



## Announcement Summary

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**Entity name**

LOS CERROS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday September 23, 2021

**The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

**Total number of +securities to be quoted**

| ASX +security code | Security description | Number of +securities to be quoted | Issue date |
|--------------------|----------------------|------------------------------------|------------|
| LCL                | ORDINARY FULLY PAID  | 1,937,500                          | 23/09/2021 |

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

LOS CERROS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ABN

### Registration number

43119759349

### 1.3 ASX issuer code

LCL

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

23/9/2021



## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +securities to be quoted are:**

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

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**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

LCLAX : OPTION EXPIRING 06-APR-2022 EX 10C

**TO (Existing Class)**

**ASX +security code and description**

LCL : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

937,500

**The first date the options were exercised or other +convertible securities were converted**

21/9/2021

**The last date the options were exercised or other +convertible securities were converted**

21/9/2021

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

No

**Issue date**

23/9/2021

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



## Issue details

**Number of +securities to be quoted**

937,500

**Are the +securities being issued for a cash consideration?** Yes**In what currency is the cash consideration being paid? What is the issue price per +security?**

AUD - Australian Dollar

AUD 0.10000000

**Any other information the entity wishes to provide about the +securities to be quoted****Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

LCLAAA : PERFORMANCE RIGHTS

**TO (Existing Class)****ASX +security code and description**

LCL : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

1,000,000

**The first date the options were exercised or other +convertible securities were converted**

21/9/2021

**The last date the options were exercised or other +convertible securities were converted**

21/9/2021

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

 No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

 An issue of new +securities

**The underlying securities being received by the holder are:**

 Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

 Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

 Yes



**Provide details of the KMP or +associates who are exercising options or converting convertible securities**

| <b>Name of KMP</b> | <b>Name of registered holder</b> | <b>Number of options being exercised or other +convertible securities being converted</b> |
|--------------------|----------------------------------|---|
| Blair Snowball     | Blair Snowball                   | 1,000,000   |

**Issue date**

23/9/2021

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Issue details

**Number of +securities to be quoted**

1,000,000

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares are issued for conversion of Performance Rights that vested upon achievement of tranche 1 milestones.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.125000

**Any other information the entity wishes to provide about the +securities to be quoted**



## Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| LCL : ORDINARY FULLY PAID          | 635,666,355                          |

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

| ASX +security code and description                      | Total number of +securities on issue |
|---|--------------------------------------|
| LCLAF : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024         | 5,430,000                            |
| LCLAG : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024         | 5,430,000                            |
| LCLAZ : OPTION EXPIRING 01-JUL-2025 EX 7C               | 1,400,000                            |
| LCLAB : PERFORMANCE RIGHTS                              | 250,000                              |
| LCLAD : OPTION EXPIRING 09-OCT-2021 EX \$0.16           | 15,430,648                           |
| LCLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | 6,250,000                            |
| LCLAW : OPTION EXPIRING 30-SEP-2024 EX 13.5C            | 10,000,000                           |
| LCLAX : OPTION EXPIRING 06-APR-2022 EX 10C              | 12,650,000                           |
| LCLAC : OPTION EXPIRING 18-MAY-2022 EX 2C               | 4,812,500                            |
| LCLAAB : PERFORMANCE RIGHTS                             | 1,965,000                            |
| LCLAAA : PERFORMANCE RIGHTS                             | 2,000,000                            |