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Announcement

Tuesday 9th April 2024

Hot Chili Files NI 43-101 Technical Report for the Costa Fuego Copper-Gold Project in Chile

Hot Chili Ltd ("Hot Chili" or the "Company") (ASX:HCH, TSXV:HCH, OTCQX:HHLKF) is pleased to announce that it has filed a National Instrument 43-101 Technical Report for its Costa Fuego copper-gold project in Chile.

The report titled "Costa Fuego Copper Project NI 43–101 Technical Report Mineral Resource Estimate Update" and dated April 2024 with an effective date of February 26, 2024 (the "**Technical Report**"), was prepared pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). It is available for review on both SEDAR+ (www.sedarplus.ca) and the Company's website (www.hotchili.net.au).

The Technical Report supports the news release dated 26 February 2024 announcing the Costa Fuego Copper-Gold Project Mineral Resource Update titled "MRE Update – Costa Fuego Indicated Resource Increases". This release is also available on SEDAR+ and at the Company's website. There are no material differences between the Technical Report and the information disclosed in the news release dated 26 February 2024.

This announcement is authorised by the Board of Directors for release to ASX and TSXV.

Hot Chili's Managing Director and Chief Executive Officer Mr Christian Easterday is responsible for this announcement and has provided sign-off for release to the ASX and TSXV

Technical Information

Scientific and technical information in this announcement has been reviewed and approved by Mr Christian Easterday, the Managing Director of Hot Chili Limited who is a Member of the Australasian Institute of Geoscientists (AIG) and a Qualified Person as defined in NI 43-101. For further information on Costa Fuego please see the Technical Report.

The information in the Technical Report relating to the estimate of Mineral Resources and Ore Reserves for the Costa Fuego Copper-Gold Project was previously reported in the Company's announcement 'Costa Fuego Indicated Resource Increases' released to ASX on 26 February 2024 and is available to view on the Company's website at www.hotchili.net.au/investors/asx-announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

For more information please contact:

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or visit Hot Chili's website at www.hotchili.net.au

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