



TRITON MINERALS LTD

(formerly known as Triton Gold Limited)

ACN: 126 042 215

**INTERIM FINANCIAL REPORT
FOR THE HALF YEAR ENDED
30 JUNE 2013**

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

**INTERIM FINANCIAL REPORT
For the Half Year Ended 30 June 2013**

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**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

CORPORATE DIRECTORY

DIRECTORS

Mr Malcolm James

Chairman (Non-Executive)

Mr Brad Boyle

Managing Director

Mr Alfred Gillman

Director (Non-Executive)

COMPANY SECRETARY

Mr Brad Boyle

HOME BRANCH

Australian Securities Exchange Limited
Exchange Plaza
2 The Exchange
Perth, WA 6000

REGISTERED OFFICE

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Website: www.tritonmineralsltd.com.au

SHARE REGISTRY

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Level 2, 45 St Georges Terrace
Perth, WA 6000

AUDITORS

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**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT FOR THE HALF YEAR ENDED 30 JUNE 2013

DIRECTORS' REPORT

Your Directors present their financial report on the consolidated entity consisting of Triton Minerals Limited and the entities it controlled at the end of, or during, the half year ended 30 June 2013 ("the Group").

Directors

The following persons were Directors of Triton Minerals Ltd and were in office for the entire period and up to the date of this report unless otherwise stated:

Mr Malcolm James (Non-Executive Chairman)	Director since 31 October 2011
Mr Brad Boyle (Managing Director)	Director since 27 April 2012
Mr Alfred Gillman (Non-Executive Director)	Director since 27 September 2012

Principal Activity

The principal activity of the Group during the financial period was to acquire, explore and develop areas that are highly prospective for graphite, gold, and other precious and base metals and minerals.

Significant Changes in the State of Affairs

In January 2013 the Company raised \$500,000 from the issue of 10 million shares at 5 cents from a placement through Merchant Capital Markets. The shares were issued after shareholder approval was obtained on 28 February 2013. At this date, the Company also issued 6,000,000 unlisted options with nominated performance hurdles and with an exercise price of \$0.05 and expiry date of 18 December 2015 as part consideration of acquisition costs, in accordance with the Joint Venture Agreement executed on 13 December 2012 between Grafex Limitada and the Company, and 2,000,000 unlisted options with exercise price of \$0.10 and expiry date of 18 June 2015 to each of Messrs Boyle, Gillman and James.

In February 2013 the Company, in Joint Venture with Grafex Limitada, acquired two additional exploration licence applications in Mozambique's prolific Graphite region of the Cabo Delgado Province. In accordance with the terms of this agreement, a further 4 million ordinary shares and 4 million unlisted options with nominated performance hurdles and with an exercise price of \$0.05 and expiry date of 7 March 2016 were issued in March 2013 as part consideration for the acquisition costs.

In March 2013, the Company raised over \$1.1 million through a Share Purchase Plan (SPP) with existing shareholders, at the same price as the placement, 5 cents per share. Subsequently, the Company raised a further \$387,000 with sophisticated investors under the provisions of the SPP shortfall, making a total of \$1.5 million under the SPP.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT FOR THE HALF YEAR ENDED 30 JUNE 2013

DIRECTORS' REPORT

Review of Operations

The comprehensive loss of the Group for the financial half year after tax amounted to \$996,300 (2012: \$474,610).

Dividends

No dividends were proposed or paid during the period.

Significant events after the balance date

In August 2013, the Company raised over \$1.1 million through a placement of 20,649,264 shares at 5.5 cents. As a result the Company is now fully funded to expand the current drilling program, which is presently focused on the Target 1 area in License 5365.

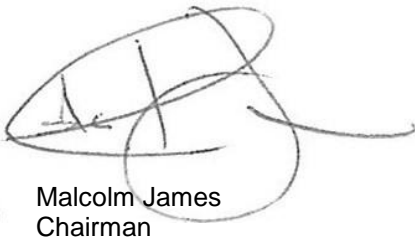
In the same month, the Company entered into an agreement with Mozambique company Mineral Stream Limitada whereby the Company has exclusive rights to complete legal and technical due diligence over Mineral Stream's eight graphite prospecting licences.

There were no other significant events after the end of the reporting date.

Auditor's independence declaration

The auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 20 for the half year ended 30 June 2013 and forms part of this report.

This report is signed in accordance with a resolution of the Board of Directors.



Malcolm James
Chairman

Dated at Perth this 12th day of September 2013

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the Half Year Ended 30 June 2013

	Note	Half Year 30 June 2013 \$	Half Year 30 June 2012 \$
Revenue	3	20,432	21,466
Reclassification of translation difference on disposal of foreign operations		-	39,645
Accountancy & auditing		(39,910)	(24,110)
Consultants fees		(79,714)	(18,093)
Depreciation and amortisation		(7,280)	(8,482)
Directors' fees		(44,000)	(50,333)
Employee benefits expenses		(174,272)	(136,261)
Share-based payments expense	6	(221,081)	-
Investor relations		(113,653)	-
Office and administration		(101,108)	(35,624)
Legal costs		(1,817)	(120)
Rent and utilities		(29,194)	(9,661)
Tenement expenses	4	(42,790)	(132,404)
Tenement impairment		(14,201)	(919)
Travel and accommodation		(58,885)	(5,609)
Insurance		(13,938)	(15,372)
Unrealised loss on shares		(25,842)	(21,161)
Other expenses		(49,047)	(20,121)
Loss before income tax		(996,300)	(417,159)
Income tax expense		-	-
Net loss for the period		(996,300)	(417,159)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Movement in fair value of available for sale assets		-	(17,806)
Reclassification of translation difference on disposal of foreign operations		-	(39,645)
Total comprehensive loss for the half year attributed to equity holders of Triton Minerals Limited		(996,300)	(474,610)
Basic loss per share (cents)		(0.68)	(0.39)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013

	Note	30 June 2013 \$	31 December 2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		1,356,963	289,645
Trade and other receivables		53,866	19,427
TOTAL CURRENT ASSETS		1,410,829	309,072
NON-CURRENT ASSETS			
Financial assets		6,955	32,797
Property, plant and equipment		64,385	69,669
Exploration and evaluation	4	1,620,953	874,846
TOTAL NON-CURRENT ASSETS		1,692,293	977,312
TOTAL ASSETS		3,103,122	1,286,384
LIABILITIES			
CURRENT LIABILITIES			
Trade creditors and accruals		83,906	59,290
Provisions		38,007	12,825
TOTAL CURRENT LIABILITIES		121,913	72,115
NON-CURRENT LIABILITIES			
Provisions		1,264	-
TOTAL NON-CURRENT LIABILITIES		1,264	-
TOTAL LIABILITIES		123,177	72,115
NET ASSETS		2,979,945	1,214,269
EQUITY			
Issued capital	5	19,943,229	17,779,173
Reserves	6	772,452	174,532
Accumulated losses		(17,735,736)	(16,739,436)
TOTAL EQUITY		2,979,945	1,214,269

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Half Year Ended 30 June 2013

	Ordinary Share Capital	Accumulated Losses	Available for sale Reserve	Foreign Currency Translation Reserve	Share- based Payments Reserve	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2012	16,983,173	(15,740,801)	17,806	39,645	69,732	1,369,555
Loss attributable to members	-	(417,159)	-	-	-	(417,159)
Other comprehensive income:						
Unrealised Loss on held for sale financial assets net of deferred tax	-	-	(17,806)	(39,645)	-	(57,451)
Total comprehensive income	-	(417,159)	(17,806)	(39,645)	-	(474,610)
Share-based payment transactions	-	-	-	-	-	-
Shares issued, net of costs	50,000	-	-	-	-	50,000
Balance at 30 June 2012	17,033,173	(16,157,960)	-	-	69,732	944,945
Balance at 1 January 2013	17,779,173	(16,739,436)	-	-	174,532	1,214,269
Loss attributable to members	-	(996,300)	-	-	-	(996,300)
Other comprehensive income:						
Unrealised loss on held for sale financial assets net of deferred tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-
Shares issued, net of costs	2,164,056	-	-	-	-	2,164,056
Options issued during year	-	-	-	-	597,920	597,920
Balance at 30 June 2013	19,943,229	(17,735,736)	-	-	772,452	2,979,945

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Half Year Ended 30 June 2013

	Half Year 30 June 2013 \$	Half Year 30 June 2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	3,642	4,300
Interest received	16,790	17,166
Payments to suppliers and employees	(655,386)	(317,180)
Net cash outflow from operating activities	(634,954)	(295,714)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for plant and equipment	(1,996)	-
Payments for exploration and evaluation assets	(259,788)	(117,531)
Proceeds from repayment/(loan made to) unrelated entity	-	634,000
Net cash inflow/(outflow) from investing activities	(261,784)	516,469
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of ordinary shares net of costs	1,964,056	-
Net cash inflow from financing activities	1,964,056	-
Net increase/(decrease) in cash and cash equivalents	1,067,318	220,755
Cash and cash equivalents at 1 January	289,645	585,035
Cash and cash equivalents at 30 June	1,356,963	805,790

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

TRITON MINERALS LIMITED AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

1. REPORTING ENTITY

Triton Minerals Limited (the "Company") is a company domiciled in Australia. These condensed consolidated interim financial statements ("interim financial statements") as at and for the six months ended 30 June 2013 comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interests in a joint venture. The Group is primarily involved in graphite exploration in Mozambique.

2. BASIS OF PREPARATION

The half year consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and the Australian Accounting Standard AASB 134: *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standards Board.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 31 December 2012 and any public announcements made by Triton Minerals Limited and its controlled entities during the half year in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

Except as described below, the accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2012. The following changes in accounting policies are also expected to be reflected in the Group's consolidated financial statements as at and for the year ending 31 December 2013.

Changes in accounting policies

The Group has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 1 January 2013.

- AASB 10 Consolidated Financial Statements (see (a))
- AASB 11 Joint Arrangements (see (b))
- AASB 13 Fair Value Measurement (see (c))
- Presentation of Items of Other Comprehensive Income (Amendments to AASB 101) (see (d))
- Annual Improvements to AASB 2009–2011 Cycle (see (e)).

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

2. BASIS OF PREPARATION (continued)

Changes in accounting policies (continued)

(a) Subsidiaries

As a result of AASB 10, the Group has changed its accounting policy for determining whether it has control over and consequently whether it consolidates its investees. AASB 10 introduces a new control model that is applicable to all investees, by focusing on whether the Group has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. In particular, AASB 10 requires the Group consolidate investees that it controls on the basis of de facto circumstances.

In accordance with the transitional provisions of AASB 10, the Group reassessed the control conclusion for its investees at 1 January 2013. The Group determined there was no impact as a result of applying AASB 10.

(b) Joint arrangements

Under AASB 11, the Group is required to classify its interests in joint arrangements as either joint operations or joint ventures depending on the Group's rights to the assets and obligations for the liabilities of the arrangements. When making this assessment, the Group considers the structure of the arrangements, the legal form of any separate vehicles, the contractual terms of the arrangements and other facts and circumstances. Previously, the structure of the arrangement was the sole focus of classification.

As at 30 June 2013, the Group is not involved in any joint arrangements, as defined by AASB 11.

(c) Fair value measurement

AASB 13 establishes a single framework for measuring fair value and making disclosures about fair value measurements, when such measurements are required or permitted by other Australian Accounting Standards. In particular, it unifies the definition of fair value as the price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participants at the measurement date. It also replaces and expands the disclosure requirements about fair value measurements in other Australian Accounting Standards.

In accordance with the transitional provisions of AASB 13, the Group has applied the new fair value measurement guidance prospectively, and has not provided any comparative information for new disclosures.

Notwithstanding the above, the change had no significant impact on the measurements of the Group's assets and liabilities.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

2. BASIS OF PREPARATION (continued)

Changes in accounting policies (continued)

(d) Presentation of items of other comprehensive income

As a result of the amendments to AASB 101, the Group has modified the presentation of items of other comprehensive income in its condensed consolidated statement of profit or loss and other comprehensive income, to present separately items that would be reclassified to profit or loss in the future from those that would never be. Comparative information has also been re-presented accordingly.

The adoption of the amendment to AASB 101 has no impact on the recognised assets, liabilities and comprehensive income of the Group.

(e) Segment information

The amendment to AASB 134 clarifies that the Group needs to disclose the measures of total assets and liabilities for a particular reportable segment only if the amounts are regularly provided to the Group's chief operating decision maker, and there has been a material change from the amount disclosed in the last annual financial statements for that reportable segment.

Financial Position

The 30 June 2013 financial report has been prepared on a going concern basis that contemplates the continuity of normal activities and the realisation of assets and the extinguishment of liabilities in the normal course of business. For the half year ended 30 June 2013 the Group reported a net comprehensive loss for the period of \$996,300 (2012: \$474,610 loss) and had cash reserves of \$1,356,963 (2012: \$289,645).

In August 2013, the Company raised over \$1.1 million through a placement of 20,649,264 shares at 5.5 cents. As a result the Company is now fully funded to expand the current drilling program, which is presently focused on the Target 1 area in License 5365.

Based on these facts, the Directors consider the going concern basis of preparation to be appropriate.

Comparative figures

Under AASB 134 *Interim Financial Reporting* the Group is required to disclose comparatives for the comparable interim periods of the immediately preceding annual reporting period, except for the statement of financial position which requires it to disclose comparatives as at the end of the immediately preceding annual reporting period.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

3. REVENUE

	Half Year to 30 June 2013 \$	Half Year to 30 June 2012 \$
The following revenue items are relevant in explaining the financial performance for the half year:		
Other Income	3,642	4,300
Interest revenue	16,790	17,166
	<u>20,432</u>	<u>21,466</u>

4. EXPLORATION AND EVALUATION ASSETS

	30 June 2013 \$	31 December 2012 \$
Balance at the beginning of the year	874,846	-
Expenditure incurred in the period	803,098	1,182,104
Expenditure not capitalised	(42,790)	(306,339)
Impairment of exploration and evaluation	(14,201)	(919)
Balance at the end of the period	<u>1,620,953</u>	<u>874,846</u>

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation or sale of the areas of interest. Management reassess the carrying value of the Group's tenements at each half year, or at a period other than that should there be an indication of impairment.

Shares and options with a combined value of \$376,839 were issued during the period as part consideration to acquire legal tenure to exploration licences held by Grafex Limitada. In accordance with the Group's accounting policy, the entire amount was capitalised. At the date of signing this report, all of the licences had received State Government approval and four of the eight licences included in the joint venture agreement with Grafex had been officially approved by the Mozambique Government.

The impairment of exploration expenditure during the period of the amount \$14,201 relates to the relinquishment of a tenement in the Salmon Gums Project located in Australia.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

5. ISSUED CAPITAL

	Half Year to 30 June 2013 \$	Half Year to 30 June 2012 \$
Ordinary shares	19,943,229	17,033,173

	No.	No.
(a) Movements in ordinary shares on issue		
At the start of the half year	119,370,759	107,370,759
Shares issued	40,000,000	1,000,000
Shares issued for interests in tenements	4,000,000	1,000,000
At the end of the half year	163,370,759	108,370,759

	No.	No.
(b) Movements in options		
At the start of the half year	34,231,250	30,305,680
Options expired	-	(74,430)
Options issued for interests in tenements	10,000,000	-
Options issued to Directors	6,000,000	-
At the end of the half year	50,231,250	30,231,250

6. SHARE BASED PAYMENTS

(a) Share-based payments	\$	\$
Share-based payments expense	221,081	-
Share-based payments capitalised (Note 4)	376,839	-
Total share-based payments	597,920	-

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

6. SHARE BASED PAYMENTS (continued)

(a) Share-based payments (continued)

	Half Year to 30 June 2013 \$	Half Year to 30 June 2012 \$
Issue of Shares		
7 March 2013 - 4 million shares issued to Grafex	200,000	-
Total allocated Issued Capital	<u>200,000</u>	<u>-</u>
Issue of Unlisted Options		
28 February 2013 - 1 million unlisted options granted to Grafex - Tranche 1	37,344	-
28 February 2013 - 5 million unlisted options granted to Grafex – Tranche 2	175,436	-
28 February 2013 - 6 million unlisted options granted to Directors under Employee Share Option Plan	221,081	-
7 March 2013 - 4 million unlisted options granted to Grafex – Tranche 3	<u>164,059</u>	<u>-</u>
Total allocated Issued Capital	<u>597,920</u>	<u>-</u>

(b) Options issued during the period

Maximum term of options granted for services during the year are as follows:

- 6,000,000 Unlisted options granted to Directors pursuant to the Company's Employee Share Options Plan - issued on 28 February 2013 expiring 18 June 2015 with a strike price of \$0.10 and no vesting conditions.
- 1,000,000 Unlisted options granted as part consideration of acquisition costs in accordance with the joint venture agreement executed between Grafex Limitada and Triton Minerals Limited – issued on 28 February 2013 expiring 18 December 2015 with a strike price of \$0.05 and a market based vesting term in that they can only be exercised if the share price of the Company achieves a minimum of 5 consecutive days at or above 15 cents before expiry.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

(b) Options issued during the period (continued)

- 5,000,000 Unlisted options granted as part consideration of acquisition costs in accordance with the joint venture agreement executed between Grafex Limitada and Triton Minerals Limited – issued on 28 February 2013 expiring 18 December 2015 with a market based vesting term in that they can only be exercised if the share price of the Company achieves a minimum of 5 consecutive days at or above \$0.20 before expiry.
- 4,000,000 Unlisted options granted as part consideration of acquisition costs in accordance with the joint venture agreement executed between Grafex Limitada and Triton Minerals Limited – issued on 7 March 2013 expiring 7 March 2016 with a strike price of \$0.05 and a market based vesting term in that they can only be exercised if the share price of the Company achieves a minimum of 5 consecutive days at or above \$0.12 cents before expiry.

Unlisted Options

The fair value of the 16,000,000 equity settled options granted is estimated as at the date of grant using a Black-Scholes model taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used for the period ended 30 June 2013.

	Director Options	Grafex Tranche 1	Grafex Tranche 2	Grafex Tranche 3
Fair value at grant date	\$0.0368	\$0.0373	\$0.0351	\$0.0410
Share price at grant date	\$0.056	\$0.056	\$0.056	\$0.056
Exercise price	\$0.10	\$0.05	\$0.05	\$0.05
Hurdle price	N/A	\$0.15	\$0.20	\$0.12
Expected volatility	149%	149%	149%	150%
Expected life	2.22 years	2.73 years	2.73 years	3 years
Expected dividends	Nil	Nil	Nil	Nil
Risk-free interest rate	2.72%	2.72%	2.72%	2.85%
Valuation	\$221,081	\$37,344	\$175,436	\$164,059

For the options issued to Grafex, the valuation was obtained by setting the strike price to the hurdle rate.

The total value of these options was \$597,920 at the date that they were granted.

Listed Options

No listed options were issued during the period ended 30 June 2013.

(c) Options issued during the prior period

No listed or unlisted options were issued during the period to 30 June 2012.

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

7. SEGMENT REPORTING

Triton has identified its operating segments based on the internal reports that are provided to the Board of Directors on a monthly basis. Management has identified the operating segments based on the location of the projects. There are two operating segments, being Australia and Africa, which include exploration expenditure.

Segment assets include the cost to acquire the tenements and the capitalised exploration costs of those tenements.

	Australia	Africa	Treasury	Total
	\$	\$	\$	\$
Six months ended 30 June 2013				
Segment revenue	-	-	20,432	<u>20,432</u>
Segment loss for the year	(14,201)	(56,991)	(5,410)	(76,602)
Reconciliation to net operating loss:				
Depreciation expense				(7,280)
Corporate expense				<u>(912,418)</u>
Net loss per statement of comprehensive income				<u>(996,300)</u>
Six months ended 30 June 2012				
Segment revenue	-	-	21,466	<u>21,466</u>
Segment loss for the year	(919)	(92,759)	21,466	(72,212)
Reconciliation to net operating loss:				
Depreciation expense				(8,482)
Corporate expense				<u>(336,465)</u>
Net loss per statement of comprehensive income				<u>(417,159)</u>

**TRITON MINERALS LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE FINANCIAL STATEMENTS

For the Half Year Ended 30 June 2013

7. SEGMENT REPORTING (continued)

	Australia	Africa	Treasury	Total
	\$	\$	\$	\$
Total segment assets at 30 June 2013				
Segment assets	178,064	1,507,274	1,417,784	<u>3,103,122</u>
Total assets from continuing operations per statement of financial position				<u>3,103,122</u>
Total segment assets at 31 December 2012				
Segment assets	189,715	754,800	341,869	<u>1,286,384</u>
Total assets from continuing operations per statement of financial position				<u>1,286,384</u>

8. EVENTS SUBSEQUENT TO REPORTING DATE

In August 2013, the Company raised over \$1.1 million through a placement of 20,649,264 shares at 5.5 cents. As a result the Company is now fully funded to expand the current drilling program, which is presently focused on the Target 1 area in License 5365.

In the same month, the Company entered into an agreement with Mozambique company Mineral Stream Limitada whereby the Company has exclusive rights to complete legal and technical due diligence over Mineral Stream's eight graphite prospecting licences.

There were no other significant events after the end of the reporting date.

9. CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

10. COMMITMENTS

The Group has annual minimum obligations in relation to maintaining its granted tenements in good standing.

TRITON MINERALS LIMITED AND CONTROLLED ENTITIES

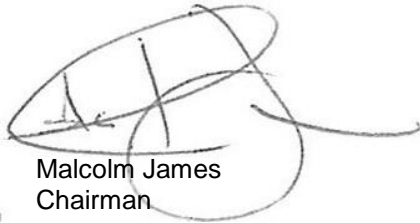
DIRECTORS' DECLARATION

For the Half Year Ended 30 June 2013

The Directors of the Company declare that:

1. The financial statements and notes of the consolidated entity for the half year ended 30 June 2013 are in accordance with the *Corporations Act 2001*, including
 - (a) comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*; and
 - (b) give a true and fair view of the Group's financial position as at 30 June 2013 and its performance for the half year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Malcolm James
Chairman

Dated at Perth this 12th day of September 2013.

Auditor's independence declaration under section 307C of the Corporations Act 2001

To the directors of Triton Minerals Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the period ended 30 June 2013 there have been:

- (i) no contraventions of the auditors independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

NPAS

Nexia Perth Audit Services Pty Ltd

Amar Nathwani

**Amar Nathwani B.Eng, CA
Director**

Perth
12 September 2013

Independent Auditor's Review Report to the members of Triton Minerals Limited

Report on the Interim Financial Report

We have reviewed the accompanying interim financial report of Triton Minerals Limited and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 30 June 2013, the condensed consolidated statement of profit or loss and comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the period ended on that date, notes comprising a summary of accounting policies, other explanatory notes, and the directors' declaration of the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the interim period.

Directors' Responsibility for the Interim Financial Report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such controls as the directors determine are necessary to enable the preparation of the interim financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2013 and its performance for the period ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Triton Minerals Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Nexia Perth Audit Services Pty Ltd

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Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Triton Minerals Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2013 and of its performance for the period ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and *Corporations Regulations 2001*.

NPAS

Nexia Perth Audit Services Pty Ltd

Amar Nathwani

**Amar Nathwani B.Eng, CA
Director**

Perth
12 September 2013