



OTC Markets Group Welcomes Tolu Minerals Limited to OTCQX

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NEW YORK, Feb. 12, 2024 (GLOBE NEWSWIRE) -- [OTC Markets Group Inc.](#) (OTCQX: OTCM), operator of regulated markets for trading 12,000 U.S. and international securities, today announced Tolu Minerals Limited (ASX: TOK; OTCQX: TOLUF), a mineral exploration and development company, has qualified to trade on the OTCQX[®] Best Market.

Tolu Minerals Limited begins trading today on OTCQX under the symbol "TOLUF." U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcmarkets.com.

Trading on the OTCQX Market offers companies efficient, cost-effective access to the U.S. capital markets. For companies listed on a qualified international exchange, streamlined market standards enable them to utilize their home market reporting to make their information available in the U.S. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

Iain Macpherson, MD & CEO of Tolu Minerals Ltd. said:

"We are pleased to announce our qualification to trade on the OTCQX Market. Trading on OTCQX, which will provide additional visibility and market exposure, better access to the US investment community and improved convenience of trading in Tolu ordinary shares and is part of our ongoing strategy to introduce Tolu to a broader international audience. Tolu's focus is on exploration and development of our wholly owned, highly prospective portfolio of

gold/copper/silver targets in Papua New Guinea, leveraging the refurbishment of the existing Tolukuma Gold Mine. We are now better placed to attract the interest of U.S. investors seeking exposure to Tolu and the gold/copper/silver markets.”

B. Riley Securities acted as the company's OTCQX sponsor.

About Tolu Minerals Limited

Tolu's growth strategy involves the exploration and appraisal of its highly prospective pipeline of gold, copper and silver assets leveraging the infrastructure of Tolukuma Gold Mine (Tolukuma), returning Tolukuma to high grade gold silver production and aspires to become a leading gold, copper and silver producer in Papua New Guinea (PNG) whilst adopting leading environmental standards and enhancing the lives of employees, local communities and PNG nationals.

Tolu is focussed on the exploration and development of gold, copper and silver resources in the prolific PNG epithermal gold/copper producing district. Tolu has acquired a large and very prospective portfolio leveraging the refurbishment of the existing high grade and fully permitted Tolukuma, approximately 100 km North of the PNG capital Port Moresby, that has a history of producing a gold/silver doré having already produced approximately 1 Moz gold at an average recovered grade of 15 g/t gold with a further 50 g/t silver.

Tolukuma currently has a Mineral Resource Estimate, prepared in accordance with the JORC Code (2012), of 1.6 M tonnes at 10 g/t Au and 38 g/t Ag containing 503 Koz gold and 1.9 Moz silver. (AMC 18 August 2022, AMC Independent Geologists Report October 2022, available on www.toluminerals.com).

In December 2023 Tolu announced an Exploration Target of 2 to 3 Moz gold grading 8 to 11 g/t gold on and adjacent to Tolukuma Gold Mine, (ASX announcement dated 11 December 2023, www.toluminerals.com).

Tolu has successfully completed the 100% acquisition of Tolukuma along with its associated assets and mine infrastructure and seven exploration permits surrounding Tolukuma, with a further application underway. Tolu has a clear strategy to restart Tolukuma and subsequently to leverage the wider Tolukuma area resource and infrastructure into a large, world-class gold mining project.

Tolu has also secured 100% exploration rights over the Mt. Penck (EL 2662) on the Island of New Britain PNG (Mt Penck).

Tolu has therefore secured 100% ownership of a prospective pipeline of gold, silver, copper projects totalling some 1,700 km².

Tolu has assembled a strong team with both international and PNG experience with a track record of exploration, project development and operations, with a particular focus on restart projects and capital raising in the mining and other sectors and is well qualified to develop and maximise the potential of Tolukuma and Mt Penck.

About OTC Markets Group Inc.

[OTC Markets Group Inc.](#) (OTCQX: OTCM) operates regulated markets for trading 12,000 U.S. and international securities. Our data-driven disclosure standards form the foundation of our three public markets: OTCQX[®] Best Market, OTCQB[®] Venture Market and Pink[®] Open Market.

Our OTC Link[®] Alternative Trading Systems (ATSs) provide critical market infrastructure that broker-dealers rely on to facilitate trading. Our innovative model offers companies more efficient access to the U.S. financial markets.

OTC Link ATS, OTC Link ECN and OTC Link NQB are each an SEC regulated ATS, operated by OTC Link LLC, a FINRA and SEC registered broker-dealer, member SIPC.

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