

26 July 2021

Cleansing Notice

Issue of Placement Shares - Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

Los Cerros Limited (ASX: LCL) (“**Los Cerros**” or the “**Company**”) advises that it has issued and allotted a total of 119,612,500 fully paid ordinary shares (“**Shares**”) at \$0.16 per share, under the Placement to sophisticated investors as announced on 16 July 2021. A total of 71,838,336 shares have been issued under Listing Rule 7.1 and a total of 47,774,164 shares have been issued under Listing Rule 7.1A.

The Company notes that 2,187,500 shares that were previously expected to settle in Tranche 1 will now be settled in Tranche 2, subject to shareholder approval. The total size of Tranche 2 to settle, if approved by shareholders at a General Meeting in late August, is now 5,575,000 shares.

The Corporations Act 2001 (“**Act**”) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the shares issued pursuant the Placement (“**Shares**”), and noted in the Appendix 2A that has been lodged with the ASX on the same dated as this notice, will fall within the exemption in section 708A(5) of the Act.

Pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (“**Corporations Act**”), the Company gives notice that:

- (a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
- (b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- (c) As at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - 1. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - 2. The rights and liabilities attaching to the Securities.

By order of the board of directors.



Blair Snowball
JOINT COMPANY SECRETARY