



26 March 2018

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Dear Security holder

NON-RENOUCEABLE ENTITLEMENT OFFER

On 16 March 2018, Triton Minerals Limited (ACN 126 042 215) (**Company** or **Triton**) announced that the Company 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 15 Shares held by eligible shareholders on the record date, which under the indicative timetable is 28 March 2018 (**Record Date**), at an issue price of \$0.08 per share to raise up to approximately \$4,172,661 (before costs), with each eligible shareholder offered one free attaching option for every 2 Shares subscribed for under the offer (**Options**) (**Entitlement Offer**). The Options are exercisable at \$0.12 each and expire on 31 December 2018 and are expected to be listed subject to compliance with ASX Listing Rules.

The funds raised under the Entitlement Offer will be applied towards:

- a) replenishing the cash utilised for the transactions with Mr Gregory James Sheffield in relation to Grafex Limitada (Triton's Mozambique subsidiary) and to use this cash for working capital during the anticipated ramp-up of development activities at the Ancuabe Graphite Project;
- b) accelerating the review of the vanadium development potential of the Nicanda Hill graphite-vanadium Project; and
- c) costs of the Entitlement Offer and an ancillary offer and working capital.

The Offer is fully underwritten by Somers & Partners Pty Ltd (ABN 46 149 263 543) (AFSL No. 403684) (**Somers**). Somers will receive an underwriting fee of 5%, and a management fee of 1%, of the amount raised in the Entitlement Offer, as well as 2,000,000 options on the same terms as the Options issued under the Entitlement Offer (**Underwriter Options**).

The Entitlement Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on or about 23 March 2018 (**Prospectus**) and released to the Australian Securities Exchange (**ASX**) on the same date.

The Prospectus is available on the Company's website at www.tritonminerals.com or on the ASX website (company announcements section, ASX code: TON) at www.asx.com.au.

It is anticipated that the Prospectus will be sent to all shareholders in Australia, New Zealand, China and the United Kingdom on or around 29 March 2018.

Summary of key features of the Entitlement Offer

The Entitlement Offer is open to shareholders who hold Shares as at the Record Date with registered addresses in Australia, New Zealand, China and the United Kingdom and who are eligible under all applicable securities laws to receive an offer under the Entitlement Offer (**Eligible Shareholders**). All other shareholders are not eligible to participate in the Entitlement Offer and will be notified by the Company separately (**Excluded Shareholders**). Excluded Shareholders will not be entitled to subscribe for Shares under the Entitlement Offer. The Company's Excluded Shareholders have registered addresses in Canada,

Switzerland, Hong Kong, Indonesia, Japan, Malaysia, Philippines, Singapore, Tanzania, Serbia and the United States of America.

Under the terms of the Entitlement Offer, Eligible Shareholders will be entitled to subscribe for one Share for every 15 Shares held at the Record Date at an issue price of A\$0.08 per Share and will receive one free attaching Option for every two Shares issued with each Option having an exercise price of \$0.12 and expiring on 31 December 2018 and of which the Company will apply for quotation on the ASX (**Entitlements**). Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of Shares and Options.

The Company only has one register on which Entitlements will be calculated.

The Shares will rank equally with the existing ordinary shares from the date of issue. The Company will apply for quotation of the Shares and Options issued pursuant to the Entitlement Offer on the Official List of ASX.

The current number of Shares on issue in the Company is 782,373,987. Under the Entitlement Offer, up to approximately 52,158,266 Shares will be issued and the number of Shares on issue at the completion of the Entitlement Offer will be up to approximately 834,532,253 (assuming no existing options are exercised). Under the Entitlement Offer, up to approximately 28,079,133 Options will be issued, including the Underwriter Options.

The Company currently has 99,419,512 quoted options with each option having an exercise price of \$0.11 and expiring on 30 November 2018. The Company currently has 65,750,000 unquoted options with varying exercise prices and expiry dates on issue:

Number	Expiry Date	Exercise Price
50,000,000 unquoted options	30 June 2018	\$0.10
9,500,000 unquoted options	9 January 2020	\$0.11
6,250,000 unquoted options*	31 December 2018	\$0.12
Total: 65,750,000		

* On the same terms as the Options. The Company expects to apply for quotation of these options in the same class as the Options.

Existing option holders may participate in the Entitlement Offer upon exercise of their options provided the resulting Shares are issued by the Record Date. The Company sent a notice to option holders on 23 March 2018 notifying them of their right to participate in the Entitlement Offer upon exercise of their options.

The Company currently has 19,000,000 performance rights on issue with various performance hurdles and expiry dates. Performance right holders are not eligible to participate in the Entitlement Offer unless those performance rights vest and provided the resulting Shares are issued by the Record Date.

The Entitlement Offer is non-renounceable, therefore you cannot sell your Entitlements.

No shareholder approval for the Entitlement Offer is required.

The Company currently has no dividend policy.

Indicative timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Offer and Appendix 3B	Friday, 16 March 2018
Prospectus lodged at ASIC and ASX	Friday, 23 March 2018
Notice sent to Shareholders	Monday, 26 March 2018
"Ex" Date (date Shares are quoted ex-rights)	Tuesday, 27 March 2018
Record Date to determine Entitlements	5.00pm (WST) Wednesday, 28 March 2018
Prospectus / Entitlement and Acceptance Form despatched	Thursday, 29 March 2018
Opening Date	Thursday, 29 March 2018
Closing Date**	5.00pm (WST) Wednesday, 18 April 2018
Securities quoted on a deferred settlement basis	Thursday, 19 April 2018
Notification to ASX of under subscriptions	Friday, 20 April 2018
Allotment date	Thursday, 26 April 2018
Expected quotation of Shares and Options issued under the Offer**	Friday, 27 April 2018
Despatch of holding statements	Friday, 27 April 2018

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date of the Entitlement Offer, to accept late applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of Shares and Options is subject to confirmation from ASX.

Brief instructions for Eligible Shareholders

If you are an Eligible Shareholder, you may do the following:

- If wish to take up all or part of your entitlement, complete the Entitlement Offer entitlement and acceptance form accompanying the Prospectus (**Entitlement and Acceptance Form**) in accordance with the instructions set out in the form. Forward your completed Entitlement and Acceptance Form, together with payment for the amount shown on the form or for such lesser amount as you wish to apply for, so as to reach the Company's share registry no later than 5.00 pm (WST) on 18 April 2018 (**Closing Date**). Cheques should be made payable to "Triton Minerals Limited" and crossed "Not Negotiable". BPAY® payments are to be made using the BPAY® code and personalised reference number indicated on your Entitlement and Acceptance Form and funds must be received before 5.00pm (WST) on the Closing Date.
- If you do not wish to accept part or all of your entitlement, you are not obliged to do anything.

More information

Before making a decision whether to apply for Shares and Options, please read the Prospectus carefully in its entirety when you receive it. **The Entitlement Offer is scheduled to close at 5:00pm (WST) on 18 April 2018.**

This letter is not a prospectus and does not constitute an offer of securities. An offer of Shares and Options under the Entitlement Offer will only be made in, or accompanied by, a copy of the Prospectus sent to all Eligible Shareholders.

The Directors of the Company recommend that if you are in doubt as to the value of the Entitlement Offer then you should contact your financial adviser.

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 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia).

Yours faithfully



Company Secretary
David Edwards