

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 | Tolu Minerals Limited |
| ABN | 35 657 300 359 |

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 | Larry Andagali |
| Date of last notice | 31 December 2024 |

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 and indirect | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | LLA Investments Ltd of which Mr Andagali is a director and shareholder | |
| Date of change | N/A | |
| No. of securities held prior to change | | |
| Larry Andagali | 3,692,548 | Ordinary shares |
| LLA Investments Limited | 7,661,024 | Ordinary shares |
| Class | Fully Paid Ordinary Shares | |
| Number acquired | - | |
| Number disposed | - | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | - | |
| No. of securities held after change | | |
| Larry Andagali | 3,692,548 | Ordinary shares |
| LLA Investments Limited | 7,661,024 | Ordinary shares |

+ See chapter 19 for defined terms.

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| | |
|--|--|
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | |
|--|--|

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 | Services Agreement between Mr Andagali and Tolu Minerals Limited in conjunction with Non-executive Director letter of appointment |
| Nature of interest | Performance Rights |
| Name of registered holder (if issued securities) | Larry Andagali |
| Date of change | 25/06/2025 |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | - |
| Interest acquired | 2,000,000 Performance Rights |
| Interest disposed | - |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | - |
| Interest after change | 2,000,000 Performance Rights |

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? | |
| If prior written clearance was provided, on what date was this provided? | |

⁺ See chapter 19 for defined terms.

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| | |
|-----------------------|-----------------------|
| Name of entity | Tolu Minerals Limited |
| ABN | 35 657 300 359 |

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 | John (Iain) Macpherson |
| Date of last notice | 27 June 2024 |

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 | Indirect |
|--|---|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | TrustQore (BVI) Ltd (company number 1019222) as trustee for the Macpherson Family Trust Madini Minerals Limited of which Mr Macpherson is a director and a shareholder |
| Date of change | N/A |
| No. of securities held prior to change TrustQore (BVI) Limited Madini Minerals Limited | 2,970,270 Ordinary Shares 500,735 Ordinary Shares |
| Class | Fully Paid Ordinary Shares |
| Number acquired | - |
| Number disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | - |

+ See chapter 19 for defined terms.

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| | |
|---|---------------------------|
| No. of securities held after change | |
| TrustQore (BVI) Limited | 2,970,270 Ordinary Shares |
| Madini Minerals Limited | 500,735 Ordinary Shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | |

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 | Executive Services Agreement between Mr Macpherson and Tolu Minerals Limited for services as an executive of Tolu Minerals Limited |
| Nature of interest | Performance rights |
| Name of registered holder (if issued securities) | TrustQore (BVI) Ltd (company number 1019222) as trustee for the Macpherson Family Trust |
| Date of change | 24/04/2025 |
| 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 | 2,500,000 Performance Rights |
| Interest acquired | 4,000,000 Performance Rights |
| Interest disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | - |
| Interest after change | 6,500,000 Performance Rights |

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? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.