

Results of Securities Purchase Plan

Los Cerros Limited (ASX: LCL) ("Company") is pleased to announce that \$352,000 has been raised from the Securities Purchase Plan ("SPP") which closed on 27 February 2020. As stated in the SPP Terms and Conditions announced on 7 February 2020, the 8,800,000 ordinary LCL shares ("Shares") will be allotted on 5 March 2020.

The SPP offered eligible shareholders the opportunity to apply for up to \$30,000 of Shares at an issue price of \$0.04 per Share, with one free attaching option for every two Shares issued exercisable at \$0.10 and expiring two years from the date of issue ("Attaching Options"). The issue of the Attaching Options is subject to shareholder approval at the General Meeting to be held on 30 March 2020.

The Company thanks shareholders for their support on the SPP. Funds raised will be applied towards the Company's upcoming gold exploration program in Quinchia, Colombia.

This announcement has been authorised and approved by the Board.

Jason Stirbinskis
Managing Director
Los Cerros Limited