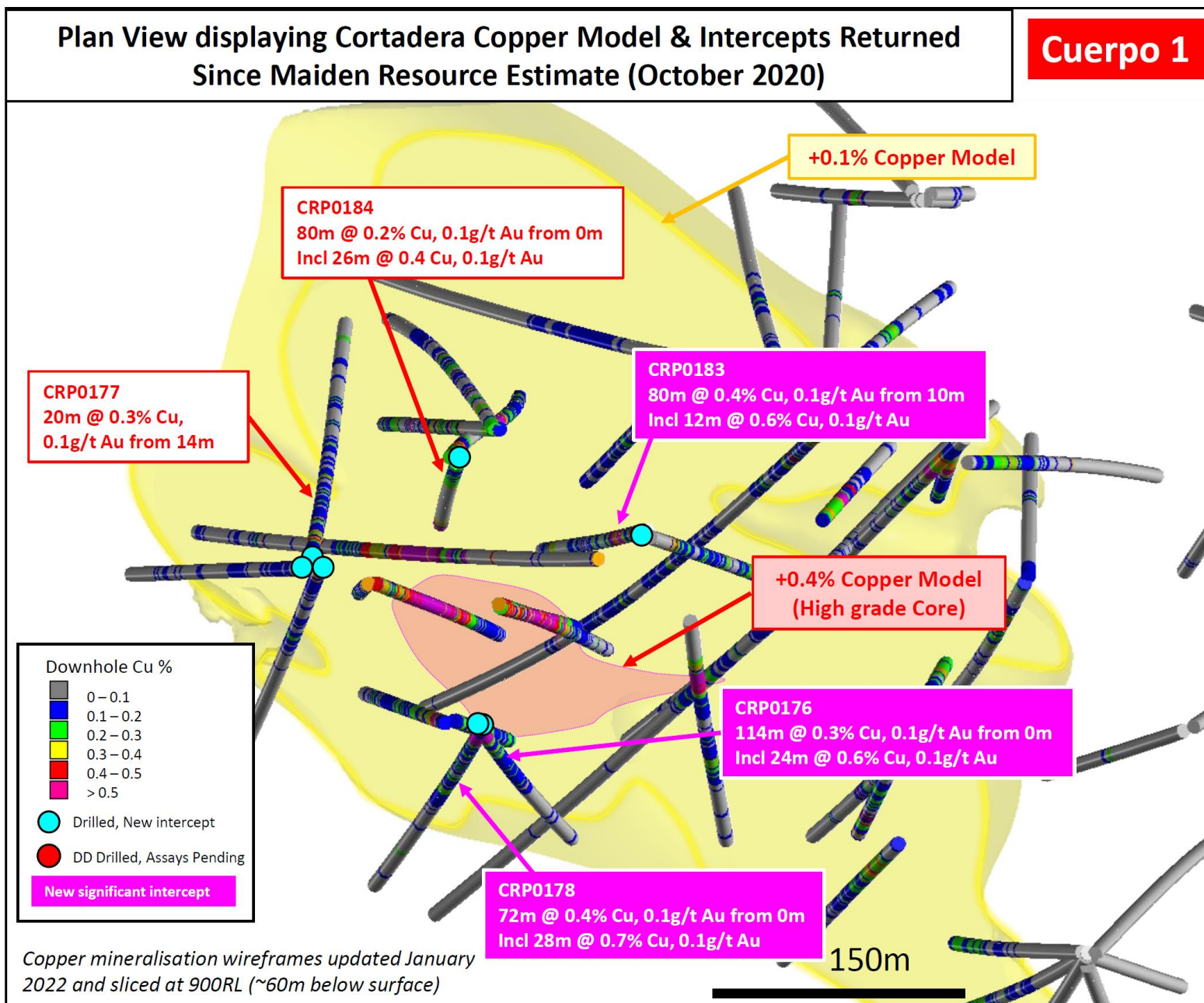


Figure 3. Plan view across Cuerpo 1 of the Cortadera discovery area displaying significant copper-gold DD intersections since the October 2020 resource estimate. The plan view displays the Mineral Resource extents (represented by modelled copper envelope, yellow- +0.1% Cu). Note the new significant results reported including CRP0183, CRP0176 and CRP0178. All new results are shown by cyan collars.

Plan View displaying Cortadera Copper Model & Intercepts Returned Since Maiden Resource Estimate (October 2020)

Cuerpo 2

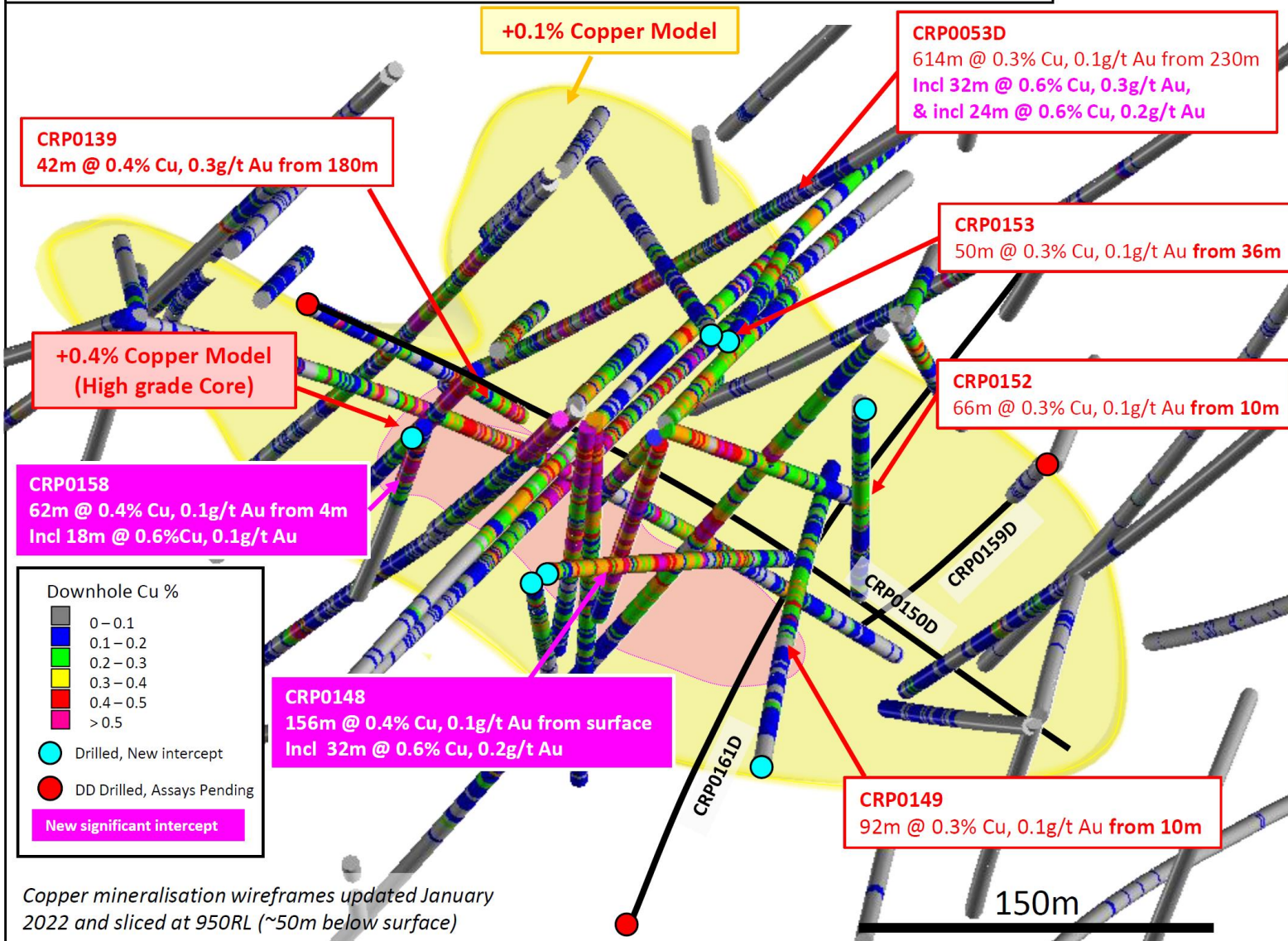


Figure 4 Plan view across Cuerpo 2 of the Cortadera discovery area displaying significant copper-gold DD intersections since the October 2020 resource estimate. The plan view displays the Mineral Resource extents (represented by modelled copper envelope, yellow-+0.1% Cu). Note the new significant results reported including CRP0158, and CRP0148. All new results are shown by cyan collars.



SUMMARY OF CORPORATE ACTIVITIES

CAD\$33.8M Funding and Successful TSXV Canadian Dual Listing

During the fourth quarter, Hot Chili completed a successful CAD\$33.8 million capital raising associated with its Initial Public Offering for dual listing on the Canadian TSX Venture Exchange (TSXV).

In addition, shareholders voted to consolidate the Company's existing capital structure on a fifty for one basis.

Key Corporate Highlights during the quarter included:

- **Shareholders overwhelmingly approved to consolidate the Company's share structure on a fifty for one basis on 15th November**
 - **The consolidation aligns Hot Chili's share price within a range of its Canadian peers including Filo Mining (TSX: FIL, Share Price: CAN\$9.00, Mkt Cap: CAN\$1.019B), Josemaria Resources (TSX: JOSMF, Share Price: CAN\$0.911, Mkt Cap: CAN\$346M), Oroco Resources (TSXV: OCO, Share Price: CAN\$2.40, Mkt Cap: CAN\$460.3M) and Solaris Resources (TSX: SLS, Share Price: CAN\$13.13, Mkt Cap: CAN\$1.42B) as of 12th October 2021.**
- **IA Capital Markets and Cormark Securities Inc. of Canada (co-lead underwriters) agreed to arrange CAD\$33.8M placement (the "Offering" or "Placement") underpinned by several international and North American institutional investors, and some of Hot Chili's largest shareholders including Glencore.**
- **Funds for 18 months of drilling and development studies to advance the Company's Costa Fuego copper-gold development in Chile**
- The Offering comprised new fully paid ordinary shares ("Shares") priced at CAD\$1.55 per Share (14% discount to 15 day VWAP) as well as a half free-attaching warrant, exercisable at CAD\$2.50 for every new Share successfully applied for with a term of two years ("Warrants").
- Final prospectus in support of the Company's application to list on the TSX Venture Exchange (TSXV) was filed on 21st December along with the issue of 21,567,286 Shares under the Offering, following receipt of CAD\$33,429,293 in gross proceeds.
- **Hot Chili was admitted to the TSXV with trading commencing on 4th January 2022 (TSXV:HCH).**
- **Appointment of Harbor Access LLC to provide investor relations consulting service to the Company and Independent Trading Group to provide market-making services** in compliance with the policies and guidelines of the TSX Venture Exchange (the "TSXV") and applicable legislation.
- **Appointment of experienced mining and global capital markets professional, Dr Nicole Adshead-Bell, to the Board of Hot Chili.**

Additional ASX Disclosure Information

ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.3 - Schedule of Mineral Tenements as at 31 December 2021

The schedule of Mineral Tenements and changes in interests is appended at the end of this activities report.

ASX Listing Rule 5.3.4: Reporting under a use of funds statement in a Prospectus does not apply to the Company currently.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the quarter per Section 6.1 of the Appendix 5B totaled \$5,732,545. This is comprised of Directors' salaries and fees of

\$161,770 and payments to Blue Spec Sondajes, a company controlled by Mr Murray Black, for rents of \$6,025 and drilling services of \$5,564,750.

ASX Waivers. The Company applied for and was granted a waiver for the issue of up to 167,090 shares to unrelated parties and up to 14,996 shares to related parties in consideration for the payment of interest of 8% per annum on Convertible Notes, payable quarterly through the issue of shares (“Interest Shares”) over the 12 month period from the date of the Company’s Annual General Meeting held 14 December 2021 in respect to the quarters ending on 31 December 2021, 31 March 2022 and the period to 20 June 2022. Interest Shares issued during the quarter:

Table 3 Details of Interest Shares Issued During Q4 2021

ITEM	Unrelated party interest shares	Related party interest shares	Total interest shares
Approved at AGM	167,090	14,996	182,086
Issued pursuant to the 31 December 2021 quarter interest payable	77,468	4,575	82,043
Remaining unissued as at 31 December 2021	89,622	10,421	100,043

Health, Safety, Environment and Quality

Hot Chili's sustainability framework ensures an emphasis on business processes that target long-term economic, environmental and social value. The Company is dedicated to continual monitoring and improvement of health, safety and the environmental systems.

Importantly, the Company has implemented COVID safety measures and procedures to ensure the safety of its staff, consultants and contractors during these challenging times. This has been critical in allowing for continuation of drilling and other field activities during the quarter.

The Company has refined these protocols and ensured adequate manning of each operational shift to maintain strong productivity at its operations, there is no greater importance than ensuring the safety of our people and their families.

No safety incidents were recorded this quarter. Field operations during the period including geological reconnaissance activities, RC and diamond drilling, field mapping and sampling exercises across the Cortadera, El Fuego and Productora landholdings. El Fuego field activities are run from the Cortadera operations centre and safety statistics are combined for reporting.

The Company's HSEQ quarterly performance is summarised below:

Table 4 HSEQ Quarter 4 2021 Performance and Statistics

Item	Productora	Cortadera
	October - December2021	October - December2021
LTI events	0	0
NLTI events	0	0
Days lost	0	59
LTIFR index	0	0
ISR index	0	1809
IFR Index	0	0
Thousands of mh (1)	3.710	32.608
Incidents on materials and assets	0	0
Environmental incidents	0	0
Headcount (2)	12	76

Notes: HSEQ is the acronym for Health, Safety, Environment and Quality. LTIFR per million man hours. Safety performance is reported on a monthly basis to the National Mine Safety Authority on a standard E-100 form; (1) man-hours; (2) Average monthly headcount

Tenement Changes During the Quarter

Changes to the Company's tenement holdings during the quarter included:

1. Cortadera agreement: Ownership of all tenements in the Cortadera option agreement have been transferred 100% to Sociedad Minera Frontera SpA after payment of the final exercise price.
2. Purisima: Ownership of the Purisima tenement in the Purisma option agreement have been transferred 100% to Sociedad Minera Frontera SpA after payment of the final exercise price
3. 14 new mining exploration concessions petitions (pedimentos) have been submitted, have been granted and are soon to be exploration concessions (Solar 1 up to Solar 10, and Soledad 1 up to Soledad 4).

Table 5. Current Tenement (Patente) Holdings in Chile as at 31 December 2021
Cortadera Landholding

License ID	HCH % Held	HCH % Earning	Area (ha)	Agreement Type & %
MAGDALENITA 1/20	100% Frontera SpA		100	
ATACAMITA 1/82	100% Frontera SpA		82	
AMALIA 942 A 1/6	100% Frontera SpA		53	
PAULINA 10 B 1/16	100% Frontera SpA		136	
PAULINA 11 B 1/30	100% Frontera SpA		249	
PAULINA 12 B 1/30	100% Frontera SpA		294	
PAULINA 13 B 1/30	100% Frontera SpA		264	
PAULINA 14 B 1/30	100% Frontera SpA		265	
PAULINA 15 B 1/30	100% Frontera SpA		200	
PAULINA 22 A 1/30	100% Frontera SpA		300	
PAULINA 24 1/24	100% Frontera SpA		183	
PAULINA 25 A 1/19	100% Frontera SpA		156	
PAULINA 26 A 1/30	100% Frontera SpA		294	
PAULINA 27A 1/30	100% Frontera SpA		300	
CORTADERA 1 1/200	100% Frontera SpA		200	
CORTADERA 2 1/200	100% Frontera SpA		200	
CORTADERA 41	100% Frontera SpA		1	
CORTADERA 42	100% Frontera SpA		1	
LAS CANAS 16	100% Frontera SpA		1	
LAS CANAS 1/15	100% Frontera SpA		146	
CORTADERA 1/40	100% Frontera SpA		374	
LAS CANAS ESTE 2003 1/30	100% Frontera SpA		300	
CORROTEO 1 1/260	100% Frontera SpA		260	
CORROTEO 5 1/261	100% Frontera SpA		261	
ROMERO 1 al 31	100% Frontera SpA		31	
PURISIMA	100% Frontera SpA		20	

Productora Landholding

License ID	HCH % Held	HCH % Earning	Area (ha)	Agreement Type & %
FRAN 1, 1-60	80% SMEA SpA		220	
FRAN 2, 1-20	80% SMEA SpA		100	
FRAN 3, 1-20	80% SMEA SpA		100	
FRAN 4, 1-20	80% SMEA SpA		100	
FRAN 5, 1-20	80% SMEA SpA		100	
FRAN 6, 1-26	80% SMEA SpA		130	
FRAN 7, 1-37	80% SMEA SpA		176	
FRAN 8, 1-30	80% SMEA SpA		120	
FRAN 12, 1-40	80% SMEA SpA		200	
FRAN 13, 1-40	80% SMEA SpA		200	
FRAN 14, 1-40	80% SMEA SpA		200	

License ID	HCH % Held	HCH % Earning	Area (ha)	Agreement Type & %
FRAN 15, 1-60	80% SMEA SpA		300	
FRAN 18, 1-60	80% SMEA SpA		273	
FRAN 21, 1-46	80% SMEA SpA		226	
ALGA 7A, 1-32	80% SMEA SpA		89	
ALGA VI, 5-24	80% SMEA SpA		66	
MONTOSA 1-4	80% SMEA SpA		35	
CHICA	80% SMEA SpA		1	
ESPERANZA 1-5	80% SMEA SpA		11	
LEONA 2A 1-4	80% SMEA SpA		10	
CARMEN I, 1-50	80% SMEA SpA		222	
CARMEN II, 1-60	80% SMEA SpA		274	
ZAPA 1, 1-10	80% SMEA SpA		100	
ZAPA 3, 1-23	80% SMEA SpA		92	
ZAPA 5A, 1-16	80% SMEA SpA		80	
ZAPA 7, 1-24	80% SMEA SpA		120	
CABRITO, CABRITO 1-9	80% SMEA SpA		50	
CUENCA A, 1-51	80% SMEA SpA		255	
CUENCA B, 1-28	80% SMEA SpA		139	
CUENCA C, 1-51	80% SMEA SpA		255	
CUENCA D	80% SMEA SpA		3	
CUENCA E	80% SMEA SpA		1	
CHOAPA 1-10	80% SMEA SpA		50	
ELQUI 1-14	80% SMEA SpA		61	
LIMARÍ 1-15	80% SMEA SpA		66	
LOA 1-6	80% SMEA SpA		30	
MAIPO 1-10	80% SMEA SpA		50	
TOLTÉN 1-14	80% SMEA SpA		70	
CACHIYUYITO 1, 1-20	80% SMEA SpA		100	
CACHIYUYITO 2, 1-60	80% SMEA SpA		300	
CACHIYUYITO 3, 1-60	80% SMEA SpA		300	
LA PRODUCTORA 1-16	80% SMEA SpA		75	
ORO INDIO 1A, 1-20	80% SMEA SpA		82	
AURO HUASCO I, 1-8	80% SMEA SpA		35	
URANIO, 1-70	0%	0%	350	25 year Lease Agreement
JULI 9, 1-60	80% SMEA SpA		300	
JULI 10, 1-60	80% SMEA SpA		300	
JULI 11 1/60	80% SMEA SpA		300	
JULI 12 1/42	80% SMEA SpA		210	
JULI 13 1/20	80% SMEA SpA		100	
JULI 14 1/50	80% SMEA SpA		250	
JULI 15 1/55	80% SMEA SpA		275	
JULI 16, 1-60	80% SMEA SpA		300	
JULI 17, 1-20	80% SMEA SpA		100	
JULI 19	80% SMEA SpA		300	
JULI 20	80% SMEA SpA		300	
JULI 21 1/60	80% SMEA SpA		300	

License ID	HCH % Held	HCH % Earning	Area (ha)	Agreement Type & %
JULI 22	80% SMEA SpA		300	
JULI 23 1/60	80% SMEA SpA		300	
JULI 24, 1-60	80% SMEA SpA		300	
JULI 25	80% SMEA SpA		300	
JULI 27 1/30	80% SMEA SpA		150	
JULI 27 B 1/10	80% SMEA SpA		50	
JULI 28 1/60	80% SMEA SpA		300	
JULIETA 5	80% SMEA SpA		200	
JULIETA 6	80% SMEA SpA		200	
JULIETA 7	80% SMEA SpA		100	
JULIETA 8	80% SMEA SpA		100	
JULIETA 9	80% SMEA SpA		100	
JULIETA 10 1/60	80% SMEA SpA		300	
JULIETA 11	80% SMEA SpA		300	
JULIETA 12	80% SMEA SpA		300	
JULIETA 13, 1-60	80% SMEA SpA		298	
JULIETA 14, 1-60	80% SMEA SpA		269	
JULIETA 15, 1-40	80% SMEA SpA		200	
JULIETA 16	80% SMEA SpA		200	
JULIETA 17	80% SMEA SpA		200	
JULIETA 18, 1-40	80% SMEA SpA		200	
ARENA 1 1-6	80% SMEA SpA		40	
ARENA 2 1-17	80% SMEA SpA		113	
ZAPA 1 – 6	80% SMEA SpA		6	

El Fuego Landholding

Licence ID	HCH % Held	HCH % Earning	Area (ha)	Agreement Type & %
Santiago 21 al 36		90% Frontera SpA	76	90% (HCH) Option Agreement USD 200,000 already paid. USD 300,000 to pay by November 7 th , 2022. USD 6,700,000 by November 7 th , 2023.
Santiago 37 al 43		90% Frontera SpA	26	
Santiago A, 1 al 26		90% Frontera SpA	236	
Santiago B, 1 al 20		90% Frontera SpA	200	
Santiago C, 1 al 30		90% Frontera SpA	300	
Santiago D, 1 al 30		90% Frontera SpA	300	
Santiago E, 1 al 30		90% Frontera SpA	300	
Prima Uno		90% Frontera SpA	1	
Prima Dos		90% Frontera SpA	2	
Santiago 15 al 19		90% Frontera SpA	25	
San Antonio 1 al 5		90% Frontera SpA	25	
Santiago 1 AL 14 Y 20		90% Frontera SpA	75	
Mercedes 1 al 3		90% Frontera SpA	50	
CORTADERA 1	100% Frontera SpA		200	
CORTADERA 2	100% Frontera SpA		200	
CORTADERA 3	100% Frontera SpA		200	
CORTADERA 4	100% Frontera SpA		200	

CORTADERA 5	100% Frontera SpA		200	
CORTADERA 6	100% Frontera SpA		300	
CORTADERA 7, 1-20	100% Frontera SpA		100	
SAN ANTONIO 1	100% Frontera SpA		200	
SAN ANTONIO 2	100% Frontera SpA		200	
SAN ANTONIO 3	100% Frontera SpA		300	
SAN ANTONIO 4	100% Frontera SpA		300	
SAN ANTONIO 5	100% Frontera SpA		300	
DORO 1	100% Frontera SpA		200	
DORO 2	100% Frontera SpA		200	
DORO 3	100% Frontera SpA		300	
SANTIAGO Z		100% Frontera SpA	300	100% (HCH) Option Agreement USD 600,000 by January 22nd, 2024. NSR 1.5%
Porfiada I		100% Frontera SpA	300	
Porfiada II		100% Frontera SpA	300	
Porfiada III		100% Frontera SpA	300	
Porfiada IV		100% Frontera SpA	300	
Porfiada V		100% Frontera SpA	200	
Porfiada VI		100% Frontera SpA	100	
SAN JUAN SUR 1/5		90% Frontera SpA	10	90% (HCH) Option Agreement USD 150,000 by June 1st, 2023. USD 4,000,000 by June 1st, 2024.
SAN JUAN SUR 6/23		90% Frontera SpA	90	
CHILIS 1	100% Frontera SpA		200	
CHILIS 2	100% Frontera SpA		200	
CHILIS 3	100% Frontera SpA		100	
CHILIS 4	100% Frontera SpA		200	
CHILIS 5	100% Frontera SpA		200	
CHILIS 6	100% Frontera SpA		200	
CHILIS 7	100% Frontera SpA		200	
CHILIS 8	100% Frontera SpA		200	
CHILIS 9	100% Frontera SpA		300	
CHILIS 10	100% Frontera SpA		200	
CHILIS 11	100% Frontera SpA		200	
CHILIS 12	100% Frontera SpA		300	
CHILIS 13	100% Frontera SpA		300	
CHILIS 14	100% Frontera SpA		300	
CHILIS 15	100% Frontera SpA		300	
CHILIS 16	100% Frontera SpA		300	
CHILIS 17	100% Frontera SpA		300	
CHILIS 18	100% Frontera SpA		300	
SOLAR 1	100% Frontera SpA		300	
SOLAR 2	100% Frontera SpA		300	
SOLAR 3	100% Frontera SpA		300	
SOLAR 4	100% Frontera SpA		300	
SOLAR 5	100% Frontera SpA		300	
SOLAR 6	100% Frontera SpA		300	
SOLAR 7	100% Frontera SpA		300	

SOLAR 8	100% Frontera SpA		300	
SOLAR 9	100% Frontera SpA		300	
SOLAR 10	100% Frontera SpA		300	
SOLEDAD 1	100% Frontera SpA		300	
SOLEDAD 2	100% Frontera SpA		300	
SOLEDAD 3	100% Frontera SpA		300	
SOLEDAD 4	100% Frontera SpA		300	

Qualifying Statements

The Mineral Resource summary for the Costa Fuego Project is presented in the following tables.

Productora Mineral Resource Summary - reported by classification (open pit, using +0.25% CuEq cut-off grade), 28 October 2021

Productora Total Resource		Grade				Contained Metal			
Classification	Tonnes	CuEQ	Cu	Au	Mo	Copper Eq	Copper	Gold	Molybdenum
(+0.25% CuEQ*)	(Mt)	(%)	(%)	(g/t)	(ppm)	(tonnes)	(tonnes)	(ounces)	(tonnes)
Measured	0	0	0	0	0	0	0	0	0
Indicated	208	0.54	0.46	0.10	140	1,122,000	960,000	643,000	29,200
M+I Total	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

Reported at or above 0.25% CuEq*. Figures in the above table are rounded, reported to appropriate significant figures, and reported in accordance with CIM and NI-101. 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: $CuEq\% = ((Cu\% \times Cu \text{ price } 1\% \text{ per tonne} \times Cu_recovery) + (Mo \text{ ppm} \times Mo \text{ price per g/t} \times Mo_recovery) + (Au \text{ ppm} \times Au \text{ price per g/t} \times Au_recovery) + (Ag \text{ ppm} \times Ag \text{ price per g/t} \times Ag_recovery)) / (Cu \text{ price } 1\% \text{ per tonne})$. 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 Productora (Inferred + Indicated), the average Metallurgical Recoveries were: Cu=83%, Au=43% and Mo=42%

Cortadera Mineral Resource Summary – reported by classification (using +0.25% CuEq cut-off grade) and by open pit (top), underground (middle) and total (bottom), 28th October 2021

Cortadera OP Resource		Grade					Contained Metal				
Classification	Tonnes	CuEQ	Cu	Au	Ag	Mo	Copper Eq	Copper	Gold	Silver	Molybdenum
(+0.25% CuEQ*)	(Mt)	(%)	(%)	(g/t)	(g/t)	(ppm)	(tonnes)	(tonnes)	(ounces)	(ounces)	(tonnes)
Measured	0	0	0	0	0	0	0	0	0	0	0
Indicated	135	0.47	0.38	0.15	0.66	32	635,000	513,000	650,000	2,865,000	4,300
M+I Total	135	0.47	0.38	0.15	0.66	32	635,000	513,000	650,000	2,865,000	4,300
Inferred	100	0.44	0.35	0.14	0.65	45	440,000	350,000	450,000	2,090,000	4,500

Cortadera UG Resource		Grade					Contained Metal				
Classification	Tonnes	CuEQ	Cu	Au	Ag	Mo	Copper Eq	Copper	Gold	Silver	Molybdenum
(+0.25% CuEQ*)	(Mt)	(%)	(%)	(g/t)	(g/t)	(ppm)	(tonnes)	(tonnes)	(ounces)	(ounces)	(tonnes)
Measured	0	0	0	0	0	0	0	0	0	0	0
Indicated	48	0.55	0.44	0.15	0.87	73	264,000	211,000	232,000	1,343,000	3,500
M+I Total	48	0.55	0.44	0.15	0.87	73	264,000	211,000	232,000	1,343,000	3,500
Inferred	167	0.44	0.35	0.11	0.68	90	735,000	585,000	591,000	3,651,000	15,000

Cortadera Total Resource		Grade					Contained Metal				
Classification	Tonnes	CuEQ	Cu	Au	Ag	Mo	Copper Eq	Copper	Gold	Silver	Molybdenum
(+0.25% CuEQ*)	(Mt)	(%)	(%)	(g/t)	(g/t)	(ppm)	(tonnes)	(tonnes)	(ounces)	(ounces)	(tonnes)
Measured	0	0	0	0	0	0	0	0	0	0	0
Indicated	183	0.49	0.4	0.15	0.7	43	905,000	728,000	889,000	4,227,000	7,900
M+I Total	183	0.49	0.4	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

Reported at or above 0.25% CuEq*. Figures in the above table are rounded, reported to appropriate significant figures, and reported in accordance with CIM and NI 43-101. Metal rounded to nearest thousand, or if less, to the nearest hundred.

Copper Equivalent (CuEq) reported for the drill holes were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu \text{ price } 1\% \text{ per tonne} \times Cu_recovery) + (Mo \text{ ppm} \times Mo \text{ price per g/t} \times Mo_recovery) + (Au \text{ ppm} \times Au \text{ price per g/t} \times Au_recovery) + (Ag \text{ ppm} \times Ag \text{ price per g/t} \times Ag_recovery)) / (Cu \text{ price } 1\% \text{ per tonne})$. 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. Average Metallurgical Recoveries used were: Cu=83%, Au=56%, Mo=82%, and Ag=37%

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



Competent Person's Statement- Exploration Results

Exploration information in this Announcement is based upon work compiled 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' (JORC Code). 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 and Costa Fuego Mineral Resources

The information in this report that relates to Mineral Resources for the Cortadera and combined 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". 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. For further information on the Costa Fuego Project, refer to the technical report titled "Resource Report for the Costa Fuego Technical Report", dated December 13, 2021, which is available for review under Hot Chili's profile at www.sedar.com.

Reporting of Copper Equivalent

Copper Equivalent (CuEq) reported for the resource were calculated using the following formula: $CuEq\% = ((Cu\% \times Cu \text{ price } 1\% \text{ per tonne} \times Cu_recovery) + (Mo \text{ ppm} \times Mo \text{ price per g/t} \times Mo_recovery) + (Au \text{ ppm} \times Au \text{ price per g/t} \times Au_recovery) + (Ag \text{ ppm} \times Ag \text{ price per g/t} \times Ag_recovery)) / (Cu \text{ price } 1\% \text{ per tonne})$. 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%.

Forward Looking Statements

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties and may differ materially from results ultimately achieved.

The Announcement contains "forward-looking statements". All statements other than those of historical facts included in the Announcement are forward-looking statements including estimates of Mineral Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor any information contained in the Announcement or subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

Disclaimer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Hot Chili Limited

ABN

91 130 955 725

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	91	91
1.2 Payments for		
(a) exploration & evaluation	(6,149)	(10,994)
(b) development	-	-
(c) production	-	-
(d) staff costs	(324)	(976)
(e) administration and corporate costs	(854)	(1,583)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(7,236)	(13,462)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(1,785)	(22,361)
(c) property, plant and equipment	(43)	(43)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,828)	(22,404)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	36,409	76,412
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	285	467
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2,391)	(5,008)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (CMP option)	-	(2,179)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	34,303	69,692

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12,063	3,476
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(7,236)	(13,462)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,828)	(22,404)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	34,303	69,692

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(196)	(196)
4.6	Cash and cash equivalents at end of period	37,106	37,106

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	37,018	11,974
5.2	Call deposits	88	89
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	37,106	12,063

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	5,733
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(7,236)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(7,236)
8.4 Cash and cash equivalents at quarter end (item 4.6)	37,106
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	37,106
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.13
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:30 January 2022.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.