Los Cerros – First Ceibal Drill Intercepts Porphyry

Los Cerros (ASX: LCL)

The first drill hole at the Ceibal prospect has delivered positive visual results, and prompted the company to transfer a second rig to the site to accelerate the drill program.

Ceibal is one kilometre south of Tesorito South, the main target of the current campaign.

Los Cerros	ASX: LCL
Stage	Exploration
Metals	Gold, copper
Market cap	A$78 m @ 16.5 c
Location	Colombia

Los Cerros intercept the porphyry suite with their first drill hole at Ceibal.

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company), has re-directed a second rig to fast-track the investigation of the exciting, new Ceibal porphyry target within the 100% owned

Quinchia Gold Project in Colombia, on the back of encouraging visuals from CEDDH01 drill core.

First Ceibal drill hole intercepts porphyry suite, second rig at target

- The first drillhole at Ceibal (CEDDH01) has delivered promising visuals and prompted the transfer of a second rig to the target.
- CEDDH01 ended at 500m downhole depth having passed through andesites, breccias and diorites analogous to the Tesorito South porphyry suite.

CEDDH01, the first hole ever drilled at Ceibal, entered andesite at surface which bears considerable similarities to the andesite that forms part of the mineralised suite at Tesorito.

The entire 500m downhole length remained in andesites, diorites and magmatic breccias visually similar to Tesorito drill core. The hole ended at 500m (EOH) in andesite with low vein density, suggesting a transition out of the zone of interest, which is consistent with a decrease in surface geochemistry anomalism directly above EOH.

Whilst assay results are not expected until mid-June, the Company is sufficiently enthused by the geological comparisons to the Tesorito South porphyry suite to direct a second rig to Ceibal.

Holes CEDDH02 and CEDDH03 are each on drill lines of ~100m spacings east of CEDDH01.

Los Cerros – About Ceibal

Ceibal is ~1km south west of the Company's Tesorito South porphyry discovery and forms part of a cluster of porphyry targets within a few kilometres of the Miraflores Gold Deposit.

Ceibal comprises a substantial, 800m x 600m gold, copper and molybdenum, surface soil and rock chip geochemistry anomaly 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" and on a NW trending cross cutting structure.

To date, Tesorito South has delivered 10 drill holes grading ~1g/t gold for more than 200m with mineralisation starting from near surface.

Previously reported trenching results across the Ceibal anomalous zone has added to the excitement of this new target with significant surface gold reported in three channels:

- 90m @ 1.4g/t Au2
- 75m @ 1.2g/t Au3
- 25m @ 1.2g/t Au3

Los Cerros Management Comments

"The strong surface channel results and encouraging visuals from the first drill hole, combined with the ideal structural setting for potential porphyry

occurrence, has prompted us to accelerate drilling at Ceibal.

"The close proximity to Tesorito and the similarity of lithology and structural setting bodes well for finding another Tesorito style, near-surface gold mineralised porphyry."

Los Cerros Managing Director, Jason Stirbinskis

For brevity, this summary has been abridged. To read the full Los Cerros news release, please click HERE

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