



ASX Announcement

9 May 2018

## **SECOND BINDING OFFTAKE AGREEMENT SIGNED FOR ANCUABE GRAPHITE PROJECT**

### **Offtake with Chenyang highlights strong demand for Ancuabe graphite concentrate**

- ✓ **Binding offtake agreement with major Chinese graphite company, Chenyang, for up to 16,000 tonnes per annum of Ancuabe graphite concentrate**
- ✓ **Up to 32,000 tonnes per annum now sold forward via binding offtake agreements for a minimum of 5 years which is > 50% of forecast annual production.**
- ✓ **Graphite concentrate to be sold at prevailing market prices, ensuring exposure to anticipated strong demand and projected prices for premium-quality graphite**
- ✓ **Strong momentum in product marketing, EPC and financing objectives for Ancuabe**

Triton Minerals Limited (**Triton** or **the Company**) is pleased to announce that it has signed a second binding offtake agreement for its flagship Ancuabe Graphite Project, this time with Qingdao Chenyang Graphite (**Chenyang**).

Chenyang is one of the largest graphite companies in the Qingdao area of Shandong Province. Chenyang is focussed on graphite processing and trading, producing advanced graphite products for customers in China, Japan and Korea.

The binding offtake agreement with Chenyang (**Offtake Agreement**) covers up to 16,000 tonnes a year of Ancuabe graphite concentrate for at least five years, with a seller option for a further five years. The minimum quantity under the Offtake Agreement is 10,000 tonnes per annum, across a range of graphite products specifications.

The selling price under the Offtake Agreement will be determined by prevailing market prices in China, subject to a range, ensuring that Triton retains exposure to anticipated strong demand and projected prices for premium-quality graphite.

The Offtake Agreement is conditional upon Triton making an investment decision, obtaining all approvals and a mining concession and completing construction of the mine and infrastructure, which is anticipated to be completed in the second half of 2019.

Triton has now signed binding offtake agreements for up to approximately 50% of the annual projected graphite concentrate production from Ancuabe. In addition, Triton continues to receive strong expressions of interest for offtake and is continuing to progress negotiations with other offtake parties.

**Commenting on the Offtake Agreement, Triton Managing Director Peter Canterbury said:** *"We are excited to announce the Offtake Agreement with Chenyang, which reflects strong demand for our premium quality Ancuabe graphite concentrate.*

*Securing binding agreements for up to 50% of forecast annual production with experienced graphite producers in Chenyang and Tianshengda demonstrates the success of Triton's product marketing strategy and the demand for large flake, high purity graphite in the Chinese market.*

*In addition, this external support for the Ancuabe Graphite Project provides strong momentum for our EPC, financing and development objectives, which are on-track to enable an investment decision in 2018 and first production from Ancuabe in late 2019.*

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### Forward-Looking Statements

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