

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	LOS CERROS LIMITED
ABN	43 119 759 349

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kevin Wilson
Date of last notice	23 April 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Kevin Wilson & Mrs Jola Wilson <Lincoln Superfund No A/C>
Date of change	24 June 2020
No. of securities held prior to change	<p>Direct</p> <p>2,083,334 Ordinary Shares (post consolidation)</p> <p>166,667 Quoted Options (post consolidation) exercise price of 16 cents expiring 16 August 2021</p> <p>2,000,000 Unquoted Options exercise price of 13.5 cents expiring 30 September 2021</p> <p>625,000 Unquoted Options, exercise price of 10 cents expiring 6 April 2022</p> <p>580,000 LTIP Performance Rights, expiring 31 December 2020</p> <p>Indirect</p> <p>89,296 Ordinary Shares (post consolidation)</p> <p>143,288 Quoted Options (post consolidation) exercise price of 16 cents expiring 16 August 2021</p>

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Class	Unquoted Options, exercise price of 2 cents expiring 18 May 2022
Number acquired	625,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>Direct 2,083,334 Ordinary Shares (post consolidation) 166,667 Quoted Options (post consolidation) exercise price of 16 cents expiring 16 August 2021 2,000,000 Unquoted Options exercise price of 13.5 cents expiring 30 September 2021 625,000 Unquoted Options, exercise price of 10 cents expiring 6 April 2022 580,000 LTIP Performance Rights, expiring 31 December 2020</p> <p>Indirect 89,296 Ordinary Shares (post consolidation) 143,288 Quoted Options (post consolidation) exercise price of 16 cents expiring 16 August 2021 625,000 Unquoted Options, exercise price of 2 cents expiring 18 May 2022</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Free attaching options from participation under Placement (approved by Shareholders at the Annual General Meeting held on 23 June 2020)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.