Announcement

Wednesday, 7 May 2025

Hot Chili Adds Mine Build Credentials with Appointment of New Chair and Project Director

Hot Chili Limited (ASX: HCH) (TSXV: HCH) (OTCQX: HHLKF) ("Hot Chili" or the "Company") is pleased to announce the appointment of two highly regarded and experienced mining executives to the Company's Board and executive management group.

High profile Australian mining executive and former Gold Fields executive vice president Mr Stuart Mathews has been appointed to the Board of Directors in the role of Non-executive Chair. In addition, well regarded Chilean mining executive and project director for several of Chile's largest mine developments, Mr Alberto Cerda, has been appointed to the executive role of Project Director.

Both appointments significantly strengthen the Company's experience and capabilities ahead of the commencement of Definitive Feasibility Studies for its Costa Fuego copper-gold project and Huasco Water project, located at low elevation along the coastal range of Chile.

Mr Stuart Mathews – Non-Executive Chair of Hot Chili

Stuart Mathews is an international mining professional with more than 32 years' experience working across Australia, Mexico and New Zealand.

After graduating with a Master of Science (Geology) from University of Canterbury, New Zealand, Stuart rapidly progressed through geology ranks to Geology Manager level before spending 15 years in project development and general operations management, including the past five years as a C-level executive.

Stuart joined Gold Fields in mid-2013 initially at St Ives, before being appointed General Manager at the Granny Smith Mine, and then Vice President Operations - Australia.

In February 2017 Stuart took over the position of Executive Vice President - Australasia and was also appointed to the executive committee of Gold Fields International.

His role involved managing Gold Fields' regional mining portfolio that deliver +1m oz of gold per annum as well as leading strategic growth in Australia and greater Gold Fields globally.

During his career he has delivered five mining projects from exploration through development to full operations.

Mr Alberto Cerda – Project Director

Alberto Cerda is a Chilean mining engineer and professional with over 40 years' experience working in the Chilean and international mining industry.

Alberto's experience spans oversight of mining reserves and mine production across underground and open pit mining operations, metallurgical processes, metal marketing, corporate governance and business operations across large organisations including Newmont, Barrick, Antofagasta Minerals, Glencore, BHP Billiton and CODELCO.

Over the past 30 years, Alberto has acted in Mine Manager, General Manager and Project Director roles across both greenfield and brownfield mining projects from conceptual stage to development, execution and operation including Los Pelambres, Lomas Bayas, Antamina, Collahuasi, Spence, Cerro Colorado and El Indio.

Over the past five years, Alberto led the Norte Abierto Joint Venture as Project Director for Newmont and Barrick in developing the neighbouring Cerro Casale and Caspiche gold-copper deposits in northern Chile.

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The Company welcomes these two key appointments at an important inflexion point in the Company's growth and looks forward to Stuart and Alberto's contribution and stewardship of Hot Chili's final stages of investment to deliver a new mid-tier copper-gold producer.

Further updates are expected.

This announcement was approved and authorised for release by the Board of Hot Chili.

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Qualifying Statements

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