



9 November 2017

Dear Option holder

NOTICE TO OPTIONHOLDERS – ENTITLEMENT OFFER

On 9 November 2017, Triton Minerals Ltd (ACN 126 042 215) (**Company**) announced it would be conducting a non-renounceable entitlement offering eligible shareholders the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) through a pro rata non-renounceable entitlement issue of one Share for every 8 Shares held by eligible shareholders on the record date, which under the indicative timetable is 14 November 2017 (**Record Date**), at an issue price of \$0.07 per share to raise up to approximately \$5,980,055 (before costs), with each eligible shareholder offered one free attaching option for every Share subscribed for under the offer (**Options**) (**Entitlement Offer**). The Options are exercisable at \$0.11 each and expire on 30 November 2018 and are expected to be listed subject to compliance with ASX Listing Rules.

The proceeds from the Entitlement Offer (after costs) will be applied towards:

- a) a pilot plant to produce graphite concentrate for product acceptance test work;
- b) early works including the raw water dam, mine site preparation and roads;
- c) offtake negotiations – product testwork and commercial agreements;
- d) detailed engineering a construction;
- e) engagement of an EPC contractor and mobilisation;
- f) environmental, mining and land approvals; and
- g) offer costs and working capital.

The Entitlement Offer is underwritten by Somers & Partners Pty Ltd (ABN 46 149 263 543) (AFSL No. 403684). The Entitlement Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on or about 9 November 2015 (**Prospectus**). The Prospectus is available on the Company's website: www.tritonminerals.com.au or on the ASX website (company announcements section, ASX code: TON): www.asx.com.au.

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your options and are entered onto the register as a shareholder on or before 5.00 pm (WST) on the Record Date (with a registered address in Australia, New Zealand, China or the United Kingdom) and are eligible under all applicable securities laws to receive an offer under the Entitlement Offer. Therefore, an option holder who is resident **outside** of Australia, New Zealand, China or the United Kingdom or who is not eligible under all applicable securities laws to receive an offer under the Entitlement Offer will not be able to participate in the Entitlement Offer upon exercise of their options.

To exercise your options (provided they have reached their vesting date and any vesting conditions are satisfied by the Record Date) and thereby be eligible to participate in the Entitlement Offer (in respect of the Shares allotted upon exercise of your options), you will need to deliver to the registered office of the Company the following:

- 1 completed application form to exercise options specifying the number of options to be exercised (**Option Exercise Notice**);
- 2 your option certificate covering that number of options; and
- 3 payment of the exercise price for those options by way of cash, bank cheque or telegraphic or other electronic means of transfer of cleared funds made payable to the Company.

You should check if your options are currently exercisable under their terms before submitting an Option Exercise Notice to the Company.

Each Share allotted as a result of the exercise of an option will rank pari passu with all other issued Shares of the Company.

An Option Exercise Notice is enclosed with this letter.

Option Exercise Notices and cleared funds must be received by no later than 5.00 pm (WST) on 13 November 2017.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Entitlement Offer carefully and if in doubt, consult with a professional financial adviser. If you do not wish to participate in the Entitlement Offer, then you do not need to take any action.

Should you have any queries please contact the Company on +61 8 6489 2555 or the Company's share registry - Computershare Investor Services Pty Ltd on 1300 555 159 (from within Australia) or +61 3 9415 4062 (from outside Australia).

Yours faithfully



Company Secretary
David Edwards