



CHANGE OF COMPANY NAME

Change of company name to LCL Resources Limited (previously Los Cerros Limited) reflects recent addition of multiple assets in Papua New Guinea

ASX code remains unchanged (ASX:LCL), website and email addresses to transition to lclresources.au

Updated Investor Presentation and Video can be accessed on LCL website

LCL Resources Limited (**ASX: LCL**) (**LCL or the Company**), previously known as Los Cerros Limited, is pleased to advise that it has launched the Company's new branding. Registered as 'LCL Resources Limited', the Company will refer to itself as simply '**LCL**'. The catalyst for the name change and re-brand was the addition of, and current exploration focus on, PNG assets secured in November 2022. The Directors consider the new branding to better reflect the jurisdiction diversity across both Colombia and PNG but also acknowledges the history of the Company.

LCL has commenced the transition to a new email address domain (..@lclresources.au) and new web address www.lclresources.au. The Company's ASX code (ASX:LCL) is unchanged.

An Investor Presentation with new branding follows and can be accessed on the website. A video of MD Jason Stirbinskis discussing the presentation and recent exploration success at the Kusi target in PNG can be found on the Company's digital media webpage.

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

For further enquiries contact:

Jason Stirbinskis

Managing Director - LCL
Level 3, 88 William Street
PERTH WA 6000
jason@lclresources.au



INVESTOR PRESENTATION

JASON STIRBINSKIS | MANAGING DIRECTOR | 8 JUNE 2023

NATURE OF THIS DOCUMENT

This presentation has been prepared by Los Cerros Limited (ACN 119 759 349) (Los Cerros or the Company). The information is based on publicly available information, internally developed data and other sources and is current as at the date of this presentation. By receiving this presentation, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of this presentation to obtain all necessary approvals to receive this presentation and receipt of this presentation will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

This presentation is for information purposes only and does not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company which a shareholder or potential investor may require in order to determine whether to deal in shares. This presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities in any jurisdiction nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to securities.

NOT INVESTMENT ADVICE

This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and its contents are not intended to be used for the basis of making an investment decision. This presentation does not take into account the individual investment objectives, financial situation and particular needs of each investor or shareholder. You may wish to seek independent financial and taxation advice before making any decision in respect of this presentation. Neither Los Cerros nor any of its related bodies corporate is licensed to provide financial product advice in respect of Los Cerros securities or any other financial products.

This presentation should not be relied upon as the sole representation of any matter that a potential investor should consider in evaluating Los Cerros. Its affiliates or any of its directors, agents, officers or employees do not make any representation or warranty, express or implied, as to or endorsement of, the accuracy or completeness of any information, statements, representations or forecasts contained in this presentation, and they do not accept any liability for any statement made in, or omitted from, this presentation. Prospective investors should make their own independent evaluation of an investment in the Company.

FORWARD LOOKING STATEMENTS

This document contains forward looking statements concerning Los Cerros. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Los Cerros' beliefs, opinions and estimates of Los Cerros as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information.

Such factors include, among others, the actual market price of gold, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur.

DISCLAIMER

To the maximum extent permitted by law, the Company does not make any representation or give any warranty or undertaking, express or implied, as to the accuracy, fairness, sufficiency, reliability, adequacy or completeness of the material contained in this presentation, including any forward-looking statement. No representation, warranty or undertaking, express or implied, is made or given by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency, reliability, adequacy or completeness of the material contained in this presentation, or any opinions or beliefs contained in this presentation, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. To the maximum extent permitted by the law, the Company disclaims any obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

COMPETENT PERSONS STATEMENT

The Miraflores Project Mineral Resource estimate has been estimated by Metal Mining Consultants in accordance with the JORC Code (2012 Edition) and first publicly reported on 14 March 2017. The Miraflores Project Ore Reserve estimate has been estimated by Ausenco in accordance with the JORC Code (2012 Edition) and first publicly reported on 27 November 2017. No material changes have occurred after the reporting of these resource estimates since their first reporting.

The information presented here that relates to Mineral Resources of the Dosquebradas Project, Quinchia District, Republic of Colombia is based on and fairly represents information and supporting documentation compiled by Mr. Scott E. Wilson of Resource Development Associates Inc, of Highlands Ranch Colorado, USA. Mr Wilson takes overall responsibility for the Resource Estimate. Mr. Wilson is Member of the American Institute of Professionals Geologists, a "Recognised Professional Organisation" as defined by the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Wilson is not an employee or related party of the Company. Mr. Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr. Wilson consents to the inclusion in the news release of

the information in the form and context in which it appears.

The information presented here that relates to Mineral Resources of the Tesorito Project, Quinchia District, Republic of Colombia is based on and fairly represents information and supporting documentation compiled by Mr. Michael Andrew of Snowden Optiro. Mr Andrew takes overall responsibility for the Resource Estimate. Mr. Andrew is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Andrew is not an employee or related party of the Company. Mr. Andrew has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr. Andrew consents to the inclusion in the news release of the information in the form and context in which it appears

The technical information related to Los Cerros assets contained in this report that relates to Colombian 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 on a full time basis by Los Cerros. 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.

The technical information related to Los Cerros' assets contained in this report that relates to PNG Exploration Results is based on information compiled by Mr John Dobe, 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 Dobe 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 Dobe 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.

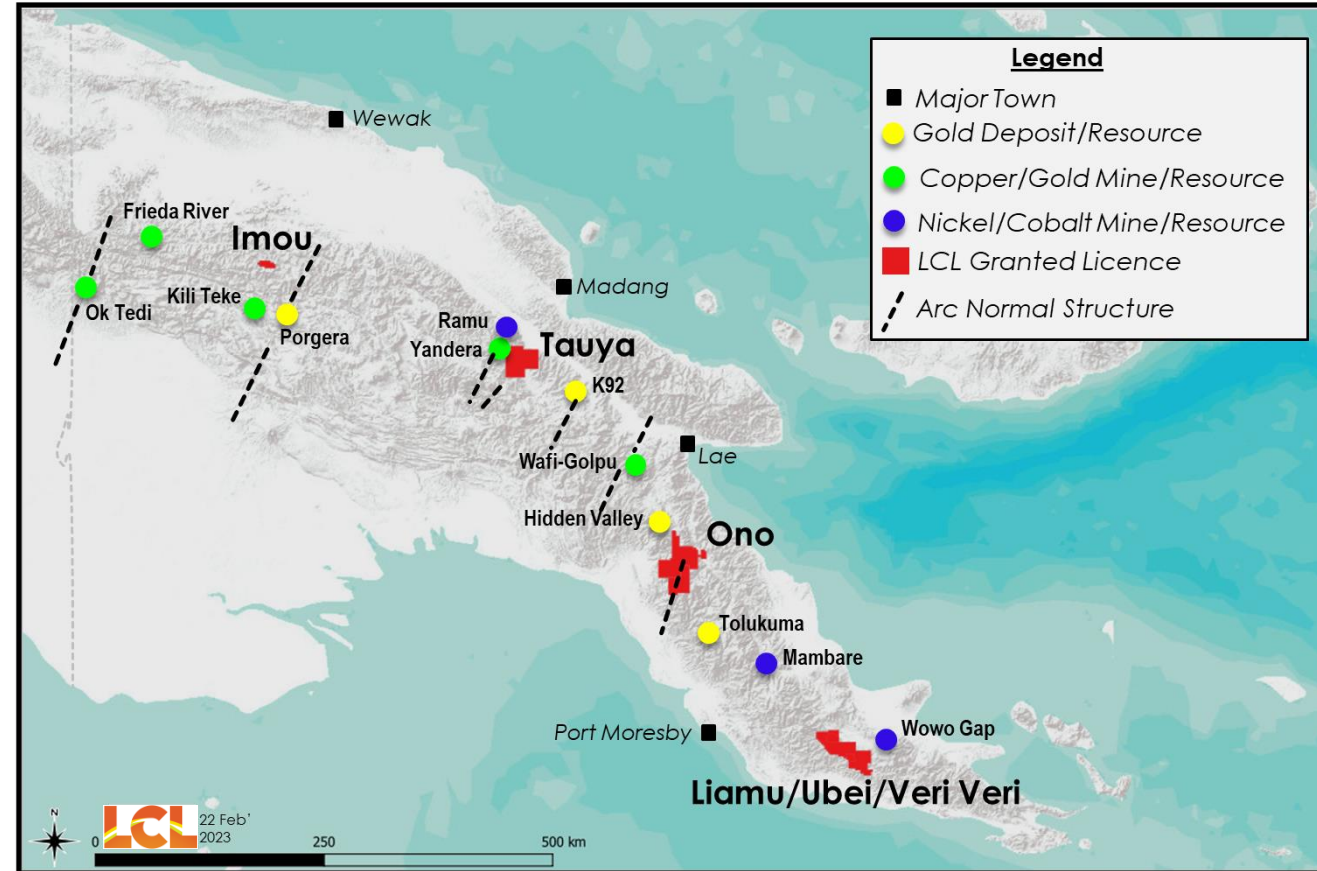
The Company is not aware of any new information or data that materially affects the information included in this market announcement. All material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

All prices in this presentation are Australian Dollars (A\$) unless stated otherwise.

A diversified explorer across gold, copper & nickel



- Diversified metals – Au, Cu, Ni
- Diversified regions – PNG, Colombia
- Multiple compelling assets (greenfield to Reserve)
- High impact 2023 exploration program
- \$8.7M¹ Treasury
- Shares: 794M Market Cap': \$34.1M²

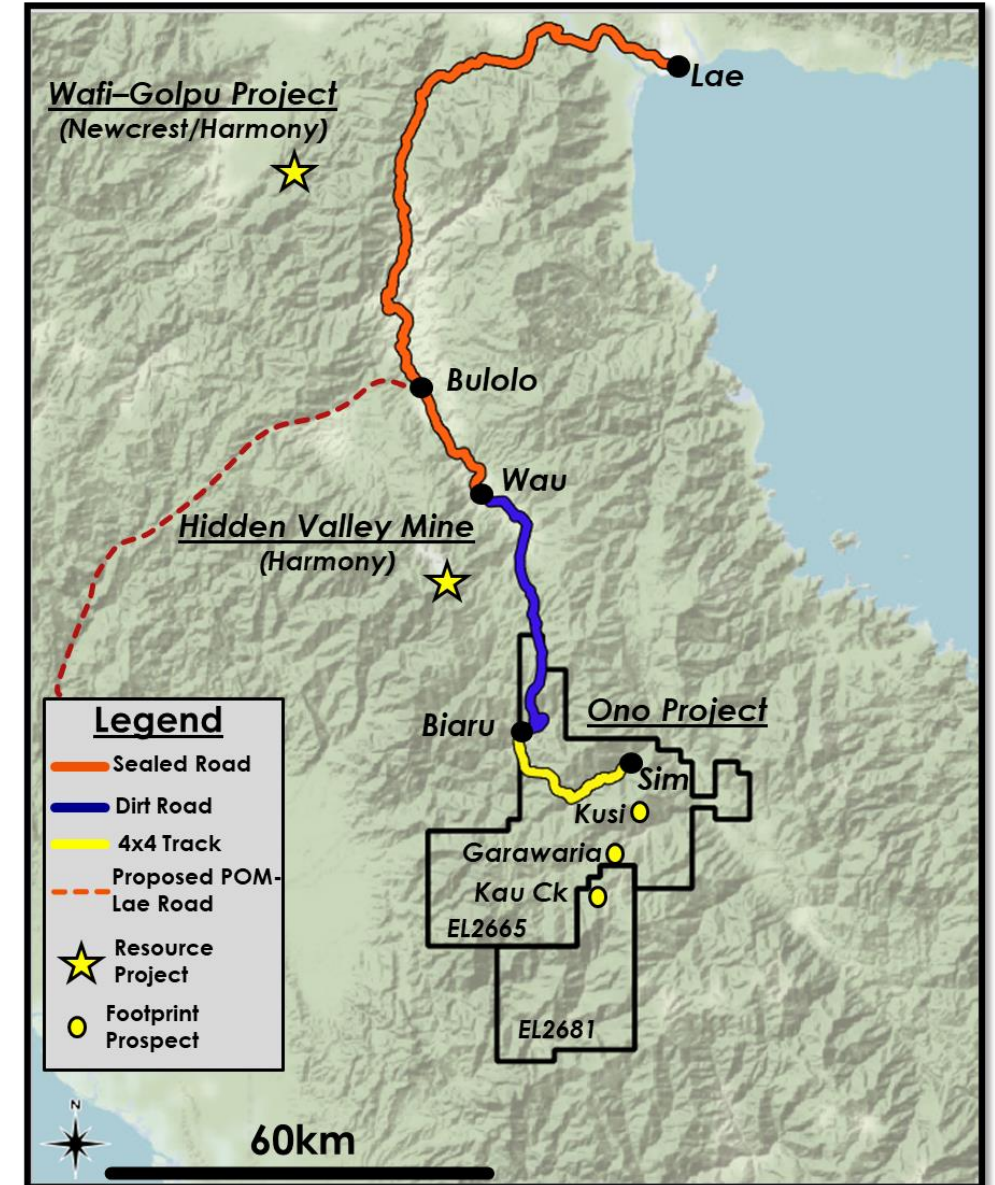


1. Quarterly Report March 2023.
2. 894.5 million fully diluted. MC based on sp of \$0.043

Ono project and the Kusi target - PNG



- Arc-Normal structure prospective for skarn, epithermal and porphyry mineralization
- 3,000m drilling program focused on high grade Au+/-Cu skarn within upper limestone unit
- Target delineation program focused on establishing possible scale to E, W and N of current drilling

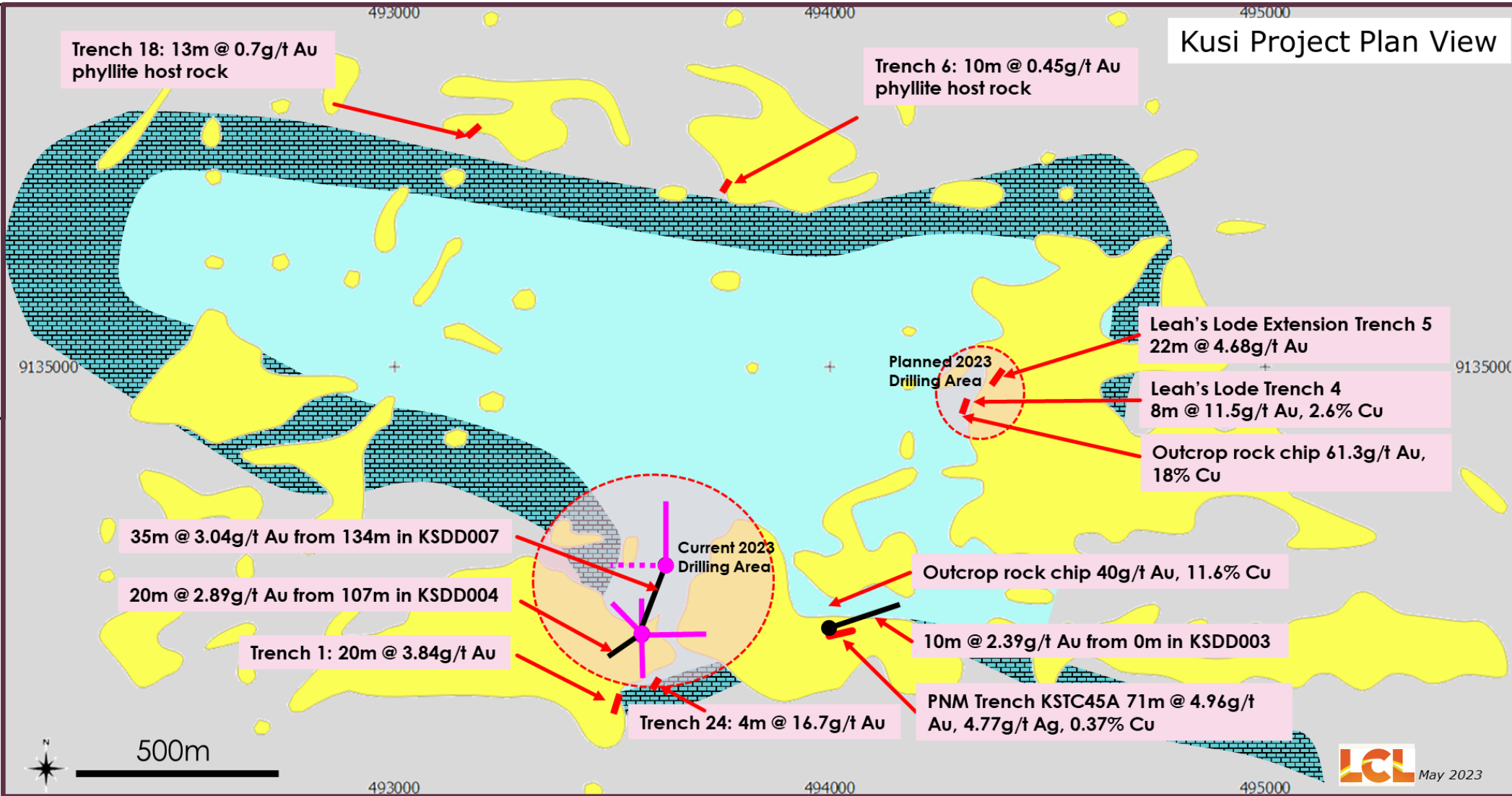


Potential scale of Kusi skarn evidenced by surface data



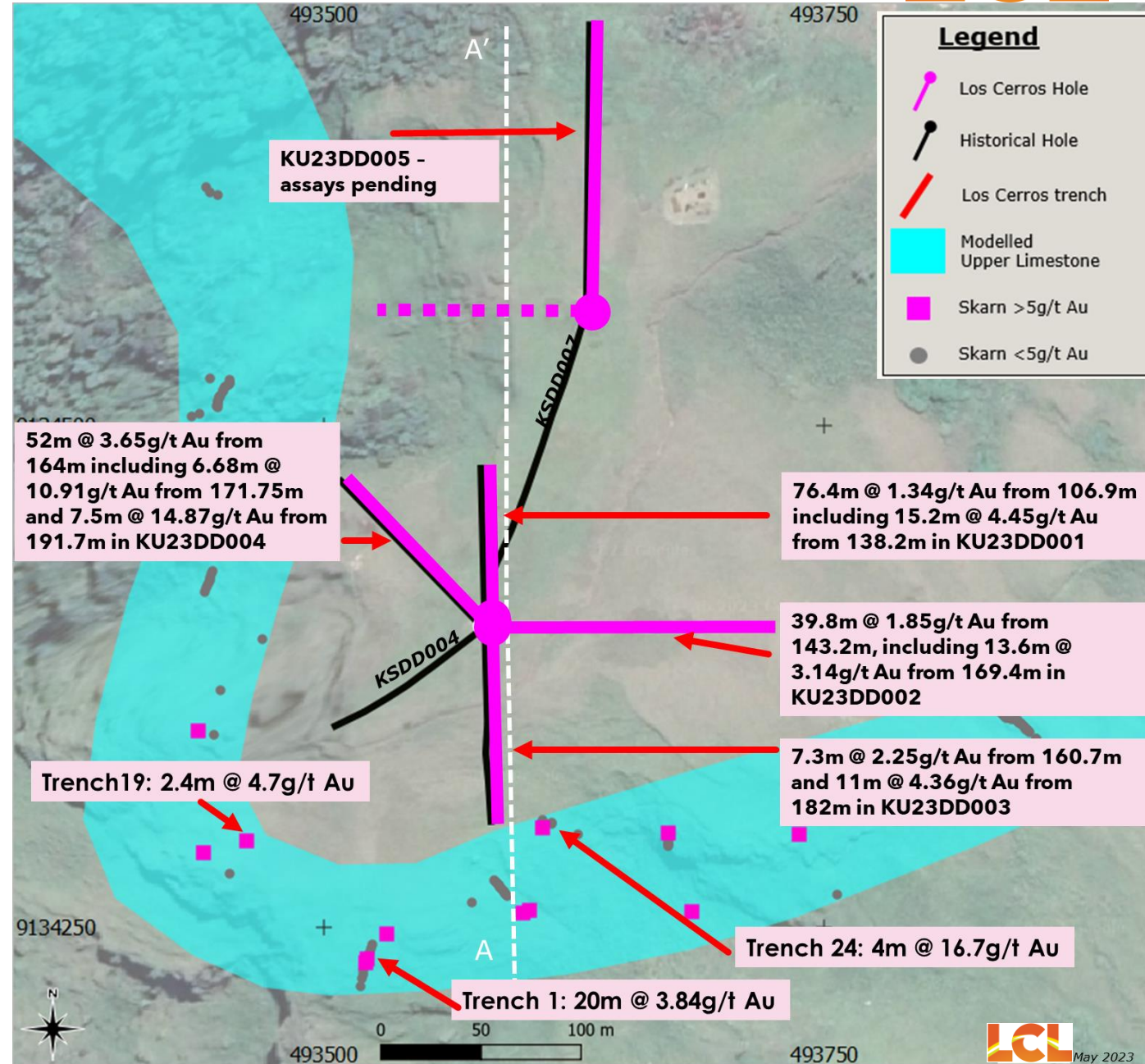
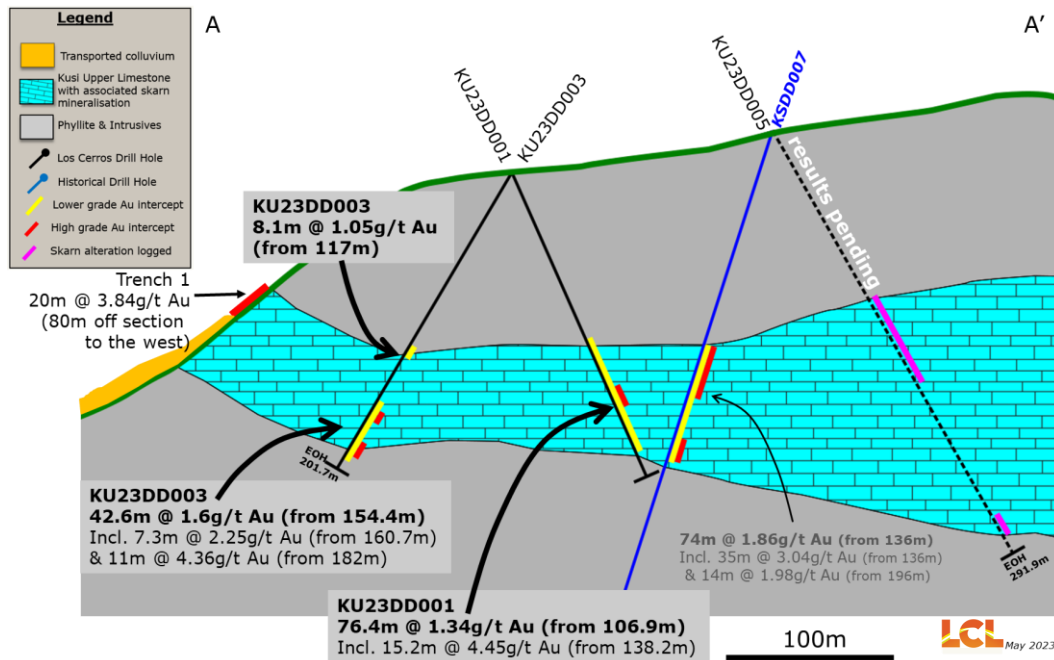
Legend

-  Historical hole
-  Los Cerros current hole 6
-  Los Cerros hole
-  Trench Anomaly
-  >0.1g/t Au soils
-  Modelled Upper Limestone
-  Projected/Buried Upper Limestone



See ASX Release 25.11.22, 16.02.23 and 9.5.23.
The Company confirms that it is not aware of new information that affects the information contained in the original announcements.

Brilliant start to 2023 Kusi drilling program



See ASX Release 24.4.23 (KU23DD001), 18.5.23 (KU23DD002-'005) and 9.5.23 (trenches). The Company confirms that it is not aware of new information that affects the information contained in the original announcements.



Veri Veri high grade nickel prospect - PNG



- 100km ESE of Port Moresby, 50km NE of Kupiano port
- Dunite lithologies of the Tectonite Ultramafics Unit
- Target of significance in battery metals space

Veri Veri float sample assays

Sample ID	Easting WGS	Northing WGS	Ni %	Au g/t	Mo ppm	Co ppm
FT5780	680804	8912033	15.59	6.6	20.6	785
FT5781	681311	8912228	11.76	1.4	386	597
FT5783	681482	8912399	4.63	1.4	457	317
FT5784	681545	8912434	10.98	3.0	124	1139
FT5785	681649	8912476	19.26	0.8	9.4	1127
FT5786	681702	8912460	15.66	9.1	940	1112
FT5787	682059	8913363	23.37	10.6	66.4	942
FT57878	681311	8912228	6.79	0.6	96.3	765
FT57879	682059	8913363	26.13	0.3	79.9	3931
FT5780	680804	8912033	15.59	6.6	20.6	785
611751	687237	8912054	45.8	NA	NA	NA
GMXR901	681939	8914116	32.7	3.2	NA	NA

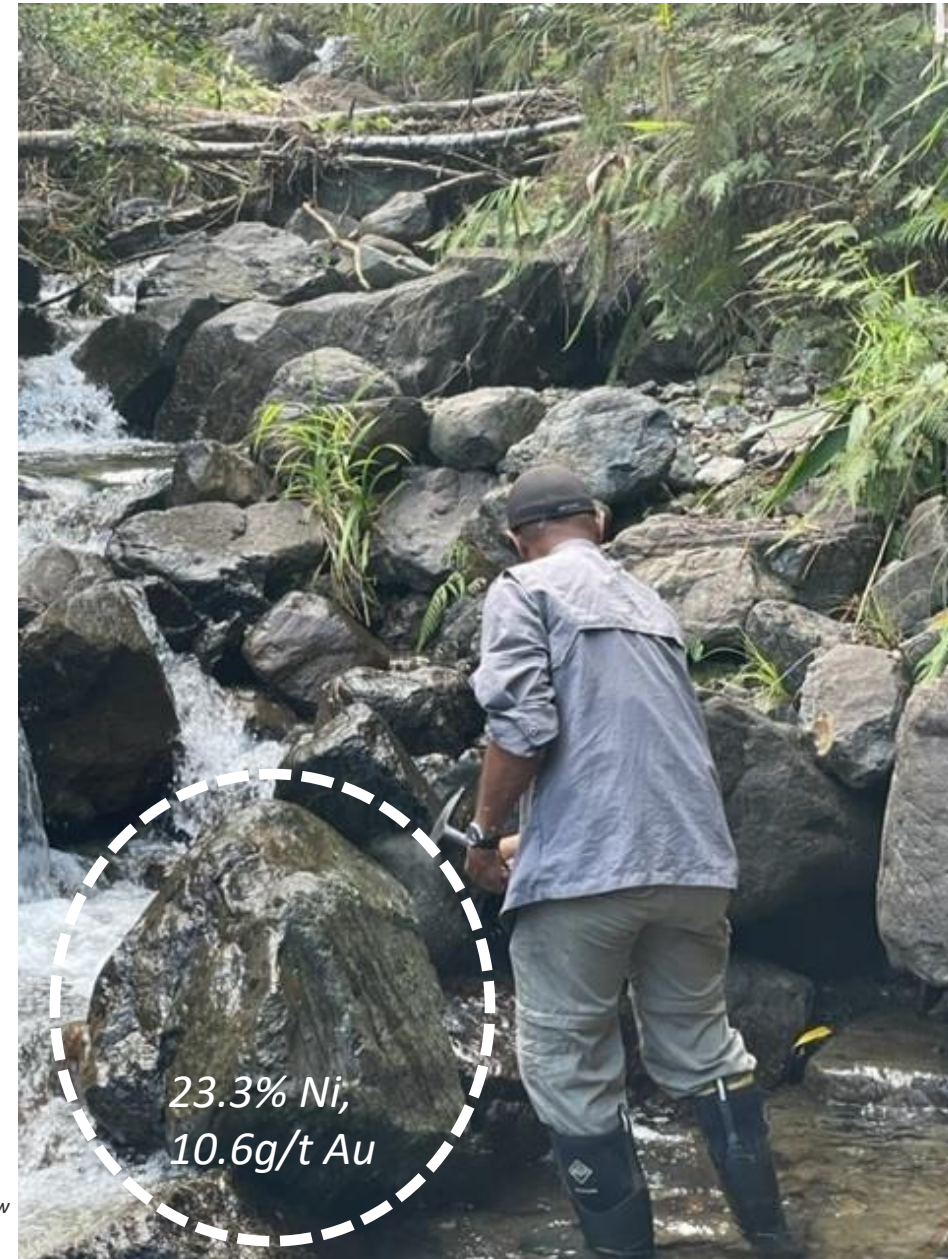


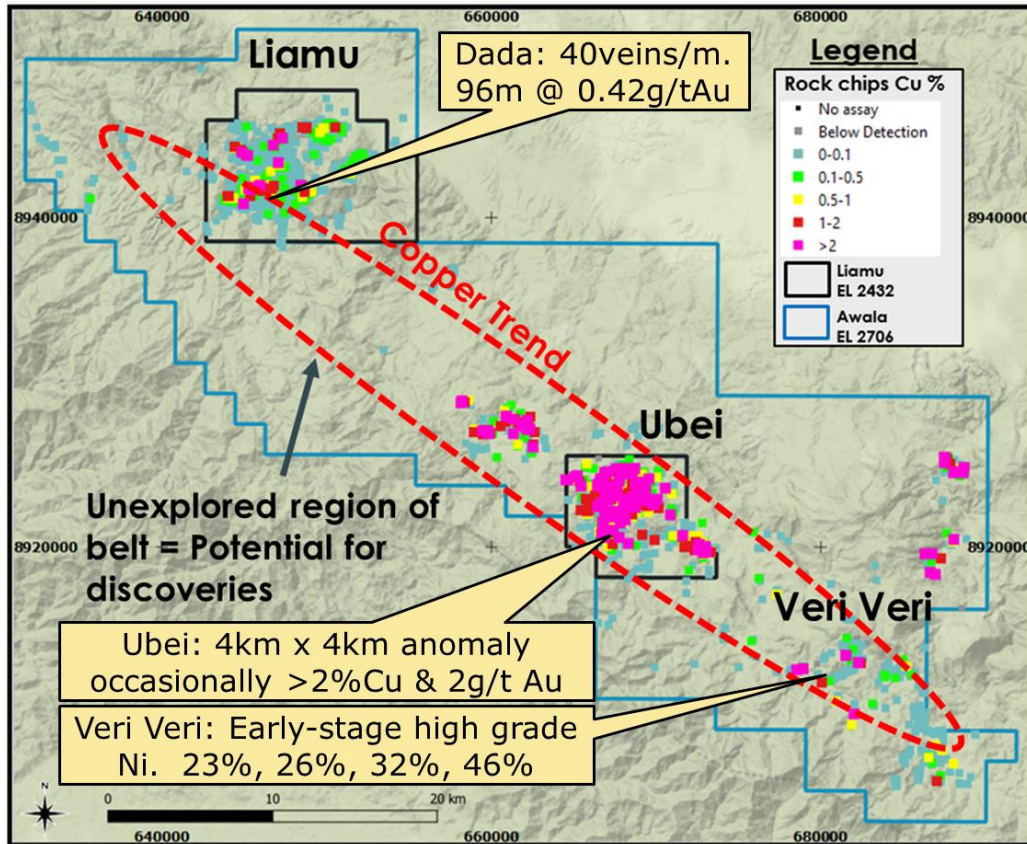
Photo: Creek float of high-grade nickel sulphide and garnierite. Table: Veri Veri float sample assays. See ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.

Ubei and Imou Au-Cu porphyry projects - PNG

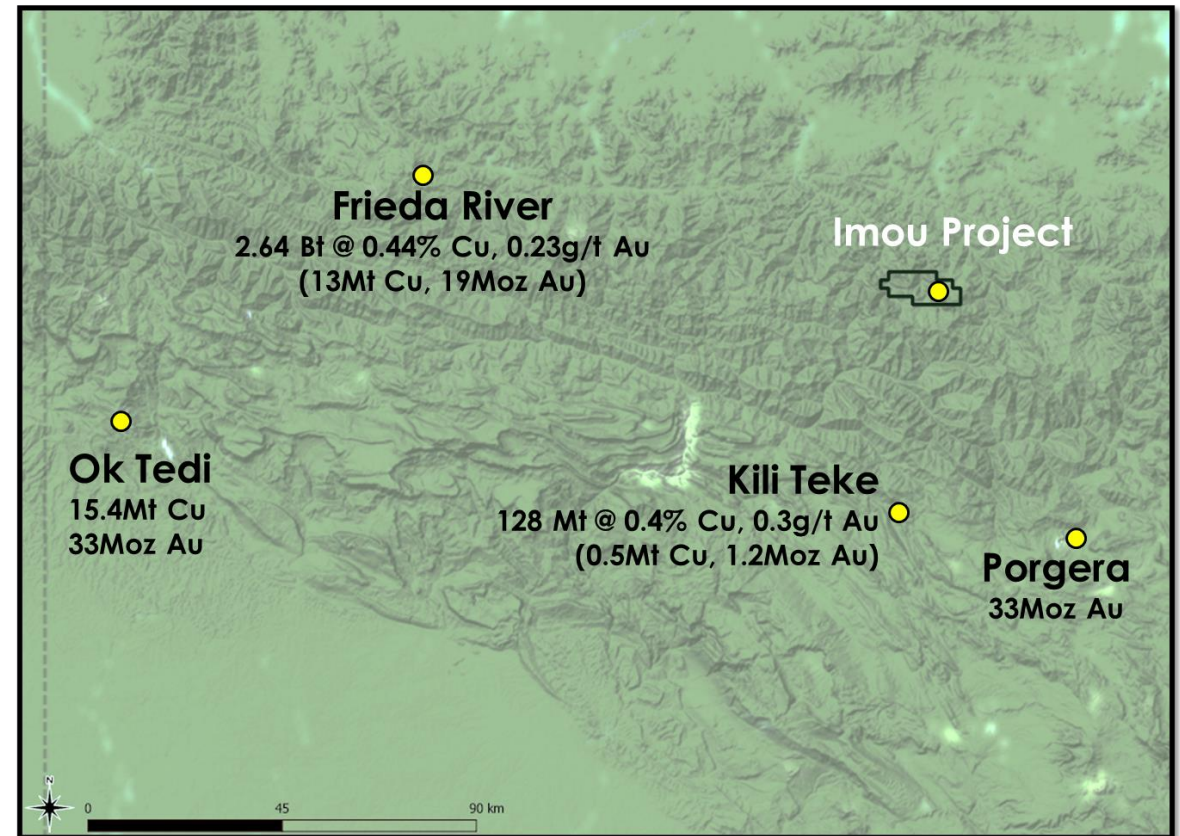


Ubei / Liamu Copper Trend: Anomalous, extensive surface Geochem' & geophysics at several targets bodes well for significant porphyry discoveries.

Imou porphyry: Extensive shallow porphyry gold, drilling results inc. - 305.3M @ 0.65% CuEq from 4.7m inc. 14m @ 4.51% CuEq from 186m¹



Surface Cu results over regional view. See ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.



1. Hole IM19DD001, see ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement. Project details sourced from company websites. LCL has not independently verified the information.

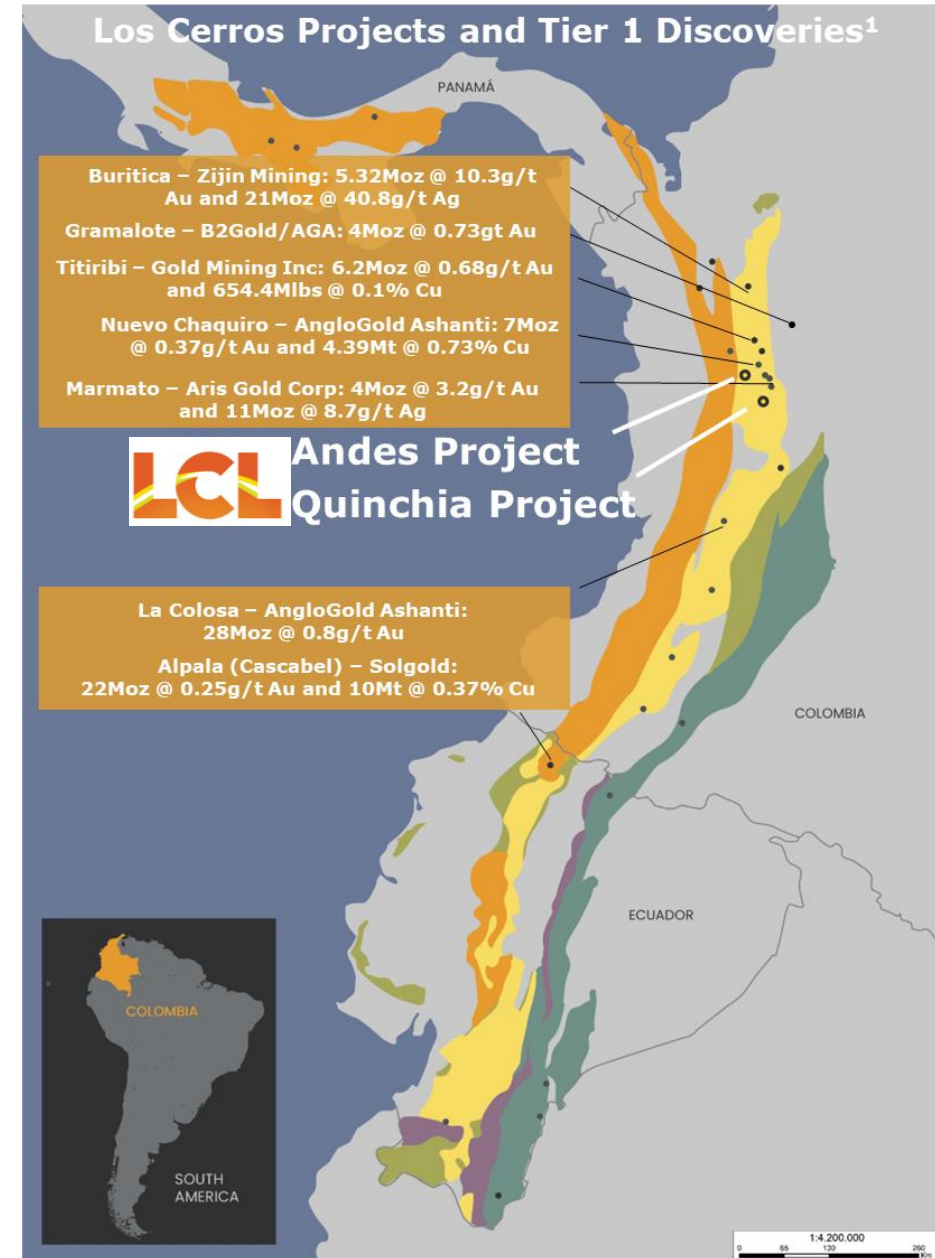
Quinchia advanced gold project - Colombia



Quinchia *in situ* Mineral Resource Estimate²

Quinchia subzone	Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Au (g/t)	Au (koz)
Tesorito	Inferred	0.50	50.0	0.81	1,298
Dosquebradas	Inferred	0.50	20.2	0.71	459
Miraflores - U.Ground	Measured + Ind	1.20	9.3	2.82	840
Miraflores - U.Ground	Inferred	1.20	0.5	2.36	37
QUINCHIA RESOURCE			80.0	1.02	2,634

- Includes Miraflores Reserve: 4.32Mt @ 3.29g/t Au (457koz)². EIA Submitted.
- Quinchia pre-PEA study: Encouraging Results
- Potential for Quinchia Resource growth at multiple targets



1. Project details sourced from company websites. LCL has not independently verified the information
 2. Contains a mix of Inferred, Indicated and Measured Resources. The Miraflores Reserve is included in the Miraflores Resource. Refer ASX announcement dated 14 March 2017 (Miraflores Resource) and 27 November 2017 (Miraflores Reserve), 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

Path forward – Kusi Au-Cu PNG



- Target delineation - scale of skarn(s)
- 3,000m target drilling – stepping out from drilling success in southern skarn
- Best intersection 52m @ 3.65g/t (KU23DD004)

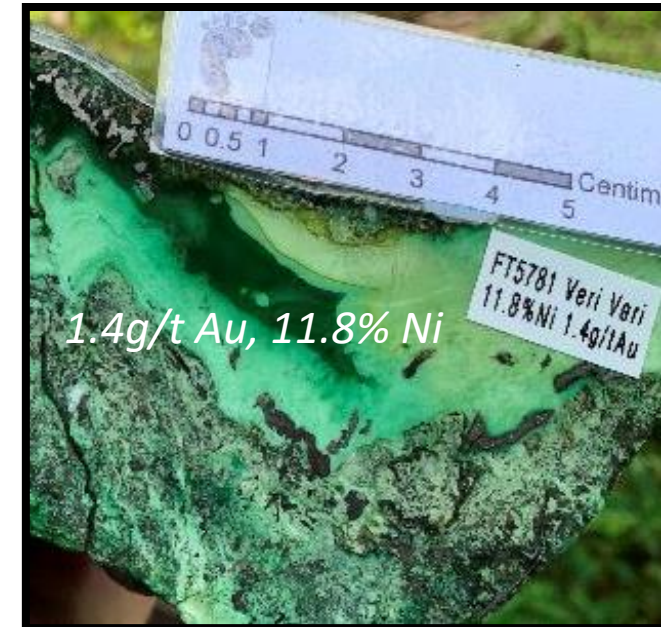
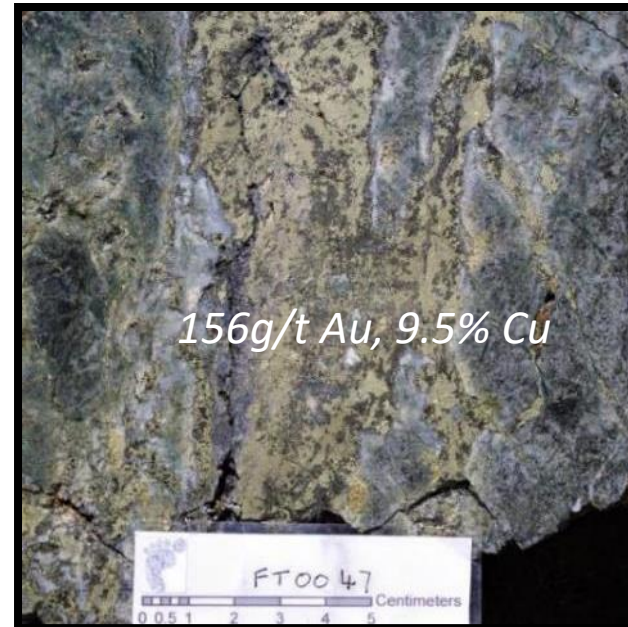
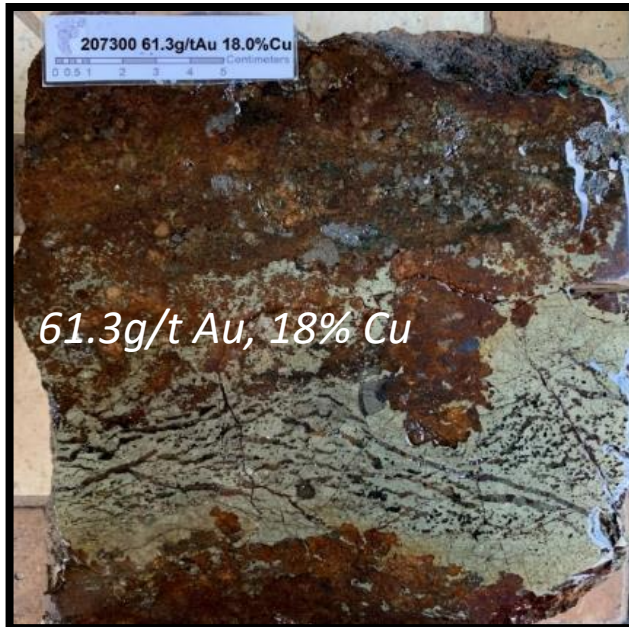


Photo Right: Sample from Leah's Lode (Kusi). Photo Centre: Sample from Lion (Ubei Project). Photo Left: Sample from Veri Veri Ni Project. See ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.