

OPTIONS EXPIRY

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company) advises that the 13,683,823 Quoted Options (Code: LCLOA), exercisable at \$0.44 per Option, expire on 1 June 2020, in accordance with the terms of the options.

Below is a summary of the Company's quoted and unquoted securities as at 29 May 2020 following the expiry of options referred to above.

NUMBER	CLASS & DESCRIPTION
Quoted Securities	
236,915,213	Ordinary Shares (LCL)
53,131,975	Options, exercise price of \$0.16 expiring 16 August 2021
Unquoted Securities	
28,212,500	Options, exercise price of \$0.10 expiring 6 April 2022
25,950,000	Options, exercise price of \$0.02 expiring 18 May 2022
1,080,000	Performance Rights
240,000	LTIP Options, exercisable at \$0.96 expiring 31 December 2021
5,546,875	Replacement Options - Class A, exercise price of \$0.32 expiring 31 August 2023
656,250	Replacement Options - Class B, exercise price of \$0.32 expiring 31 August 2023
46,875	Replacement Options - Class C, exercise price of \$0.32 expiring 15 November 2023
1,250,000	Broker Options, exercise price of \$0.24 expiring 16 August 2021
6,000,000	Incentive Options, exercise price of \$0.135 expiring 30 September 2024
4,000,000	Director Options, exercise price of \$0.135 expiring 30 September 2024

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

For further enquiries contact:

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