

7 December 2017

ENTITLEMENT OFFER UPDATE

Triton Minerals Limited (ASX: TON, **Triton** or the **Company**) is pleased to advise that its non-renounceable entitlement offer, announced on 9 November 2017 (**Entitlement Offer**), has received strong support from shareholders. The Company has received applications for 61,634,322 New Shares (\$4,314,405) from existing shareholders in the Entitlement Offer, representing approximately 72% of the shares offered in the Entitlement Offer.

The shortfall pursuant to the Entitlement Offer is 23,795,028 shares (approximately \$1,665,649) and will be issued in accordance with the underwriting agreement with Somers and Partners Pty Ltd. The allotment of the New Shares pursuant to the Entitlement Offer is expected to occur on 11 December 2017.

The Company recognises and appreciates the support shown by existing shareholders and has allocated New Shares to those shareholders that applied for more than their entitlement. Shandong Tianye Mining Co. Ltd (STM), Triton's cornerstone shareholder, was unable to participate in the Entitlement Offer due to timing issues related to recently implemented Chinese foreign exchange controls. However, STM remains highly committed and supportive of Triton's strategy and continues to assist the Company with off-take and financing proposals in China.

Commenting on the Entitlement Offer, Triton's Managing Director, Peter Canterbury said

"On behalf of the Board, I wish to thank our shareholders for their support of the Entitlement Offer. The funds raised enable Triton to continue to rapidly progress the Ancuabe Project to development. We are targeting commencement of construction in 2018 and aiming for first graphite production in the second half of 2019."

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