



ASX Announcement

1 May 2018

ENTITLEMENT OFFER UPDATE

Triton Minerals Limited (ASX: TON, **Triton** or the **Company**) advises that its non-renounceable entitlement offer, announced on 16 March 2018 (**Entitlement Offer**), is now closed. The Company received applications for 11,653,227 new shares and 5,826,613 free attaching options (approximately \$932,258) from existing shareholders in the Entitlement Offer. The new shares and free attaching options will be allotted on 4 May 2018.

The shortfall pursuant to the Entitlement Offer is 40,506,776 shares and 20,253,388 free attaching options (approximately \$3,240,542) and will be issued in accordance with the underwriting agreement between the Company and Somers and Partners Pty Ltd. The allotment of the shortfall shares and free attaching options is expected to occur on 8 May 2018.

The Company recognises and appreciates the support shown by existing shareholders. Shandong Tianye Mining Co. Ltd (**STM**), Triton's cornerstone shareholder, was unable to participate in the Entitlement Offer due to timing issues related to Chinese foreign exchange controls. However, STM remains highly committed and supportive of Triton's strategy and continues to assist the Company with offtake and financing proposals in China.

The Company previously advised in the prospectus lodged on 23 March 2018, that it was targeting finalising binding offtake agreements with Haida Graphite and Tianshengda Graphite Co for April 2018. The Company successfully executed a binding offtake agreement with Tianshengda Graphite Co on 19 April 2018 and wishes to advise that negotiations with Haida Graphite in relation to offtake are ongoing.

Commenting on the Entitlement Offer, Triton 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 ramp up development activities at the Ancuabe Project and accelerate the review of the vanadium development potential of the Nicanda Hill Graphite-Vanadium Project. We are targeting the commencement of Ancuabe construction in the second half of 2018 and aiming for first graphite production in the second half of 2019."

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Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Triton Minerals Limited's current expectations, estimates and assumptions about the industry in which Triton Minerals Limited operates, and beliefs and assumptions regarding Triton Minerals Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Triton Minerals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of

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any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based.

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