



Announcement Summary

Entity name

LOS CERROS LIMITED

Date of this announcement

Tuesday January 03, 2023

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS 31 DEC 2023	1,100,000	30/12/2022
New class - code to be confirmed	PERFORMANCE RIGHTS 31 DEC 2024	1,100,000	30/12/2022
New class - code to be confirmed	PERFORMANCE RIGHTS 31 DEC 2025	1,100,000	30/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LOS CERROS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

3/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS 31 DEC 2023

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

30/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Michael Allen	Michael Allen	1,100,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/<https://www.loscerros.com.au/site/PDF/372150ac-d469-4767-9913-5933aacfada8/NoticeofGeneralMeetingProxyForm>

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Performance Rights will vest upon the Company achieving a 60-day VWAP of not less than \$0.06 on or before 31 December 2023

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,100,000

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS 31 DEC 2024

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

30/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Michael Allen

Name of registered holder

Michael Allen

Number of +securities

1,100,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/<https://www.loscerros.com.au/site/PDF/372150ac-d469-4767-9913-5933aacfada8/NoticeofGeneralMeetingProxyForm>

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Performance Rights will vest upon the Company achieving a 60-day VWAP of not less than \$0.08 on or before 31 December 2024

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,100,000

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS 31 DEC 2025

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

30/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
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Michael Allen

Michael Allen

1,100,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.[chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.loscerros.com.au/site/PDF/372150ac-d469-4767-9913-5933aacfada8/NoticeofGeneralMeetingProxyForm](https://www.loscerros.com.au/site/PDF/372150ac-d469-4767-9913-5933aacfada8/NoticeofGeneralMeetingProxyForm)**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Performance Rights will vest upon the Company achieving a 60-day VWAP of not less than \$0.10 on or before 31 December 2025

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,100,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
LCL : ORDINARY FULLY PAID	715,713,741

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	6,200,000
LCLAG : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	6,200,000
LCLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	6,250,000
LCLAW : OPTION EXPIRING 30-SEP-2024 EX 13.5C	10,000,000
LCLAH : OPTION EXPIRING 16-NOV-2026 EX \$0.0474	13,000,000
LCLAAB : PERFORMANCE RIGHTS	21,465,000
LCLAAD : OPTION EXPIRING 29-NOV-2026 EX \$0.05	25,000,000
New class - code to be confirmed : PERFORMANCE RIGHTS 31 DEC 2023	1,100,000
New class - code to be confirmed : PERFORMANCE RIGHTS 31 DEC 2024	1,100,000
New class - code to be confirmed : PERFORMANCE RIGHTS 31 DEC 2025	1,100,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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