

## Early Exercise of Options and Completion of Previously Announced Placement

**Los Cerros Limited (ASX: LCL) (Los Cerros or the Company)** advises that it has issued 22,500,041 new fully paid ordinary shares in the Company, and has received \$560,018 (before transaction expenses) in cash receipts, reflecting:

- I. Completion of the final \$220,000 of the placement to raise \$2.1 million at 4 cents per share, as announced on 5 February 2020, and approved by shareholders on 30 March 2020; and
- II. Several optionholders electing to exercise their options early, resulting in the exercise of \$340,000 unlisted 2 cent options which had an expiry date of 18 May 2022.

See announcements released June 5 and June 9 for relevant details of the above-mentioned shares issues.

Managing Director, Jason Stirbinskis commented:

*"We are pleased to see the early exercise of some in-the-money options, bringing additional funds into the company and which comes at a time when the Company is preparing to re-commence its on-ground exploration activities at its Quinchia Gold Project, Colombia, as soon as it is safe and possible to do so from a COVID-19 perspective".*

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

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