

Los Cerros wins Colombian ESG award

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company), wins the Colombian Gold Symposium ESG Award¹. The award assesses the calibre of social engagement in terms of both procedures and real world success.

The award is in acknowledgement of the *Miraflores Somos Todos* (We are all Miraflores) program created by Los Cerros and co-led with the community to deliver alternative income, and entrepreneurial and assistance programs in the local area. The program is primarily focused on the artisanal mining community of Miraflores, and positively impacts the larger Quinchia community.



Photo: The Los Cerros Colombian senior team and MD Jason Stirbinskis at the ESG award ceremony.

Artisanal mining can be a dangerous activity, is often environmentally harmful and usually has only marginal financial benefit for the miners and their families. The main objective of the program is to facilitate the transition of miners away from informal mining activity and into more sustainable and rewarding activities. The Company/Community joint program draws on principles of empowerment, self-determination and self-management so that dependence on the Company is reduced and sustainability and autonomous living is achieved.

The three pillars of the program are:

- 1. Food security and health** programs which have thus far benefited 100 miners and their families. This includes providing specialist advice, training, equipment and stock and supports the optimization of food production for their own consumption.



Photo: Agricultural assistance seeks to optimize food production on local farms.

¹ The annual award is open to all explorers and miners within Colombia.

2. Scholarship programs in higher education (university and technology programs at the National Open University, UNAD) are in place for the children of miners. To date, 13 students have benefited from the payment of full tuition, internet access and provision of computers by the Company.



Photo: Students, Municipal Mayor and Company officials.

3. Entrepreneurial productive projects, is the flagship element of Miraflores Somos Todos and includes a 'Major Projects' program directly overseen and championed by Los Cerros' Managing Director, Jason Stirbinskis. Major Projects include high profile initiatives such as Quinchips and Quinchia Coffee.



Photos: Programs have involved supply of feed and fertilizers and support for coffee and cocoa farmers.



Photos: The program offers support for small-scale commercial and domestic pig farming.



Photos: Los Cerros imports Quinchia grown coffee beans into Australia. The program is at modest cost to Los Cerros but has a far-reaching, positive impact in Quinchia. Quinchips is a self-sustaining program to manufacture and sell Quinchia-grown plantain chips in local supermarkets.



Photo: The team of Quinchips at the launch of the program.

Mr Stirbinskis added

"As the Company commences the transition towards a Preliminary Economic Assessment and Environmental Impact Assessment submission for the Company's 2.6Moz resource inventory² it is important that the Company and the local communities continue with open and supportive engagement to ensure that any future development decision will incorporate the aspirations of local communities and be supported by local stakeholders."

For the purpose of ASX Listing Rule 15.5, the Board has authorised this announcement to be released.

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JORC STATEMENTS - COMPETENT PERSONS STATEMENTS

The technical information related to Los Cerros assets contained in this report that relates to Exploration Results (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Cesar Garcia, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed by Los Cerros on a full-time basis. Mr Garcia has sufficient experience which is relevant to the style of mineralisation and type of deposit 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'. Mr Garcia consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

² Contains a mix of Inferred, Indicated and Measured Resources. Using Tesorito MRE of 1.3Moz @ 0.81 g/t Au. The Miraflores Reserve is included in the Miraflores Resource. Refer ASX announcement dated 14 March 2017 (Miraflores Resource) and 27 November 2017 (Miraflores Reserve) and 25 February 2020 (Dosquebradas Resource) and 22 March 2022 (Tesorito Resource). The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters underpinning the estimates continue to apply

Mineral Resources and Reserves Statement

QUINCHIA GOLD PROJECT - MINERAL RESOURCE ESTIMATE (MRE)					
Quinchia subzone	Resource Category	CUT-OFF	TONNES (Mt)	Au (g/t)	Au (koz)
Tesorito	Inferred	0.5g/t Au	50.0	0.81	1,298
Dosquebradas	Inferred	0.5g/t Au	20.2	0.71	459
Miraflores - U.Ground	Measured + Indicated	1.2g/t Au	9.3	2.82	840
Miraflores - U.Ground	Inferred	1.2g/t Au	0.5	2.36	37
QUINCHIA RESOURCE			80.0	1.02	2,634
<i>Note: Miraflores Resource includes Miraflores Reserve</i>					
MIRAFLORES RESERVE					
CATEGORY	TONNES (Mt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Proved	1.70	2.75	2.20	150	120
Probable	2.62	3.64	3.13	307	264
Total	4.32	3.29	2.77	457	385

The information in this section is drawn from the following ASX releases:

Deposit	Release Date
Miraflores Mineral Resource Estimate and explanatory notes	14 March 2017
Miraflores Ore Reserve Estimate and explanatory notes	17 November 2017
Dosquebradas Mineral Resource Estimate and explanatory notes	25 February 2020
Tesorito Resource Mineral Resource Estimate and explanatory notes	22 March 2022