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ASX: TOK

ASX Announcement

28 May 2026

Tolu Finds Two New High-Grade Near-Mine Vein Systems at Tolukuma

HIGHLIGHTS:

- Tolu has intersected a new high-grade drilling result at Fundoot with returns of 4.67m at a grading of 42.76 g/t Au, including 1.3m at 82.8 g/t Au, confirming a new high-grade hanging wall structure ("**Fundoot Splay**").
- Tolu has also determined 2m at 16.94 g/t Au including 1m at 26.49 g/t Au identifying a new and second mineralised structure ("**Gulbadi Splay**").
- The new discoveries of Fundoot Splay and Gulbadi Splay represent a significant opportunity for Tolu as both new discoveries can be easily tied into the forward mine production plans for TGM.
- Separately, and as part of commencing underground development drilling at TGM, Tolu has also been sampling new cut ore faces. Initial face sampling results from these mining cuts have returned some exceptional grades, including multiple intervals exceeding 31 g/t Au with additional fire assay results pending.
- Numerous additional drill results remain pending across Fundoot, Gulbadi, Gufinis and Zine, which will provide near-term exploration news flow.
- Current drilling forms the opening phase of Tolu's aggressive 75,000+ metre near-mine drilling campaign focused on rapidly expanding mine inventory within the existing Tolukuma mining environment.
- Exceptional leverage is expected from discoveries located proximal to existing mine infrastructure, supporting a potentially accelerated pathway from discovery to resource growth and future reserve conversion.

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

"These results represent a pivotal moment in our understanding of Tolukuma's near-term growth potential and reinforce our conviction that substantial additional value remains to be unlocked within the immediate mine environment and across the broader goldfield.

The discovery of the new high-grade Fundoot Splay, together with the recognition of the Gulbadi Splay through reinterpretation of existing geological and mining data, demonstrates that significant high-grade

mineralisation remains to be delineated in close proximity to existing infrastructure and within a geologically well-understood operating setting.

What makes these opportunities especially compelling is their proximity to existing mine development and infrastructure, which may provide a materially shorter and lower-risk pathway from exploration success to meaningful mine inventory growth.

Equally important is the successful recommencement of underground mining on the Tolukuma lode, where ore development is now underway on the 1560 Level. Early face sampling from the first mining cuts has delivered highly encouraging grades, including multiple intervals exceeding one ounce of gold per tonne, providing an exciting early operational validation as we rebuild mining momentum.

Importantly, these results represent only the beginning. We are in the early stages of an intensive 75,000 metre-plus drilling campaign designed to systematically expand Mineral Resources, improve resource confidence, and materially strengthen Tolukuma's long-term production outlook. With numerous assays still pending and multiple active drilling fronts, we believe the Company is entering a highly value-accretive growth phase."

Tolu Minerals Limited ("Tolu" or "the Company") announces that it has discovered two new high yield gold veins at Tolukuma Gold Mine (**TGM**). The new gold veins are shown in Figure 1.

The Company has also had early success in taking development face samples from the initial phase of new development drilling at TGM.

Numerous additional drill assay results are still pending for TGM such as Fundoot, Gulbadi, Gufinis and Zine and additional samples from new cut core faces. Tolu will continue to keep the market updated as these further results are received and processed.

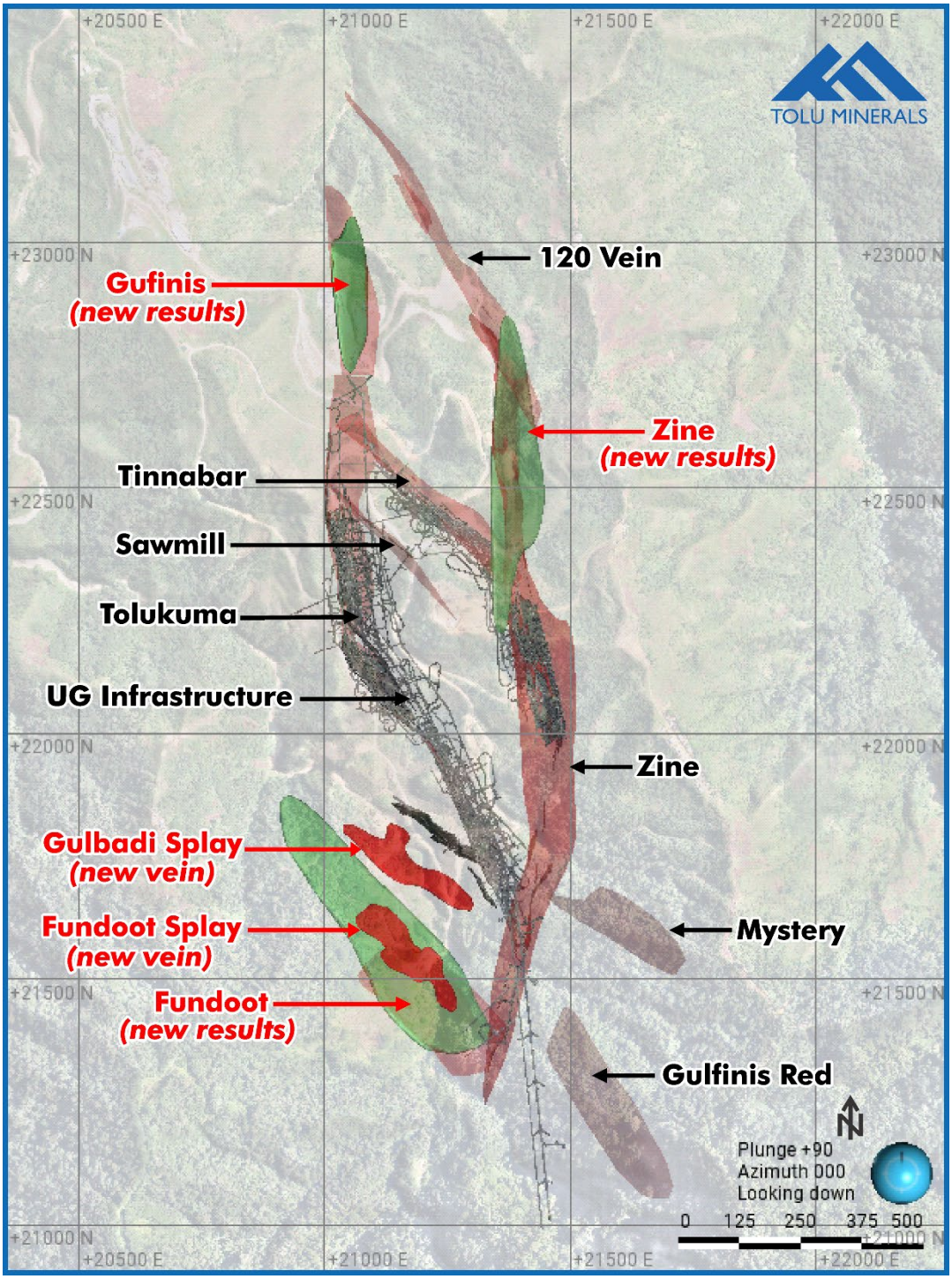

Figure 1. Location map of the Tolukuma goldfield highlighting active near-mine drilling areas, existing mining infrastructure, and the newly recognised Fundoot Splay and Gulbadi Splay mineralised structures.

New Drilling Results at TGM

Tolu has received a further batch of drilling results as part of its exploration drilling programme at TGM (see Table 1). A sample of the core recovered from D-26-018 is also shown in Figure 2.

Table 1: Recent Tolu Diamond Drillhole Intercepts (Downhole Widths and Depths)*

Hole ID	From	To (m)	Width	Au	Ag	Intersection Highlights
TMLSDD0002	66	67.3	1.3	82.8		**4.67m at 42.76 g/t Au from 66m**
	67.3	68.8	1.5	4.58		**incl. 1.3 m at 82.80 g/t Au from 66m**
	68.8	70.67	1.87	40.9		
	125.75	127.1	1.35	14.9		**1.35m at 14.9 g/t Au from 125.75m**
TSD-26-018	223	224	1	1.22		**3m at 5.61 g/t Au from 223m**
	224	225	1	14.32		**incl. 1m at 14.32 g/t Au from 224m**
	225	226	1	1.31		
TSD-26-025	36	37	1	7		**1m at 7.00 g/t from 36m**
TSD-26-026	166	167	1	2.21		**5m at 8.16 g/t Au from 166m**
	167	168	1	26.7		**incl. 1m at 26.7 g/t Au from 167m**
	168	169	1	0.87		
	169	170	1	1.85		
	170	171	1	9.19		
TMLSDD003	251.5	252.5	1	1.93		**1m at 1.93 g/t Au from 251.5m**
TMLSDD007	345	346	1	1.99		**2m at 1.50 g/t Au from 345m**
	346	347	1	1.01		
GLDD001	61	62.2	1.2	7.94		**1.2m at 7.94 g/t Au from 61m**
	149	150	1	26.49		**2m at 16.94 g/t Au from 149m**
	150	151	1	7.38		**incl. 1m at 26.49 from 149m**
GLDD004A	73.44	74.5	1.06	7.86		**1.06m at 7.86 g/t Au from 73.44m**
ZNDD015	51.56	52.35	0.79	1.1	18	**0.79m at 1.1 g/t Au from 51.56m**
ZNDD016	91.9	93	1.1	21.6	52	**1.1m at 21.6 g/t Au + 52 g/t Ag from 91.9m**
ZNDD018	65.95	66.4	0.45	26.6	16	**0.45m at 26.6g.t Au from 65.95m**
ZNDD019	52.9	53.7	0.8	10.8	12	**0.8m at 10.8 g/t Au from 52.9 m**
ZNDD020	45	45.25	0.25	5.55	5	**0.25m at 5.55 g/t Au from 45m**
ZNDD026	163	164	1	3.26	9	**2m at 3.15 g/t Au from 163m**
	164	165	1	3.03	5	
ZNDD030	66.46	67.2	0.74	6.13		**1.99m at 6.09 g/t Au from 66.46m**
	67.2	68.45	1.25	6.04		
ZNDD031	99.2	100	0.8	9.85		**0.8m at 6.68 g/t Au from 99.2m**
ZNDD033	102	102.35	0.35	7.91		**0.35m at 7.91 g/t Au from 102m**
ZNDD035	97.2	98.6	1.4	5.62		**1.4m at 5.62 g/t Au from 97.2m**
ZNDD037	109.7	111.2	1.5	2.37		**3m at 13.07 g/t Au from 109.7m**
	111.2	112.7	1.5	23.76		
ZNDD038	60	61	1	7.47		**1m at 7.47 g/t from 60m**

* Refer to Appendix A for Collar Table and Appendix B for Downhole Assay Table

Figure 2. Diamond drill core, TSD-26-018, 224.4m at Gufinis. Multiphase epithermal colloform-banded vuggy quartz vein breccia; part of an interval, 1m at 14.32 g/t Au (Table 1).

Development Face Samples

The Company has also taken development face samples from the initial phase of new development drilling at TGM (see Table 2). A plan view of the 1560 Ore Drive and photograph is also shown in Figures 3 and 4 respectively.

Table 2: Face Sample Locations and Assay Results

Sample Id	Depth From (m)	Depth To (m)	Sample Width (m)	Au (g/t)	Easting (MG)	Northing (MG)	RL (m)	Easting (AGD66)	Northing (AGD66)	Azimuth Deg (MG)
16957	0.00	0.25	0.25	1.01	21012.8	22530.0	1562.	515166.4	9052692.	270
16959	0.25	2.15	1.90	3.18						
17244	0.00	0.35	0.35	0.57	21012.8	22529.2	1562.	515166.5	9052691.	274
17246	0.35	1.40	1.05	0.86						
17248	1.40	1.80	0.40	176.88						
17250	1.80	2.25	0.45	0.29						
17256	0.00	0.50	0.50	1.04	21012.4	22528.1	1562.	515166.4	9052690.	275
17258	0.50	1.05	0.55	0.91						
17260	1.05	1.65	0.60	0.98						
17262	1.65	2.10	0.45	122.22						
17264	2.10	2.40	0.30	0.28						
16988	0.00	0.25	0.25	0.12	21009.8	22533.6	1562.	515162.7	9052695.	89
16990	0.25	0.70	0.45	71.44						
16992	0.70	1.45	0.75	0.33						
16994	1.45	1.85	0.40	1.86						
16996	1.85	2.30	0.45	0.55						
16998	2.30	2.65	0.35	15.27						
17000	2.65	3.00	0.35	0.87						
17023	0.00	0.30	0.30	0.06	21009.7	22534.6	1562.	515162.4	9052696.	88

17025	0.30	0.85	0.55	7.66						
17027	0.85	1.70	0.85	0.65						
17029	1.70	2.45	0.75	9.04						
17198	0.00	0.65	0.65	0.13	21009.5	22535.8	1562.	515161.9	9052697.	88
17200	0.65	1.15	0.50	35.04						
17202	1.15	2.30	1.15	1.35						
17252	0.00	0.70	0.70	4.09	21009.2	22537.2	1562.	515161.3	9052698.	88
17254	0.70	2.40	1.70	5.95						

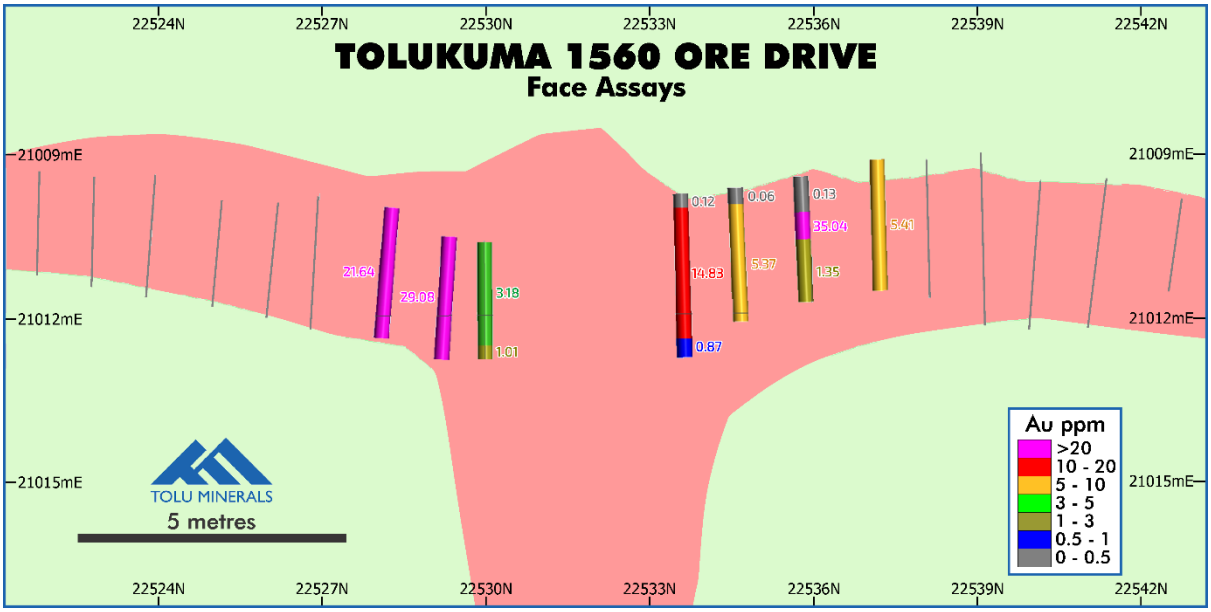

Figure 3. Plan view of Tolukuma 1560 Ore Drive, showing face assays returned to date. Blank drill traces represent face samples pending fire assays (Refer to Table 2).

Figure 4. Photograph of Tolukuma 1560 Ore Drive, Cross Cut 2, facing north, exposing the extensive mineralised epithermal quartz vein breccia.

Fundoot Splay – A Significant New High-Grade Near Mine Discovery

An early and important outcome from Tolu's ongoing near-mine drilling programme has been the identification of a previously unrecognised high-grade mineralised structure adjacent to the established Fundoot vein system, now interpreted as the Fundoot Splay (see Figure 1).

This newly identified hanging wall structure occurs approximately 50 metres into the hanging wall of the known high-grade Fundoot vein, representing a significant new mineralised corridor within the immediate mining environment.

The standout intercept from recent drilling, TMLSDD0002 (see Figure 5), returned:

4.67 metres grading 42.76 g/t Au from 66.0 metres (TMLSD0002) including:

- **1.3 metres grading 82.8 g/t Au from 125.75 metres**

This exceptional result confirms the presence of a robust high-grade mineralised structure that was not previously recognised in the Company's near-mine growth model.

Importantly, this is not viewed as an isolated intersection.

Four additional recent drillholes, originally targeting the main Fundoot structure, have also intersected this newly recognised hanging wall veining, with assay results currently pending. These intersections provide early evidence of structural continuity and materially increases confidence that the Fundoot Splay represents a coherent and strategically important new mineralised system.

Current interpretation suggests the Fundoot Splay remains open, with:

- more than 250 metres of favourable untested strike extent;
- in excess of 150 metres of down-dip potential; and
- has multiple open extensions requiring systematic follow-up drilling.

This new discovery is particularly significant because of its location within the immediate mine infrastructure, where any successful delineation of additional high-grade mineralisation may materially accelerate resource conversion and future mine planning opportunities.

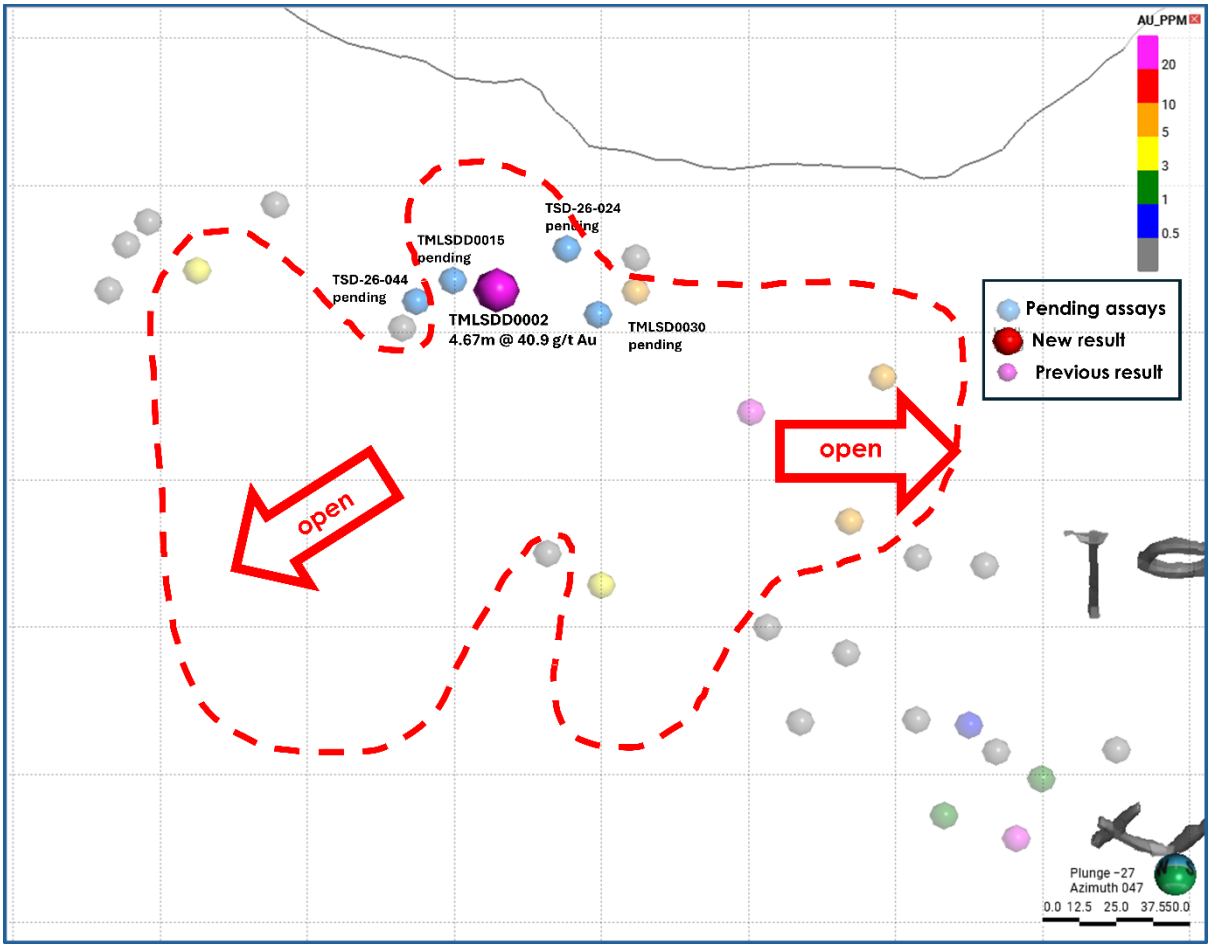

Figure 5. Oblique section through the newly identified Fundoot Splay showing the high-grade discovery intersection, pending further assay drillholes, and open extensions along strike and down dip.

Gulbadi Splay – A New High Structure

A second highly significant development arising from Tolu's technical review has been the reinterpretation of existing drilling and mining data, leading to the recognition of a new mineralised structure now referred to as the Gulbadi Splay.

Unlike Fundoot, which represents a direct new drilling discovery, Gulbadi Splayreflects the value unlocked through modern reinterpretation of historical datasets and geological modelling.

This reinterpretation indicates the presence of a mineralised vein structure running subparallel to the established Gulbadi trend and immediately adjacent to historical shallow mining activity.

The area was previously mined via a shallow open pit to depths of approximately 30 metres, however deeper continuity and broader structural potential had not previously been fully recognised.

Projection of the interpreted mineralisation down dip and along strike reveals a compelling target to be further delineated, supported by several historical anomalous drill intersections, including results of up to (see Figure 6 and Table 1):

2 metres grading 16.94 g/t Au from 149m (GLDD01)

Current interpretation suggests:

- more than 240 metres of favourable untested strike potential;
- greater than 180 metres of down-dip extension potential;
- strong structural continuity indicators; and
- immediate proximity to historical mining and infrastructure.

The importance of Gulbadi Splay lies in its combination of:

- geological plausibility;
- historical grade support;
- proximity to mining infrastructure; and
- limited prior systematic testing.

This represents a strong near-mine opportunity capable of delivering highly efficient mine inventory growth.

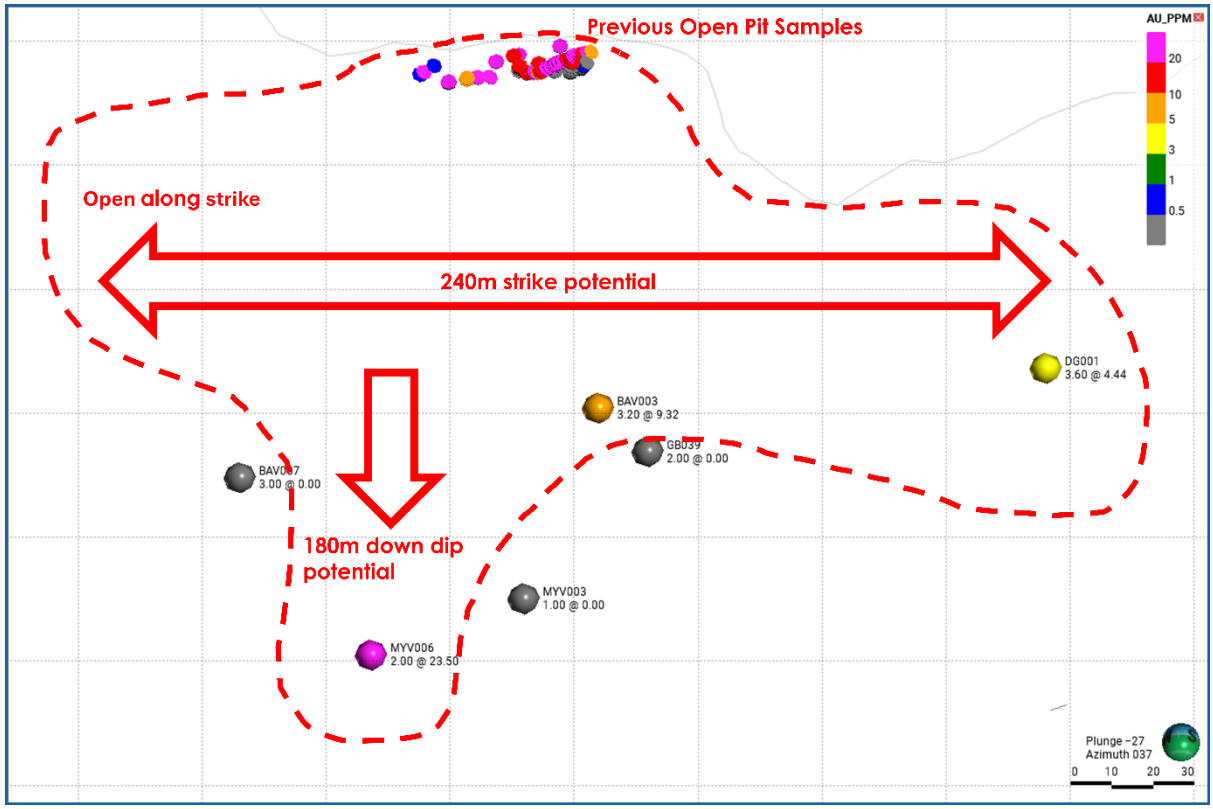

Figure 6. Oblique section through the Gulbadi Splay Vein showing the open extensions along strike and down dip (refer to Appendix A and B).

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

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TOLU MINERALS LIMITED

Competent Person Statement:

The information in this report that relates to Exploration Results and Mineral Resources is based upon and fairly represents information compiled by or compiled under the supervision of Peter Swiridiuk - Member of the Aust. Inst. of Geoscientists. Peter Swiridiuk is a Technical Consultant and member of the Tolu Minerals Ltd. Advisory Board. Peter Swiridiuk has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter Swiridiuk consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Mr Swiridiuk confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Tolu Licence Information at 28 May 2026

License Number	Type of License	Tolu Ownership	Sub-blocks	Area * (km^2)	Grant Date	Expiry Date
ML104 Tolukuma	Mining Lease	100%	N/A	7.71	01-Sep-21	28-Aug-32
EL2531 Frontier	Exploration License	100%	29.73	101.38	25-Feb-19	24-Feb-25#
EL2385 Udava River	Exploration License	100%	58	197.78	26-May-16	25-May24#
EL2535 Avole	Exploration License	100%	8	27.28	26-Jan-22	25-Jan24#
EL2536 Fane	Exploration License	100%	30	102.30	26-Jan-22	25-Jan-24#
EL2538 Woitape	Exploration License	100%	14	47.74	26-Jan22	25-Jan24#
EL2539 Belavista	Exploration License	100%	29	98.89	26-Jan22	25-Jan-24#
EL2723 Etasi	Exploration License	100%	54	183.30	08-Nov22	07-Nov-24#
EL2662 Mt. Penck	Exploration License	100%	30	102.60	26-Oct-21	25-Oct-25#
EL2780 Ipi River	Exploration License	100%	116	395.56	03-Dec-24	02-Dec-26
ELA2859 Mt. Tafa	EL Application	100%	27	92.07	Pending	N/A
ELA2862 Mt. Tafa W	EL Application	100%	29	98.46	Pending	N/A
ELA2860 Karau	EL Application	100%	20	67.91	Pending	N/A
ELA2866 Namo	EL Application	100%	59	201.80	Pending	N/A
ELA2890 Mt. Kebea	EL Application	100%	67	228.47	Pending	N/A
ELA2938 Oro	EL Application	100%	80	272.80	Pending	N/A
Total			650.73	2,218.99		

*1 sub-block approximately 3.41 sq.km # Pending MRA Renewal for a further two-year term

Notes: The PNG Mining Act-1992 stipulates that Exploration Licenses (ELs) are granted for a renewable 2-year term (subject to satisfying work and expenditure commitments) and the PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease (ML) is granted.

EL2531, EL2385, EL2535, EL2536, EL2538, EL2539, EL2723 and EL2662 are currently subject to an extension renewal process. The tenements remain in force until determinations of renewal are made by the Mining Advisory Council. ELA2890 and ELA2938 are in process for Warden's Hearing.

The Warden Hearings for EL2531, ELA2859, ELA2860, ELA2862 and ELA2866 were completed between 21-22 and 28 July 2025 respectively.

JORC Code Table 1, 2012 Edition – Report of Exploration Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Tolu Minerals (TML) drill core samples were sawn in two, with half returned to the core tray for visual inspection and the other half sent to Intertek laboratories in Lae, PNG for assaying. Downhole surveys were completed. • Sampling was supervised and reported by on-site geologists to ensure sample representivity. • Historical diamond core HQ drilling was completed to obtain mineralised vein sections in multiples of 10cm. • 2kg samples were oven dried for 6-8hrs at 120DegC, crushed to -2mm, split by Riffle Jones splitter. 300g were pulverised to <75microns with >95% passing with a final 20g submitted for fire assay. • Historical drilling sample preparation comprised drying and crushing each sample down to a 500g sample which was pulverised to 95% passing 75 microns, delivering a 250 g split for analysis. • TML soils samples were collected, bagged and labelled onsite, and transported to the minesite under the supervision of a geologist or experience field assistant. Sampled we checked to verify numbers, dried and packed into sealed polyweave sacks for consignment to the Intertek Laboratory. All soil sample locations and sample numbers were logged in a sample ledger. • Approximately 200g of soil material was collected from the B-horizon at a depth of 40-50cm using a yam spade, under the supervision of experienced senior field assistant. • Material aspects of the mineralisation are noted in the text of the document.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling is exclusively diamond drilling. Longyear man portable drill rig operated by United Pacific Drilling for historical drilling. • TML diamond core was orientated. Historical drillholes core was not orientated. • TML used an ID200 diamond core drilling rig with HQ and NQ sized drill bits.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond core sample lengths were measured, recorded and recoveries calculated on-site on tables constructed at the core shed. • Historical and TML drilling recovery was essentially 90 – 100% with an average of over 95%. Historical drillhole recovery averages 92%. • Diamond impregnated bits and driller experience contributed to good core recoveries. No relationship exists between grade and recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core was sampled and logged on an excel spreadsheet by an experienced geologist for alteration mineralogy, lithology and mineralisation. Geotechnical parameters included recovery and RQD was undertaken to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Core trays were photographed one tray at a time. • Logging was qualitative in nature and based on geological observations. Detailed geological descriptions were written into an excel spreadsheet and transferred to central database using MX Deposit software. • The total length of all drill core was logged.

Criteria	JORC Code explanation	Commentary
		• Trench samples are geologically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core samples were sawn in two, with half returned to the core tray for visual logging and the other half sent to the on-site laboratory for sample preparation. Relevant drill core through veins and alteration were sent to Intertek laboratories for assaying. • Sampling was supervised by TML Senior Geologists by visual inspection. Core sample sizes of 50cm or as determined by the geologist by visual inspection are appropriate for the quartz vein material being sampled. • Documented operating procedures for drill supervision, core logging and density measurement were followed in obtaining samples. • Core samples were transported to the minesite laboratory for sample preparation. Pulps were then sent via road and air freighted to the Intertek laboratories in Lae (PNG) and Cains (Australia). • Procedures of drying, crushing, splitting and pulverising are practiced by Intertek laboratories for analysis. • Sampling has been supervised by Senior Geologist and sample sized are appropriate for the quartz vein material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Procedures undertaken by Intertek are appropriate. Half drill core samples are crushed and prepared as 20g samples for assaying by fire assay for Au. • Historical samples were sent to the minesite preparing facility on-site to Intertek Lae for analysis. All prepared pulps were submitted for gold determination by fire assay / atomic absorption spectroscopy (FA/AAS) (Intertek Lab Code FA50); for Cu, Zn (4A/OE 4-acid/ICP-OES), Ag, Pb, Sb (4A/MS 4-acid ICP-MS) and Hg (AR01/MS vapour hydrite/AAS). The rate of insertion was 1 in 30 for blanks, 1 in 20 for CRM, and 1 in 50 for field duplicates (for historic drilling). • TMLdrill samples were sent to Intertek Lae and Townsville for analysis. All prepared pulps were submitted for gold determination by fire assay / atomic absorption spectroscopy (Intertek Lab Code FA50/AA+4A/OM) for Au and (4A/OM 4-acid ICP-OM) for Ag, Sb. The rate of insertion was 1 in 40 for blanks, 1 in 40 for CRM, and 1 in 50 for field duplicates. • Acceptable levels of accuracy were obtained in the assaying results of Au 0.005 ppm & Ag 1 ppm. • No Geophysical tools were used downhole. • Soil samples were fire assayed by Intertek Laboratories in Lae (PNG) using FA50/AA.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were verified by senior geologist and other geologists onsite at the time. • All assay data is stored in a database and presented in reports submitted to the MRA library in digital PDF and Excel formats. • Drilling was recorded on paper and/or entered digitally into a database. Data was validated by field and office staff. • No drillholes have been twinned.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical drill holes were located using total station surveying in mine grid. This is a local grid with local permanent survey markers. The rotation from magnetic north is reported as approximately 20 degrees west. • Downhole surveys were completed on the drillholes and were nominally surveyed at 50m to 2m intervals

Criteria	JORC Code explanation	Commentary
		downhole using a downhole camera. • TML drillholes are located by both GPS (AGD66) and ground surveyed in Mine Grid. • Map Datum is both AGD66 Zone 55 and Local Mine Grid. • Topographic control is centimetre accuracy for RL's using Airborne Lidar results which have been adjusted to survey control points.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Refer to any attached plans and tables for drillhole spacing. • Drill hole locations and trench locations and hence data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures. • Historical drillhole spacing is 30m along east-west oriented drill sections. In many locations closer spaced holes are located close to surface workings or from underground drill cuddies. • No sample compositing was applied. Statistical compositing was applied for graphical presentation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are designed to intersect known mineralisation from historical resource results in a nominally perpendicular orientation as much as is practicable. • Sample intervals are selected based upon observed geological features and the strike of the narrow 1 to 4m wide quartz veins. • Sample intervals are selected based upon observed geological features and the strike of the quartz veins.
Sample security	• *The measures taken to ensure sample security.*	• Access to site is controlled and drill core samples are stored on-site in a remote location. • Site employees transport samples to the analytical lab. The laboratory compound is secured. • All core was processed in a dedicated facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits or reviews of sampling techniques and data have been performed by TML and recorded in documents. • For historical drilling, audits are recorded in reports from 2007, 2013, 2015 and 2017.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a Licence to operate in the area.*	• Tolu Minerals Limited have a 100% ownership of Frontier Copper (PNG) Limited, which hold 100% title to Exploration Licence EL2531, surrounding EL's and Mining Lease ML104, located 100km north of Port Moresby. • All tenements are documented in the above "Tolu Licence Information" Table. • There are no joint ventures or partnerships in place. Frontier Copper PNG Ltd has IPA company registration number 1-48997. • There are no known impediments to operating in ML104 or any other tenements held by Tolu. Tenements are granted by the Minister of Mines for a period of two years and security is governed by the PNG Mining Act 1992 and Regulation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Surrounding tenements (EL's) were initially stream sampled by Kennecott in the 1960's afterwards by CRAE who completed both steam sediment sampling and rock chip sampling.

Criteria	JORC Code explanation	Commentary
		• Newmont 1985-1988 discovered the Tolukuma vein and completed costean and soil sampling and diamond drill holes testing the NW-SE Taula Vein. Newmont completed resource drilling and mine feasibility studies. From 1989-1992 Newmont completed 2nd phase drilling. • Dome Resources purchased the Exploration Licences from Newmont in 1992 and completed feasibility studies in the ML104, granted in 1994, with first gold poured in December 1995. • In 2000, Durban Roodepoort Deep purchased Dome Resources and took over all its interests in PNG. TGM's work programs were then completed 100% by DRD including trench sampling and mapping. • Work commenced at Saki in 2002 with a programme of extensive trench sampling and mapping and drilling at the Miliahamba / Kunda prospect inside ML104 and within the current EL2531. • Petromin PNG Holdings acquired 100% of the Tolukuma projects including ML104 from Emperor Mines in 2008. Singapore company Asidokona purchased Tolukuma Gold Mines Ltd from Petromin (PNG Government) in November 2015. • The Tolukuma gold mine was held under the control of the MRA and the appointed liquidator/administrator until 100% ownership of ML104 was granted to Tolu Minerals Ltd 3rd October 2022 along with its associated assets and mine infrastructure to re-establish mining operations and re-commence exploration and resource drilling. • EL2531 was acquired by Frontier Resources Ltd, now Lanthanein Resources Ltd, on a first application basis when it was offered by the MRA. Exploration work by Frontier included surface trench and rock sampling. • Tolu Minerals Limited secured binding rights to EL2531 through its acquisition of Frontier Copper PNG Limited, which was previously a wholly owned subsidiary of ASX listed, Lanthanein Resources Limited.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Veining consists of narrow gold-silver-antimony mineralised structures of mainly quartz with minor sulphides. Mineralisation is described as "poddy style" with higher gold grades located where the cross-cutting clay-sericite altered 120 vein intersects the Zine vein. • The Zine structure was traced for about 2.2km SSE from the Auga River where it intersects the Ness vein and then tracks further south for 1.5km intersecting Tinabar and terminating at the intersection the Gulbadi and Tolimi structures. • The quartz veins are hosted within rocks of the Pliocene to Miocene Mt. Davidson Volcanics comprised of a complex of Andesitic flow units and Pyroclastic flow units that have been subsequently intruded by quartz Diorites and Monzonites. • The dominant lithology of Zine is basaltic andesites with minor agglomerate breccias and tuffaceous volcanics, which are members of the Boundary Volcano Suite. • Historical mapping, rock chip sampling, soil sampling, trenching and airborne geophysics have defined a mineralised zone extending for about 2.2km from the Auga River, then south toward Gulbadi. Trench sampling is anomalous in gold for over 450m. • The dominant lithology is basaltic andesites with minor agglomerate breccias and tuffaceous volcanics.

Criteria	JORC Code explanation	Commentary
		• The Kagi Metamorphics comprise the basement rocks in the Tolukuma area. A sequence of subaerial volcanics of Middle Miocene to Early Pliocene age unconformably overlies the metamorphic basement rocks. Small stocks, 1-5km across, of diorite, porphyritic microdiorite, hornblende-feldspar porphyry, monzonite and granodiorite have been mapped intruding the Kagi Metamorphics and Mt. Davidson Volcanics in the Licence areas. • The Tolukuma group of vein systems are intrusive related epithermal Au-Ag quartz veins hosted within rocks of the Early Pliocene Mt Cameron Volcanic Complex. • The Cretaceous Kagi Metamorphics comprise the basement rocks in the Tolukuma area. A sequence of subaerial volcanics of Middle Miocene to Early Pliocene age unconformably overlies the metamorphic basement rocks. • Small stocks, 1-3km across, of diorite, porphyritic microdiorite, hornblende-feldspar porphyry, monzonite and granodiorite have been mapped intruding the Mt. Davidson Volcanics in the Licence areas.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A summary of all drillhole information is noted within Tables in the Appendices of this report.
		• Tolu has acquired historical reports with drillhole and trench information that have been reviewed and interpreted.
		• Digital databases have been acquired over all known ELs owned by TML and ML104.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported typically within epithermal quartz veins. • Drilling was only sampled where alteration or veining of the host rock was logged. • Cut-off grades are mentioned in the text of this report. Averages are used, not weighted averages. • There are no aggregations. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The relationship between historical mineralisation widths & intercept lengths from drill samples is reasonably well understood. • Drillholes are generally targeted perpendicular to known veins. • Downhole widths are stated in Tables where relevant within the text of this report. True widths are not reported. • Drilling locations in the underground are limited and, in some situations, result in exaggerated apparent thickness due to low angles to vein orientation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps (with scales), and tabulations of drillhole intercepts are included where relevant.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all drilling results has occurred, and referenced to, in historical ASX releases and reported here where appropriate.

Criteria	JORC Code explanation	Commentary
		• Representative reporting of Exploration Results by TML is comprehensive.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful exploration data to date has been included in this and previous ASX announcements. • Strength classification has not been completed. • TML undertakes bulk density readings of drill core, outlined in documented operating procedures.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Current TML exploration within ML104 is aimed at continued surface and underground drilling. Within its EL's, continued exploration is aimed interpretation of Airborne geophysics, trench sampling, soil sampling and surface drilling. • Drilling is focussed on extending the existing Mineral Resource Estimate. • Appropriate plans are included where possible. • The nature of planned further work is provided in the body of text.

Appendix A:

Table A1: Tolu Diamond Drill Collar Table

Hole ID	Easting (AGD66)	Northing (AGD66)	Easting (Mine Grid)	Northing (Mine Grid)	RL (m)	Azimuth (Mine Grid)	Dip (Deg)	Downhole Depth (m)	Intertek Lab Result Status
120DD001	515522.6	9052811.0	21386.1	22570.0	1695.3	45.3	-46.0	106.2	Samples Not Sent
120DD002	515522.6	9052811.0	21386.1	22570.0	1695.3	60.0	-60.0	165.7	Assays Received
120DD003	515522.6	9052811.0	21386.1	22570.0	1695.3	56.3	-47.7	110.6	Assays Received
120DD004A	515522.6	9052811.0	21386.1	22570.0	1695.3	79.0	-45.0	180.2	Samples Not Sent
GLDD001	515464.4	9052082.7	21173.8	21870.9	1615.2	60.0	-55.0	151.7	Assays Received
GLDD002	515463.2	9052083.1	21172.7	21871.6	1616.0	30.0	-55.0	152.3	Samples Not Sent
GLDD003	515462.7	9052084.6	21172.6	21873.1	1615.1	22.0	-55.0	161.2	Samples Not Sent
GLDD004	515463.7	9052084.1	21173.4	21872.4	1615.2	74.0	-55.0	171.7	Assays Received
GLDD004A	515463.6	9052084.1	21173.3	21872.4	1615.0	74.0	-60.0	171.4	Assays Received
GLDD005	515463.3	9052084.0	21173.0	21872.5	1615.0	74.0	-70.0	202.2	Samples Not Sent
GTDD0001	515680.2	9051994.2	21365.7	21738.4	1565.1	63.0	0.0	208.3	Assays Received
GTDD0002	515667.7	9052011.6	21357.2	21758.0	1564.9	92.0	0.0	276.7	Assays Received
TMLSDD0001	515460.8	9052086.5	21171.1	21875.4	1615.3	74.0	-70.0	254.4	Samples Not Sent
TMLSDD0002	515512.4	9051783.2	21156.7	21568.1	1673.6	207.6	-61.2	152.8	Assays Received
TMLSDD0003	515263.7	9053050.7	21184.4	22859.5	1570.0	241.5	-59.2	331	Assays Received
TMLSDD0004	515463.6	9052084.6	21173.5	21873.0	1615.2	44.4	-70.7	185.6	Assays Received
TMLSDD0005	515611.7	9052598.5	21427.9	22343.3	1726.1	259.5	-47.9	202.1	Assays Received
TMLSDD0006	515512.5	9051783.4	21156.9	21568.3	1673.7	225.9	-73.1	165.2	Samples Not Sent
TMLSDD0007	515225.1	9053088.1	21154.7	22904.3	1548.8	307.3	-75.0	420.1	Assays Received
TMLSDD0008	515048.8	9052798.9	20920.7	22659.4	1652.2	98.9	-46.0	280.1	Results Pending
TMLSDD0009	515612.6	9052598.9	21428.8	22343.5	1726.7	259.2	-76.7	164.7	Assays Received
TMLSDD0010	515262.7	9053053.2	21184.0	22862.1	1570.1	271.9	-69.7	291.6	Assays Received
TMLSDD0011	515612.0	9052598.6	21428.2	22343.4	1726.1	257.8	-57.7	324.9	Samples Not Sent
TMLSDD0012	515463.9	9052084.6	21173.8	21872.9	1615.0	35.2	-71.8	240	Samples Not Sent
TMLSDD0013	515224.8	9053088.3	21154.4	22904.5	1548.9	310.0	-60.6	291.6	Samples Not Sent
TMLSDD0014	515464.7	9052084.3	21174.5	21872.4	1615.6	60.3	-68.3	150.3	Samples Not Sent
TMLSDD0015	515511.0	9051783.7	21155.5	21568.8	1673.6	232.5	-61.6	175.7	Samples Not Sent
TMLSDD0016	515262.2	9053051.8	21183.2	22860.8	1570.0	241.3	-45.1	89.4	Samples Not Sent
TMLSDD0016A	515262.2	9053051.8	21183.2	22860.8	1569.7	242.4	-48.4	257	Samples Not Sent
TMLSDD0017	515612.5	9052598.9	21428.7	22343.5	1726.3	259.7	-79.4	198.8	Samples Not Sent
TMLUDD0001	515679.3	9051995.9	21365.3	21740.2	1565.4	183.4	-6.7	197.6	Samples Not Sent
TSD-26-018	515224.3	9053087.6	21153.8	22903.9	1548.8	290.1	-55.2	256.1	Results Pending
TSD-26-019	514947.9	9053023.2	20870.0	22900.0	1563.6	90.0	-38.0	250.4	Samples Not Sent
TSD-26-020	515465.7	9052085.2	21175.6	21873.1	1614.9	59.8	-45.0	128	Assays Received

Hole ID	Easting (AGD66)	Northing (AGD66)	Easting (Mine Grid)	Northing (Mine Grid)	RL (m)	Azimuth (Mine Grid)	Dip (Deg)	Downhole Depth (m)	Intertek Lab Result Status
TSD-26-021	515261.2	9053050.9	21182.0	22860.1	1569.7	242.2	-29.9	205.7	Samples Not Sent
TSD-26-022	515048.5	9052799.5	20920.5	22660.0	1652.3	88.5	-56.8	297	Samples Not Sent
TSD-26-023	515611.5	9052598.7	21427.7	22343.6	1726.1	269.4	-54.8	195.7	Samples Not Sent
TSD-26-024	515512.9	9051781.6	21156.9	21566.4	1673.6	178.9	-44.0	117.1	Samples Not Sent
TSD-26-024A	515513.2	9051782.1	21157.3	21566.8	1673.8	181.5	-44.3	167.7	Samples Not Sent
TSD-26-025	515589.4	9052702.3	21428.3	22449.5	1715.8	274.4	-46.0	124	Assays Received
TSD-26-026	515223.4	9053087.1	21152.8	22903.6	1548.7	277.1	-40.4	272.1	Assays Received
TSD-26-027	515591.0	9052703.1	21430.0	22450.0	1716.0	275.0	-45.0	205.7	Samples Not Sent
TSD-26-028	515590.4	9052702.4	21429.2	22449.4	1716.3	272.2	-61.0	150	Samples Not Sent
TSD-26-029	515260.6	9053051.5	21181.6	22860.9	1569.6	253.8	-31.4	216.5	Samples Not Sent
TSD-26-030	515514.6	9051783.0	21158.9	21567.4	1673.9	167.3	-52.6	189.8	Samples Not Sent
TSD-26-031	515589.6	9052700.9	21428.1	22448.2	1715.9	249.7	-45.5	175.7	Samples Not Sent
TSD-26-032	515590.8	9052704.2	21430.0	22451.1	1715.8	305.3	-67.6	110.2	Samples Not Sent
TSD-26-032A	515589.7	9052704.6	21429.0	22451.7	1715.7	305.0	-66.7	215.6	Samples Not Sent
TSD-26-035	515047.7	9052801.2	20920.1	22661.8	1652.2	62.3	-44.6	126.8	Samples Not Sent
TSD-26-044	515511.4	9051781.5	21155.4	21566.6	1673.7	259.2	-63.8	167.6	Samples Not Sent
TSD-26-045	515611.8	9052597.8	21427.7	22342.6	1726.2	232.8	-44.4	202.4	Samples Not Sent
TUD-26-003	515679.3	9051995.9	21365.3	21740.2	1565.4	13.4	-6.7	200.4	Samples Not Sent
TUD-26-004	515674.2	9052006.8	21362.6	21752.0	1565.0	110.6	2.2	101.5	Samples Not Sent
TUD-26-005	515668.3	9052010.7	21357.6	21757.0	1566.3	103.2	33.9	109.6	Samples Not Sent
TUD-26-006	515673.1	9052008.4	21361.8	21753.8	1564.8	125.3	-1.1	103	Samples Not Sent
TUD-26-007	515666.3	9052012.1	21356.0	21758.8	1566.3	79.3	32.3	115	Samples Not Sent
TUD-26-008	515667.7	9052011.3	21357.2	21757.8	1565.5	101.7	15.1	92.6	Samples Not Sent
TUD-26-009	515667.5	9052011.7	21357.1	21758.2	1565.3	71.0	14.0	117.8	Samples Not Sent
TUD-26-010	515668.7	9052010.9	21358.1	21757.2	1564.5	70.0	-15.3	123.7	Samples Not Sent
TUD-26-012	515607.9	9052093.0	21316.2	21850.4	1596.7	115.6	21.0	44.1	Samples Not Sent
UD26002	515679.5	9051994.4	21365.1	21738.8	1566.0	190.5	15.1	111.4	Samples Not Sent
ZNDD001	515665.4	9052330.5	21423.1	22070.1	1730.4	233.0	-50.0	97.2	Assays Received
ZNDD002	515665.4	9052330.5	21423.1	22070.1	1730.4	233.0	-75.0	128.1	Assays Received
ZNDD003	515665.4	9052330.5	21423.1	22070.1	1730.4	258.9	-65.3	111	Assays Received
ZNDD004	515665.4	9052330.5	21423.1	22070.1	1730.4	269.6	-72.6	121.8	Samples Not Sent
ZNDD005	515665.4	9052330.5	21423.1	22070.1	1730.4	220.0	-60.0	97.1	Assays Received
ZNDD006	515665.4	9052330.5	21423.1	22070.1	1730.4	212.9	-70.7	113.9	Assays Received
ZNDD007	515576.4	9052469.6	21365.8	22225.0	1775.4	237.2	-81.5	106.9	Samples Not Sent
ZNDD008A	515576.4	9052469.6	21365.8	22225.0	1775.4	234.4	-60.0	101.1	Assays Received
ZNDD009	515576.4	9052469.6	21365.8	22225.0	1775.4	295.0	-72.0	95.1	Assays Received
ZNDD010	515572.5	9052467.1	21361.5	22223.4	1775.4	310.0	-40.0	94.4	Samples Not Sent
ZNDD011	515548.6	9052463.7	21337.4	22225.2	1773.6	247.2	-52.7	79	Assays Received
ZNDD012	515548.9	9052463.9	21337.7	22225.3	1773.7	190.0	-40.0	94.4	Assays Received
ZNDD013	515548.9	9052463.9	21337.7	22225.3	1773.7	190.0	-60.0	82.9	Assays Received
ZNDD014	515548.9	9052463.9	21337.7	22225.3	1773.7	190.0	-80.0	87.5	Assays Received
ZNDD015	515514.6	9052806.9	21377.5	22567.7	1695.2	315.0	-65.0	91.5	Assays Received
ZNDD016	515514.6	9052806.9	21377.5	22567.7	1695.2	270.8	-81.5	108	Assays Received
ZNDD017	515515.9	9052804.2	21378.2	22564.8	1695.2	265.0	-50.0	66	Assays Received
ZNDD018	515515.9	9052804.2	21378.2	22564.8	1695.2	245.0	-70.0	98.2	Assays Received
ZNDD019	515515.9	9052804.2	21378.2	22564.8	1695.2	245.0	-60.0	64.4	Assays Received
ZNDD020	515515.9	9052804.2	21378.2	22564.8	1695.2	245.0	-50.0	77.6	Assays Received
ZNDD021	515571.3	9052632.8	21395.7	22385.5	1714.0	265.0	-80.0	104.7	Assays Received
ZNDD022	515571.3	9052632.8	21395.7	22385.5	1714.0	270.0	-52.0	116.3	Assays Received
ZNDD023	515571.2	9052631.6	21395.4	22384.4	1716.6	201.0	-79.0	144	Assays Received
ZNDD024	515571.2	9052631.6	21395.4	22384.4	1716.6	201.0	-73.0	118.1	Assays Received
ZNDD025	515571.2	9052631.6	21395.4	22384.4	1716.6	201.0	-64.0	131.9	Assays Received
ZNDD026	515571.2	9052631.6	21395.4	22384.4	1716.6	226.0	-83.0	168	Assays Received
ZNDD027	515571.2	9052631.6	21395.4	22384.4	1716.6	226.0	-75.0	160.5	Assays Received
ZNDD028	515571.2	9052631.6	21395.4	22384.4	1716.6	226.0	-60.0	158.9	Assays Received
ZNDD029	515569.3	9052632.9	21393.8	22386.0	1714.6	276.0	-83.0	165	Assays Received

Hole ID	Easting (AGD66)	Northing (AGD66)	Easting (Mine Grid)	Northing (Mine Grid)	RL (m)	Azimuth (Mine Grid)	Dip (Deg)	Downhole Depth (m)	Intertek Lab Result Status
ZNDD030	515569.0	9052632.8	21393.5	22386.0	1714.4	276.0	-70.0	163.9	Assays Received
ZNDD031	515570.1	9052631.7	21394.3	22384.7	1714.7	226.0	-45.0	131.3	Assays Received
ZNDD032	515568.8	9052632.7	21393.3	22386.0	1714.3	276.0	-60.0	142.2	Assays Received
ZNDD033	515568.8	9052632.7	21393.3	22386.0	1714.3	276.0	-50.0	137.5	Assays Received
ZNDD034	515570.5	9052634.9	21395.4	22387.7	1714.3	301.0	-50.0	133	Assays Received
ZNDD035	515570.8	9052634.7	21395.6	22387.5	1714.2	301.0	-65.0	115.3	Assays Received
ZNDD036	515571.1	9052634.4	21395.9	22387.1	1714.8	301.0	-80.0	160.7	Samples Not Sent
ZNDD037	515557.0	9052539.8	21361.9	22297.6	1742.6	320.0	-80.0	169.7	Assays Received
ZNDD038	515557.0	9052540.2	21362.0	22298.1	1742.7	356.8	-60.0	163.5	Assays Received
ZNDD039	515570.5	9052660.1	21400.7	22412.3	1714.6	235.0	-55.0	179.8	Samples Not Sent
ZNDD040	515623.1	9052547.0	21428.0	22290.6	1743.6	320.0	-55.0	221.1	Assays Received
ZNDD041	515623.2	9052546.9	21428.1	22290.5	1743.5	290.0	-82.0	311.5	Samples Not Sent
ZNDD042	515624.2	9052540.3	21427.6	22283.9	1743.5	270.0	-55.0	209.3	Samples Not Sent
ZNDD043	515624.9	9052540.3	21428.3	22283.7	1744.1	270.0	-81.0	557.4	Assays Received

Appendix B:

Table B1: Tolu Diamond Drillhole Assay Results (1 g/t cut-off)

Hole ID	Sample ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Sb (ppm)
120DD003	561	103.84	104.2	0.36	1.97	9	
GLDD001	1054	33.1	37.3	4.2	1.77		
GLDD001	1076	57.3	58.2	0.9	1.67		
GLDD001	1080	61	62.2	1.2	7.94		
GLDD001	1085	65.6	66.4	0.8	1.12		
GLDD001	1159	148	149	1	1.26		
GLDD001	1160	149	150	1	26.49		
GLDD001	1161	150	151	1	7.38		
GLDD004	1553	73.2	74.2	1	1.37	85	120
GLDD004	1560	80.5	81.5	1	1.63	0.82	17.5
GLDD004A	1598	46.1	47	0.9	2.24		
GLDD004A	1629	73.44	74.5	1.06	7.86		
GLDD004A	1658	144.7	144.7	0	1.22		
GTDD0002	1691	51.57	52.28	0.71	2.37		
GTDD0002	1699	59.2	60.88	1.68	1.89		
GTDD0003	2542	66.6	68.5	1.9	1.10		
GTDD0003	2543	68.5	69.5	1	1.10		
GTDD0003	2559	85.1	86.1	1	1.21		
TMLSDD0002	2030	66	67.3	1.3	82.8		
TMLSDD0002	2031	67.3	68.8	1.5	4.58		
TMLSDD0002	2032	68.8	70.67	1.87	40.9		
TMLSDD0002	2040	78.76	79.73	0.97	1.64		
TMLSDD0002	2077	125.75	127.1	1.35	14.9		
TMLSDD0003	2397	136.5	136.8	0.3	3.6		
TMLSDD0003	2406	251.5	252.5	1	1.93		
TMLSDD0004	TMLSDD004-055	150	152	2	2.05		
TMLSDD0007	2473	343	344	1	1.2		
TMLSDD0007	2475	345	346	1	1.99		
TMLSDD0007	2476	346	347	1	1.01		
TMLSDD0007	2486	360.2	360.8	0.6	2.81		
TMLSDD0007	2488	362.5	362.7	0.2	1.16		
TMLSDD0007	2489	362.7	363.7	1	1.59		
TMLSDD010	2670	215.78	216.73	0.95	2.37		
TSD-26-018	TSD26018_062	223	224	1	1.22		
TSD-26-018	TSD26018_063	224	225	1	14.32		
TSD-26-018	TSD26018_064	225	226	1	1.31		
TSD-26-018	TSD26018_078	241	242	1	1.27		
TSD-26-020	2908	59	60	1	1.12		

Hole ID	Sample ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Sb (ppm)
TSD-26-020	2940	94.8	95.9	1.1	4.05		
TSD-26-020	2965	120	121	1	1.99		
TSD-26-020	2970	125	126	1	4.32		
TSD-26-025	TSD26025_034	36	37	1	7		
TSD-26-025	TSD26025_051	52	53	1	1.4		
TSD-26-025	TSD26025_069	69	70	1	1.57		
TSD-26-026	TSD26026-035	160	161	1	1.64		
TSD-26-026	TSD26026-043	166	167	1	2.21		
TSD-26-026	TSD26026-044	167	168	1	26.7		
TSD-26-026	TSD26026-046	169	170	1	1.85		
TSD-26-026	TSD26026-047	170	171	1	9.19		
ZNDD015	400	51.56	52.35	0.79	1.10	18	
ZNDD015	431	81	82	1	2.24	12	
ZNDD016	445	91.9	93	1.1	21.6	52	
ZNDD018	474	65.95	66.4	0.45	26.6	16	
ZNDD019	504	52.9	53.7	0.8	10.8	12	
ZNDD020	522	45	45.25	0.25	5.55	5	
ZNDD020	529	49.8	50.05	0.25	4.30	3	
ZNDD023	514a	141	144	3	2.05	38	
ZNDD024	520a	94.5	95.1	0.6	1.20	16	
ZNDD026	580	163	164	1	3.26	9	
ZNDD026	581	164	165	1	3.03	5	
ZNDD028	644	118.2	118.8	0.6	1.68	16	
ZNDD030	708	66.46	67.2	0.74	6.13		
ZNDD030	709	67.2	68.45	1.25	6.04		
ZNDD031	673	99.2	100	0.8	9.85		
ZNDD031	679	105.7	105.9	0.2	3.50		
ZNDD033	743	102	102.35	0.35	7.91		
ZNDD034	769	39.9	40.4	0.5	3.26		
ZNDD035	827	76.8	78	1.2	1.15		
ZNDD035	837	88.2	89.2	1	2.98		
ZNDD035	838	89.2	90.2	1	4.61		
ZNDD035	846	97.2	98.6	1.4	5.62		
ZNDD037	898	99.45	100.4	0.95	2.95		
ZNDD037	901	101.7	102	0.3	1.02		
ZNDD037	909	108.3	109	0.7	1.01		
ZNDD037	911	109.7	111.2	1.5	2.37		
ZNDD037	912	111.2	112.7	1.5	23.76		
ZNDD038	960	2	3	1	1.22		
ZNDD038	962	4	5	1	1.57		
ZNDD038	963	5	6	1	1.65		
ZNDD038	972	14	15	1	3.49		
ZNDD038	977	19	20	1	1.24		
ZNDD038	978	20	21	1	3.23		
ZNDD038	1004	60	61	1	7.47		
ZNDD043	2195	269.5	270	0.5	4.45		
ZNDD043	2197	271.36	272	0.64	1.69		
ZNDD043	2202	276.1	277.1	1	1.51		

Table B2: Historical Diamond Drillhole Assay Results (Fundoot)

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
BN003	399.4	400.1	0.7	1.2
BN014	66.5	70	3.5	1.3
BN016	66.4	67.2	0.8	2.0
BN033	62.5	63.8	1.3	7.0
BNW001	15.2	18.2	3	5.6
BNW001	20.2	23	2.8	1.5

BNW002	41.7	43.15	1.45	2.8
DP003	171.2	172.2	1	2.6
IV002	244.8	245.3	0.5	9.4
IV003	290.5	291.7	1.2	4.1
IV010	51.6	62.95	11.35	4.3
IV013	46.3	47.1	0.8	3.3
IV014	60.5	65.1	4.6	2.2
IV015	40.9	42.4	1.5	33.3
IV016	86.2	86.8	0.6	11.8
IV017	49.9	54.1	4.2	10.5
IV018	104.2	105.2	1	65.5
IV019	55.3	60.4	5.1	7.6
IV020	67.3	68.6	1.3	5.1
IV021	70.2	73.4	3.2	35.7
IV022	80.5	82.4	1.9	6.7
IV023	29.6	31.4	1.8	2.9
IV024	49.1	56.6	7.5	8.5
IV026	88.3	89	0.7	27.3
IV033	73.95	74.7	0.75	14.1
IV034	129.3	130.5	1.2	2.9
IV055	32.1	38.6	6.5	7.1
IV056	39.6	41.1	1.5	7.9
IV057	40.7	43	2.3	5.0
IV058	49.75	51.67	1.92	10.5
IV059	52.8	55	2.2	10.6
IV060	55.73	57.42	1.69	4.3
IV061	61.35	63.3	1.95	14.8
IV062	39.6	43.05	3.45	13.0
IV063	38.01	38.65	0.64	1.3
IV063	40.64	41.45	0.81	9.9
IV064	20.76	23.2	2.44	22.6
IV065	19.52	21.3	1.78	1.1
IV066	34.73	39.35	4.62	4.0
LM105	145.2	146	0.8	6.1
LM144	151.26	153.3	2.04	3.1
LM186	227.2	228.2	1	1.1
SC001	52.96	54	1.04	9.9
SC002	7.47	8.47	1	2.4
SC002	46.28	49.28	3	11.2
TU027	167.4	168.55	1.15	2.4
TU028	170	182.6	12.6	1.2
TU030	185.65	189.9	4.25	9.2
TU032	225	234.5	9.5	3.5
TU033	186.8	187.8	1	6.6
TU035	180.4	182.4	2	40.5
TU036	171.55	174.7	3.15	3.8
TU038	170.3	174.6	4.3	32.8
TU039	197.5	198.5	1	3.5
TU040	174.2	176.2	2	58.6
TU041	180.8	181.9	1.1	1.0
TU043	183.5	184	0.5	110.0
TU046	196.3	199.4	3.1	3.8
TU047	203	204	1	54.3
TU048	254.2	255.3	1.1	1.3
BN001	119.9	120.9	1	3.5
DG002	147.6	154.1	6.5	3.4
DP003	116.7	118.7	2	5.3
IV029	20.1	23.8	3.7	5.7
TU040	114.5	115.3	0.8	2.2

TU041	134.3	134.8	0.5	20.4
TU044	189.3	190.3	1	7.4
TU046	127.9	128.6	0.7	1.2
IV011	200.1	201	0.9	30.9

Table B3: Historical Diamond Drillhole Assay Results (Gufinis)

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
TGF006	80.8	83.45	2.65	1.47
TGF005	252.3	256.7	4.4	1.39
TGF002	231	240	9.4	2.16
TGF004	219.4	221.3	1.9	2.97
TGF001	183.1	193.2	10.1	11.85
22850_2	86.3	93.2	6.9	2.29
TGF011	150.7	151.7	1	1.76
GF009	69.39	74.39	5	5.4
22950_1	28.9	37.4	8.5	3.99
GF005	64.79	74.89	10.1	9.12
GF003	49.8	70.69	20.89	5.26
GF008	53.69	61.49	7.8	6.42
GF004	56.19	61.29	5.1	29.3
GF006	65.79	70.19	4.4	9.8
GF001	17.4	21.9	4.5	3.17
22850_1	27.35	34.2	6.85	12.12
GF002	27.2	39.1	11.9	3.75
GF007	43.9	45.8	1.9	18.92
TGF017	186.6	188	1.4	0.67
TGF015	131.6	132.6	1	0.12
TGF008	129.8	130.85	1.05	0.06
TGF012	90.2	91.4	1.2	0.08
TGF010	194.1	195.1	1	0.3
TGF013	150	165.7	15.7	0
TGF018	175.3	176.3	1	0.04
TGF003	276.85	277.4	0.55	0.66
TGF014	206.2	207.2	1	0.23
TGF016	179	180.5	1.5	0.09
TGF007	134.2	134.55	0.35	0.05
TGF009	164.95	165.95	1	0.12

Table B4: Historical Diamond Drillhole Assay Results (Zine)

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
ZN070	110	116	6	0.001
ZN071	141	148	7	0.001
ZN072	143	149	6	0.001
ZN004	97	101	4	0.001
ZN048	114	119	5	0.001
ZN008	111	115	4	0.001
LM100	265	270	5	0.001
ZN018	90	94	4	0.001
ZN088	197	201	4	0.001
ZN039	83	87	4	0.001
ZN078	76.9	81	4.1	0.001
LM096	270	275	5	0.001
ZN022	110.5	111	0.5	0.001
ZN014	55.8	56.1	0.3	0.740
ZN076	77.4	78.2	0.8	1.000
ZN060	135.9	137	1.1	1.040
ZN086	202.8	203.4	0.6	1.110
ZN066	124.6	125.6	1	1.602

120ZN033	148.72	152.3	3.58	1.681
ZN058	88.9	89.9	1	3.000
ZN002	118	119.1	1.1	3.122
ZN009	104.4	105.2	0.8	3.650
ZN077	102.4	103.5	1.1	3.900
ZN035	99.6	101.5	1.9	3.960
ZN012	46.7	47	0.3	4.000
ZN037	92	93	1	4.110
ZN011	48.8	54.1	5.3	4.234
ZN054	84.5	85.9	1.4	4.250
ZN083	240.7	241.55	0.85	4.610
ZN067	166.3	167.3	1	4.770
ZN042	131	132	1	5.093
ZN087	183.6	186	2.4	5.231
TU089	363.4	364.3	0.9	5.240
ZN036	145.6	147.5	1.9	5.413
ZN005	117.6	122.8	5.2	5.637
ZN032	111.8	112.5	0.7	6.181
ZN013	96.4	98.65	2.25	7.730
ZN020	152.8	156.4	3.6	8.500
ZN017	44.5	45.4	0.9	12.161
ZN073	166.3	167.8	1.5	12.200
ZN016	121	122.7	1.7	13.114
ZN033	140.6	141	0.4	13.650
ZN080	76.7	77.6	0.9	14.800
ZN015	46.5	50.1	3.6	19.350
ZN007	64.6	65.6	1	19.450
ZN010	88.3	90.4	2.1	27.619
ZN038	80.3	80.7	0.4	29.900