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POTENTIAL EPC CONTRACTOR ENGAGEMENT MOVES TO FINAL STAGES OF DUE DILIGENCE NEGOTIATIONS UNDERWAY WITH TWO MAJOR CONSTRUCTION COMPANIES

HIGHLIGHTS

- ✓ Sinosteel and MCC progress to the final stages of due diligence with site visits anticipated in January 2018
 - ✓ Both parties have significant EPC experience in natural resources construction
 - ✓ Contract will encompass Engineering, Procurement and Construction (EPC) services for construction of the Ancuabe Graphite Project
 - ✓ Anticipated that contract will be accompanied by debt financing arrangements
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Triton Minerals Limited (**Triton** or **the Company**) is pleased to announce that Sinosteel Equipment & Engineering Co., Ltd (**Sinosteel MECC**) and MCC International Incorporation Limited (**MCC**) have progressed to the final stage of due diligence for the award of the Engineering, Procurement and Construction (**EPC**) contract for construction of the Ancuabe Graphite Project.

Triton has identified Sinosteel MECC and MCC as potential EPC contractors in consideration of a range of factors, including construction experience in the resource sector, operational capacity, cost and potential to provide development funding as part of an EPC contract.

The final stage of due diligence will commence immediately and run in parallel with the Ancuabe definitive feasibility study (**DFS**) which is expected to be completed in December 2017. Site visits are expected to take place in January 2018.

Shortlisted parties

Sinosteel MECC is an international engineering and construction company with significant global experience in engineering, procurement and construction. Sinosteel MECC is a subsidiary of Sinosteel Engineering & Technology Co., Ltd., which is listed on the Shenzhen stock exchange and is part of the internationally recognised Sinosteel Group.

Founded in 1982, **MCC** is one of the world's largest engineering and construction companies, and has undertaken the design and construction of many of China's steel facilities in China and the Ramu Nickel Cobalt smelter in PNG.

There is no guarantee that binding agreements will be entered into following due diligence and subsequent contract negotiations although Triton intends to use its best endeavours to award a legally binding EPC contract in the first half of 2018.

Commenting on the EPC contractor engagement, Triton Managing Director, Peter Canterbury said:

"We are pleased to have advanced due diligence for the Ancuabe EPC contract with these two very large and experienced construction groups. Sinosteel MECC and MCC have both successfully undertaken construction projects in Mozambique and have shown strong interest in participating in the construction of the Ancuabe Project.

We have identified Sinosteel MECC and MCC on the basis of their significant track record in engineering, construction and procurement, and potential to provide debt financing for construction of the Ancuabe Project.

We will progress the EPC discussions and debt financing terms in parallel with the Ancuabe DFS with a view to awarding the EPC contract in the first half of 2018."

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