



QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 31 MARCH 2019

- ✓ **Project investment, financing and offtake MoU signed with Qingdao Jinhui Graphite Co. Ltd, providing a framework to reach a binding agreement within six months.**
- ✓ **Successful completion of a fully underwritten placement of TONOD options raising a total of \$721,835 before costs of the placement.**

Triton Minerals Limited (ASX: TON) (**Triton** or the **Company**) is pleased to present its activities report for the quarter ended 31 March 2019.

ANCUABE GRAPHITE PROJECT

Memorandum of Understanding

In March, the Company signed a Non-Binding Memorandum of Understanding (**MoU**) with Qingdao Jinhui Graphite Co. Ltd (Jinhui), one of China's leading graphite companies. The MoU followed an approach from Jinhui and commercial and technical meetings between Triton and Jinhui management. Jinhui have received samples of Ancuabe graphite, and the results of testing will provide the catalyst to commence more detailed negotiations.

As envisaged in the MoU, the binding agreement would include:

- A direct project level investment of up to 10% in the Ancuabe Graphite Project
- Financing support through concessional debt and/or equipment financing facilities
- Offtake of up to 15,000 tonnes per annum of graphite concentrate
- Technical collaboration for value-added processing for supply of Ancuabe graphite into the Chinese flame retardant, refractories and battery markets

Founded in 1999, Jinhui is a privately-owned Shandong based graphite company and one of China's biggest graphite producers with more than 600 employees. The company produces approximately 60,000mtpa of high purity and value-added graphite products that are distributed to more than 200 enterprises throughout China and exported to more than 10 countries and regions including Japan, the United States, South Korea, Europe and South East Asia.

CORPORATE AND FINANCE OVERVIEW

Capital Raising

During the quarter, Triton completed the previously announced placement of 133,676,165 TONOD Options at an issue price of \$0.0054 per option to raise \$721,835 before costs of the placement, with each TONOD Option issued having an exercise price of \$0.10 and expiring on 30 September 2020. Proceeds from the capital raising are being applied to development activities including permitting, engineering and financing, offer costs and working capital.

Corporate Information

At 31 March 2019, the Company had 4,137 shareholders and 927,137,924 shares on issue. The top 20 shareholders held 49.4% of the issued ordinary shares.

At 31 March 2019, the Company had cash at bank of approximately \$796,000.

Expenditure

The pro-forma appendix 5B – statement of consolidated cash flows is provided in a separate report.

ASX Announcements

The Quarterly Report should be read in conjunction with all announcements made by the Company to the ASX, including the financial statements for the year ending 31 December 2018 which contain further details about material business risks. These announcements can be found on the following link:

<http://www.tritonminerals.com/investors/asx-announcements/>

Schedule of Tenements (ASX Listing Rule 5.3.3)

As at 31 March 2019, the Triton Group held an 100% economic interest in Grafex Limitada, the holder of the following interests in exploration tenements (all located in Mozambique):

Licence	Project	Prospect/ Deposit	Status	Change In Quarter	Note	Economic Interest
EL5966	Balama Nth	Nicanda Hill	Granted	No change		100%
EL5365	Balama Nth	Cobra Plains	Granted	No change	1	100%
EL5304	Balama Sth	-	Granted	No change		100%
EL5380	Ancuabe	T20	Granted	No change	2	100%
EL5336	Ancuabe	T12, T16	Granted	No change	3	100%
EL5305	Ancuabe	-	Granted	No change	4	100%
EL6537	Ancuabe	T18, T19	Relinquished	No change	5	100%
EL5934	Ancuabe	T10, T11	Approved - Pending grant	No change	6	100%

Notes - All applications are pending a response from the Mozambique mining authority, INAMI

1. Application to renew licence for a further two years submitted in September 2017.
2. Application to renew licence for a further two years submitted in August 2017. Application to modify and reduce the area submitted in November 2017.
3. Application to modify area submitted in September and further modifications submitted in November 2017. Application for a mining licence submitted in November 2017. New number assigned by INAMI: 9132C.
4. Application to modify area submitted in November 2017.
5. Addressed as a change to area in 5336 submitted in November 2017 in which part of area of EL6537 was added to EL5336. Application for remaining area of EL6537 was relinquished in November 2017.
6. Application to modify area of EL5934 submitted in November 2017.

For further information please contact:

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Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Triton Minerals Limited's current expectations, estimates and assumptions about the industry in which Triton Minerals Limited operates, and beliefs and assumptions regarding Triton Minerals Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Triton Minerals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statements is based.