Los Cerros intercepts two gold porphyry systems

Los Cerros Ltd (AS,X: LCL)

Updated the market regarding recently received assays and additional porphyry-focussed Chuscal drilling intersects two separate gold porphyry systems.

The Chuscal target is part of the 100% owned Quinchia Gold Project in Colombia which includes the Tesorito near surface porphyry, and the Miraflores ~450koz Reserve all within a 3km radius, plus several undrilled high priority exploration targets.

Los Cerros	**ASX: LCL**
Stage	**Exploration**
Metals	**Gold, copper**
Market cap	**A$63.6 m @ 13.5 c**
Location	**Colombia**

Los Cerros – Chuscal drilling intersects two separate gold porphyry systems

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company) is pleased to update the market regarding recently received assays and additional porphyry-focussed drilling.

The Chuscal target is part of the 100% owned Quinchia Gold Project in Colombia which includes the Tesorito near surface porphyry, and the Miraflores ~450koz Reserve all within a 3km radius, plus several undrilled high priority exploration targets.

After a maiden program of exploratory drill holes completed last year at Chuscal to aid in porphyry target selection, Recent diamond drilling has successfully intersected indications of two separate gold porphyry systems within the expansive Chuscal anomalous footprint:

▪ Drillholes CHDDH10 through to 12, focussed on the eastern (Guyacanes) porphyry target with CHDDH12 intersecting porphyritic diorite (assays pending) and CHDDH10 intersecting:
▪ 38m @ 1.14g/t Au from 82m within 94m @ 0.63g/t Au from 82m
▪ Pathfinders suggest intercepted lithological unit is porphyry related
▪ Of particular interest in terms of gold potential at depth are multiple pulses of diorite adjacent to 164m of magmatic breccia in CHDDH12 with classic porphyry pathfinder characteristics
▪ Drillhole CHDDH13 expected to commence shortly, targeting the interpreted eastern porphyry under the 'hot spot' now defined by five diamond holes (CHDDH01, '02, '10, '11 and '12)
▪ Drillhole CHDDH09 intersected high grade epithermal veins before entering zones of a western (Corporacion) porphyry system.

Intercepts include:
▪ 1.35m @ 10.57g/t Au & 89.77g/t Ag from 133m incl 0.4m @ 94.9 g/t Ag from 133m
– epithermal veining
▪ 2.10m @ 37.94g/t Au & 18.64g/t Ag from 232.5m incl 0.8m @

98.3g/t Au and
44.80g/t Ag from 233.8m – epithermal veining
▪ 43.70m @ 0.99g/t Au with elevated Cu & Mo from 414m – classic porphyry style
alteration and veining.

Drill Results

Drillholes CHDDH10, CHDDH11 and CHDDH12 – Chuscal Eastern (Guyacanes) Porphyry Target Drillhole CHDDH10 was the first hole designed to test the eastern or Guyacanes porphyry target established via vectoring information gained from previous drilling. Of most note, within a broader ~236m intercept of magmatic breccias, is a ~75m magmatic breccia sub zone from 75m downhole with greater density of porphyry vein textures, increased magnetite and elevated gold and porphyry pathfinders including an intercept of:

▪ **38m @ 1.14g/t Au from 82m within 94m @ 0.63g/t Au and 20ppm Mo from 82m**

Los Cerros Management Comments

> *"This is a highly encouraging development. Through an iterative approach we believe we are narrowing the area in which we expect to hit the eastern Guyacanes causative porphyry. In-fact, pending receipt of assays from CHDDH12, we might have already hit the porphyry target in CHDDH12.*
>
> *"The developing geological model is not dissimilar to the more advanced Tesorito model in which we see distinguishable pulses of different diorites belonging to the porphyry suite with varying*

degrees of mineralisation."

Los Cerros Managing Director, Jason Stirbinskis

For brevity, this summary has been abridged. To read the full news release, including drill results, maps, and disclosures, please click HERE

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