



Announcement Summary

Entity name

TOLU MINERALS LIMITED.

Date of this announcement

Monday June 24, 2024

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|--|--|------------|
| New class - code to be confirmed | Unquoted options exerciseable at \$0.80 each and expiring 24 June 2026 | 4,101,056 | 24/06/2024 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TOLU MINERALS LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

657300359

1.3 ASX issuer code

TOK

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/6/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

| Announcement Date and Time | Announcement Title | Selected Appendix 3B to submit quotation request |
|----------------------------|--|--|
| 19-Apr-2024 09:56 | New - Proposed issue of securities - TOK | A placement or other type of issue |

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

24/6/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Unquoted options exerciseable at \$0.80 each and expiring 24 June 2026

Issue details

Number of +securities

4,101,056

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00001000



Part 3C - number and type of +securities the subject of this notification (new class)

| | |
|--|---|
| ASX +security code | +Security description |
| <div>New class - code to be confirmed</div> | <div>Unquoted options exerciseable at \$0.80 each and expiring 24 June 2026</div> |
| +Security type | ISIN code |
| Options | |
| Date the +securities the subject of this notification were issued | |
| 24/6/2024 | |
| Will all the +securities issued in this class rank equally in all respects from their issue date? | |
| Yes | |
| Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? | |
| Yes | |
| Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued. | |
| <div>Options issued to the lead manager Argonaut Securities Pty Ltd in conjunction with the placement as per the announcement dated 19 April 2024 and noted in the Appendix 3B lodged on 19 April 2024</div> | |

Options Details

| | | |
|---|-----------------------|--------------------|
| +Security currency | Exercise price | Expiry date |
| AUD - Australian Dollar | AUD 0.80000000 | 24/6/2026 |
| Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option | | |
| TOK : ORDINARY FULLY PAID | | |
| Any other information the entity wishes to provide about the +securities the subject of this notification | | |
| <div>N/A</div> | | |

Issue details

| |
|------------------------------|
| Number of +securities |
| 4,101,056 |

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| TOK : ORDINARY FULLY PAID | 75,098,019 |

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| TOKAA : ORDINARY FULLY PAID RESTRICTED | 3,000,000 |
| TOKAB : ORDINARY FULLY PAID RESTRICTED | 53,592,603 |
| TOKAC : PERFORMANCE RIGHTS RESTRICTED | 2,750,000 |
| New class - code to be confirmed : Unquoted options exerciseable at \$0.80 each and expiring 24 June 2026 | 4,101,056 |