

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Triton Minerals Limited - TON

ABN

99 126 042 215

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(515) (721)	(515) (721)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	3	3
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	1	1
Net Operating Cash Flows	(1,232)	(1,232)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	 (578) (1)	 (578) (1)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	 18	 18
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(561)	(561)
1.13 Total operating and investing cash flows (carried forward)	(1,793)	(1,793)

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1.13	Total operating and investing cash flows (brought forward)	(1,793)	(1,793)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,580	1,580
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	1,580	1,580
	Net increase (decrease) in cash held	(213)	(213)
1.20	Cash at beginning of quarter/year to date	1,497	1,497
1.21	Exchange rate adjustments to item 1.20	13	13
1.22	Cash at end of quarter	1,297	1,297

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	205
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

\$205,125 for Executive and Non-Executive Directors Fees and Superannuation

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the period the Company issued 9,332,886 fully paid ordinary shares with a value of \$1,602,568 to shareholders of Grafex Lda as part consideration to earn a 90% interest in the Company's Mozambique Graphite Project.

During the period the Company issued 541,125 fully paid ordinary shares at a deemed issue price of \$0.1848 per share for a value of \$100,000 and issued 4,548,763 unlisted options exercisable at \$0.2748 with an expiry date 23 January 2018 with a valuation of \$685,423 to Long State Investments Ltd as consideration for establishing an Equity Placement Facility for up to A\$20 million.

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	650
4.2 Development	0
4.3 Production	0
4.4 Administration	600
Total	1,250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,230	650
5.2 Deposits at call	67	847
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,297	1,497

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Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	331,296,979	331,296,979	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	319,643 541,125 7,661,877 7,142,857 1,671,009 2,565,000 100,000 60,070 192,957 940,710	319,643 541,125 7,661,877 7,142,857 1,671,009 2,565,000 100,000 60,070 192,957 940,710	\$0.10 \$0.1848 \$0.1672 \$0.14 \$0.1924 \$ 0.10 \$ 0.10 \$ 0.20 \$0.1924 \$0.20
7.5	*Convertible securities (description)	15,000,000 Performance Rights subject to vesting conditions	Nil	Nil

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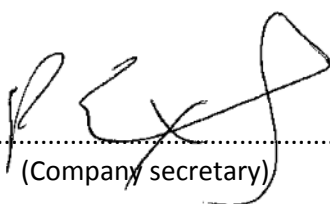
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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>(description and conversion factor)</i>	<i>Total Number</i>	<i>Number quoted</i>	<i>Exercise price</i>	<i>Expiry date</i>
		300,000	-	\$0.10	18 Jun 2015
		7,918,957	-	\$0.10	31 Dec 2016
		5,000,000	-	\$1.00	23 Jul 2017
		5,000,000	-	\$0.70	25 Aug 2017
		4,548,763	-	\$0.2748	23 Jan 2018
		2,570,648	-	\$0.20	16 Mar 2017
	Performance Rights	15,000,000	-	Refer to Appendix 1	20 Aug 2018
7.8	Issued during quarter	4,548,763	-	\$0.2748	23 Jan 2018
		3,571,428	-	\$0.20	16 Mar 2017
7.9	Exercised during quarter	2,100,000	-	\$0.10	18 Jun 2015
		884,643	-	\$0.10	31 Dec 2016
		1,000,780	-	\$0.20	16 Mar 2017
7.10	Expired during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- This statement does give a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 30 April 2015

Print name: Paige Exley

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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities - The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Appendix 1 – Unquoted Performance Rights

No. of Performance Rights	Exercise Price	Minimum Vesting Period	Vesting Condition 1	Vesting Condition 2	Expiry Date
15,000,000	Nil	20 August 2017 (36 Months from Grant Date)	if an announcement is made to the market by the Company confirming a minimum of an inferred resource or higher at the Company's Balama north project of at least 0.5b tonnes of graphite bearing ore – 6,000,000 Performance Rights will vest and convert to fully paid ordinary shares, upon satisfaction of the Minimum Vesting Period	if an announcement is made to the market by the Company confirming that a pre-feasibility or other feasibility study will be undertaken within the Company's Balama north project – 9,000,000 Performance Rights will vest and convert to fully paid ordinary shares, upon satisfaction of the Minimum Vesting Period	20 August 2018

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