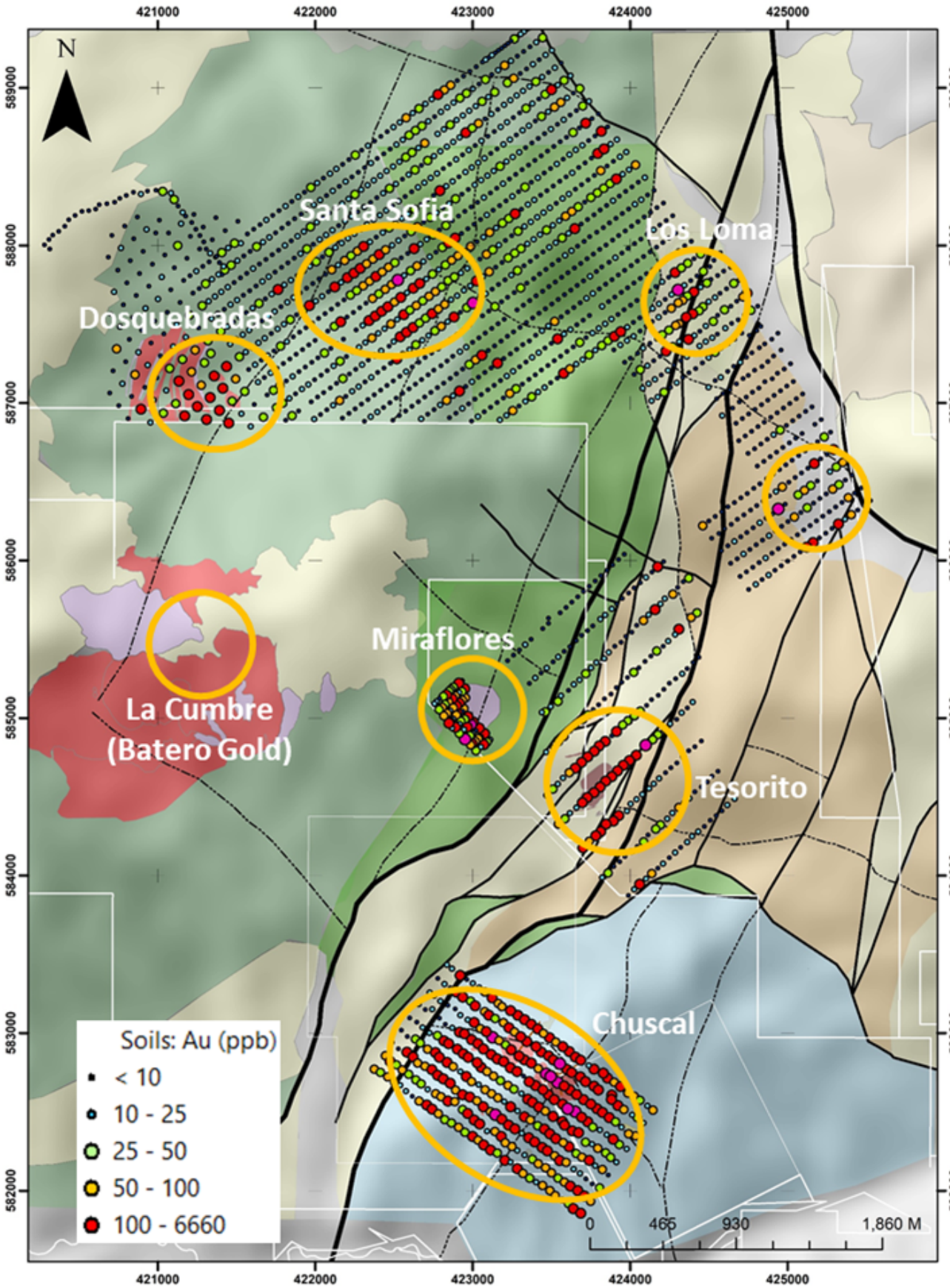
Los Cerros Ceibal is a major gold porphyry discovery

Los Cerros Limited (ASX: LCL)

Reported the results of the remainder of the initial scout diamond drilling program at Ceibal (CHDDH03-06), the Company's new porphyry target, located less than 1km from the Tesorito Gold Porphyry discovery.

They are both part of the Company's 100% owned Quinchia Project in Risaralda – Colombia.

Los Cerros	ASX: LCL
Stage	Exploration
Metals	Gold, copper
Market cap	A$95 m @ 15 c
Location	Risaralda, Colombia


N
421000
422000
423000
424000
425000
589000
588000
587000
586000
585000
584000
583000
582000
Santa Sofia
Los Loma
Dosquebradas
Miraflores
La Cumbre
(Batero Gold)
Tesorito
Chuscal
Soils: Au (ppb)
< 10
10 - 25
25 - 50
50 - 100
100 - 6660
0
465
930
1,860 M

Los Cerros – Ceibal confirmed as another significant gold porphyry discovery

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company) is pleased to report the results of the remainder of the initial scout diamond drilling program at Ceibal (CHDDH03-06), the Company's new porphyry target, located less than 1km from the Tesorito Gold Porphyry discovery, both of which are part of the Company's 100% owned Quinchia Project in Risaralda – Colombia.

The six hole diamond drilling campaign was commissioned on the back of encouraging
gold, molybdenum and copper surface geochemical anomalism in an area never investigated previously but showing structural characteristics consistent with the Tesorito Gold Porphyry structural model – in particular proximity to the Marmato Fault Corridor and location at the intersection of NW trending faults.

Best intersections of the initial campaign include:
• 500m @ 0.52g/t Au from surface in CEDDH01 (previously announced)1
• 586m @ 0.51g/t Au from surface in CEDDH02 (previously announced)1
• 243.1m @ 0.49g/t Au from 87.20m in CEDDH03

▪ Drill assay results from Ceibal holes CEDDH03-06 reported wide zones of porphyry gold mineralisation. Results include (uncut):
o 243.1m @ 0.49g/t Au from 87.2m in CEDDH03
o 120m @ 0.71g/t Au from 4m in CEDDH04
o 88m @ 0.51g/t Au from 314m in CEDDH05

o 252m @ 0.41g/t Au from 530m in CEDDH06
▪ In conjunction with results from previous holes – CEDDH01 (500m @ 0.52g/t Au from surface) and CHDDH02 (586m @ 0.51g/t from surface)

▪ Drill campaign and recent magnetic survey results together point to priority areas for a second campaign of drilling
▪ IP (Induced Polarisation) program currently underway ahead of a second drilling campaign to kick off in the new year
▪ 4 rigs remain active at Quinchia Gold Project, with a 5th rig expected to commence imminently.

See announcement 8 July 2021 HERE. The Company confirms that it is not aware of any new information that affects the information contained in the announcement.

See announcement 10 November 2021 HERE. The Company confirms that it is not aware of any new information that affects the information contained in the announcement.

Los Cerros management comments

> "Given what we know of Tesorito and how that discovery evolved for us, we are very excited by what the first phase of drilling has shown up at Ceibal.

> "We believe the area drilled at Ceibal sits within the relatively demagnetised zone of a porphyry, a belief supported by the presence of sheeted veins in the core, which commonly occur on the periphery of porphyries.

> "What we have drilled at Ceibal thus far holds many

similarities to the mineralised andesites reported in many drill holes within the outer regions surrounding the Tesorito Gold Porphyry high grade zone.

“The IP underway will help us define specific drill targets within those broader areas at Ceibal.”

Los Cerros Managing Director, Jason Stirbinskis

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Disclosure

At the time of publishing the author holds shares in Los Cerros bought in the market at the prevailing price on the day of purchase .

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