



ASX Announcement

29 May 2023

29th May, 2023

Mr Nicholas Mountain
Adviser, Listings Compliance
Australian Securities Exchange

Your Reference: 74917

By email: ListingsCompliancePerth@asx.com

Dear Mr Mountain

Hot Chili Limited : Price and Volume Query

Hot Chili Limited ("HCH" or "the Company") responds to the ASX request for information in their letter dated 29 May 2023 as follows:

1. The Company is not aware of any information concerning it that has not been announced to the market, which if known by some in the market, could explain the recent trading in the Company's securities.

2. Not Applicable

3. The Company is not aware of any other explanation for the recent trading in the Company's securities. The Company notes however that it announced in its Quarterly Report for the period ending 31 March 2023 released to the ASX on 28 April 2023 that the Costa Fuego Preliminary Economics Assessment (PEA) is on track for Q2 2023 release. The planned PEA has been previously announced to the ASX. The Company will announce the results of the PEA when it has finalised the report. The Company believes that the current price range and trading volumes of the Company's shares is not abnormal.

4. The Company is in compliance with the ASX Listing Rules, and in particular, Listing Rule 3.1.

5. The Company's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HCH with delegated authority from the board to respond to ASX on disclosure matters.

Yours Faithfully,

Hot Chili Limited

Penelope Beattie

Company Secretary



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29 May 2023

Reference: 74917

Ms Penelope Beattie
Company Secretary
Hot Chili Limited

By email: penelope@hotchili.net.au;

Dear Ms Beattie

Hot Chili Limited ('HCH'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of HCH's securities from an intraday low of \$0.98 to an intraday high of \$1.165 today.
- B. The significant increase in the volume of HCH's securities traded today.

Request for information

In light of this, ASX asks HCH to respond separately to each of the following questions and requests for information:

- 1. Is HCH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is HCH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HCH's securities would suggest to ASX that such information may have ceased to be confidential and therefore HCH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that HCH may have for the recent trading in its securities?
- 4. Please confirm that HCH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that HCH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HCH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:15 PM AWST Monday, 29 May 2023**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HCH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HCH to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HCH's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HCH's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HCH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HCH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Nicholas Mountain
Adviser, Listings Compliance