

## Major Shareholder early exercise of \$1.25M LCL Options

### HIGHLIGHTS

**Los Cerros Limited (ASX: LCL) (Los Cerros or the Company)** advises that Lizeng Pty Ltd, following the exercise of 12,500,000 options at an exercise price of 10c per option, has been issued 12,500,000 ordinary shares in Los Cerros, for a total consideration of \$1.25M. Lizeng Pty Ltd is a company owned by Dr Minlu Fu, Los Cerros' largest shareholder. The options were due to expire on 6 April 2022 and have been exercised approximately 10 months early.

The Company welcomes Dr Fu's ongoing support and considers the additional investment a strong endorsement of the Company's progress and future prospects.

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

***For further enquiries contact:***

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