

Los Cerros – Drilling at Ceibal porphyry target

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Los Cerros	ASX: LCL
Stage	Exploration
Metals	Gold, copper
Market cap	A\$82 m @ 197.5 c
Location	Colombia

Los Cerros – First drilling underway at Ceibal porphyry target

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company), has commissioned the first round of drilling at Ceibal, a new porphyry target with significant scale potential, 1km south west of the Company's Tesorito South porphyry discovery with

the first hole currently underway.

Highlights

- First drilling has commenced at the newly identified porphyry target (Ceibal) ~1km southwest of Tesorito
- 800m x 600m Au-Cu-Mo surface geochemical anomaly with adjacent air magnetic anomaly
- New surface trench channel sample result of 90m @ 1.4g/t Au1 adds to two previously announced channel samples of 75m @ 1.2g/t Au and 25m @ 1.2g/t Au2
- Ceibal shares many similarities with Tesorito including regional structural setting and lithologies

Ceibal forms part of the 100% owned Quinchia Gold Project in Colombia – a cluster of porphyry targets surrounding the Miraflores Gold Deposit which includes the Tesorito surface porphyry, porphyry targets at Chuscal, an inferred Resource at Dosquebradas and a number of early-stage targets all within a 3km radius.

Ceibal has a substantial, 800m x 600m gold, copper and molybdenum, surface soil and rock chip geochemistry anomaly (no artisanal workings are present) on the shoulder of an air magnetic anomaly.

Ceibal's surface anomaly is broadly comparable in size and

tenor to that of

Tesorito and, like Tesorito, Ceibal is located within the Marmato Fault Corridor at a structural dilation or “jog”. A field program launched last year logged outcrops and float of andesites and diorites similar to those encountered at Tesorito.

Trenching results across the anomalous zone has added to the excitement of this new target with significant surface gold reported in three channels;

- 90m @ 1.4g/t Au
- 75m @ 1.2g/t Au (previously announced)
- 25m @ 1.2g/t Au (previously announced)

The diamond rig has been transferred 1.5km NW from Chuscal to Ceibal for the initial program of scout holes.

Los Cerros Management Comments

“We are particularly excited about this new target as it has the surface fingerprint of classic porphyry occurrences, so we have directed the Chuscal rig to Ceibal to start the process of understanding this compelling target.

“The timing is ideal as we have a backlog of Chuscal assays pending and this break 1 45 channel samples ~2m each of insitu outcrop. Grades within reported intervals range from 0.51g/t to 3.11g/t Au (uncut).

“To drill Ceibal will also allow us time to assimilate that pending data before planning subsequent Chuscal holes.

"The emergence of Ceibal and Tesorito West, the new deep intercept encountered while drilling southwest and below the Tesorito South porphyry, is further argument that the Quinchia Gold Project is another significant hot spot on the mid-Cauca gold belt which already hosts many multi-million-ounce discoveries."

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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