



# Announcement

Date: 17<sup>th</sup> August, 2011

## Hot Chili Closes \$8 Million Cornerstone Placement

**Hot Chili Limited (ASX Code: HCH) is pleased to announce that it has closed an \$8 million private placement to Panoramic Resources Limited (Panoramic) and Taurus Funds Management Pty Limited (Taurus) following the receipt of all remaining funds today.**

Panoramic was issued 6,666,667 new shares at AUD\$0.60 cents on the 26<sup>th</sup> of July. The remaining 6,666,667 new shares were issued to Taurus today following the receipt of \$4 million and closure of the placement. Each cornerstone position represents 4.1% of Hot Chili's expanded capital structure.

The company looks forward to a strong flow of news over the coming months in relation to the anticipated release of a first resource at Productora and the commencement of development studies. The funds raised under the placement have put Hot Chili in a strong position to execute on its accelerated growth strategy.

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