ASX ANNOUNCEMENT

Tuesday, 5 May 2026

Latest Drilling Lifts Growth Potential of La Verde's High-Grade Copper-Gold Core

Core photo from DKD049 (541 m downhole) showing vein-hosted and disseminated chalcopyrite (2%) and pyrite (2.5%) mineralisation in strongly A-B veined tonalite host rock. Broad 180 m down-hole visual drill intersection represents a significant 175 m step-out to La Verde's high-grade core along its eastern flank, assay results expected May 2026[1]

Highlights

- **Latest drill results** from the Company's La Verde copper-gold (Cu-Au) discovery in coastal Chile continue to boost expectations, with several significant intersections of strong mineralisation visually[1] confirmed across key extensions:
  - **Eastern Flank** – **Broad 180 m zone of chalcopyrite-rich, porphyry-style copper mineralisation**, significantly extends the width of La Verde's high-grade core (DKD049)
  - **Higher-Grade Starter Pit** – **Three wide visual drill intersections of strong porphyry-style mineralisation from near-surface**, add further up-dip continuity to La Verde's high-grade core (DKP052, DKP053 and DKP054 recording **widths of 205m, 256m and 129m** respectively)
- **Latest assay results** from DKD040 confirm better-than-expected mineralisation in an area previously interpreted as lower grade from earlier first-pass Reverse Circulation (RC) drilling:
  - **86.6 m grading 0.45% CuEq[2]** (0.34% Cu, 0.15 g/t Au) **from 4.4 m depth**
  - **163.9 m grading 0.43% CuEq** (0.34% Cu, 0.11 g/t Au) from 185.2 m depth
- **Assay results pending for 14 drill holes** (eight diamond and six RC), third drill rig expected to commence in coming week

[1] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table 1.

[2] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

Hot Chili Limited (ASX: HCH) (TSXV: HCH) (OTCQX: HHLKF) ("Hot Chili" or the "Company") is pleased to provide another positive drilling update from its La Verde Cu-Au porphyry discovery (La Verde), located 30 km south of the Company's Costa Fuego Cu-Au Project planned central processing hub in Chile's coastal Atacama region.

Results to date confirm continued growth of the deposit's high-grade core and increasing confidence in continuity of higher grade near-surface mineralisation.

Significant Expansion of High-Grade Core Across Eastern Flank

Strong chalcopyrite-rich, porphyry-style copper mineralisation has been visually[1] recorded over approximately 180 m downhole in recently completed drill hole DKD049, significantly expanding La Verde's higher-grade core, at depth, along its eastern flank (Figure 2 and Figure 4).

Importantly, the diamond hole was a 175 m step-out hole from previously interpreted mineralisation.

Results from DKD039, which recorded the highest-grade, widest intersection to date at La Verde, now combined with the visual observations from DKD049, have materially extended the higher-grade core to the east. The Company is currently focusing diamond drilling on testing further up-dip continuity of the eastern flank to the high-grade core (Figure 5).

Assay results are expected to be returned for DKD049 in late May 2026.

Higher-Grade Starter Pit Potential – Another Three RC Holes Strengthen Continuity

Reverse Circulation drilling has commenced on the up-dip extensions to La Verde's high-grade core, with the first three drill holes (DKP052, DKP053 and DKP054) collared in the centre of the potential higher-grade starter pit, beneath the location of an existing historical waste dump (Figure 2). All three drill holes recorded wide visual[1] intersections of strong porphyry-style mineralisation from near-surface.

Consistent oxide mineralisation (copper limonites and green copper oxides) was reported from logging within and immediately beneath the waste dump, likely expanding the higher-grade, gold-rich core towards surface. The drill holes also extended the chalcopyrite-rich, porphyry-style copper mineralisation laterally from previous interpretations, suggesting the +0.4% CuEq footprint is still open in all directions.

Assay results are expected to be returned DKP052, DKP053 and DKP054 in June 2026.

Diamond Drilling Confirms Better-Than-Expected Mineralisation

Diamond drillhole DKD040 was collared within La Verde's central high-grade core (Figure 2) and intersected multiple broad zones of +0.5% CuEq[2] mineralisation from 4 m depth as it drilled towards the north-east, through an area previously interpreted to be lower grade (Figures 3 and 5).

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[2] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

DKD040 recorded better-than-expected results across a previously interpreted lower-grade area, limiting the influence of earlier first-pass RC results drilled on sub-optimal orientation. This has expanded the near-surface, gold-rich high-grade core, returning **16.7 m @ 0.60% CuEq**[1] (0.45% Cu, 0.20 g/t Au) **from 12 m**, within a broader intersection of **86.6 m @ 0.45% CuEq (0.34% Cu, 0.15 g/t Au) from 4.4 m**, immediately beneath shallow gravel cover (Figure 3).

DKD040 also confirmed a significant ~70 m expansion of La Verde's higher-grade core beneath the eastern flank, returning **163.9 m grading 0.43% CuEq** (0.34% Cu, 0.11 g/t Au) from 185.2 m, including a higher grade, gold-rich zone of **20 m at 0.60% CuEq (0.43 Cu%, 0.23 g/t Au)** from 206 m.

Assay results are outstanding for eight diamond and six RC drill holes, and the Company look forward to providing further updates as results are received.

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

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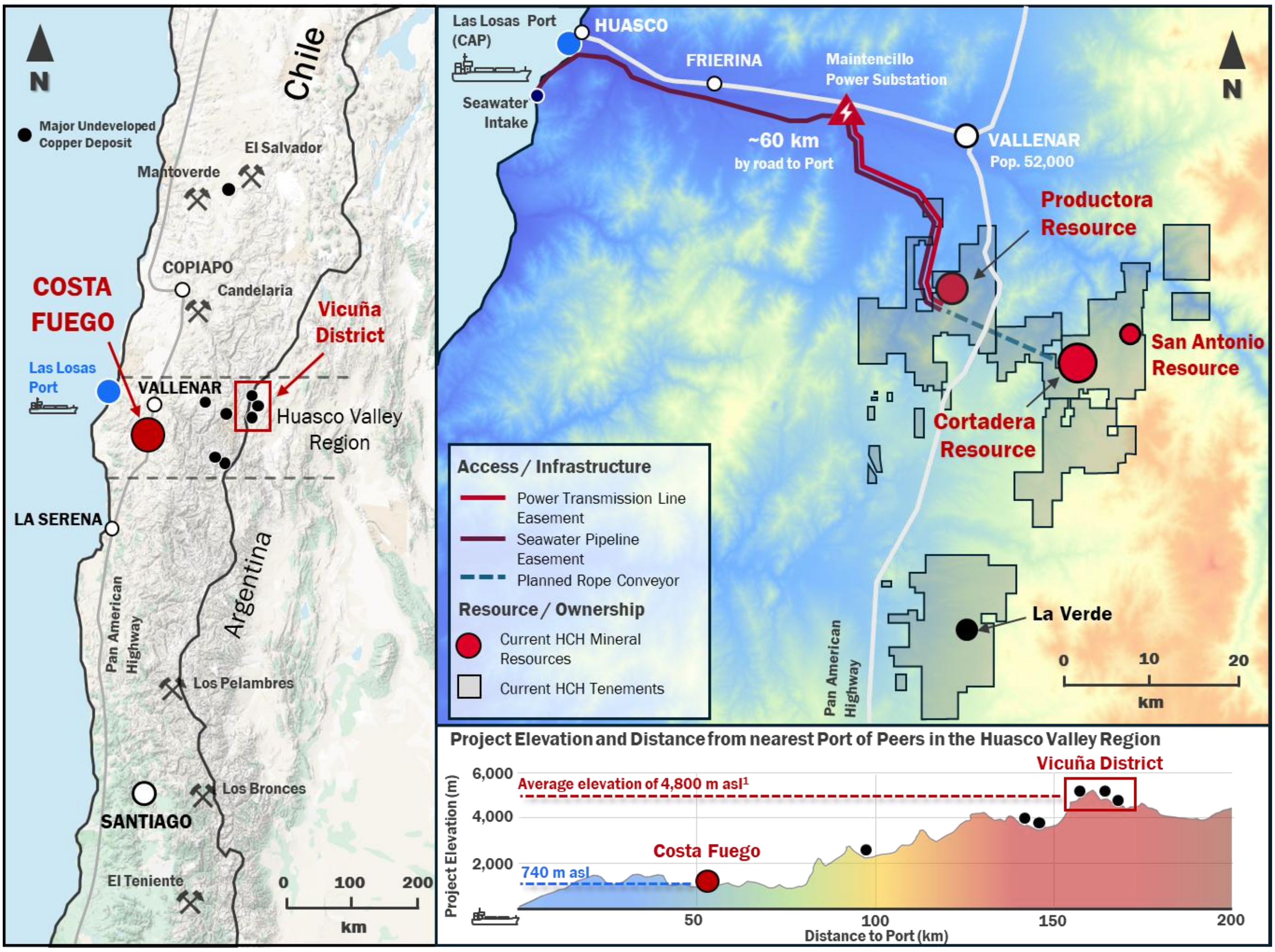
[1] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

Figure 1. Location of La Verde in relation to Costa Fuego, coastal range Chile



[1]asl = above sea level

Table 1. New significant drilling intersections from La Verde

Hole ID	Coordinates			Azim	Dip	Hole Depth	Intersection		Interval	Copper Eq[1]	Copper	Gold	Silver	Molyb.
	North	East	RL				From	To	(m)	(% CuEq)	(% Cu)	(g/t Au)	(ppm Ag)	(ppm Mo)
DKD040	6785907	324632	1139	60	-59	381	4.4	91.0	86.6	0.45	0.34	0.15	2.11	7
						incl	12.0	28.7	16.7	0.60	0.45	0.20	0.78	3
						& incl	53.7	78.4	24.7	0.55	0.41	0.19	1.07	6
							185.2	349.1	163.9	0.43	0.34	0.11	0.85	17
						incl	206.0	226.0	20.0	0.60	0.43	0.23	0.96	12
						& incl	285.0	322.0	37.0	0.50	0.42	0.09	0.80	15

Notes to Table 1: Significant intercepts for La Verde are reported above a nominal cut-off grade of 0.20% Cu. Reported intersections may include internal dilution (intervals below 0.20% Cu), including zones exceeding 30 m downhole width, where the overall weighted average grade of the intersection remains above the cut-off grade. Significant intersections are separated where zones of internal dilution result in discrete intervals that do not meet the reporting criteria. The selection of a 0.20% Cu cut-off grade is aligned with a marginal economic cut-off for bulk tonnage polymetallic copper deposits of comparable grade in Chile and globally.

[1] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

Table 2. Mineral abundance details for DKD049, DKP052, DKP053 and DKP054

Hole ID	From (m)	To (m)	Mineral	Mineral %	Description (Mineralisation Mode)	Expected Release of Results
DKD049	536.7	539	cp / py	1.7% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	May 2026
	539	541	cp / py	1% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	541	543	cp / py	2% / 2.5%	Disseminated and vein hosted cp/py in early mineral porphyry	
	543	554	cp / py	1.3% / 2.5%	Disseminated and vein hosted cp/py in early mineral porphyry	
	554	561.5	cp / py	1.7% / 2.3%	Disseminated and vein hosted cp/py in early mineral porphyry	
	561.5	564.1	cp / py	0.7% / 1.5%	Disseminated and vein hosted cp/py in early mineral porphyry	
	564.1	569	cp / py / mo	2% / 2.5% / 0.3%	Disseminated and vein hosted cp/py/mo in early mineral porphyry	
	569	574.6	cp / py	0.7% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	574.6	581	cp / py	1.7% / 3%	Disseminated and vein hosted cp/py in early mineral porphyry	
	581	582.5	cp / py	2.5% / 7%	Vein hosted cp/ py in early mineral porphyry	
	582.5	583.1	cp / py	0.5% / 1%	Disseminated and vein hosted cp/py in early mineral porphyry	
	583.1	587	cp / py	1% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	587	588	cp / py / mo	0.5% / 1.5% / 0.1%	Vein hosted cp/py/mo in early mineral porphyry	
	588	590.3	cp / py	0.7% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	590.3	593.3	cp / py	2% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	593.3	594.5	cp / py	1% / 4%	Vein hosted cp/ py in early mineral porphyry	
	594.5	600.5	cp / py	1.5% / 2%	Disseminated and vein hosted cp/py in early mineral porphyry	
	600.5	605	cp / py	0.7% / 1.3%	Disseminated and vein hosted cp/py in early mineral porphyry	
	605	612.4	cp / py	0.7% / 1.5%	Vein hosted cp/ py in early mineral porphyry	
	612.4	617.2	cp / py	0.3% / 1.5%	Disseminated and vein hosted cp/py in early mineral porphyry	
	617.2	621	cp / py	0.5% / 2%	Altered wallrock with disseminated and vein hosted cp/py	
	621	623.5	cp / py	1% / 2%	Altered wallrock with disseminated and vein hosted cp/py	
	623.5	625.5	cp / py	1.5% / 3%	Altered wallrock with disseminated and vein hosted cp/py	
	625.5	626	cp / py	1.3% / 1.5%	Altered wallrock with disseminated and vein hosted cp/py	
	626	628.8	cp / py	0.5% / 1.5%	Altered wallrock with disseminated and vein hosted cp/py	
	628.8	634	cp / py	1.2% / 2%	Altered wallrock with disseminated and vein hosted cp/py	
	634	636.5	cp / py	0.7% / 1.5%	Altered wallrock with disseminated and vein hosted cp/py	
	636.5	637.7	cp / py	1.5% / 1.5%	Altered wallrock with disseminated and vein hosted cp/py	
	637.7	639.8	cp / py	0.7% / 2%	Altered wallrock and intra mineral porphyry with disseminated and vein hosted cp/py	
	639.8	645.8	cp / py	0.5% / 2%	Altered wallrock with disseminated and vein hosted cp/py	
	645.8	647	cp / py	0.7% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	647	648.9	cp / py	1% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	648.9	652	cp / py / mo	1.2% / 3% / 0.01%	Disseminated and vein-hosted cp/py/mo in intramineral porphyry	
	652	654	cp / py	0.7% / 1.5%	Disseminated and vein-hosted cp/py/ mo in intramineral porphyry	
	654	661.7	cp / py	0.5% / 2%	Altered wallrock with disseminated cp/py	

Hole ID	From (m)	To (m)	Mineral	Mineral %	Description (Mineralisation Mode)	Expected Release of Results
	661.7	668.7	cp / py	0.7% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	668.7	669	cp / py	0.3% / 1%	Disseminated cp/ py in late mineral porphyry	
	672	674.8	cp / py	0.4% / 3%	Disseminated cp/ py in late mineral porphyry	
	674.8	681	cp / py	0.7% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	681	684	cp / py	0.5% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	684	687	cp / py	0.8% / 2.5%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	687	689	cp / py	0.5% / 2%	Altered wallrock and intra mineral porphyry with disseminated and vein hosted cp/py	
	689	691	cp / py	1% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	691	692.4	cp / py	0.3% / 0.7%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	692.4	694	cp / py	1% / 1.5%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	694	696	cp / py	0.7% / 1%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	696	698	cp / py / mo	0.5% / 2.5% / 0.01%	Disseminated and vein-hosted cp/py/mo in intramineral porphyry	
	698	700	cp / py	0.7% / 2%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	700	702	cp / py	0.5% / 1.5%	Disseminated and vein-hosted cp/py in lstage stage breccia containing clasts of intra mineral porphyry	
	702	705	cp / py	0.3% / 1.5%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	705	710.1	cp / py	0.2% / 1.5%	Disseminated and vein-hosted cp/py in intramineral porphyry	
	710.1	714.5	cp / py	1.5% / 3%	Disseminated cp/py in late-stage breccia containing clasts of altered wall rock	
	714.5	716	cp / py	0.5% / 2%	Disseminated cp/py in late mineral porphyry	
DKP052	84	88	lu / cy	2% / 5%	Lu / cy in late breccia containing intra porphyry mineral clasts	June 2026
	88	99	lu / cy	1.5% / 1% / 2%	Lu / cy in intra mineral porphyry	
	99	111	oc / lu / cy	0.7% / 1.5% / 3%	Oc / lu / cy in intra mineral porphyry	
	111	113	oc / lu / cy	0.3% / 1% / 2%	Oc / lu / cy in intra mineral porphyry	
	113	115	oc / lu / cy	0.3% / 1.5% / 3%	Oc / lu / cy in intra mineral porphyry	
	115	119	oc / lu / cy	1.5% / 0.5% / 2%	Oc / lu / cy in late breccia containing intra porphyry mineral clasts	
	119	126	oc / lu / cy / co	0.5% / 1.5% / 3% / 1.5%	Oc / lu / cy / co in intra mineral porphyry	
	126	129	oc / lu / cy	0.2% / 0.5% / 3%	Oc / lu / cy in late breccia containing intra porphyry mineral clasts	
	129	146	oc / lu / cy	0.7% / 1.5% / 3%	Oc / lu / cy / co in intra mineral porphyry	
	146	147	cp / py / lu / cc	0.5% / 1.5% / 0.3% / 0.1%	Disseminated and vein hosted cp/ py in intra mineral porphyry with minor lu/ cc	
	147	160	cp / py	0.5% / 1.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	160	162	cp / py	2% / 3%	Vein hosted cp/ py in intra mineral porphyry	
	162	171	cp / py	0.5% / 1.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	171	179	cp / py	0.3% / 1%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	179	185	cp / py	0.7% / 2%	Disseminated and vein hosted cp/ py in late mineral porphyry	
	185	203	cp / py	0.3% / 1.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	203	204	py	1.5%	Disseminated and vein hosted py in late mineral porphyry	
	204	211	cp / py	0.3% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	211	225	cp / py	0.2% / 1.3%	Disseminated and vein hosted cp/ py in late mineral porphyry	
	225	228	cp / py	1.7% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	228	233	cp / py	1% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	233	240	cp / py	1.3% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	240	248	cp / py	1% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	248	264	cp / py	1.3% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	264	277	cp / py	1.8% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	277	279	cp / py	1.3% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	279	289	cp / py	0.7% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
DKP053	64	65	lu / cy	2% / 4%	Lu / cy in intra mineral porphyry	
	65	70	oc / lu	0.7% / 2%	Oc / lu in intra mineral porphyry	
	70	74	oc / lu	0.7% / 1%	Oc / lu in intra mineral porphyry	
	74	75	oc / lu / co	1% / 1% / 0.1%	Oc / lu / co in intra mineral porphyry	
	75	77	oc / lu	1% / 1.5%	Oc / lu in intra mineral porphyry	
	77	80	oc / lu	1.5% / 3%	Oc / lu in intra mineral porphyry	
	80	82	oc / lu	1% / 2%	Oc / lu in intra mineral porphyry	
	82	89	oc / lu	1% / 3%	Oc / lu in intra mineral porphyry	

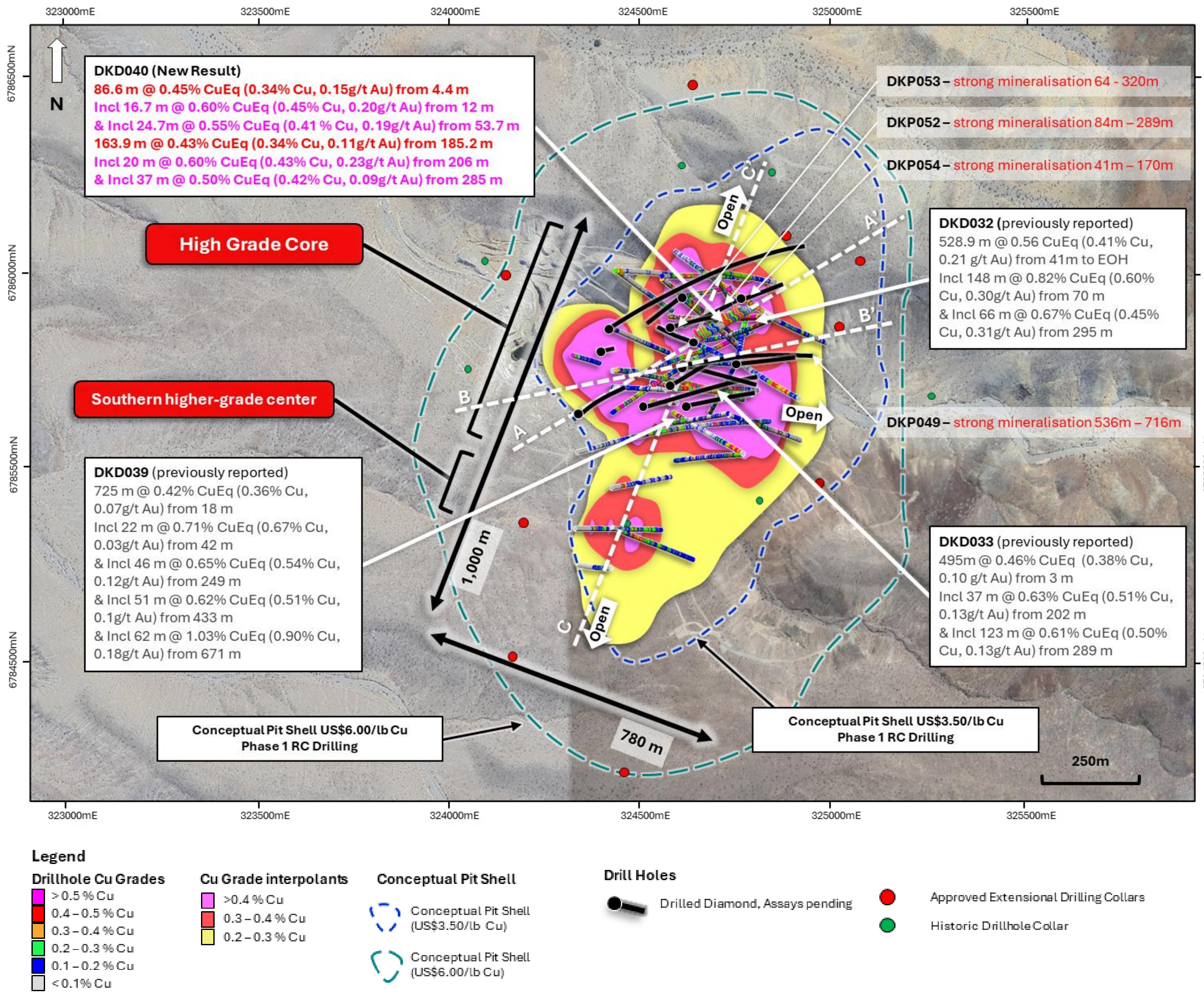
Hole ID	From (m)	To (m)	Mineral	Mineral %	Description (Mineralisation Mode)	Expected Release of Results
DKP053	89	100	oc / lu	1% / 2%	Oc / lu in intra mineral porphyry	June 2026
	100	106	py / oc / lu	0.1% / 0.7% / 3%	Oc / lm and disseminated py in intra mineral porphyry	
	106	110	py / lu	0.1% / 2%	Disseminated py/ lm in altered wall rock	
	110	117	lu	2.5%	Lu in altered wall rocks and intra mineral porphyry	
	117	120	oc / lu	0.7% / 2.5%	Oc / lm in altered wall rock and intra mineral porphyry	
	120	126	py / oc / lu	0.2% / 0.7% / 2%	Oc / lm with disseminated py in altered wall rock and intra mineral porphyry	June 2026
	126	129	py / oc / lu	0.2% / 0.5% / 1%	Oc / lm with disseminated py in altered wall rock and intra mineral porphyry	
	129	138	py / oc / lu / cc	0.3% / 0.5% / 0.7%	Oc / lm / cc with disseminated py in altered wall rock and intra mineral porphyry	
	138	148	cpy / py / cc	0.1% / 0.7% / 0.1%	Disseminated and vein hosted cp/ py with limonites in intra mineral porphyry	
	148	150	cp / py / lu	0.2% / 0.7% / 0.5	Disseminated and vein hosted cp/ py with minor lu in intra mineral porphyry	
	150	152	cp / py	0.2% / 1%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	152	156	cp / py	0.7% / 1.3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	156	160	cp / py	0.7% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	160	166	cp / py	0.7% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	166	168	cp / py	0.5% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	168	170	cp / py	1% / 3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	170	176	cp / py	1% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	176	181	cp / py	0.7% / 3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	181	182	cp / py	0.7% / 3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	182	188	cp / py	1.3% / 3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	188	195	cp / py	0.5% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	195	198	cp / py	1.5% / 3.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	198	200	cp / py	1.5% / 3%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	200	208	cp / py	2.3% / 4%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	208	210	cp / py	1.7% / 3%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	210	212	cp / py	1.3% / 2.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	212	214	cp / py	1.5% / 3%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	214	216	cp / py	1.5% / 3%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	216	218	cp / py	2% / 3%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	218	220	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	220	222	cp / py	0.5% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	222	224	cp / py	0.7% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	224	226	cp / py	1% / 2.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	226	228	cp / py	1.5% / 2.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	228	230	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	230	232	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	232	234	cp / py	0.7% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	234	236	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	236	241	cp / py	0.7% / 1.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	241	243	cp / py	1% / 1.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	243	246	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	246	252	cp / py	1% / 1.7%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	252	262	cp / py	1.5% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	262	264	cp / py	1.7% / 3%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	264	266	cp / py	2% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	266	269	cp / py	1.7% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	269	270	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	270	276	cp / py	1.3% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	276	279	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	279	282	cp / py	0.5% / 1.7%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	282	286	cp / py	1.5% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	286	289	cp / py	1% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	289	293	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	

Hole ID	From (m)	To (m)	Mineral	Mineral %	Description (Mineralisation Mode)	Expected Release of Results
	293	298	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	298	308	cp / py	1% / 2.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	308	310	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	310	312	cp / py	0.7% / 1.5%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	312	314	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	314	319	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	319	320	cp / py	0.7% / 2%	Disseminated and vein hosted cp/ py in intra mineral porphyry	
	282	286	cp / py	1.5% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	286	289	cp / py	1% / 2.5%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	289	293	cp / py	1.3% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
	293	298	cp / py	1% / 2%	Disseminated and vein hosted cp/ py in early mineral porphyry	
DKP054	41	45	oc / lu	0.5% / 0.2%	Oc / lu in altered wall rock	June 2026
	45	49	oc / lu	0.3% / 0.5%	Oc / lu in altered wall rock	
	49	51	oc / lu	0.2% / 2%	Oc / lu in altered wall rock	
	51	55	oc / lu	0.5% / 0.3%	Oc / lu in altered wall rock	
	55	61	oc / lu	0.3% / 0.5%	Oc / lu in intra mineral porphyry	
	61	70	oc / lu	0.5% / 0.3%	Oc / lu in intra mineral porphyry	
	70	74	oc / lu	0.8% / 0.5%	Oc / lu in altered wall rock	
	74	82	oc / lu	0.3% / 0.3%	Oc / lu in altered wall rock	
	82	84	oc / lu	0.3% / 0.5%	Oc / lu in altered wall rock	
	84	91	oc / lu	0.3% / 0.5%	Oc / lu in intra mineral porphyry	
	91	94	oc / lu	0.5% / 0.3%	Oc / lu in intra mineral porphyry	
	94	97	oc / lu	0.4% / 0.5%	Oc / lu in intra mineral porphyry	
	97	102	oc / lu	0.3% / 0.3%	Oc / lu in altered wall rock	
	102	105	oc / lu	0.3% / 0.3%	Oc / lu in intra mineral porphyry	
	105	112	oc / lu	0.1% / 0.2%	Oc / lu in intra mineral porphyry	
	112	119	oc / lu	0.2% / 0.5%	Oc / lu in intra mineral porphyry	
	119	123	oc / lu	0.2% / 0.3%	Oc / lu in altered wall rock	
	123	127	oc / lu	0.3% / 1%	Oc / lu in altered wall rock	
	127	132	oc / lu	0.2% / 0.4%	Oc / lu in altered wall rock	
	132	135	oc / lu	0.2% / 0.5%	Oc / lu in altered wall rock	
	135	141	oc / lu	0.2% / 0.5%	Oc / lu in altered intra mineral porphyry	
	141	147	oc / lu	0.2% / 0.3%	Oc / lu in altered intra mineral porphyry	
	147	154	cp / py / lu / cc	0.3% / 0.6% / 0.3% / 0.5%	Disseminated cp / py and with minor cc / lu in intra mineral porphyry	
	154	160	cp / py / cc	0.4% / 0.8% / 0.3%	Disseminated cp / py and with cc in intra mineral porphyry	
	160	163	cp / py / cc	0.3% / 0.6% / 0.2%	Disseminated cp / py and with cc in intra mineral porphyry	
	163	170	cp / py	0.4% / 0.8%	Disseminated and vein hosted cp / py in intra mineral porphyry	

Notes to Table 2: cp = chalcopyrite, py = pyrite, mo = molybdenite, oc = copper oxide/s, lu = copper limonites, cc = chalcocite, ccu = clay with copper oxides, cy = clay, co = chrysocolla. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table 1.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table 1.

Figure 2. Plan view map of La Verde showing recent drill hole result DKD040 and several previously returned higher-grade significant intersections compared with updated +0.2% copper (yellow), +0.3% copper (red), +0.4% copper (magenta) mineralisation interpolants. Drilled holes with pending assays are shown in black. Position of A – A' cross section (Figure 3), B – B' cross section (Figure 4) and C-C' long section (Figure 5) annotated with white dashed lines. Conceptual open pit shells[1] displayed for $US3.50/lb Cu (blue) and $US6.00/lb Cu (green) displayed as dashed lines. Results reported including CuEq[2], drill holes displaying visual estimates noted[3].

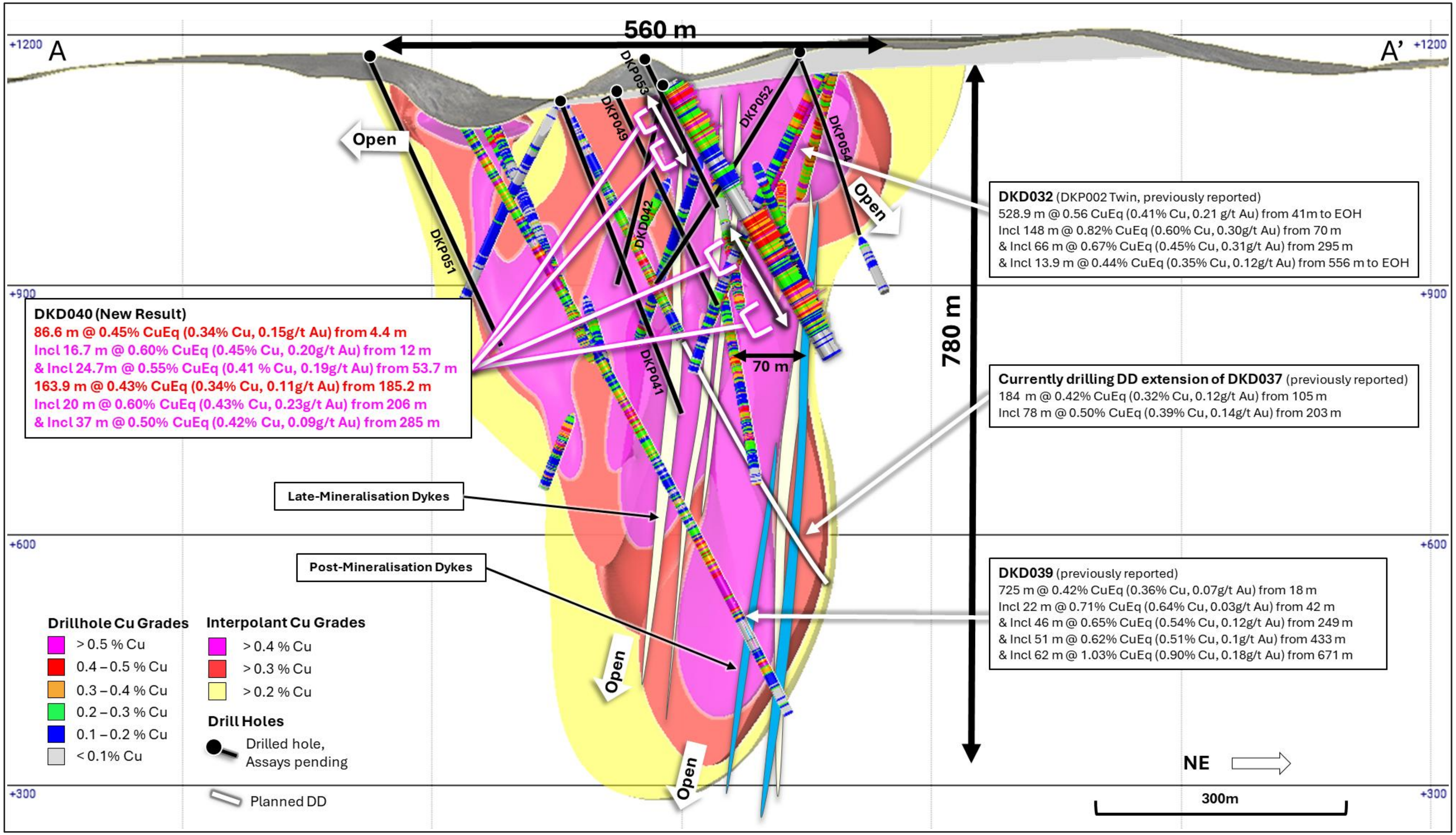


[1] See Page 12 of this announcement for detail on the US$3.50 Cu and US$6.00 Cu conceptual open pit shells (Exploration Targets). Any potential tonnage and grade of the Exploration Target shown is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource within the target area, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

[2] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

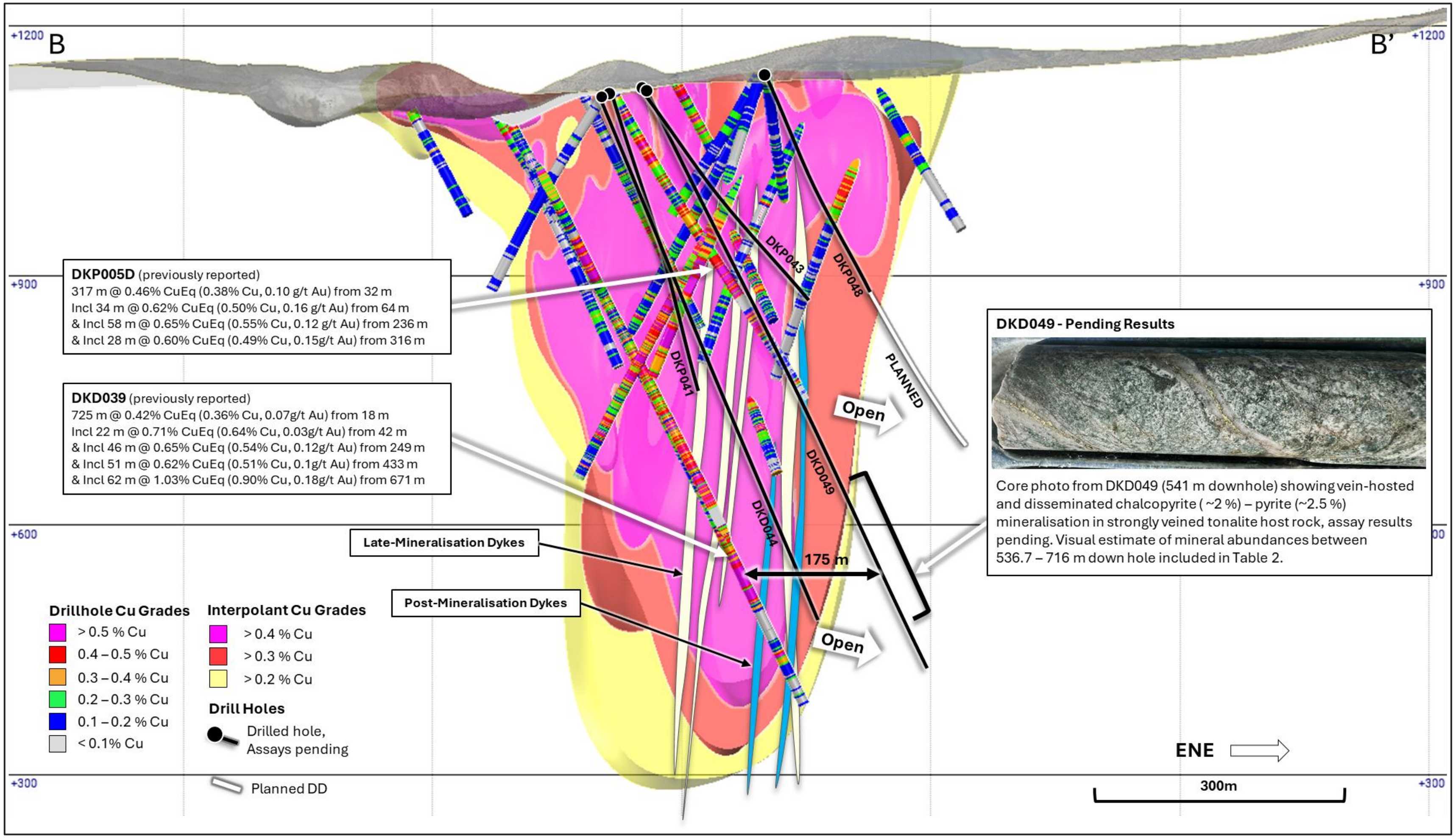
[3] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table 1.

Figure 3. Cross section slice along DKD040 (± 75m clipping) showing +0.2% copper (yellow), +0.3% copper (red), +0.4% copper (magenta) mineralisation interpolants and returned assay results for DKD040. Returned Cu grades shown on hole traces. Results reported including CuEq[1].



[1] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

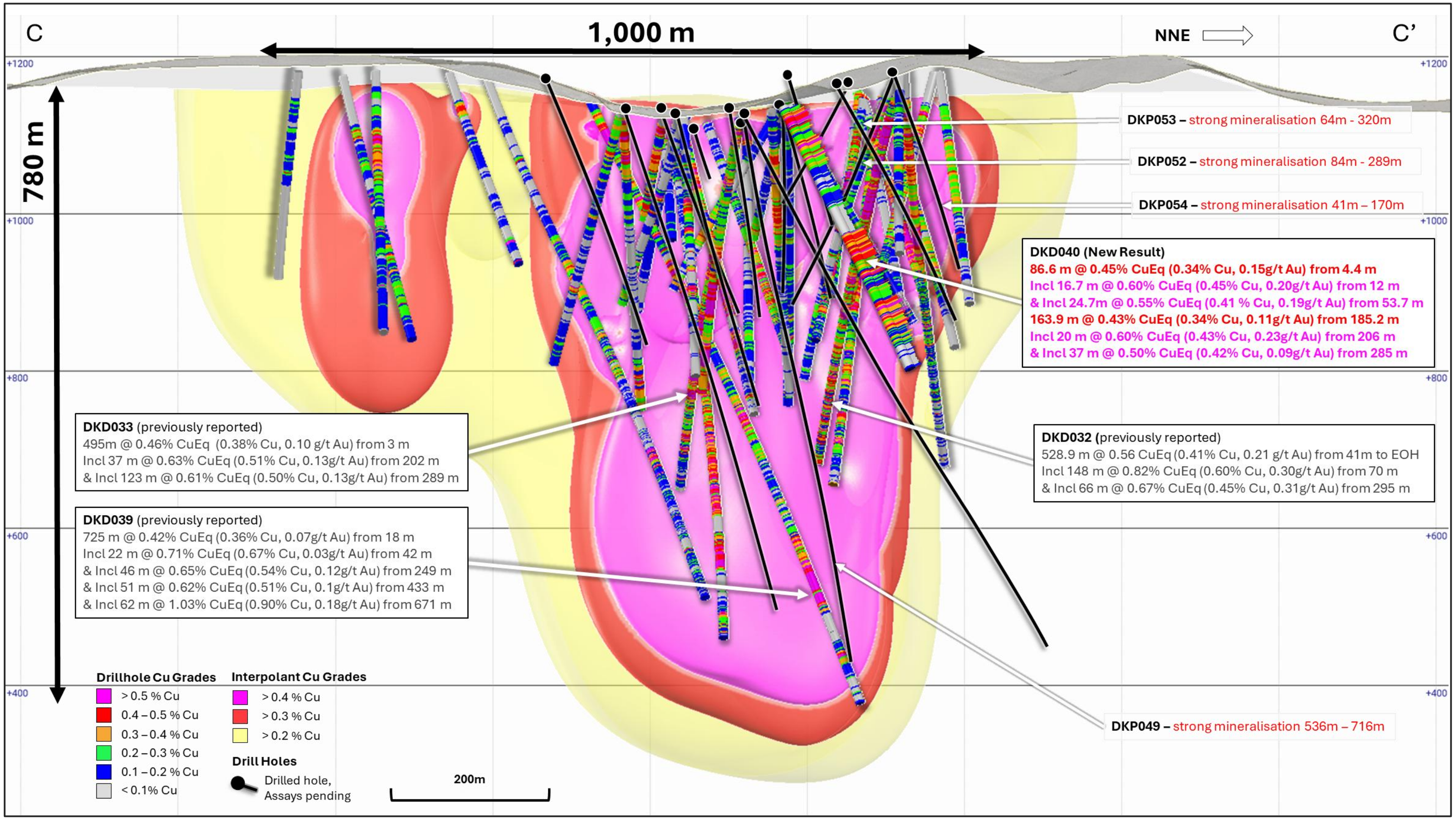
Figure 4. Cross section slice along DKD049 (± 75m clipping) showing +0.2% copper (yellow), +0.3% copper (red), +0.4% copper (magenta) mineralisation interpolants. Returned Cu grades shown on hole traces. Previous results reported by CuEq[1], visual estimate from DKD049 shown[2].



[1] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).

[2] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table 1.

Figure 5. NNW facing longitudinal section of the La Verde porphyry system showing +0.2% copper (yellow), +0.3% copper (red), +0.4% copper (magenta) mineralisation interpolants, recent drill hole result DKD040 and several previously returned higher-grade significant intercepts. Returned Cu grades shown on hole traces. Drilled holes with pending assays shown in black. Results reported by CuEq[1], drill holes displaying visual estimates noted[2].



[1] Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula: CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery). The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz. The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t)

[2] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and will be reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Sampling methodologies are described in the attached JORC Table

Qualifying Statements

Conceptual Open Pit Shells

Conceptual open pit shells represent Exploration Targets as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). They are based on completed exploration activities reported in the announcement released 19 May 2025 (*'Hot Chili Announces Latest Drill Results for La Verde, Doubling Porphyry Discovery Footprint'*).

The conceptual open pit shells were generated using copper (Cu) prices of US$3.50/lb Cu and US$6.00/lb Cu on a series of nested Cu grade shells. Other input parameters informing the conceptual open-pit shells (pit slope angles, mining cost, processing cost, etc.) were derived from values reported in the March 2025 Costa Fuego Pre-feasibility Study and are considered appropriate for the style of mineralisation encountered at the La Verde Cu-Au porphyry discovery.

Any potential quantity and grade of the Exploration Target shown is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource within the target area, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Further exploration activities are detailed in this announcement and include (but may not necessarily be limited to) a program of diamond drillholes aiming to extend the mineralised footprint at La Verde. Drilling commenced on 22 September 2025, with the length of the program dependent on a number of considerations including (but not limited to) the results of the exploration activities and regulatory applications and approvals.

Qualified Person – NI 43-101

The technical information in this announcement has been reviewed and approved by Mr. Christian Easterday, MAIG, Hot Chili's Managing Director and a qualified person within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. For further information, please refer to the Company's technical report titled "Costa Fuego Project, NI 43-101 Technical Report Preliminary Feasibility Study", with an effective date of 27 March 2025, a copy of which is available for review under the Company's issuer profile on SEDAR+ (www.sedarplus.ca).

Competent Person – JORC

The information in this announcement that relates to Exploration Results and Exploration Targets for the La Verde project is based upon information compiled by Mr Christian Easterday, the Managing Director and a full-time employee of Hot Chili Limited, who 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 deposits 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 this announcement of the matters based on their information in the form and context in which it appears.

The information in this announcement relating to previously reported Exploration Results for La Verde was previously reported in the Company's announcements 'Hot Chili Confirms Major Cu-Au Porphyry Discovery at La Verde', 'Hot Chili Announces Latest Drill Results for La Verde, Doubling Porphyry Discovery Footprint', 'District-Scale Porphyry Cluster Potential Emerging at La Verde Cu-Au Discovery', 'First Diamond Drillhole Confirms Gold-Rich Major Copper Discovery in Coastal Chile', 'Near-Surface Higher-Grade Core Confirmed at La Verde', 'Rapid Growth of High Grade Core Continues at La Verde', 'Shallow High Grade Results Continue at La Verde' and 'Hot Chili Confirms Major High-Grade Extension at La Verde' released to ASX on 26 February 2024, 19 May 2025, 29 May 2025, 27 November 2025, 10 December 2025, 20 January 2026, 16 February 2026 and 8 April 2026, respectively, which are available to view on the Company's website at www.hotchili.net.au/investors/investor-centre/market-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 announcements.

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 announcement.

Forward Looking Statements

This announcement contains certain statements that are "forward-looking information" within the meaning of Canadian securities legislation and Australian securities legislation (each, a "forward-looking statement"). Forward-looking statements reflect the Company's current expectations, forecasts, and projections with respect to future events, many of which are beyond the Company's control, and are based on certain assumptions. No assurance can be given that these expectations, forecasts, or projections will prove to be correct, and such forward-looking statements included in this announcement should not be unduly relied upon. Forward-looking information is by its nature prospective and requires the Company to make certain assumptions and is subject to inherent risks and uncertainties. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “estimate”, “expansion”, “expectations”, likely”, "may", "plan", "potential", "project", “reinforce”, “large-scale”, "could", "should", "will", “would”, variants of these words and similar expressions are intended to identify forward-looking statements.

The forward-looking statements within this announcement are based on information currently available and what management believes are reasonable assumptions. Forward-looking statements speak only as of the date of this announcement.

In this announcement, forward-looking statements relate, among other things, to: the potential of the La Verde discovery; regulatory applications and approvals; the timing and results of future economic studies; and the Company's future exploration and other business plans.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. A number of factors could cause actual results to differ materially from a conclusion, forecast or projection contained in the forward-looking statements in this announcement, including, but not limited to, the following material factors: the ability of drilling and other exploration activities to accurately predict mineralisation; operational risks; risks related to the cost estimates of exploration; sovereign risks associated with the Company's operations in Chile; changes in estimates of mineral resources or mineral reserves of properties where the Company holds interests; recruiting qualified personnel and retaining key personnel; future financial needs and availability of adequate financing; fluctuations in mineral prices; market volatility; exchange rate fluctuations; ability to exploit successful discoveries; the production at or performance of properties where the Company holds interests; ability to retain title to mining concessions; environmental risks; financial failure or default of joint venture partners, contractors or service providers; competition risks; economic and market conditions; and other risks and uncertainties described elsewhere in this announcement and elsewhere in the Company's public disclosure record.

Although the forward-looking statements contained in this announcement are based upon assumptions which the Company believes to be reasonable, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this announcement, the Company has made assumptions regarding: future commodity prices and demand; availability of skilled labour; timing and amount of capital expenditures; future currency exchange and interest rates; the impact of increasing competition; general conditions in economic and financial markets; availability of drilling and related equipment; effects of regulation by governmental agencies; future tax rates; future operating costs; availability of future sources of funding; ability to obtain financing; and assumptions underlying estimates related to adjusted funds from operations. The Company has included the above summary of assumptions and risks related to forward-looking information provided in this announcement to provide investors with a more complete perspective on the Company's future operations, and such information may not be appropriate for other purposes. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made herein, please refer to the public disclosure record of the Company, including the Company's most recent Annual Report, which is available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile. New factors emerge from time to time, and it is not possible for management to predict all those factors or to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

The forward-looking statements contained in this announcement are expressly qualified by the foregoing cautionary statements and are made as of the date of this announcement. Except as may be required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statement to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise. Investors should read this entire announcement and consult their own professional advisors to ascertain and assess the income tax and legal risks and other aspects of an investment in the Company.

Appendix 1. JORC Code Table 1 for Domeyko Project (including the La Verde Porphyry)

The following table provides a summary of important assessment and reporting criteria used for the reporting of Mineral Resource and Ore Reserves in accordance with the Table 1 checklist in the Australasian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves (The JORC Code, 2012 Edition).

The follow list provides the names and the sections for Competent Person responsibilities:

Section 1 and 2: C. Easterday - MAIG (Hot Chili Limited)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	***Drilling*** *Drilling undertaken by Hot Chili Limited ("HCH" or "the Company") includes both Diamond (DD) and Reverse Circulation (RC). Drilling has been carried out under Hot Chili (HCH) supervision by an experienced drilling contractor (BlueSpec Drilling).* *RC drilling completed by HCH reached an average depth of approximately 320 metres.* *Three pre-collars were drilled PQ-diameter DD from surface to an average depth of 67m. RC and PQ-diameter DD pre-collars are followed by a combination of HQ- or NQ-diameter (depending on hole conditions) DD core to an average depth of 476m, up to 834.1m.* *RC drilling produced a 1m bulk sample and representative 2m samples (nominally a 12.5% split) using a rig-mounted cone splitter, with sample weights averaging 5 kg.* *Geological logging was completed, and mineralised sample intervals were determined by the geologists to be submitted as 2m samples for RC. In RC intervals assessed as unmineralised, 4m composite (scoop) samples were collected for analysis. If these 4m composite samples return results with anomalous grade the corresponding original 2m split samples are then submitted to the laboratory for analysis.* *PQ-diameter DD core was drilled on a 1.5m run, HQ-diameter and NQ2-diameter were drilled on a 3m run unless ground conditions allowed for a 6m run in the NQ2-diameter. The core was cut using a manual core-saw and half core samples were collected at 1m intervals.* *Sampling techniques are deemed appropriate for exploration and Mineral Resource definition for this style of deposit and mineralisation.* *Historical Drilling: Existing drilling at the Domeyko project comprises eight Reverse Circulation (RC) holes drilled for a total of 2,299 m (drilled in 2010), and twelve Diamond Core (DD) holes drilled for a total of 5,774 m (drilled between 2012 and 2014).* *Available data pertaining to these campaigns of drilling is incomplete and unverifiable; as such HCH due diligence is continuing, and results of these drill holes are considered to be of low confidence and not presently material.* ***Surface Geochemistry*** *A 400 m x 200 m grid spaced soil program has been undertaken by HCH across the broader project area, with infill soil sampling on a 200 m x 100 m grid over the La Verde open pit area, for a total of 1,181 samples taken.* *Soil samples at Domeyko were collected at a pre-determined sampling point by navigating to the WGS84 UTM co-ordinates with hand-held GPS, then digging a hole 30 cm x 30 cm and 20 cm deep.*

Criteria	JORC Code explanation	Commentary
		The first 10 to 15 cm of organic matter and soil were removed before residual soil was then placed through a 2mm sieve, with a ~500 g sample of the fine fraction collected in a pre-labelled calico bag. *At each sampling point an excel spreadsheet was populated with the sample type e.g. Regolith, Colluvium or Alluvium.* *All samples were tested by HCH personnel using an Olympus "Vanta" portable XRF and their magnetic susceptibility measured with an industry standard KT-10 magsus meter. Each sample underwent subsequent multielement analysis by ALS laboratories.* *Rock chip samples have been collected sporadically across the project areas by HCH geologists during geological mapping activities. These samples have been taken from locations of interest as hand gathered float samples, or as fresh chips broken from outcrop with a hammer. In all cases a sample of around 2kg has been taken in a calico bag, geologically described and the GPS location recorded.*
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*HCH RC drilling used a face sampling bit (143 to 130mm diameter) ensuring minimal contamination during sample extraction.* *HCH diamond drilling uses NQ2 bits (50.5mm internal diameter), HQ bits (63.5mm internal diameter) and PQ bits (85mm internal diameter). DD core was oriented using a Reflex ACT III RD tool. At the end of each run, the low side of the core was marked by the drillers and this was used at the site for marking the whole drill core with a reference line.* *2012 to 2014 DD drilling by Hudbay Minerals Inc. used HQ3 bits (61.1 mm internal diameter). Drill core was not oriented.* *No information is available regarding the conduct of the 2010 RC drilling campaign.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*HCH Drilling: Core recovery was measured and recorded continuously from the start of core drilling to the end of the hole for each drill hole. The end of each 1.5m, 3m or 6m length run was marked by a core block which provided the depth, the core drilled and the core recovered.* *There are areas of poor core recovery near surface, due to drilling though historic waste dumps and alluvial cover. This is not considered material as these areas are not mineralised. In areas of mineralisation, the core recovery was >99%.* *All DD drilling utilised PQ, HQ and NQ2 core with sampling undertaken via half core cutting and 1m sample intervals.* *Drilling techniques to ensure adequate RC sample recovery and quality included the use of "booster" air pressure. Air pressure used for RC drilling was 700-800psi.* *Logging of all samples followed established company procedures which included recording of qualitative fields to allow discernment of sample quality. This included (but was not limited to) recording: sample condition (wet, dry, moist), sample recovery (poor, moderate, good), sample method (RC: scoop, cone).* *No bias has been detected between the differing sample conditions (i.e., wet vs. dry).* *Historical Drilling: No information is available on historic RC drill sample recovery. Diamond core recovery was recorded in a provided spreadsheet, which HCH has reviewed against the core photographs. Overall, good core recovery is observed.* *At the current early project stage, it is unclear whether there is a relationship between sample recovery and grade.*
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	*HCH Drilling: Detailed descriptions of RC chips and diamond core were logged qualitatively for lithological composition and texture, structures, veining, alteration, and copper speciation. Visual percentage estimates were made for some minerals, including sulphides.* *Geological logging was recorded in a systematic and consistent manner such that the data was able to be interrogated accurately using modern mapping and 3D geological modelling software programs. Field logging templates were used to record details related to each drill hole.* *Core reconstruction and orientation was completed where possible prior to structural and geotechnical observations being recorded. The depth and reliability of each orientation mark is also recorded.* *Historical Drilling: Geological logs were provided as part of the data package for all drilling (DD and RC).*

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	*For DD, these logs have been reviewed against core photographs and are deemed to be of a reasonable standard for an early exploration target.* *For RC, as chips and chip tray photographs are not available, no validation has been completed.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	***Drilling*** *PQ (85mm), HQ (63.5mm) and NQ2 (50.5mm) diamond core was sawn in half, with half core collected in a bag and submitted to the laboratory for analysis, the other half was retained in the tray and stored. All DD core was sampled at 1m intervals.* *RC drilling was sampled at two metre intervals by a fixed cone splitter with two nominal 12.5% samples taken: with the primary sample submitted to the laboratory, and the second sample retained as a field duplicate sample. Cone splitting of RC drill samples occurred regardless of the sample condition. RC drill sample weights range from 0.3kg to 17kg, but typically average 4kg.* *All HCH samples were submitted to Copiapó ALS Lab (Chile) for sample preparation before being transferred to ALS Lima (Peru) for multi-element analysis and ALS Santiago (Chile) for Au and Cu overlimit analysis.* *DD and RC samples were weighed, dried and crushed to 70% passing 2 mm and then split using a rotary splitter to produce a 1kg sub-sample. The crushed sub-sample was pulverised with 85% passing 75 µm using a LM2 mill and a 110 g pulp was then subsampled, 20 g for ICP and 90g for Au fire assay analysis.* *ALS method ME-ICP61 involves a 4-acid digestion (Hydrochloric-Nitric-Perchloric-Hydrofluoric) followed by ICP-AES determination.* *Samples that returned Cu grades >10,000ppm were analysed by ALS "ore grade" method Cu-AA62, which is a 4-acid digestion, followed by AES measurement to 0.001%Cu.* *Samples were also analysed by Cu-AA05 method to determine copper solubility (by sulphuric acid).* *Pulp samples were analysed for gold by ALS method Au-AA23 (Au 30g FA-AA finish) and Au-GRA21 for Au overlimit (Au by fire assay and gravimetric finish, 30g). ALS method ME-MS61 is completed on pulps for every 50th metre downhole, it involves a 4-acid digestion (Hydrochloric-Nitric-Perchloric-Hydrofluoric) followed by ICP-MS determination.* *Field duplicates were collected for RC drill samples at a rate of 1 in 50 drill metres i.e. 1 in every 25 samples (when 2m sampling intervals observed). The procedure involves placing a second sample bag on the cone splitter to collect a duplicate sample.* *Duplicates for DD samples were submitted at a rate of 1 in 50 drill metres. The half core was sampled, and the lab (instructed by Hot Chili) collected a second coarse duplicate sample after the initial crushing process of the original sample. Crushed samples were split into two halves, with one half flagged as the original sample and the other half flagged as the duplicate sample.* *For historic drilling competed at La Verde no information is available on sub-sampling techniques, other than the sub-sampling being completed at 2 m intervals for DD and 1 m intervals from the bulk sample for RC.* *Limited information is available regarding the sample preparation and assaying methodology of the DD and RC samples, it appears that multiple methods have been used and compiled into the available assay tables without supporting documentation available for verification.* ***Surface Geochemistry*** *Each sample underwent multielement analysis by ALS laboratories.* *ALS Soil sample preparation included drying samples at <60°C/140°F, then sieving samples to -180 micron (80 mesh). Each sample was then analysed by ALS method ME-MS61 4-acid digestion followed by ICP-MS determination, with gold analysis by Au-ICP21 (30 g Fire Assay ICP-AES finish).* *Rock chip samples submitted to ALS were dried, crushed to a nominal 20mm size and split, with around 400g pulverised and a subsequent pulp sub-sample analysed by ALS method ME-MS61 4-acid digestion followed by ICP-MS determination, with gold analysis by Au-ICP21 (30 g Fire Assay ICP-AES finish).*

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	***<u>Drilling</u>*** *All HCH drill samples were assayed by industry standard methods through accredited ALS laboratories in Chile and Peru. Typical analytical methods are detailed in the previous section and are considered 'near total' techniques.* *HCH undertakes several steps to ensure the quality control of assay results. These include, but are not limited to, the use of duplicates, certified reference material (CRM) and blank media:* *Routine 'standard' (mineralised pulp) Certified Reference Material (CRM) was inserted at a nominal rate of 1 in 25 samples.* *Routine 'blank' material (unmineralised quartz) was inserted at a nominal rate of 3 in 100 samples at the logging geologist's discretion - with particular weighting towards submitting blanks immediately following mineralised field samples.* *Routine field duplicates for RC samples were submitted at a rate of 1 in 25 samples.* *Analytical laboratories provided their own routine quality controls within their own practices. No significant issues have been noted.* *All results are checked in the acQuire™ database before being used, and analysed batches are continuously reviewed to ensure they are performing within acceptable tolerance for the style of mineralisation. HCH QA/QC procedures identified two batches requiring further investigation by the laboratory, these results are not expected to materially impact reported significant intercepts.* *HCH has not completed a comprehensive review of QA/QC data from historical drilling.* ***<u>Surface Geochemistry</u>*** *All soil samples collected at Domeyko were scanned using an Olympus "Vanta" portable XRF and tested for magnetic susceptibility with a portable KT-10 meter.* *Routine QA/QC standards are used at the beginning and end of each XRF campaign in addition to every 50 XRF measurements recorded. Standards have been selected to represent typical multi-element distribution for the style of deposit being analysed.* *Routine comparison of soil sample XRF and assay results is completed at the end of each soil geochemical campaign.* *Soil and rock chip samples were also submitted to ALS for multielement analysis by ME-MS61 method. This method provides 48 element analysis at very low detection limits, suitable for mapping lithology from geochemistry. Analysis involves HNO_3-$HClO_4$-HF acid digestion, HCl leach, dissolving nearly all minerals, this is paired with ICP-MS and ICP-AES analysis. This technique is appropriate for this type of sample and is considered total.* *The analytical laboratories provided routine quality controls within their own practices. No significant issues have been noted. No company standards or blanks are submitted by HCH.* *All results are checked in the acQuire™ database before being used, and analysed batches are continuously reviewed to ensure they are performing within acceptable tolerance for the style of mineralisation.*

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	*All DD sample intervals were visually verified using high quality core photography. All assay results have been compiled and verified to ensure veracity of assay results and the corresponding sample data. This includes a review of QA/QC results to identify any issues prior to incorporation into the Company's geological database. As detailed in the section above, HCH QA/QC procedures identified two batches requiring further investigation by the laboratory, these results are not expected to materially impact reported significant intercepts.* *No adjustment has been made to assay data following electronic upload from original laboratory certificates to the database. Where samples returned values below the detection limit, these assay values were set to half the lowest detection limit for that element.* *The capture of drill logging data was managed by a computerised system and strict data validation steps were followed. The data is stored in a secure acQuire™ database with modification access restricted to a dedicated database manager.* *Documentation of primary data, data entry procedures, data verification and data storage protocols have all been validated through internal database checks and by a third-party audit completed in 2022.* *Visualisation and validation of drill data was also undertaken in 3D using multiple software packages - Datamine and Leapfrog with no errors detected.* *One HCH RC drillhole has been validated with a twin DD drillhole, returning comparable results suggesting no material bias is present. Two additional twin DD drillholes have been completed, with results still outstanding.* *Historical Drilling: One historic drillhole has been validated, returning comparable copper results. Further validation and twin holes are required before these assays can be reported.* *DD and RC sampling and assay results have been supplied as basic compiled spreadsheet format. The lack of information regarding sample chain of custody procedures and analytical methods has limited the use of the data to exploration targeting until a future verification campaign with remaining available core samples and/or twinning of existing holes.* *No adjustment has been made any of the provided assay data.*
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	***Drilling*** *The WGS84 UTM zone 19S coordinate system has been used.* *HCH drill hole collar locations were surveyed on completion of each drill hole using a handheld Garmin GPS with an accuracy of +/-5 m. An independent survey company was contracted to survey drill collar locations using a CHCNAV model i80 Geodetic GPS, dual frequency, Real Time with 0.1cm accuracy.* *Downhole surveys for HCH drilling were completed by the drilling contractor every 30m using an Axis Champ Navigator north seeking gyroscope tool and Reflex GYRO north seeking gyroscope tool.* *Historic drill hole collar co-ordinates were supplied in either PSAD or WGS coordinate system. Where necessary, a translation has been applied to transform to WGS84 UTM zone 19S coordinate system. This translation is as follows:* **Coordinate Datum PSAD-56**: Northing 6814387.779, Easting 335434.643, RL 970.49 **Coordinate Datum WGS-84**: Northing 6814009.615, Easting 335250.244, RL 1003.611

Coordinate Datum PSAD-56		
Northing	Easting	RL
6814387.779	335434.643	970.49
Coordinate Datum WGS-84		
Northing	Easting	RL
6814009.615	335250.244	1003.611

Criteria	JORC Code explanation	Commentary
		Historic diamond drill holes have documented DGPS/ Total Station survey collar pickups, these are situated satisfactorily on the supplied DTEM and commercial satellite imagery. Several holes have questionable locations on satellite imagery with no supporting documentation available to satisfactorily resolve the error. Eight historic diamond drill collars were located by HCH and have been surveyed using the same method as HCH drilling. *Downhole surveys for historical drilling were completed every 10m by gyroscope. Exact specifications for the gyroscope tool are unknown.* *The topographic model used at Domeyko is deemed adequate for topographic control. Drillhole collar locations have been validated against the topographic model.* ***<u>Surface Geochemistry</u>*** *Soil samples at Domeyko were collected at a pre-determined sampling point by navigating to the WGS84 UTM co-ordinates with hand-held GPS.* *Rock chip samples have been collected at the discretion of the mapping geologist, sample locations have been recorded from handheld GPS set to the WGS84 UTM datum.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	***<u>Drilling</u>*** *No Mineral Resource has been completed for the La Verde Project.* *The drill spacing required to establish geological and grade continuity is constantly under review by the Company, and all drill planning accounts for this.* ***<u>Surface Geochemistry</u>*** *A 400 x 200 m grid spacing soil program with a total of 1181 samples has been taken across the Domeyko leases. The soil sample lines were designed on E-W grid with WGS84 UTM 19S point locations. This sample spacing is considered appropriate for first pass soil geochemical sampling.* *Rock chips have been collected in a non-representative spacing, and do not reflect the character of the wider project area. This sampling cannot be relied upon to imply geological or grade continuity.*
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*The majority of drilling was oriented from -60° toward the east or west. In addition, some other drill orientations were used to ensure geological representivity and to maximise the use of available drill platforms.* *The orientation of drilling is considered appropriate for the interpreted style of mineralisation at this stage of the Project. No sampling bias is inferred from drilling completed.*
Sample security	*The measures taken to ensure sample security.*	*For HCH data, a strict chain of custody procedure was adhered to. All samples have the sample submission number/ticket inserted into each bulk polyweave sample bag with the id number clearly visible. The sample bag is stapled together such that no sample material can spill out and no one can tamper with the sample once it leaves Hot Chili custody.* *The measures taken to ensure sample security for drilling completed by Hudbay Minerals Inc. are unknown.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*None completed.*

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.

The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>The Domeyko landholding comprises the following permits:
<table>
<tr><th>License ID</th><th>Area (Ha)</th></tr>
<tr><td>INES 1/40</td><td>200</td></tr>
<tr><td>ANTONIO 1/40</td><td>200</td></tr>
<tr><td>ANTONIO 1 1/56</td><td>280</td></tr>
<tr><td>ANTONIO 5 1/40</td><td>200</td></tr>
<tr><td>ANTONIO 9 1/40</td><td>193</td></tr>
<tr><td>ANTONIO 10 1/21</td><td>63</td></tr>
<tr><td>ANTONIO 19 1/30</td><td>128</td></tr>
<tr><td>ANTONIO 21 1/20</td><td>60</td></tr>
<tr><td>CERRO MOLY 1</td><td>300</td></tr>
<tr><td>CERRO MOLY 2</td><td>300</td></tr>
<tr><td>CERRO MOLY 3</td><td>300</td></tr>
<tr><td>CERRO MOLY 4</td><td>300</td></tr>
<tr><td>PRIMO 1 1/6</td><td>36</td></tr>
<tr><td>LORENA 1 AL 2</td><td>2</td></tr>
<tr><td>EMILIO 1 1/8</td><td>38</td></tr>
<tr><td>EMILIO 3 1/9</td><td>45</td></tr>
<tr><td>SANTIAGUITO 5 1/24</td><td>114</td></tr>
<tr><td>MERCEDITA 1 AL 7</td><td>22</td></tr>
<tr><td>CAZURRO 1</td><td>200</td></tr>
<tr><td>CAZURRO 2</td><td>200</td></tr>
<tr><td>CAZURRO 3</td><td>300</td></tr>
<tr><td>CAZURRO 4</td><td>300</td></tr>
<tr><td>CAZURRO 5</td><td>100</td></tr>
<tr><td>CAZURRO 6</td><td>200</td></tr>
<tr><td>CAZURRO 7</td><td>200</td></tr>
<tr><td>CAZURRO 8</td><td>200</td></tr>
<tr><td>DOMINOCEROS 1/20</td><td>20</td></tr>
</table></td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Previous exploration across the Domeyko project includes:

• Cominco Resources – Seven RC holes of unknown length completed, soil sampling. No data available
• BHP and Teck Cominco – Geological mapping and soil sampling. No data available
• Rio Tinto – site visit and project appraisal. Report supplied to HCH
• International Copper Corporation – geological mapping, trenching, rock chip sampling, final report available without raw data
• Hudbay Minerals Inc – geological mapping, 116 rock chip samples taken (no data available), 3.4 km^2 of ground magnetic surveys, 67.2 line km of Titan IP/MT surveys (final images and reports supplied to HCH)</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	*Surface mapping is ongoing across the Domeyko project, which will increase understanding of the individual prospects contained within.* *The copper mineralisation at the La Verde prospect is associated with multiple porphyry intrusions, with historical mining activity confined to a zone of overlying supergene copper oxides. The relationship between this supergene zone and the primary porphyry mineralisation is not yet understood.* *These porphyries have intruded into, and the vein systems cut through, the Cretaceous Bandurrias and Chañarcillo Formations (variously stratified agglomerates, volcanic breccias, dacitic tuffs and limestones). Most of the western portion of the project area is overlain by eroded Atacama Gravel sequences, with elongate fingers of the gravels extending across to the eastern boundary.*
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	*The coordinates and orientations for HCH holes at La Verde are tabulated below:*

Hole ID	East	North	RL	Azi	Dip	Hole Depth
DKP001	324551	6786082	1153	89	-59	390
DKP002	324837	6785976	1192	270	-60	354
DKP003	324840	6785971	1192	117	-59	282
DKP004	324423	6785836	1095	90	-60	120
DKP005D	324564	6785789	1124	91	-60	441.2
DKP006D	324727	6785721	1131	110	-60	384.2
DKP007	324742	6785854	1147	270	-60	204
DKP008	324748	6785855	1150	5	-60	324
DKP009D	324552	6786075	1153	131	-60	555.3
DKP010	324742	6785851	1147	209	-60	276
DKP011	324429	6786096	1159	91	-60	326
DKP012D	324839	6785977	1192	300	-60	590.7
DKP013	324839	6785971	1192	244	-60	437
DKP014	324747	6785852	1150	299	-61	444
DKP015	324434	6786096	1160	130	-60	313
DKP016	324416	6785947	1110	111	-60	360
DKP017	324685	6786094	1184	97	-61	336
DKP018	324428	6785834	1094	97	-60	145
DKP019	324720	6785721	1130	253	-61	279.5
DKP020	324588	6785751	1125	273	-60	144
DKP021D	324319	6785616	1177	75	-60	834.1
DKP022	324415	6785528	1184	78	-60	288
DKP023	324326	6785423	1182	90	-60	402
DKP024	324416	6785423	1186	110	-60	402
DKP025	324415	6785313	1187	270	-75	276
DKP026	324312	6785870	1098	105	-60	147
DKP027	324906	6785755	1139	299	-60	402
DKP028	324758	6785617	1136	300	-60	432
DKP029	324758	6785615	1136	265	-60	366
DKP030	324774	6785770	1132	275	-60	393
DKP031	324564	6785789	1129	279	-60	279
DKD032	324839	6785976	1192	270	-60	569.9
DKD033	324783	6785774	1131	275	-60	543
DKD034	324432	6785839	1095	100	-60	713.9
DKD035	324596	6786019	1153	80	-60	278.5
DKD036	324596	6786019	1153	130	-55	371.9

Criteria	JORC Code explanation	Commentary

DKD037	324527	6785842	1122	69	-63	321.1
DKD038	324685	6786088	1185	149	-65	306.4
DKD039	324414	6785711	1154	55	-60	840
DKD040	324629	6785901	1138.693	60	-59	381
DKP041	324560.6	6785786	1123.623	54	-70	390
DKD042	324634.5	6785902	1139.667	299	-70	258.1
DKP043	324593	6785848	1130.368	104	-56	342
DKD044	324508	6785738	1126.226	71	-65	711.4
DKP045D	324410	6785944	1109.253	60	-60	840.5
DKP046	324591	6786015	1153.06	230	-60	184
DKP047	324380	6785872	1090.03	70	-65	60
DKD049	324600	6785852	1131.635	80	-62	779.9
DKP050	324625	6785739	1127.192	75	-60	354
DKP051	324325	6785713	1169.6	55	-65	372
DKP052	324756	6786024	1188.135	245	-60	354
DKP053	324570	6785969	1,174.17	75	-65	408
DKP054	324756	6786024	1188.135	60	-63	216

The coordinates and orientations for all holes drilled by previous owners (where information was available) are tabulated below:

Hole ID	East	North	RL	Azi	Dip	Hole Depth
DCH001-001	324610	6786359	1132	117	-56	250
DCH001-002	325488	6785703	1169	166	-61	250
DCH001-003	325557	6785770	1179	125	-55	250
DCH001-004	325297	6785746	1155	266	-75	700.95
DCH001-005	324799	6785171	1174	34	-70	150
DCH001-006	324671	6786105	1185	270	-84	533.35
DCH001-007	324058	6786138	1105	71	-52	400
DCH001-006A	324671	6786105	1185	270	-85	634
DCH001-008	324618	6785893	1139	270	-58	900
DCH001-009	324030	6785840	1139	100	-50	406.6
DCH001-010	324440	6785434	1188	270	-58	598.35
DCH001-011	324840	6786221	1176	270	-56	700.75
RC-01	324848	6786349	1197	260	-75	306
RC-02	324599	6785162	1205	270	-60	242
RC-03	324903	6785757	1136	270	-80	300
RC-04	326212	6785560	1210	240	-75	306
RC-05	324794	6785470	1147	270	-75	218
RC-06	324919	6785170	1166	240	-70	251
RC-07	325944	6780670	1268	270	-80	276
RC-08	326394	6780670	1283	270	-80	400

Note that all drillhole collars from previous owners were provided in the PSAD_56 co-ordinate system. A translation has been applied by HCH to transform to WGS_84_19S.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated*	*In reported exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to one decimal place.* *Significant intercepts for La Verde 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.* *No top cuts have been considered in reporting of grade results, nor was it deemed necessary for the reporting of significant intersections.* *Copper Equivalent (CuEq) reported for the drillhole intersections were calculated using the following formula:* *CuEq% = ((Cu% × Cu price 1% per tonne × Cu_recovery) + (Mo ppm × Mo price per g/t × Mo_recovery) + (Au ppm × Au price per g/t × Au_recovery) + (Ag ppm × Ag price per g/t × Ag_recovery)) / (Cu price 1% per tonne × Cu_recovery).* *The Metal Prices applied in the calculation were: Cu=4.50 USD/lb, Au=3,150 USD/oz, Mo=20 USD/lb, and Ag=30 USD/oz.* *The entirety of the intersection is assumed as fresh. The recovery and copper equivalent formula for La Verde uses Cortadera as a proxy, which is considered reasonable given both the similar mineralisation style and amenability testwork completed thus far at La Verde – Recoveries of 83% Cu, 56% Au, 83% Mo and 37% Ag. CuEq (%) = Cu(%) + 0.69 x Au(g/t) + 0.00044 x Mo(ppm) + 0.0043 x Ag(g/t).*
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	*The relationship between mineralisation widths and drillhole intersections are currently being assessed using geological interpretations from current DD drilling. The current DD program including holes drilled across multiple orientations. Drill intersections are currently reported as downhole length.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*Refer to figures in the announcement.*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*The coordinates and orientations for all HCH drill holes at La Verde have been reported either in the announcement text or Table 1.* *No historical drilling information has been verified to the satisfaction of the company.* *All drill hole locations are reported as supplied to the company.*

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*A ground magnetic survey was conducted in June and July 2024 by Argali Geofisica Chile E.I.R.L. (Argali) on behalf of Hot Chili Limited. The survey was conducted on north-south lines with a spacing of 100 m for a total of 1791 km. Readings were acquired as a continuous profile once every 1 second or an approximate station spacing of approximately 0.5 to 1.5 m. The survey was competed in WGS84, Zone 19S and has been visualised as a pole reduced magnetic map (RTP). A 3D magnetic inversion model was created by Terry Hoshke on behalf of Hot Chili Limited in April 2025 using the 2024 surface ground magnetic data.* *Available historical data from previous exploration includes surface mapping, surface geochemical surveys and geophysical surveys (Ground magnetics and Induced Polarisation surveys).* *Historic surface geochemical sampling programs of both rock chip and soil samples have been undertaken over the project, however, the inconsistent distribution, presence of extensive later cover sequences and questionable QA/QC status of the data has led the company to consider the results unreliable.* *A Titan-24 IP/MT survey was conducted in April and June 2008 by Quantec Geoscience Ltd. on behalf of Hudbay Minerals Inc. (as then subsidiary Minera Quebrada de Oro S.A.). The survey was conducted in two grids of 300 m separated east-west oriented lines of 100 m spaced stations, reflecting the separated tenement holdings at that time. Seven section lines were acquired in the western grid, and twenty one section lines in the eastern grid.* *MAPING Ltda. of Santiago was contracted by Hudbay during June 2012 to complete a ground magnetometry survey over three separate areas. The larger area covered the La Verde mine area with 65 east-west oriented, 25 m spaced lines. A smaller area over the San Antonio deposit was covered with seven east-west lines at a 50 m spacing. Further to the south, in the area referred to by the company as Panacea, a similar size area was covered by eight east-west 50 m spaced lines. Magnetometry data on all lines was acquired at 1 second intervals, equivalent to a lateral spacing of approximately 1.4 m.* *3D geochemical modelling completed independently by Fathom Geophysics in April 2025 following the geochemical element zoning models for the Yerington porphyry copper deposit in Nevada (Halley et al., 2015)* *Halley, S., Dilles, J.H, and Tosdal, R.M., 2015, Footprints: Hydrothermal alteration and geochemical dispersion around porphyry copper deposits, Society of Economic Geologists Newsletter v. 100, p 1, 12-17.* *Cohen, J.F., 2011, Mineralogy and geochemistry of alteration at the Ann-Mason copper deposit, Nevada: Comparison of large-scale ore exploration techniques to mineral chemistry: M.Sc. thesis, Corvallis, Oregon, Oregon State University, 112 p.*
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Additional work currently being across the Domeyko Project includes (but is not limited to) detailed litho-structural mapping, additional extensional and infill soil geochemistry, twinning of existing drillholes and further exploration drilling.*