Tolu Minerals Limited
PNG CR Company Camp,
Baruni Road,
National Capital District,
Papua New Guinea
Company Registration No.: 1-125888

Unit 3, 180 Main Street,
Kangaroo Point, QLD 4169
Australia
ARBN: 657 300 359

ASX: TOK
ASX Announcement
27 November 2026

Tolu Minerals Appoints Thomas McCoy to Board of Directors

PORT MORESBY, Papua New Guinea — Tolu Minerals Limited (**ASX: TOK**) ("Tolu" or the "Company") announces the immediate appointment of Mr Thomas (Tom) McCoy as a Non-Executive Director.

A Papua New Guinean citizen based in Port Moresby, Mr McCoy brings ten years of international capital markets experience alongside nearly a decade of corporate governance and leadership in PNG. He began his career in London, spending a decade in emerging markets trading and broking, focusing on international equity, debt markets, and emerging-market financing.

Since 2017, Mr McCoy has served as CEO of Pacific Racing & Sports Betting Limited in Port Moresby. He is also Chairman of Power On Limited and sits on the boards of 20 Papua New Guinean companies. A foundation and significant shareholder of Tolu since its listing, Mr McCoy will join the Company's Audit Committee. He holds an Economics degree from the University of New England, Australia.

Pursuant to Tolu's Constitution and ASX Listing Rule 14.4, Mr McCoy will hold office until the Company's next Annual General Meeting, where he will stand for election. An Appendix 3X (Initial Director's Interest Notice) will be lodged separately.

Dr Chris Muller, MD & CEO of Tolu Minerals Ltd., commented:

> *"Tom combines international capital markets expertise with deep operational knowledge of Papua New Guinea. As a PNG citizen and long-standing shareholder, his insight into both our investors and local landscape will be invaluable as we advance toward restarting production at the Tolukuma Gold Mine. On behalf of the Board, I welcome Tom and look forward to his contributions."*

About Tolu Minerals

Tolu Minerals Limited (ASX: TOK) is a PNG-focused gold exploration and development company. Tolu owns the Tolukuma Gold Mine in Central Province, where it is refurbishing the processing plant and preparing underground operations for a production restart, alongside exploration tenements across PNG.

This announcement has been authorised for release by the Directors of the Company. For additional information please visit our website at www.toluminerals.com

Contacts:

Chris Muller	Vern Wills
Managing Director & CEO	Strategic Corporate Advisor
chris.muller@toluminerals.com	vern.wills@toluminerals.com
+61 400 479 848	+61 418 912 664