

## 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

<b>Name of entity</b>	<b>LOS CERROS LIMITED</b>
<b>ABN</b>	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.

<b>Name of Director</b>	Ross Ashton
<b>Date of last notice</b>	8 September 2021

#### **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.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The Ashton Superfund (Joint Trustee and Beneficiary) Freshwater Resources Pty Ltd (Director and Shareholder)
<b>Date of change</b>	5 April 2022
<b>No. of securities held prior to change</b>	<p><b>Direct</b></p> <p>1,160,000 LCLPR7 Performance Rights</p> <p>1,160,000 LCLPR8 Performance Rights</p> <p>660,000 Ordinary Shares</p> <p><b>The Ashton Superfund</b></p> <p>8,808,695 Ordinary Shares</p> <p>937,500 Unquoted Options exercise price of 10 cents expiring 6 April 2022</p> <p><b>Freshwater Resources Pty Ltd</b></p> <p>1,385,334 Ordinary Shares</p> <p>625,000 Class A Unquoted Options, exercise price of 32 cents expiring 1 July 2023</p> <p>2,000,000 Unquoted Options exercise price of 13.5 cents expiring 30 September 2024</p>
<b>Class</b>	Ordinary Shares Unquoted Options, exercise price of 10 cents expiring 6 April 2022

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	937,500 Ordinary Shares
<b>Number disposed</b>	937,500 Unquoted Options exercise price of 10 cents expiring 6 April 2022
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$93,750.
<b>No. of securities held after change</b>	<p><b>Direct</b></p> <p>1,160,000 LCLPR7 Performance Rights</p> <p>1,160,000 LCLPR8 Performance Rights</p> <p>660,000 Ordinary Shares</p> <p><b>The Ashton Superfund</b></p> <p>9,746,195 Ordinary Shares</p> <p><b>Freshwater Resources Pty Ltd</b></p> <p>1,385,334 Ordinary Shares</p> <p>625,000 Class A Unquoted Options, exercise price of 32 cents expiring 1 July 2023</p> <p>2,000,000 Unquoted Options exercise price of 13.5 cents expiring 30 September 2024</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options exercise

### 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.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-

+ See chapter 19 for defined terms.

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

**Part 3 – <sup>+</sup>Closed period**

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

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<sup>+</sup> See chapter 19 for defined terms.