

22 July 2020

Cleansing Notice

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

On 21 July 2020 **Los Cerros Limited (ASX: LCL) ("Los Cerros" or the "Company")** issued and allotted 49,500,000 fully paid ordinary shares ("**Placement**" shares) at \$0.04 per share, under Tranche 1 of the Placement to sophisticated investors announced on 13 July 2020. A total of 23,527,225 shares have been issued under Listing Rule 7.1 and a total of 25,972,775 shares have been issued under Listing Rule 7.1A. Please refer to Appendix 2A lodged on 20 July 2020.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

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 to the Placement ("**Shares**") and noted in the attached Appendix 2A 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.

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

Julia Beckett
JOINT COMPANY SECRETARY