

# Cortadera



## A New World-Class Copper-Gold Porphyry Discovery

 Explorers Conference

18-20<sup>th</sup> February 2020  
The Esplanade Hotel  
Fremantle

Gold

Copper

ASX code: HCH



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**“One of the most significant copper-gold porphyry discoveries of the past decade in Chile ”**



## **CORTADERA**

- Deal to acquire in Feb 2019
- Delivering world-class drill results by July 2019

# Consolidation of a Major Coastal Copper Hub in Chile

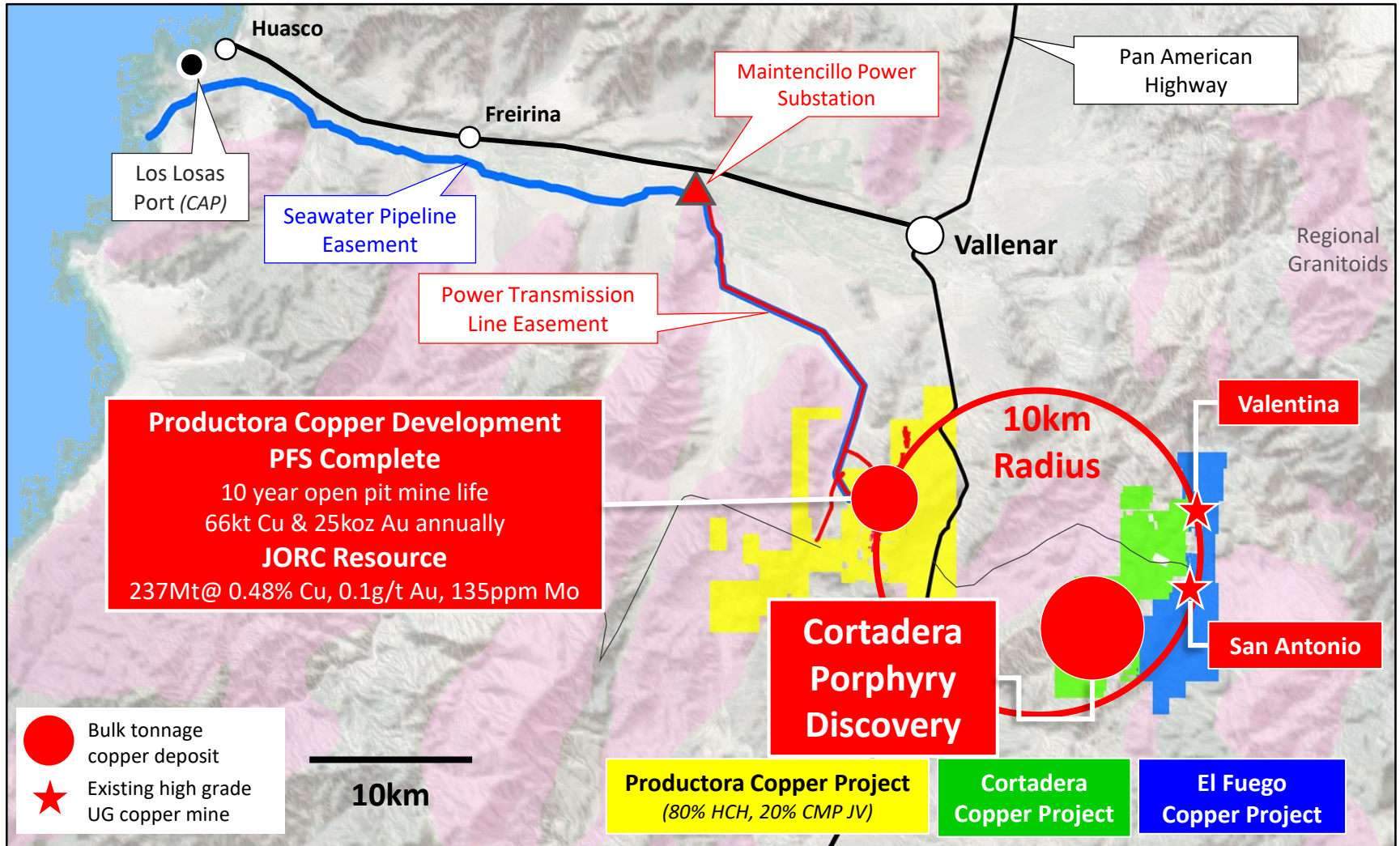


 **Cortadera Copper Project**

 Productora Copper Project

 El Fuego Copper Project

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



Refer to "Hot Chili Delivers PFS and Near Doubles Reserves at Productora" (ASX Announcement 2nd March 2016) for details of Productora's Resources, Reserves and PFS Production estimates.

# Cortadera - A World-Class Copper-Gold Discovery

- **In December Hot Chili delivered one of the best copper-gold drill results globally for 2019**
- **972m grading 0.5% copper and 0.2g/t gold from surface (including 412m grading 0.7% copper and 0.3g/t gold)**
- **Five world-class Cu-Au drill results now recorded by Hot Chili at Cortadera**
- **Sub \$500m mkt cap company's don't hold Tier 1 assets in Tier 1 jurisdictions! – 2020 set to be transformative for Hot Chili**

# Leading Global Copper-Gold Discovery

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



Project Name	Company	Country	Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au%
Altar	Aldebaran Resources Inc	Argentina	ALD-18-209	482	1,537	1,055	0.5	0.2
Cascabel	SolGold Plc	Ecuador	CSD-18-067	886	1,914	1,028	0.7	0.9
Cascabel	SolGold Plc	Ecuador	CSD-18-043	600	1,574	974	0.5	0.4
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0020D</b>	<b>surface</b>	<b>972</b>	<b>972</b>	<b>0.5</b>	<b>0.2</b>
Cascabel	SolGold Plc	Ecuador	CSD-18-041-D1-D2	926	1,779	853	0.5	0.6
Cascabel	SolGold Plc	Ecuador	CSD-18-069	740	1,592	852	0.8	0.6
Timok	Zijin Mining Group Company Limited	Serbia	TC170187	1,354	2,202	848	0.8	0.2
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0011D</b>	<b>112</b>	<b>960</b>	<b>848</b>	<b>0.4</b>	<b>0.2</b>
Cascabel	SolGold Plc	Ecuador	CSD-18-042	278	1,124	846	0.7	0.5
Cascabel	SolGold Plc	Ecuador	33-D1	736	1,560	824	0.5	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-034	165	985	820	0.5	0.2
Winu	Rio Tinto	Australia	WINU0006	46	809	763	0.4	0.7
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0013D</b>	<b>204</b>	<b>954</b>	<b>750</b>	<b>0.6</b>	<b>0.2</b>
Winu	Rio Tinto	Australia	WINU0006	68	809	741	0.5	0.5
AntaKori	Regulus Resources Inc	Peru	AK-18-014	5	719	714	0.7	0.4
Cascabel	SolGold Plc	Ecuador	CSD-18-068	1,004	1,668	664	0.9	1.0
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0029D</b>	<b>330</b>	<b>979</b>	<b>649</b>	<b>0.4</b>	<b>0.1</b>
AntaKori	Regulus Resources Inc	Peru	AK-18-021	127	746	619	0.7	0.4
AntaKori	Regulus Resources Inc	Peru	AK-19-031	4	614	610	0.8	1.0
<b>Cortadera</b>	<b>Hot Chili Limited</b>	<b>Chile</b>	<b>CRP0017D</b>	<b>328</b>	<b>924</b>	<b>596</b>	<b>0.5</b>	<b>0.2</b>
Timok	Zijin Mining Group Company Limited	Serbia	TC170177	1,310	1,867	557	1.0	0.2
Kwanika	Kwanika Copper Corporation	Canada	K-180	33	547	514	0.6	0.8
Cascabel	SolGold Plc	Ecuador	CSD-18-042	620	1,124	504	0.9	0.6
Kwanika	Kwanika Copper Corporation	Canada	K-182	25	525	500	0.7	0.8
AntaKori	Regulus Resources Inc	Peru	AK-18-026	641	1,114	473	1.2	0.2

Source- Regulus Resources (TSXV: REG) November 2019 Corporate Presentation (slide 10) as per SNL financial, SNL search criteria include: >450 m interval, primarily copper interval & reported after Jan 1, 2018. Only longest reported interval considered. Results ordered by down-hole width of drill intersection and addition of CRP0020D result.

# Set to Hold One of the Largest Cu-Au Inventories Globally in the Hands of a “Junior”



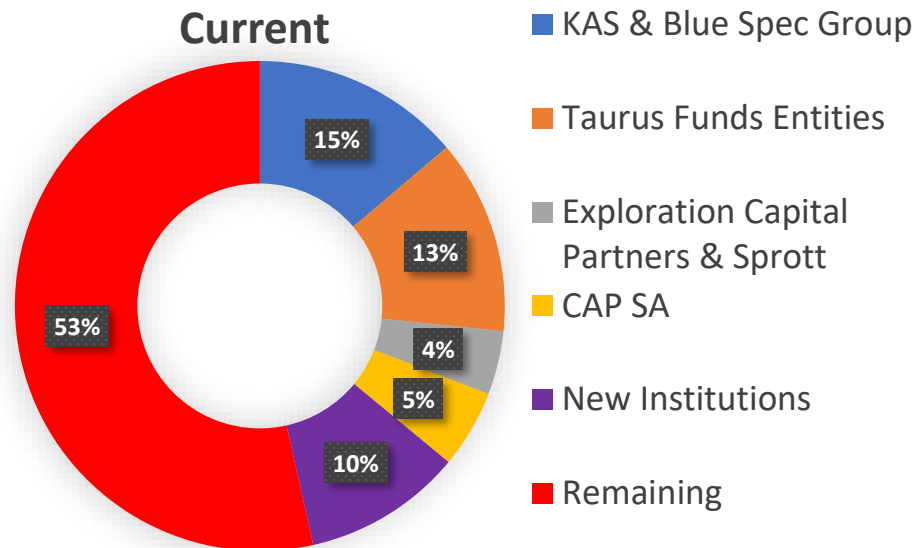
## Capital Structure

Issued Shares	1,687,083,087
Share Price	A\$0.03 (17th Feb 2020)
<b>Mkt Capitalisation</b>	<b>A\$50.6 M</b>
Mkt Capitalisation (fully dilute)	A\$61.9 M (incl Con Notes, Options)
Cash	A\$3.3 M (approximately)
Enterprise Value	A\$47.3 M

## Board of Directors

<b>Murray Black</b>	Non Exec Chairman
<b>Christian Easterday</b>	Managing Director
<b>Michael Anderson</b>	Non Exec Director
<b>Allan Trench</b>	Non Exec Director
<b>Roberto de Andraca Adriasola</b>	Non Exec Director
<b>Randall Nickson</b>	Non Exec Director

## Largest Shareholders



## Key Management & Consultants

<b>Melanie Leighton</b>	Technical Group Manager (Alternate Director)
<b>Jose Silva</b>	Country Manager
<b>Steve Garwin</b>	Lead Technical Consultant
<b>John Beeson</b>	Structural Consultant



# One of the Top Performing ASX stocks of 2019 Initial Re-rate But No Discovery Premium...Yet



Share Price  
12 months



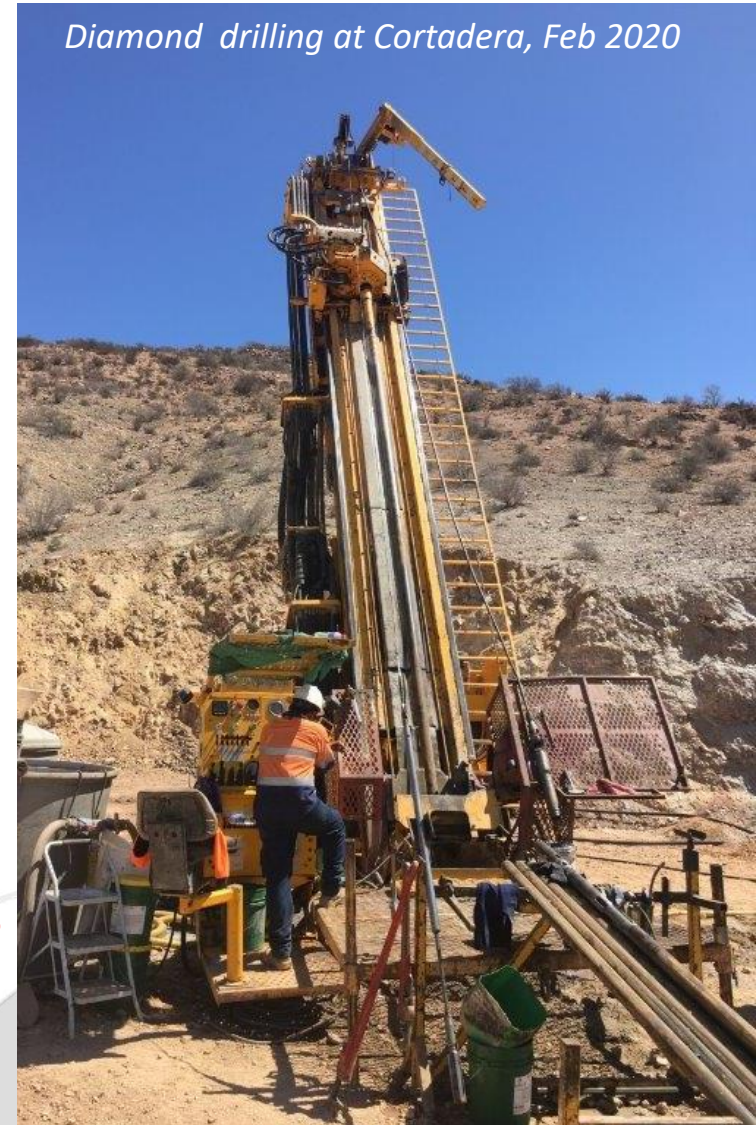
# Feb 2019 Deal to Acquire Major Private Copper-Gold Discovery - Cortadera



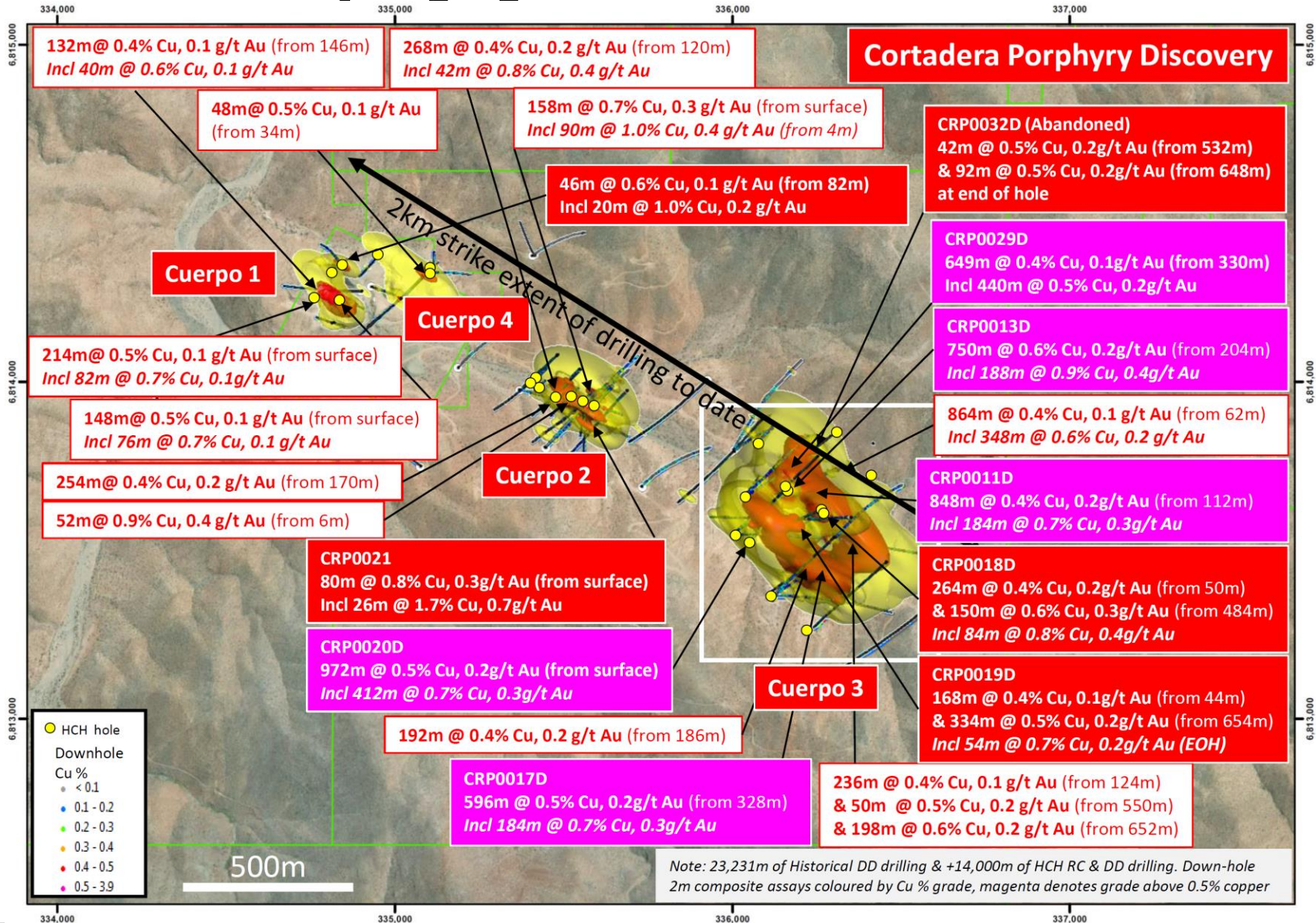
- **Private discovery between 2011 and 2013**
- **US\$15M in drilling and exploration spent already** (US\$12M in drilling alone)
- 23,231m DD (HQ) half core retained
- **HCH has option to acquire 100% interest over 30 months for US\$31.5M** (first instalment of US\$5M already satisfied)

# Cortadera – Drilling Delivers!

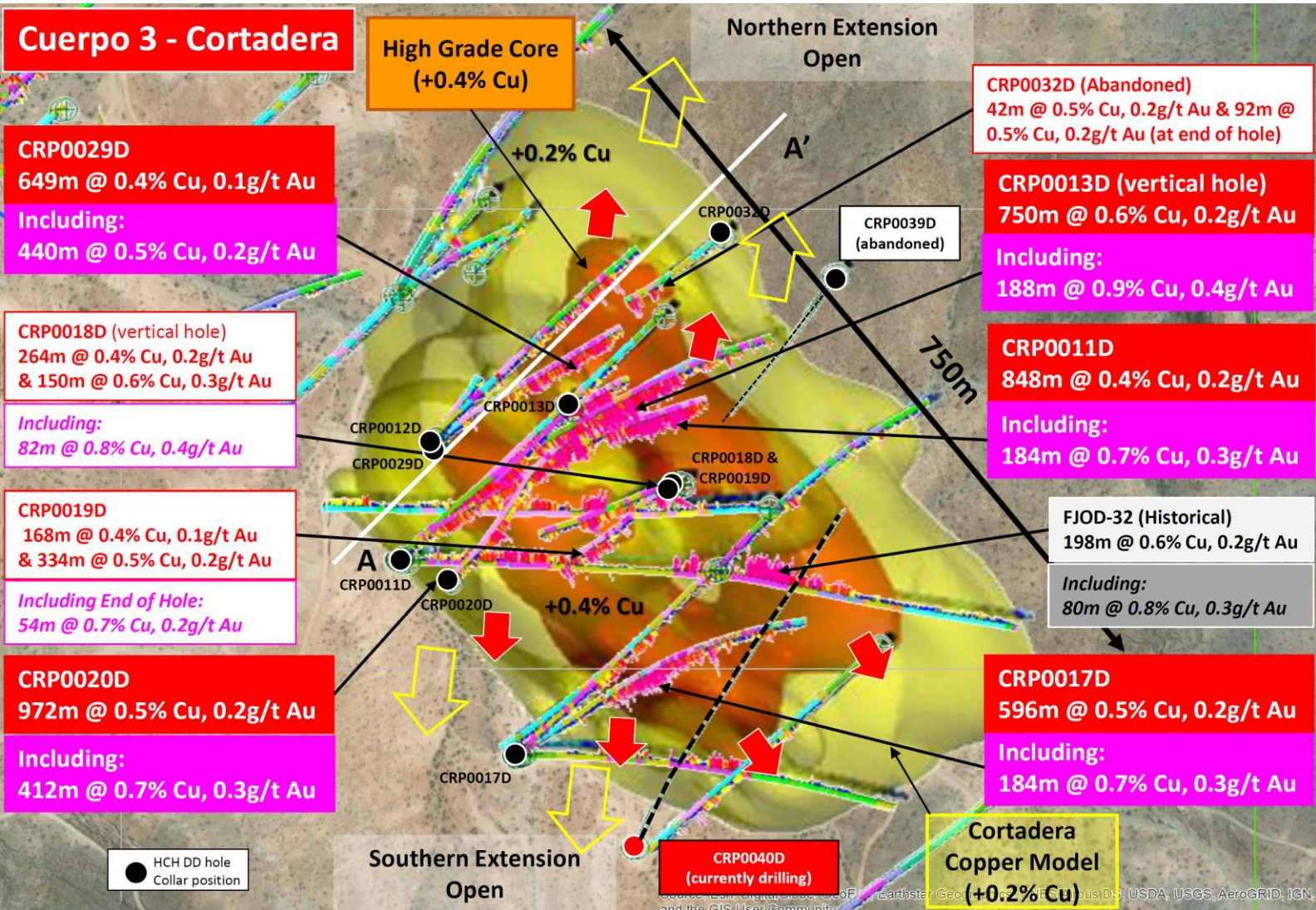
- **February 2019 – Cortadera deal announced**  
following two year negotiation
- **April 2019 – Hot Chili drilling commences**
- **July 2019 – Large High Grade Zone discovered**  
and first Cortadera payment made
- **Aug – Jan 2020 – A further 4 world class drill results delivered**
- **Feb 2020 – Modelling confirms Cortadera has doubled in size and is growing towards a Tier 1 status (+5Mt contained copper)**



# Four Porphyry Centres Discovered



# Cuerpo 3 – The Main Porphyry Rapid Growth Confirmed



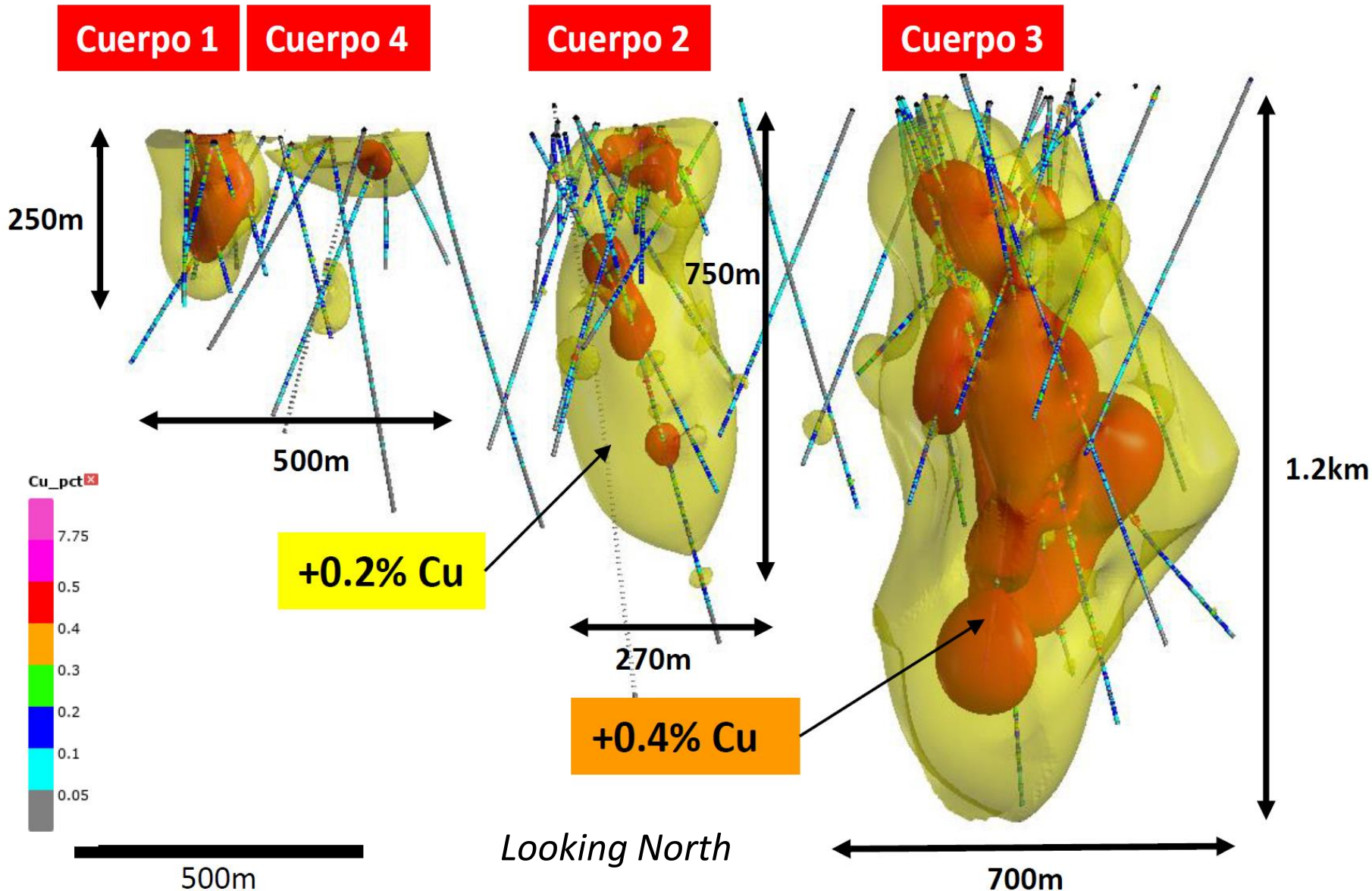
Currently drill testing southern extension

DIMMENSIONS GROWING

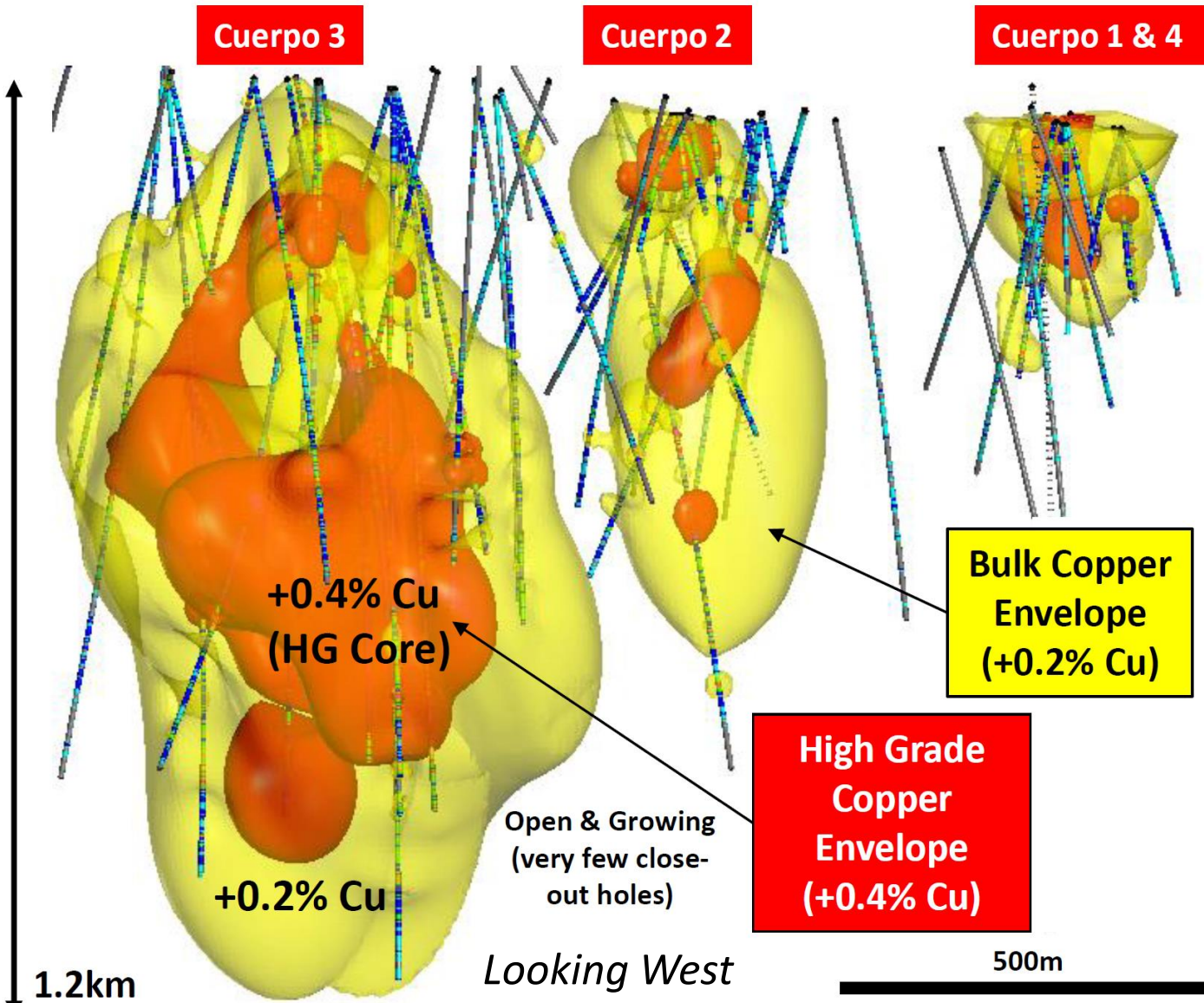
Extends from surface

Open to North and South and at depth

# Cortadera Copper Model Feb 2020



# Bulk Tonnage High Grade from Surface & at Depth

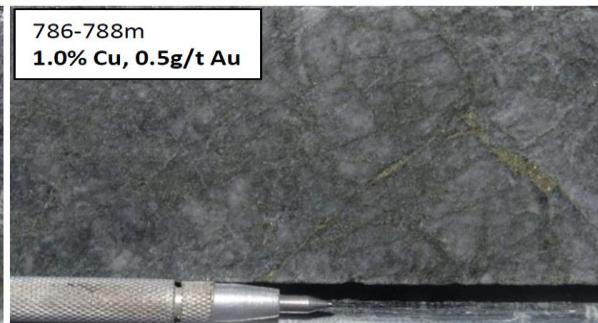
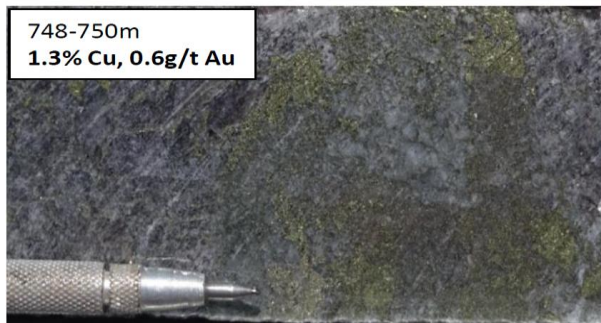
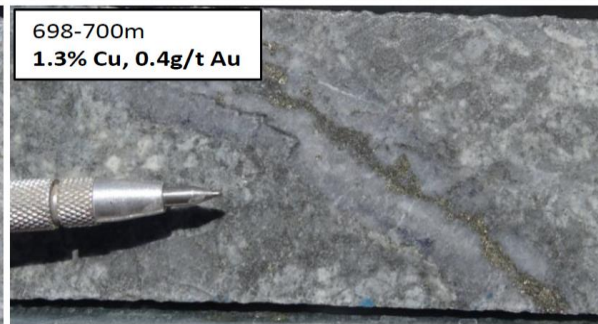
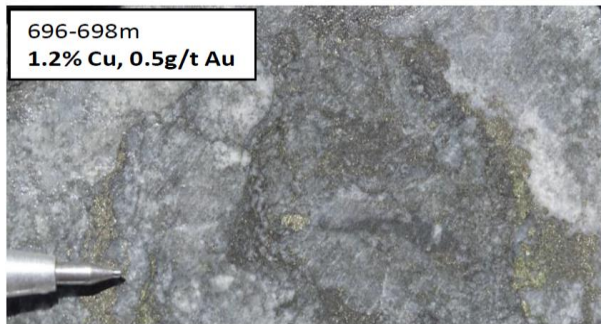
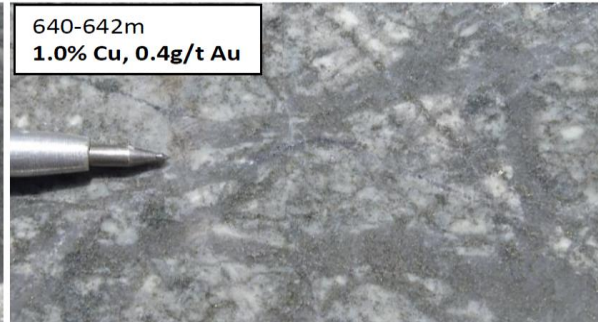
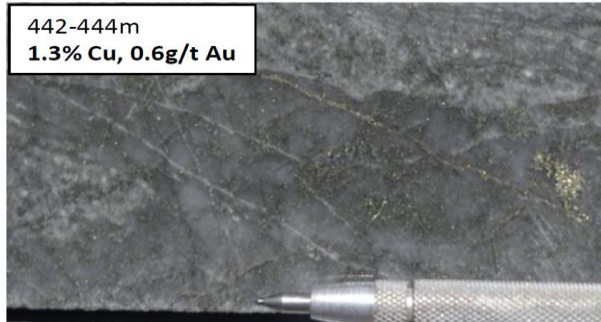


- Shallow High Grade Chalcocite zones growing
- High grade core at Cuerpo 3 growing
- +1.2km vertically extensive porphyry column and open to expand

Refer to ASX Announcements "Hot Chili Confirms Rapid Growth of Cortadera Cu-Au Discovery" (7th Feb 2020)

# Cuerpo 3 High Grade Core- Robust & Growing

**Average Grade Ranges 0.7% - 0.9% Copper & 0.3 – 0.4g/t Gold**



**Large Underground  
development option  
adds to Open Pit  
potential**

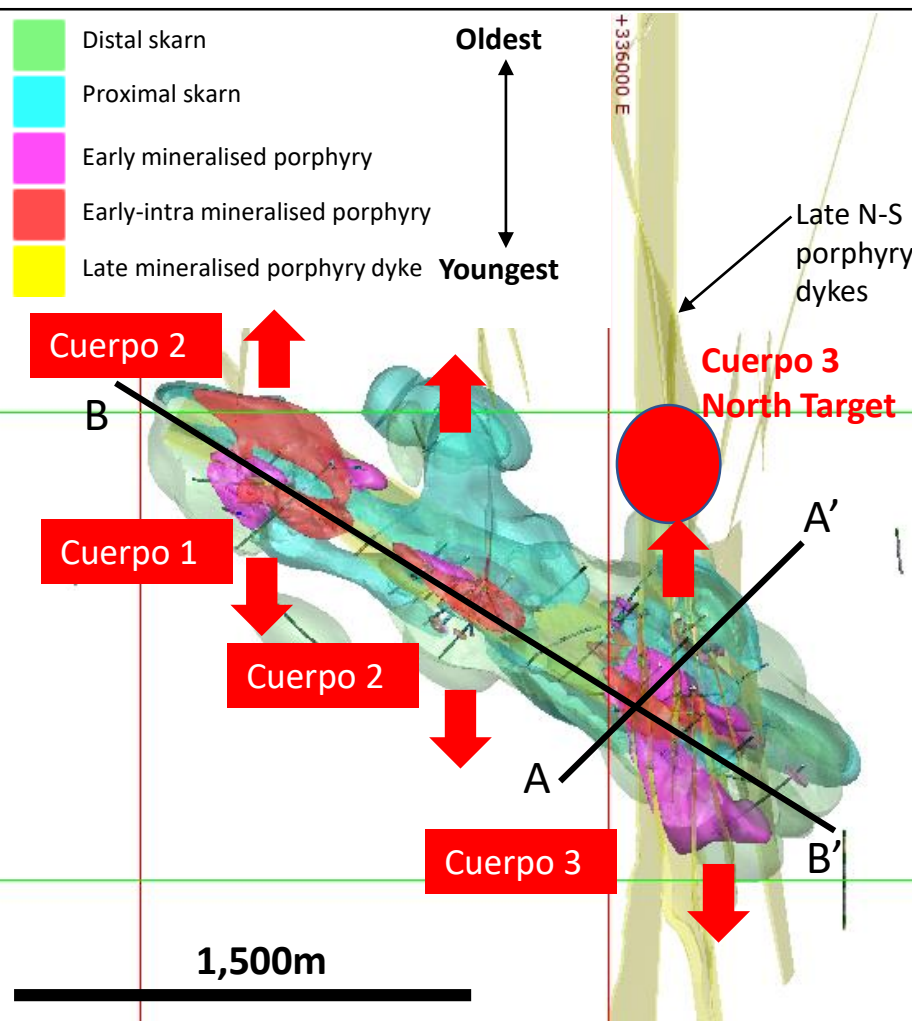
**Favourable grade range to  
reserve grade of other large  
underground copper mines -**

- **Cadia East (Newcrest)  
Australia  
0.3% Cu & 0.47g/t Au**
- **Candelaria (Lundin Mining)  
Chile  
0.85% Cu**

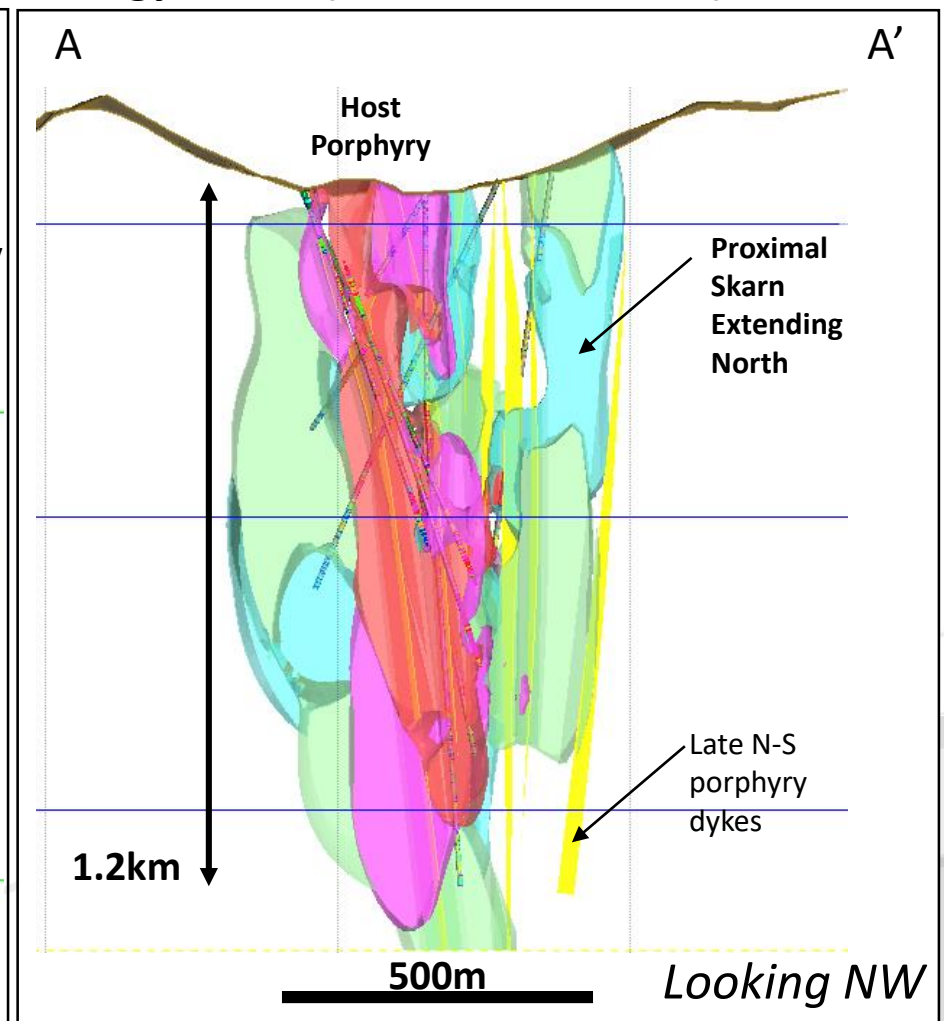


# Cortadera 4D Geological Model Reveals Large Growth Controls

Geology Model (Plan View)

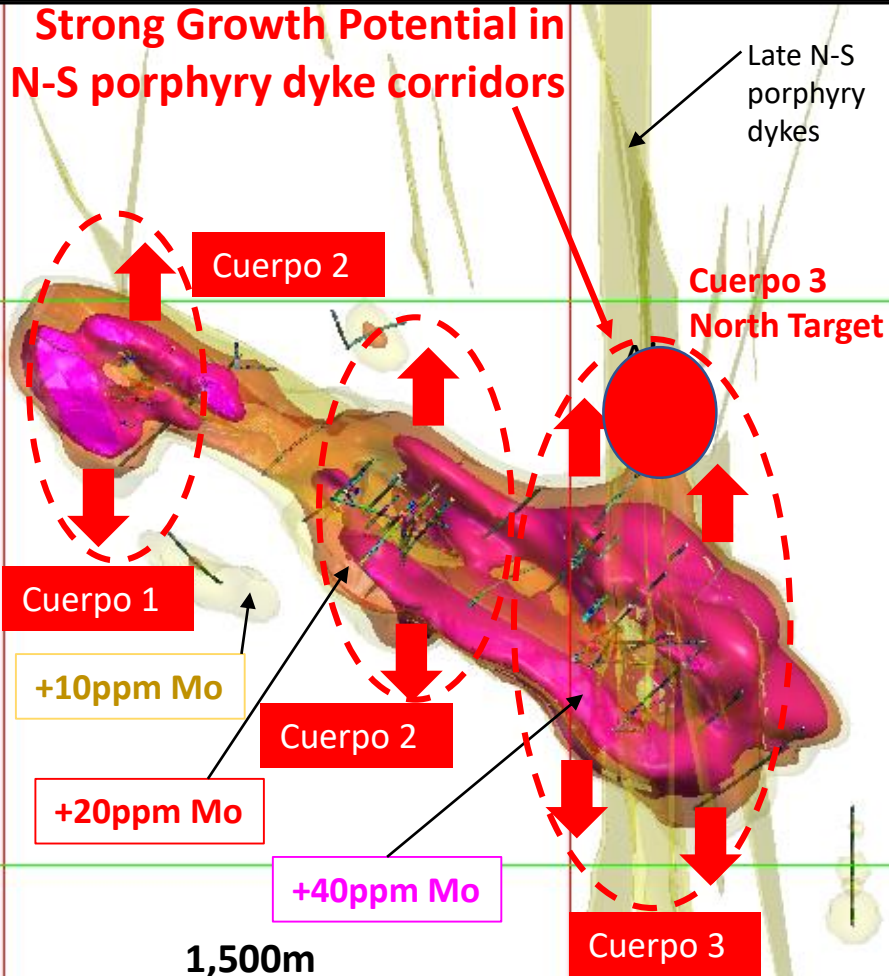


Geology Model (Cross Section View)

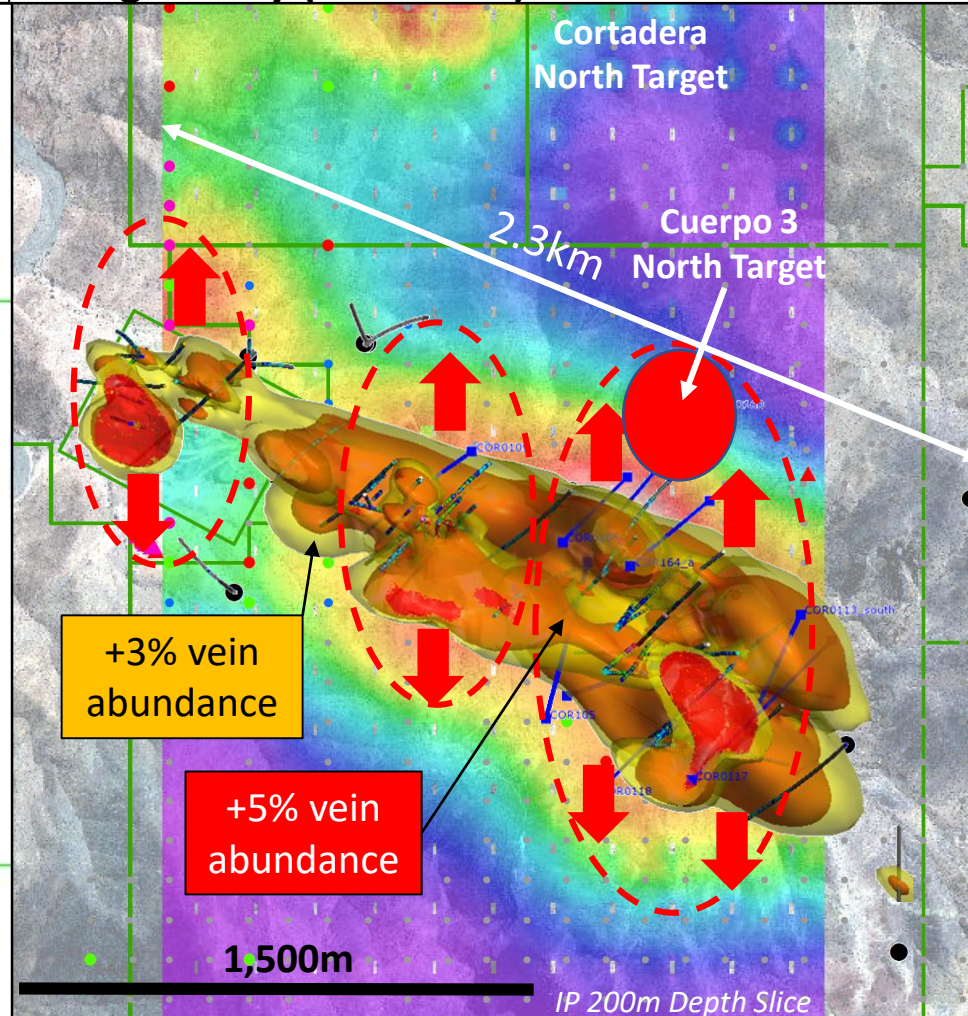


# Cortadera Key Vectoring Datasets Growth Potential Becoming Clear

Molybdenum Model (Plan View)



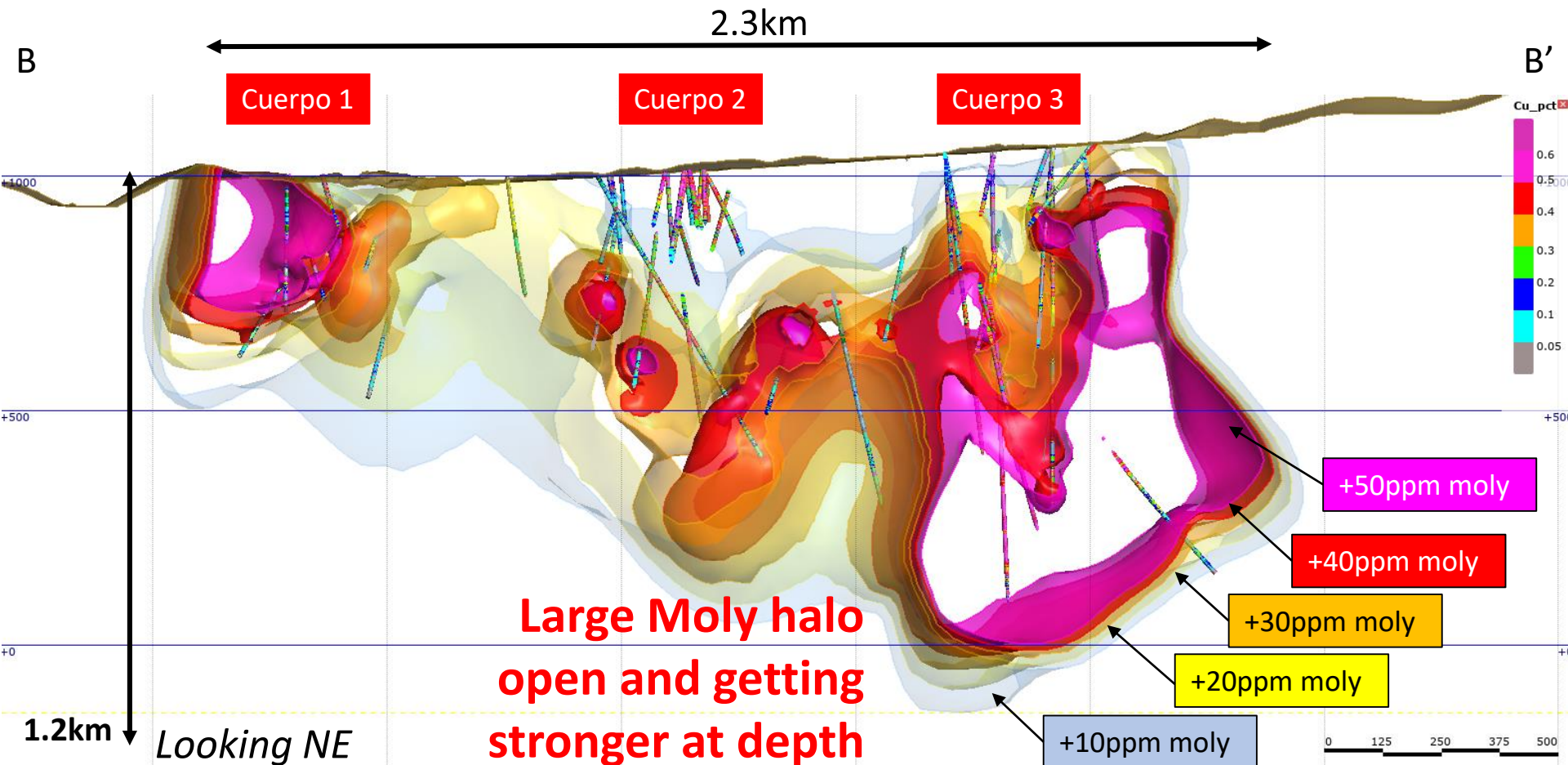
A&B Porphyry Vein Abundance Model & IP Chargeability (Plan View)



# Cortadera Key Vectoring Datasets

## The Top of a larger System

### Long Section displaying Molybdenum Model

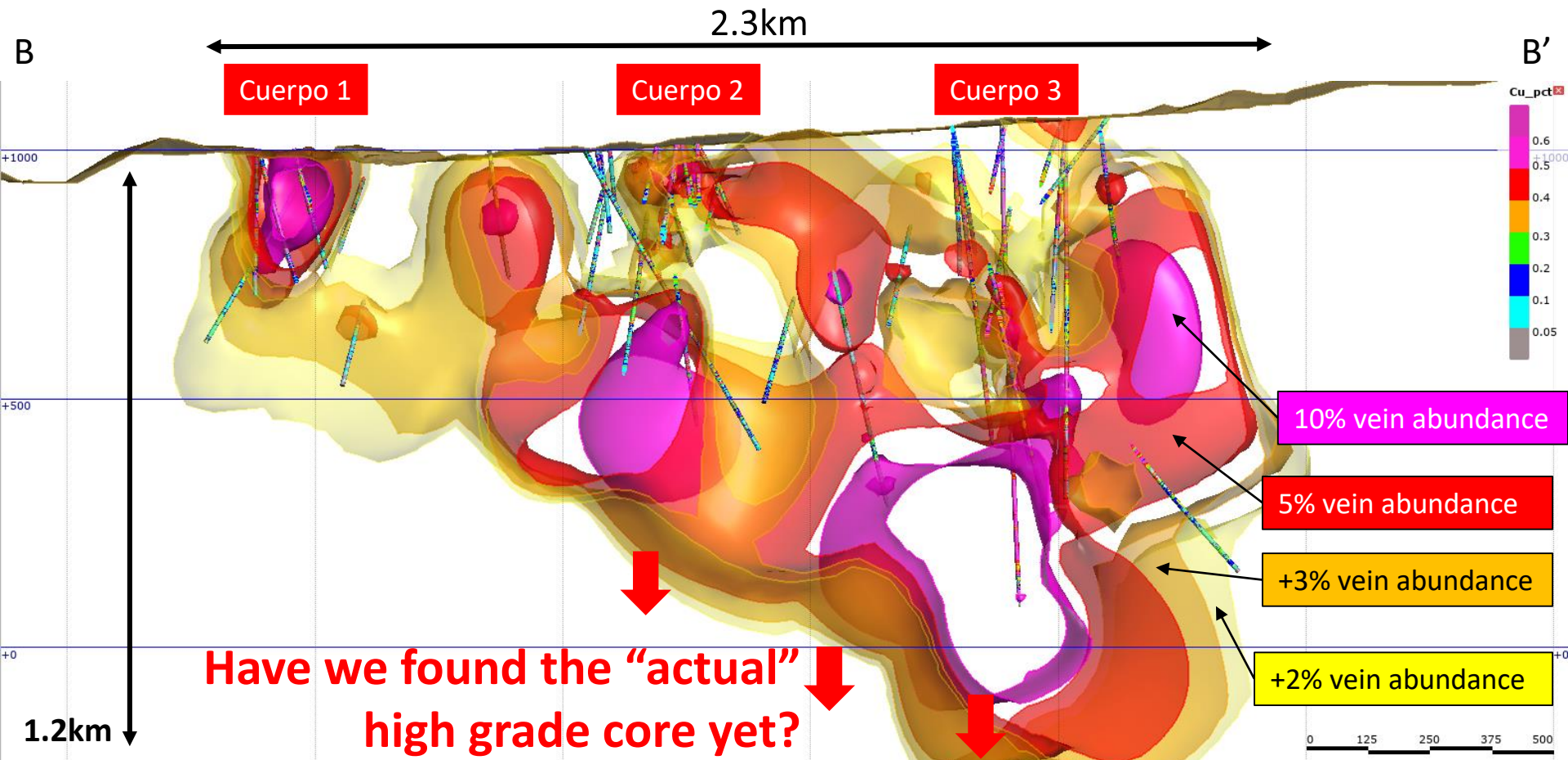


# Cortadera Key Vectoring Datasets

## Vein Intensity Increasing at Depth



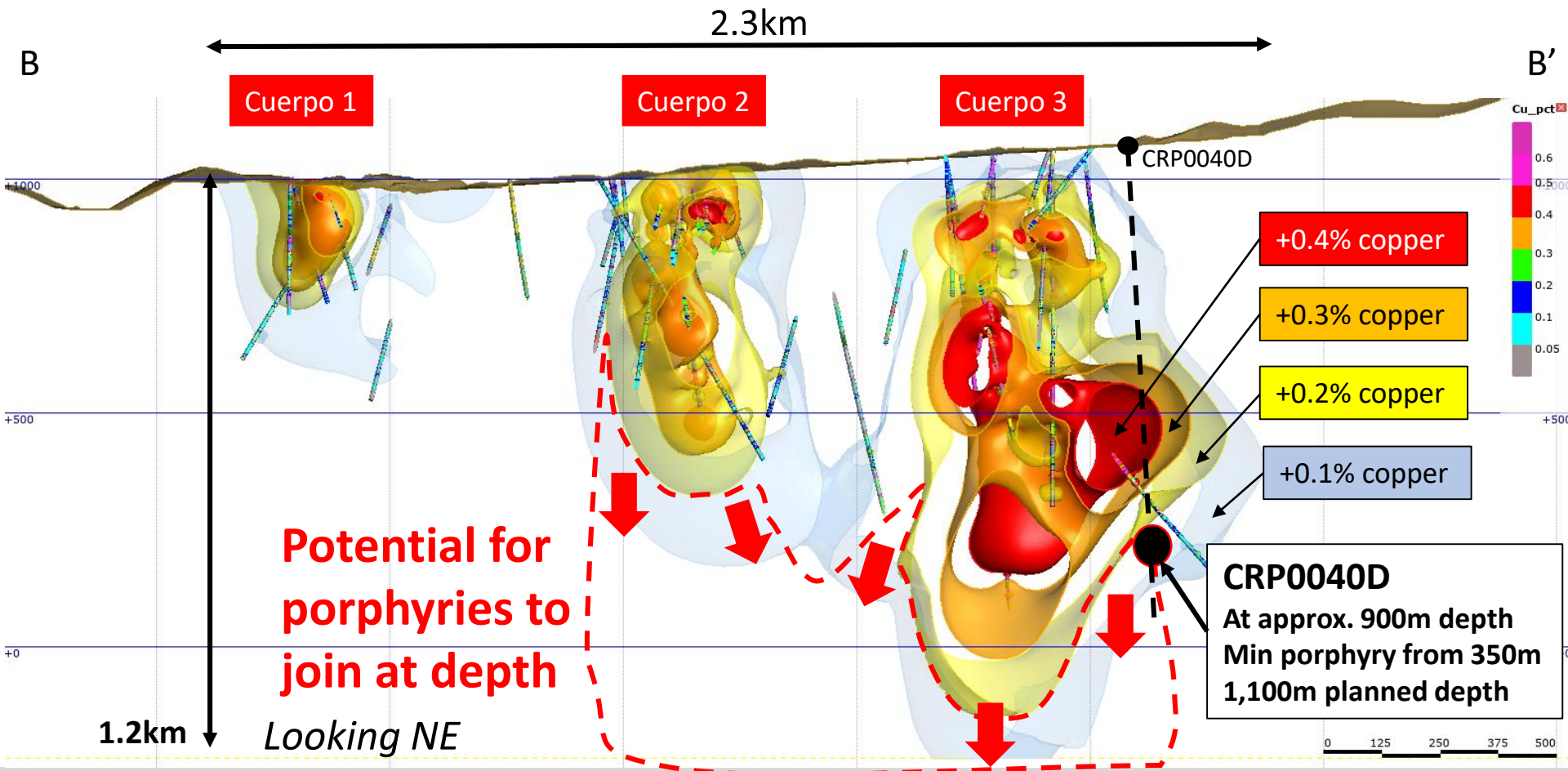
### Long Section displaying A/B Vein abundance



Note: "A" and "B" porphyry veins are early and early-intra mineralised chalcopyrite-pyrite veins associated with the main copper fluid event for the Cortadera porphyry deposit

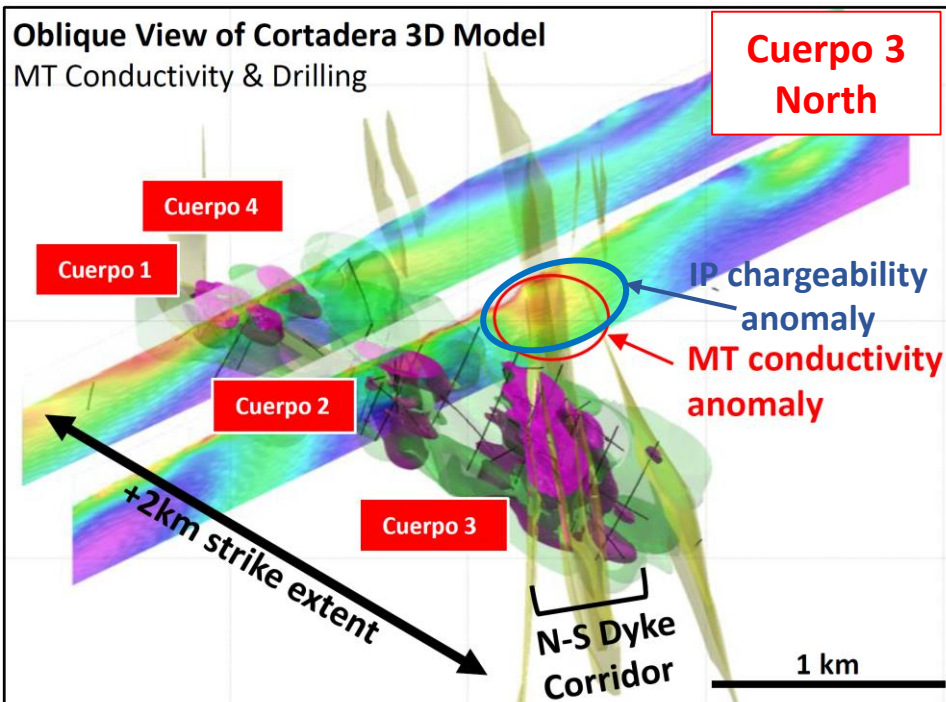
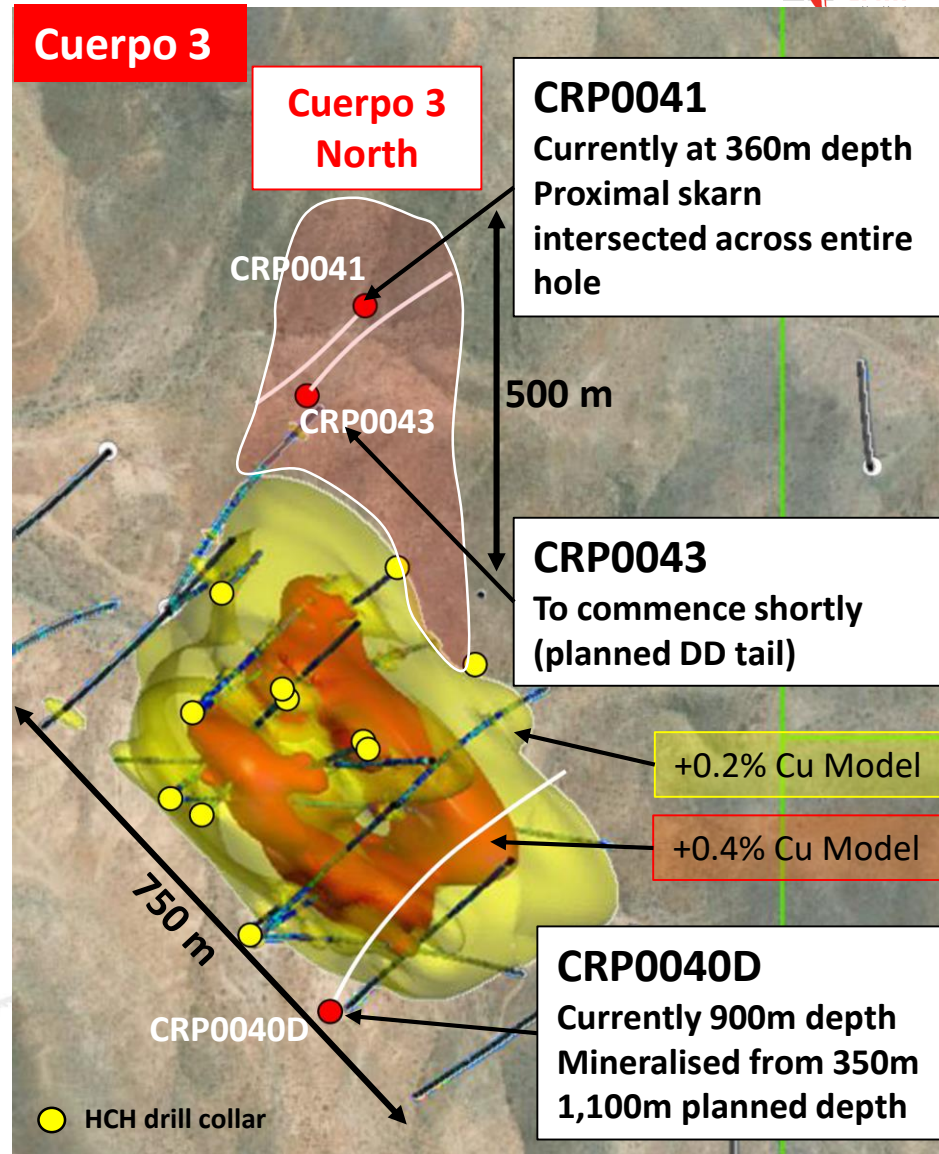
# Hallmarks of a Premier Cu-Au Porphyry Discovery

## Long Section displaying Cu model



# Major Step-out Drilling Underway- Cuerpo 3 North

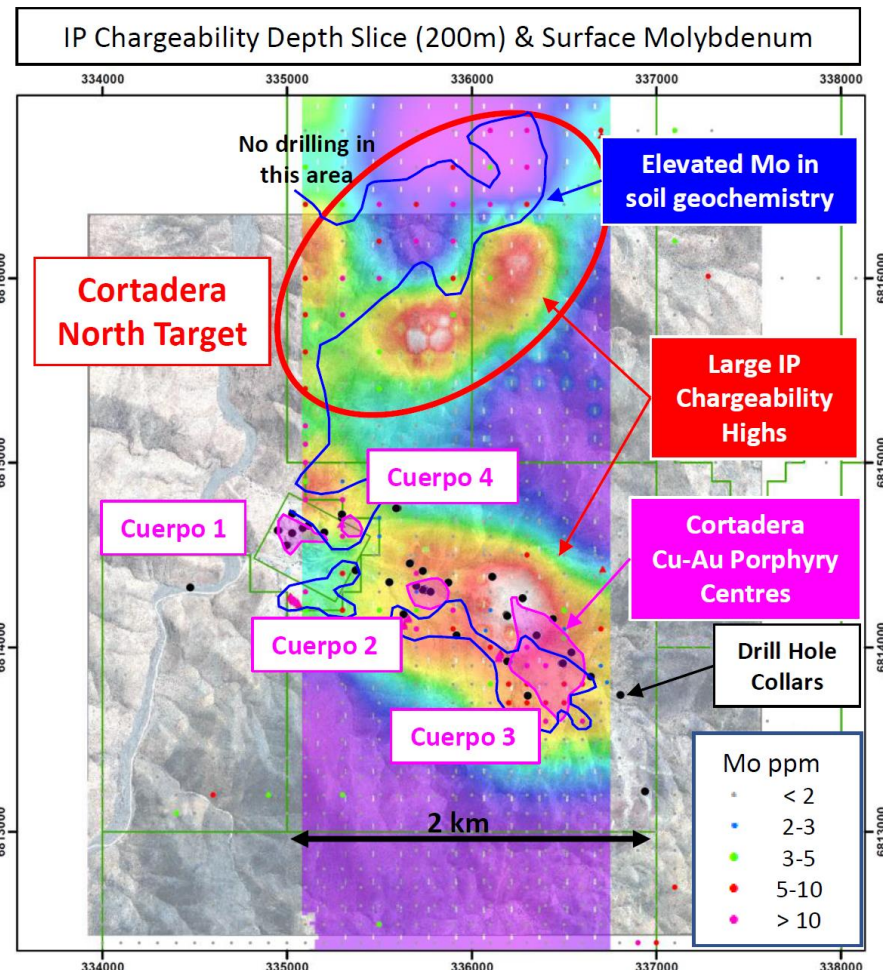
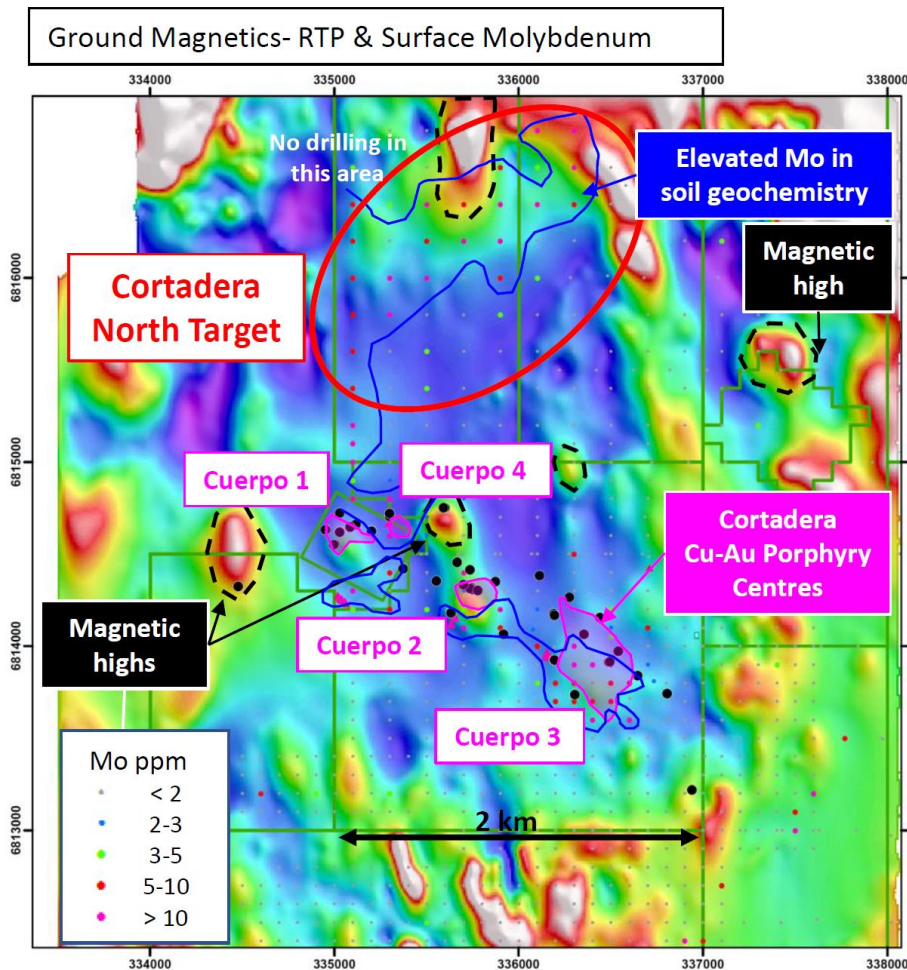
- Large IP/MT anomaly located 500m north of Cuerpo 3, never drill tested
- First of 6 deep RC drill holes is complete, second commencing shortly



Refer to ASX Announcements "Drilling On-Track to Deliver Big Extensions at Cortadera" (19th Feb 2020)

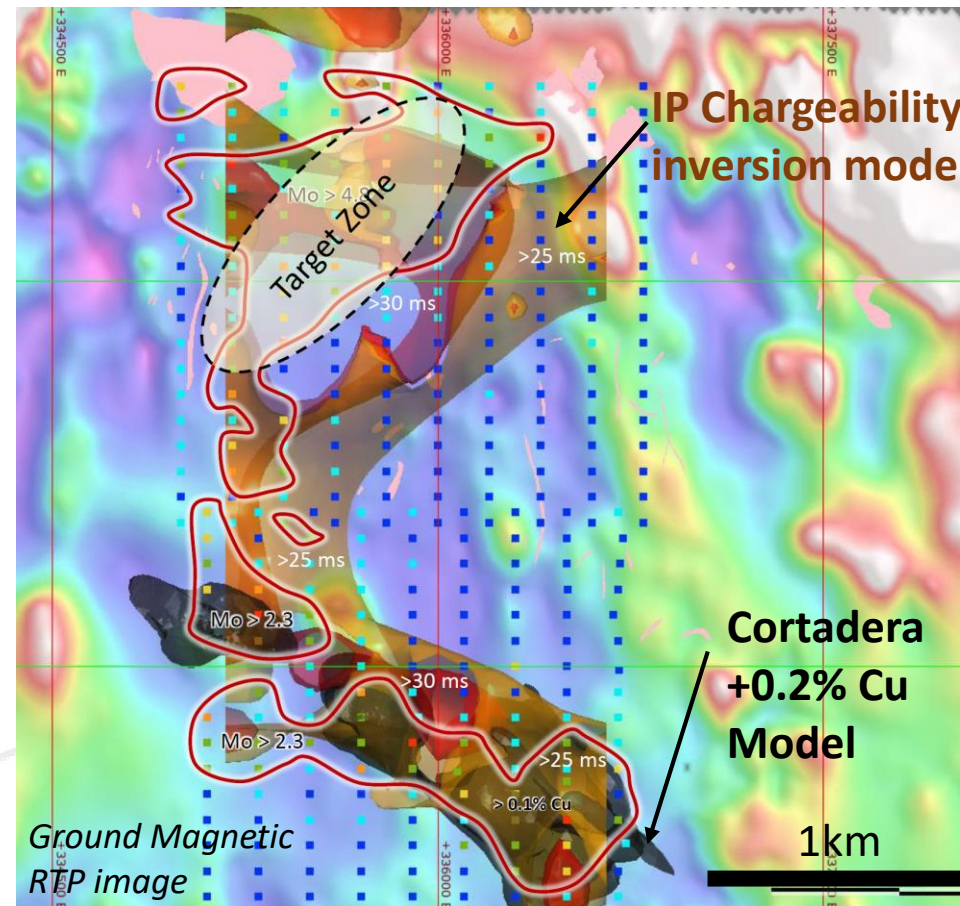
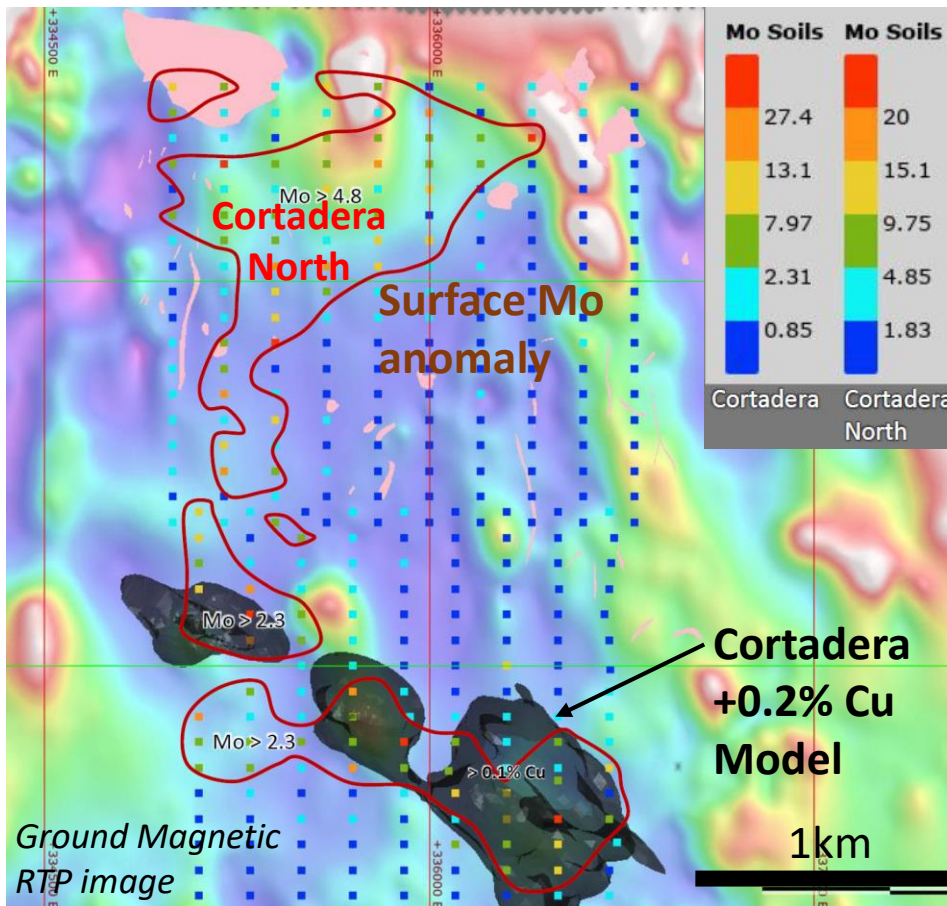
# Cortadera North – Another Deposit?

- Cortadera North target identified by historical work but **never drill tested**, similar signature and size to Cortadera, located 2km north of Cortadera



# Part of a Much Larger Porphyry System

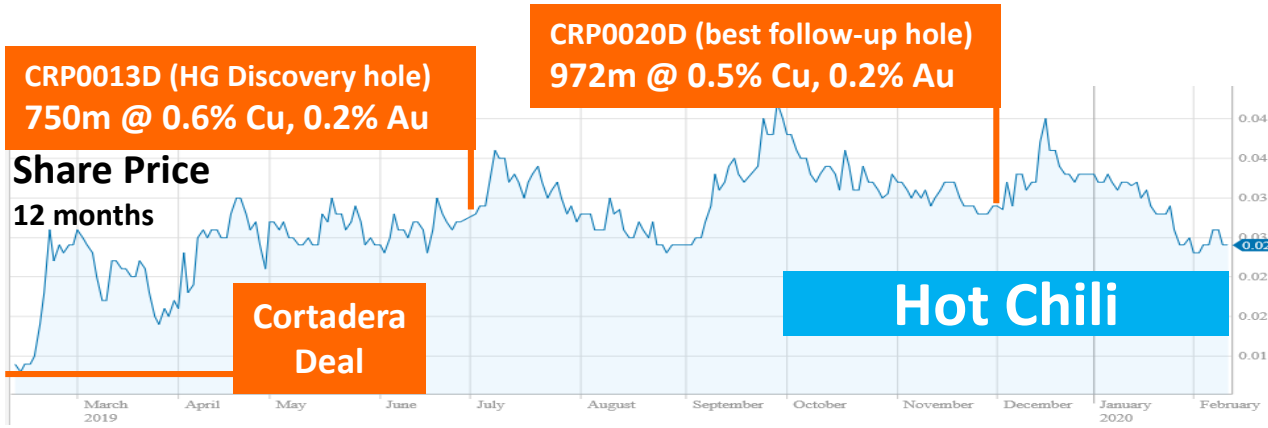
- Access and platform clearing scheduled to commence at Cortadera North in March
- 4 Deep RC/DD holes planned to provide first scout drill testing once access is complete



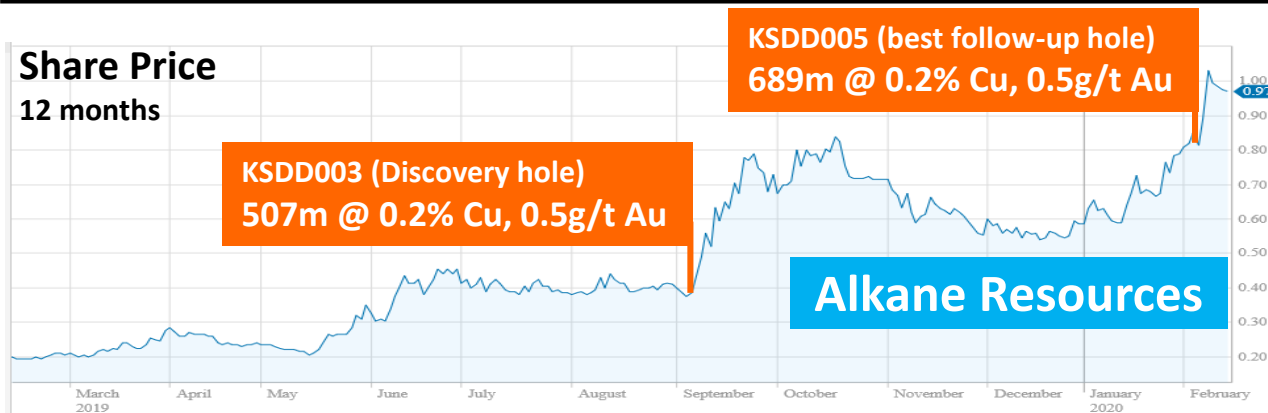
Refer to ASX Announcements "Cortadera Cu-Au Discovery Potential Lifting" (24th July 2019)



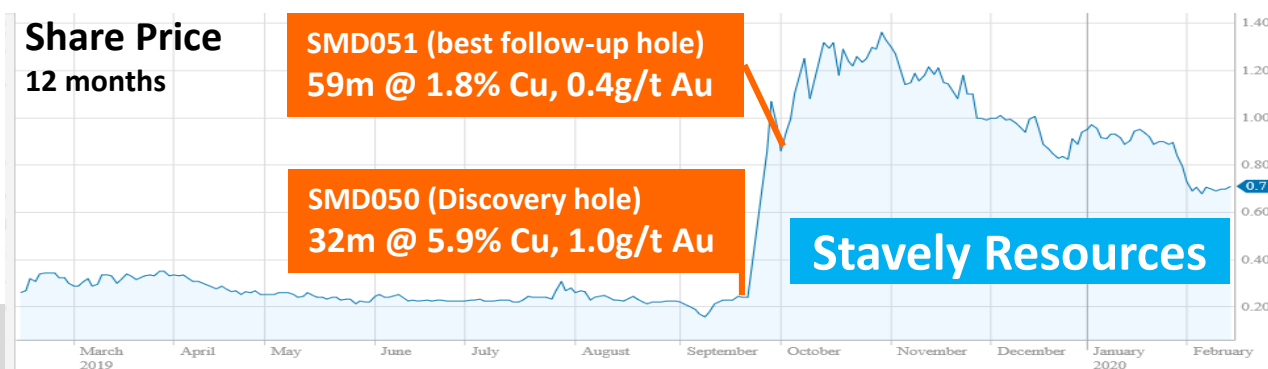
# ASX-listed Copper-Gold Discoveries Gaining Attention



- **Cortadera Discovery**
- **+ \$40M Mkt Cap growth since discovery** drill result announced
- **No Discovery Premium Yet**



- **Boda Discovery**
- **+ \$340M Mkt Cap growth since discovery** drill result announced



- **Thursday Gossan Discovery**
- **+ \$100M Mkt Cap growth since discovery** drill result announced

# Next Drill Results

## 1. **First results for CRP0040D- Southern extension of Cuerpo 3**

**Still drilling** - Mineralised porphyry intersected from approx 350m to 850m depth down-hole so far. Planned to extend to 1,100m depth

## 2. **First results for CRP0041 – First hole across Cuerpo 3 North**

**Still drilling** - Proximal skarn intersected for entire 360m RC hole. Second hole to commence in coming days

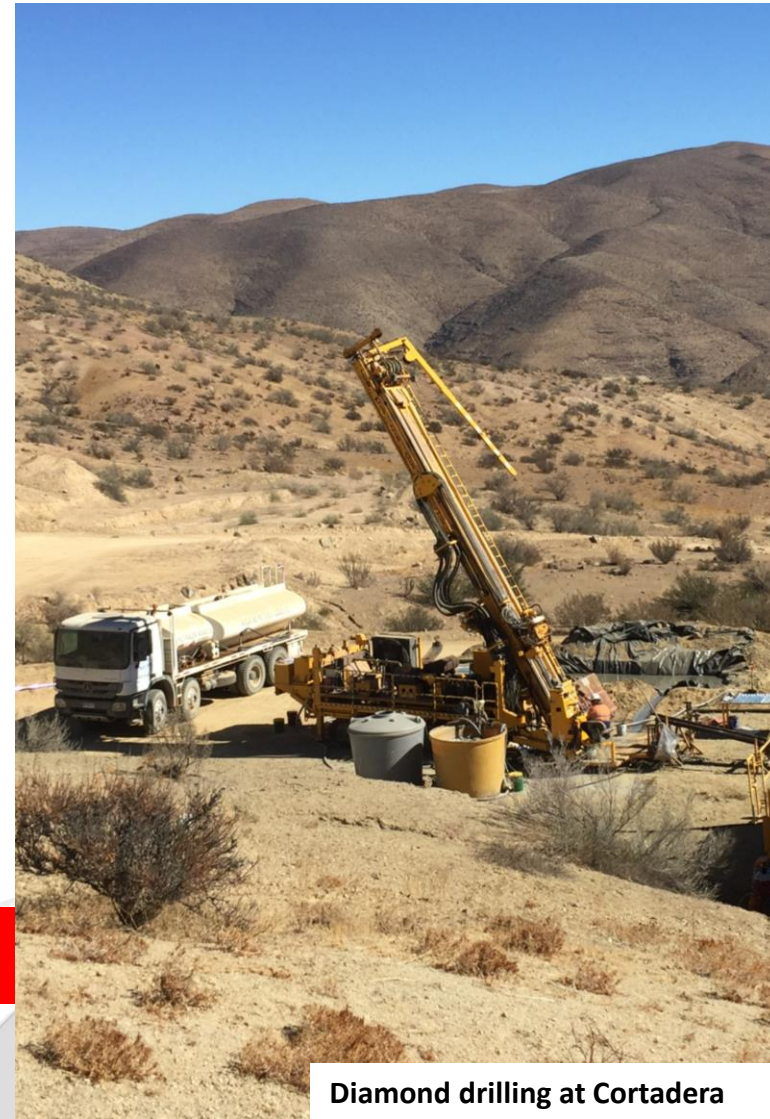


# Accelerating Toward First Resource for Cortadera this Year

## Testing Cortadera's Magnitude – Tier 1?

- 1. Expansion of largest porphyries**  
Double-shift DD drilling underway since mid January
- 2. Drill testing of Cuerpo 3 North target**  
First of six deep RC/DD drill holes underway
- 3. First pass drilling at Cortadera North**  
Access clearing set to commence in a fortnight
- 4. First pass drilling at Cortadera North**  
Access clearing set to commence in a fortnight
- 5. Definition of shallow chalcocite zones**  
Access and platform clearing underway

**First Resource Planned for 1H 2020**



Diamond drilling at Cortadera

# Qualifying Statements



## Competent Person's Statement

### Exploration Results

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

### Mineral Resources

The information in this Presentation that relates to the Productora Project Mineral Resources, is based on information compiled by Mr J Lachlan Macdonald and Mr N Ingvar Kirchner. Mr Macdonald is an employee of Hot Chili Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). 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). Both Mr Macdonald and Mr Kirchner have 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). Both Mr Macdonald and Mr Kirchner consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

### Ore Reserves

The information in this Presentation that relates to Productora Project Ore Reserves, is based on information compiled by Mr Carlos Guzmán, Mr Boris Caro, Mr Leon Lorenzen and Mr Grant King. Mr Guzmán is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), a Registered Member of the Chilean Mining Commission (RM- a 'Recognised Professional Organisation' within the meaning of the JORC Code 2012) and a full time employee of NCL Ingeniería y Construcción SpA (NCL). Mr Caro is a former employee of Hot Chili Ltd, now working in a consulting capacity for the Company, and is a member and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Registered Member of the Chilean Mining Commission. Mr Lorenzen is employed by Mintrex Pty Ltd and is a Chartered Professional Engineer, Fellow of Engineers Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr King is employed by AMEC Foster Wheeler (AMEC FW) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). NCL, Mintrex and AMEC FW have been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Project Ore Reserve estimate. Mr. Guzmán, Mr Caro, Mr Lorenzen and Mr King have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are 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'. Mr Guzmán, Mr Caro, Mr Lorenzen and Mr King consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



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# CortADERA Copper-Gold Porphyry Discovery

