

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|---------------------------|
| Name of entity | LOS CERROS LIMITED |
| ABN | 43 119 759 349 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | Jason Stirbinskis |
| Date of last notice | 16 July 2021 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct & Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Indirect J & M Superfund (Joint Trustee and Beneficiary) Mrs Miki Stirbinskis (Spouse) |
| Date of change | 5 April 2022 |
| No. of securities held prior to change | Direct 6,000,000 options, exercise price of 13.5 cents expiring 30 September 2024 1,875,000 Class A Unquoted Options, exercise price of 32 cents expiring 1 July 2023 3,500,000- LCLPR7 Performance Rights 3,500,000 - LCLPR8 Performance Rights J&M Superfund 875,001 Ordinary Shares 225,000 Unquoted Options, exercise price of 10 cents expiring 6 April 2022 Mrs Miki Stirbinskis 2,000,000 Ordinary Shares |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | |
|---|---|
| Class | Ordinary Shares Unquoted Options, exercise price of 10 cents expiring 6 April 2022 |
| Number acquired | 225,000 Ordinary Shares |
| Number disposed | 225,000 Unquoted Options, exercise price of 10 cents expiring 6 April 2022 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$22,500 |
| No. of securities held after change | <p>Direct</p> <p>6,000,000 options, exercise price of 13.5 cents expiring 30 September 2024</p> <p>1,875,000 Class A Unquoted Options, exercise price of 32 cents expiring 1 July 2023</p> <p>3,500,000- LCLPR7 Performance Rights</p> <p>3,500,000 - LCLPR8 Performance Rights</p> <p>J&M Superfund</p> <p>1,100,001 Ordinary Shares</p> <p>Mrs Miki Stirbinskis</p> <p>2,000,000 Ordinary Shares</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Options exercise |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Detail of contract | - |
| Nature of interest | - |
| Name of registered holder (if issued securities) | - |
| Date of change | - |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | - |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|---|
| Interest acquired | - |
| Interest disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | - |
| Interest after change | - |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/a |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.