



## Announcement Summary

**Entity name**

LOS CERROS LIMITED

**Date of this announcement**

Tuesday November 29, 2022

**The +securities the subject of this notification are:**

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights Expiring 31 Dec 2025	6,500,000	23/11/2022
New class - code to be confirmed	Performance Rights Expiring 31 Dec 2023	6,500,000	23/11/2022
New class - code to be confirmed	Performance Rights Expiring 30 June 2024	6,500,000	23/11/2022
New class - code to be confirmed	Options expiring 16 Nov 2026 - Ex 4.74 cents	13,000,000	23/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

LOS CERROS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

43119759349

**1.3 ASX issuer code**

LCL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

29/11/2022



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities issued under an +employee incentive scheme**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights Expiring 31 Dec 2025

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

23/11/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.loscerros.com.au/site/pdf/372150ac-d469-4767-9913-5933aacfada8/Notice-of-General-MeetingProxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Subject to performance hurdles

Issue details

**Number of +securities**

6,500,000



**New +securities issued under an +employee incentive scheme**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights Expiring 31 Dec 2023

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

23/11/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

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**Any other information the entity wishes to provide about the +securities the subject of this notification**

Subject to performance hurdles

Issue details

**Number of +securities**

6,500,000

**New +securities issued under an +employee incentive scheme**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights Expiring 30 June 2024



**+Security type**

**ISIN code**

Other

**Date the +securities the subject of this notification were issued**

23/11/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.loscerros.com.au/site/pdf/372150ac-d469-4767-9913-5933aacfada8/Notice-of-General-MeetingProxy-Form.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Subject to performance hurdles

Issue details

**Number of +securities**

6,500,000

**New +securities issued under an +employee incentive scheme**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Options expiring 16 Nov 2026 - Ex 4.74 cents

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

23/11/2022



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

#### Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.04740000	16/11/2026

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

#### Description

Options

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.loscerros.com.au/site/pdf/372150ac-d469-4767-9913-5933aacfada8/Notice-of-General-MeetingProxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Employee Options

#### Issue details

**Number of +securities**

13,000,000



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
LCL : ORDINARY FULLY PAID	715,713,741

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
LCLAF : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	6,200,000
LCLAG : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	6,200,000
LCLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	6,250,000
LCLAW : OPTION EXPIRING 30-SEP-2024 EX 13.5C	10,000,000
LCLAAB : PERFORMANCE RIGHTS	1,965,000
New class - code to be confirmed : Performance Rights Expiring 31 Dec 2025	6,500,000
New class - code to be confirmed : Performance Rights Expiring 31 Dec 2023	6,500,000
New class - code to be confirmed : Performance Rights Expiring 30 June 2024	6,500,000
New class - code to be confirmed : Options expiring 16 Nov 2026 - Ex 4.74 cents	13,000,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

6,500,000

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No