



TRITON MINERALS LTD

ACN 126 042 215

**NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY
MEMORANDUM TO SHAREHOLDERS**

TIME: 2.30 pm (AWST)
DATE: 30 May 2017
PLACE: Celtic Club Perth
48 Ord Street, West Perth, WA

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

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AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 31 December 2016, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 31 December 2016 as set out in the 2016 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: *The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:*

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.*

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.*

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

RESOLUTION 2 – RE-ELECTION OF PATRICK BURKE AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Patrick Burke who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."

RESOLUTION 3 – RE-ELECTION OF GUANGHUI (MICHAEL) JI AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Guanghui (Michael) Ji, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."

RESOLUTION 4 – CHANGE OF AUDITOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purposes of Section 327B(1) of the Corporations Act and for all other purposes, PricewaterhouseCoopers being qualified and having consented to act, be appointed as auditor of the Company effective immediately upon the later of close of this meeting and the day of receipt of ASIC consent, and that they be paid the usual and proper professional fees as remuneration."

RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: *The Company will disregard any votes cast on Resolution 5 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:*

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

RESOLUTION 6 – REFRESH APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE COMPANY'S CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of section 648G of the Corporations Act and all other purposes, Shareholders approve the proportional takeover provisions, previously approved at the 2014 Annual General Meeting and set out in article 36 of the Company's Constitution, and that they be refreshed for a further three years."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

DATED: 21 APRIL 2017

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read "Peter Canterbury". The signature is written in a cursive, flowing style.

**TRITON MINERALS LTD
PETER CANTERBURY
MANAGING DIRECTOR**

HOW TO VOTE

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

VOTING IN PERSON (OR BY ATTORNEY)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed

VOTING BY PROXY

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 2.30 pm (AWST time) on Sunday 28 May 2017. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:

| | |
|-------------------------|--|
| Online | At www.investorvote.com.au |
| By mail | Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia |
| By fax | 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia) |
| By mobile | Scan the QR code on your proxy form and follow the prompts |
| Custodian Voting | For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions |

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 2.30 pm (AWST time) on Sunday 28 May 2017. If facsimile transmission is used, the Power of Attorney must be certified.

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 2.30 pm (AWST time) on Sunday 28 May 2017.

TRITON MINERALS LIMITED
ACN 126 042 215
EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 31 December 2016, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2016 Annual Report be adopted. The Remuneration Report is set out in the Company's 2016 Annual Report and is also available on the Company's website (www.tritonminerals.com).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 31 December 2015 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 2 December 2016. Accordingly, if at least 25% of the votes cast on Resolution 1 are **against** adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2 – RE-ELECTION OF PATRICK BURKE AS A DIRECTOR

Pursuant to Clause 13.2 of the Company's Constitution, Patrick Burke, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Burke holds a Bachelor of Law from the University of Western Australia. He has extensive legal and corporate advisory experience and over the last 10 years has acted as a Director for several ASX, NASDAQ and AIM listed resources companies. His legal expertise is in corporate commercial and securities law in particular capital raisings and mergers and acquisitions. His corporate advisory experience includes identification and assessment of acquisition targets, strategic advice, deal structuring and pricing, funding, due diligence and execution.

RESOLUTION 3 – RE-ELECTION OF GUANGHUI (MICHAEL) JI AS A DIRECTOR

Pursuant to Clause 13.2 of the Company's Constitution, Guanghui (Michael) Ji, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr. Guanghui (Michael) Ji is the CEO of Minjar Gold. Prior to this Mr. Ji worked for various leading mining companies throughout China and Mongolia. He has been involved in production management and international mining resource development for 16 years, mainly in the gold and non-ferrous metal mining and processing sector. Mr. Ji graduated from North China Electric Power University in 2000 with a Bachelor of Engineering in Management. Mr Ji sits on the Board as a nominee of Shandong Tianye, a substantial shareholder of the Company.

RESOLUTION 4 – CHANGE OF AUDITOR

Following a review of its audit requirements the Board has selected PricewaterhouseCoopers as the Company's auditor with effect from the later of the close of this Annual General Meeting or the day on which ASIC gives its consent.

In accordance with Corporations Act, the Chairman of the Audit Committee, Mr Patrick Burke nominated PricewaterhouseCoopers as auditor of the Company. PricewaterhouseCoopers has consented to the appointment. Nexia Australia has agreed to resign as auditor (subject to ASIC's consent) with effect from the later of close of this Annual General Meeting or the day on which ASIC gives its consent.

Under the Corporations Act the Company must obtain the approval of shareholders and ASIC for the appointment of PricewaterhouseCoopers as auditors of the Company. Subject to these approvals being obtained, the appointment of PricewaterhouseCoopers will become effective from the later of close of the Annual General Meeting or the day on which ASIC gives its consent.

RESOLUTION 5 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Background

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million or less; and
- (b) the entity that is not included in the S&P ASX 300 Index.

The Company has a market capitalisation of approximately \$44.7 million as at 18 April 2017 and is an eligible entity for the purposes of Listing Rule 7.1A.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

Resolution 5 seeks Shareholders' approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's exploration activities, feasibility studies, the acquisition of resource assets or investments (should suitable assets or investments be available), corporate costs and general working capital.

Listing Rule 7.1A

The effect of Resolution 5 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has Shares, unlisted Options and performance rights on issue.

Based on the number of Shares on issue at the date of this Notice, the Company will have 657,805,299 Shares on issue and therefore, subject to Shareholder approval being obtained under Resolution 5, 65,780,529 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

(A x D) – E

- A is the number of Shares on issue 12 months before the date of issue or agreement:
- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (b) plus the number of partly paid Shares that became fully paid in the 12 months;
 - (c) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
 - (d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

| Variable 'A' | Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect | Dilution | | |
|--|--|--|---|--|
| | | \$0.037 Issue Price at half the current market price | \$0.073 Issue Price at current market price | \$0.146 Issue Price at double the current market price |
| Current Variable 'A' 657,805,299 Shares | Shares issued | 65,780,530 | 65,780,530 | 65,780,530 |
| | Funds raised | 2,236,538 | 4,473,076 | 8,946,152 |
| | Dilution | 10% | 10% | 10% |
| 50% increase in current Variable 'A' 986,707,948 Shares | Shares issued | 98,670,795 | 98,670,795 | 98,670,795 |
| | Funds raised | 3,354,807 | 6,709,614 | 13,419,228 |
| | Dilution | 10% | 10% | 10% |
| 100% increase in current variable 'A' 1,315,610,598 Shares | Shares issued | 131,561,060 | 131,561,060 | 131,561,060 |
| | Funds raised | 4,473,073 | 8,946,152 | 17,892,304 |
| | Dilution | 10% | 10% | 10% |

Note: *This table assumes:*

- No Options are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
- This table does not set out any dilution pursuant to ratification under Listing Rule 7.4.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
 1. *the date on which the price at which the Equity Securities are to be issued is agreed; or*
 2. *if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.*
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 1. *the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and*
 2. *the Equity Securities may be issued:*
 - a. *at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities; or*
 - b. *as consideration (or part thereof) for the acquisition of a new asset, both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.*

- (c) The table above on page 13 shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

1. *examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;*
 2. *examples of where the issue price of ordinary securities is the current market price as at close of trade on 13 April 2017, being \$0.068 (current market price), where the issue price is halved, and where it is doubled; and*
 3. *the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.*
- (d) Approval of the Additional 10% Placement Capacity will be valid during the period (**Additional Placement Period**) from the date of the Annual General Meeting and will expire on the earlier of:
1. *the date that is 12 months after the date of the Annual General Meeting; and*
 2. *the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).*
- (e) The Company may seek to issue the Equity Securities for the following purposes:
1. *If Equity Securities are issued for cash consideration, the Company intends to use the funds for exploration activities, feasibility studies, the acquisition of resource assets or investments (should suitable assets or investments be available), corporate costs and general working capital.*
 2. *If Equity Securities are issued for non-cash consideration for acquisition of resource assets, investments and the provision of services. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.*

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.

- (f) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:
1. *the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer;*

2. the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
3. the financial situation and solvency of the Company; and
4. advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Additional 10% Placement Capacity have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.

(g) The Company has previously obtained Shareholder approval under Listing Rule 7.1A.

The Company previously obtained Shareholder approval under Listing Rule 7.1A on 2 December 2016. In the 12 months preceding the date of the Meeting, the Company has issued 304,311,523 Equity Securities which represents 63.4% of the total number of Equity Securities on issue at the commencement of that 12 month period. The following information is provided in relation to each issue of Equity Securities in the 12 months preceding the date of the Meeting:

| Date of issue | Quantity | Class | Recipients | Issue price and discount to Market Price (if applicable) ¹ | Form of consideration |
|-------------------|-------------|---------------------|--|---|--|
| 21 September 2016 | 105,248,400 | Shares ² | Shandong Tianye Mining Co Ltd (Nominee of Minjar Gold Pty Ltd) | \$0.06 per Share (discount of 1.64%) | For cash only Pursuant to the Subscription Agreement between the Company and Minjar Gold Pty Ltd dated 25 July 2016. The funds raised by the Company via the issue of shares that were applied to meeting the Creditors' Trust Payment of \$5 million and working capital. Approved by shareholders on 19 September 2016. Amount raised \$6,314,904; this has all been spent. |
| 28 October 2016 | 1,800 | Shares ² | Single shareholder on conversion of options | \$0.15 per share (premium of 146.7%) | For cash. The total cash consideration raised was \$270. The amount of cash that has been spent is \$270 and it was spent on exploration activities, corporate costs and general working capital. |
| 28 November 2016 | 131,560,657 | Shares ² | Eligible shareholders | \$0.06 per share (Discount of 1.32%) | For cash only Pursuant to a pro rata non-renounceable entitlement offer of one ordinary share for every four held by eligible shareholders on the record date, 28 October 2016. Amount raised \$7,893,634. The amount of cash that has been spent is \$2,518,341 and it was spent on share issue |

| Date of issue | Quantity | Class | Recipients | Issue price and discount to Market Price (if applicable) ¹ | Form of consideration |
|------------------|------------|---------------------------------|--|---|--|
| | | | | | costs, exploration activities, feasibility studies, corporate costs and general working capital. The remaining amount of that cash will be spent on exploration activities, feasibility studies, the acquisition of resource assets or investments (should suitable assets or investments be available), corporate costs and general working capital. |
| 28 November 2016 | 50,000,000 | Unlisted Options ³ | Shandong Tianye Mining Co Ltd (Nominee of Minjar Gold Pty Ltd) 25,000,000 and Somers & Partners Pty Limited 25,000,000 | Nil consideration. Exercise price \$0.10 | For non-cash only, attached to a rights issue. Approved by shareholders on 19 September 2016. The current value of that non-cash consideration is \$1,035,440 |
| 9 December 2016 | 12,000,000 | Performance Rights ⁴ | Peter Canterbury, Managing Director | Nil consideration | For non-cash only Issued as a cost-effective way to remunerate the Managing Director. The current value of that non-cash consideration is \$144,000. |
| 16 March 2017 | 666 | Shares ² | Single shareholder on conversion of options | \$0.15 per share (premium of 97.4%) | For cash. The total cash consideration raised was \$100. This amount has not been spent and will be spent on exploration activities, feasibility studies, the acquisition of resource assets or investments (should suitable assets or investments be available), corporate costs and general working capital. |
| 17 March 2017 | 5,500,000 | Performance Rights ⁵ | Senior employees | Nil consideration | For non-cash only Issued as a cost-effective way to remunerate senior employees. The current value of that non-cash consideration is \$137,600. |

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: TON (terms are set out in the Constitution).
3. Unlisted Options in the capital of the Company, exercisable at \$0.10, on or before 30 June 2018.

4. Issued in accordance with the terms and conditions approved by shareholders at the annual general meeting held 2 December 2016. On vesting, one performance right is converted into one fully paid ordinary share in the Company. Vesting is subject to conditions set out in the Notice of Meeting held 2 December 2016.
5. Issued under Triton's Employee Equity Incentive Plan approved by shareholders on 22 October 2015. On vesting, one performance right is converted into one fully paid ordinary share in the Company. Vesting is subject to conditions set out in the Appendix 3B dated 17 March 2017.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined who the Company will issue Equity Securities to under the Additional 10% Placement Capacity, other than noting that the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph (f) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.

RESOLUTION 6 – REFRESH APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE COMPANY'S CONSTITUTION

Background

The proportional takeover provisions contained in article 36 of the Company's Constitution (see ASX announcement dated 20 August 2014 for a copy of the Company's Constitution) requires the renewal of approval for the provisions every three years or the provisions cease to have effect. The proportional takeover provisions were adopted by Shareholders at the Annual General Meeting held on 20 August 2014.

The Corporations Act requires the Company to provide Shareholders with an explanation of the proportional takeover approval provisions so that Shareholders may make an informed decision on whether to support or oppose the resolution.

Proportional Takeover Bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of that Shareholder's shares (i.e. less than 100%). Shareholders who accept such an offer in full will only dispose of that specified proportion and retain the balance of their Shares.

This may allow effective control of the Company to pass to the bidder without Shareholders having the chance to sell all of their Shares, and may assist the bidder to take control of the Company without paying an adequate control premium.

Effect of a Proportional Takeover Bid Provision

If a proportional takeover bid is made, the Directors must ensure that a meeting of Shareholders is held and the Shareholders vote on a resolution to approve the takeover bid at least 14 days before the last day of the bid period. Each Shareholder has one vote for each Share held. The vote is decided on a simple majority. The bidder and its Associates are not allowed to vote. If the resolution is not passed, no transfer will be registered as a result of the takeover bid and the offer will be taken to have been withdrawn. If the resolution is not voted on by the deadline, the resolution approving the bid is taken to have been passed. If the bid is approved (or taken to have been approved) all valid transfers must be registered, providing they comply with the other provisions of the Company's Constitution. The proportional takeover approval provisions in the Company's Constitution do not apply to full takeover bids and will only apply for 3 years after the date of renewal of the adoption of the

proportional takeover approval provisions in the Company's Constitution (i.e. until 30 May 2020) unless again renewed by Shareholders before this time.

Knowledge of any Acquisition Proposals

At the date of this Notice, no Director or executive officer is aware of any current proposal by any person to acquire or to increase the extent of a substantial interest in the Company.

Reasons for and Potential Advantages and Disadvantages of Rule

The Directors consider that the takeover approval provisions have no potential advantages for them. The reasons for and potential advantages of the proposed proportional takeover approval provisions for Shareholders include:

- (a) Shareholders have the right to decide by majority vote whether to accept a proportional takeover bid;
- (b) it may help Shareholders to avoid being locked in as a minority and avoid the bidder acquiring control of the Company without paying an adequate control premium (i.e. not being required to pay for all of the Shares on issue);
- (c) it increases Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) knowing the view of the majority of Shareholders may help each individual Shareholder to form an opinion on whether to accept or reject an offer under the bid.

The Directors consider that the takeover approval provisions have no potential disadvantages for them. The potential disadvantages of the proposed proportional takeover approval provisions for Shareholders include:

- (a) proportional takeover bids for Shares in the Company may be discouraged;
- (b) Shareholders may lose an opportunity to sell some of their Shares at a premium; and
- (c) the likelihood of a proportional takeover succeeding may be reduced.

On balance, the Directors consider that the possible advantages outweigh the possible disadvantages such that refreshing the proportional takeover provisions is in the interests of Shareholders.

Directors' Recommendation

The Board considers Resolution 6 to be in the best interests of the Shareholders and recommends that Shareholders vote in favour of Resolution 6.

SCHEDULE 1 – GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Additional 10% Placement Capacity has the meaning set out on page 12.

Additional Placement Period has the meaning set out on page 15.

Annual Report means the annual report of the Company for the year ended 31 December 2016

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 31 December 2016

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual appointed to chair the meeting of the Company convened by the Notice.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Triton Minerals Limited ACN 126 042 215.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Equity Securities has the same meaning as the Listing Rules

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 31 December 2016

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.


Spill Meeting and Spill Resolution have the meanings set out on page 10.

Trading Day is a day determined by ASX to be a trading day in accordance with the Listing Rules.

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Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 2.30pm (AWST) Sunday, 28 May 2017**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Triton Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Triton Minerals Limited to be held at the Celtic Club Perth, 48 Ord Street, West Perth, Western Australia on Tuesday, 30 May 2017 at 2.30pm (AWST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | | For | Against | Abstain |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Non-Binding Resolution to Adopt Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Patrick Burke as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Guanghui (Michael) Ji as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Change of Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Approval of 10% Placement Capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Refresh Approval of Proportional Takeover Provisions in the Company's Constitution | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /
