



STATE OWNED ENTERPRISE JINAN HI-TECH AGREES TO \$19.5 MILLION INVESTMENT IN TRITON AND TO SUPPORT EPC PACKAGE DEBT FUNDING

- ✓ Major Chinese SOE, Jinan Hi-Tech, has agreed to acquire Shandong Tianye Mining's 19.3% shareholding in Triton for total consideration of A\$11.0 million at 6.2 cents per Share, subject to Chinese regulatory approval.
 - ✓ Jinan Hi-Tech has also agreed to subscribe for A\$8.5 million in Triton at 4.1 cents per share, subject to Triton shareholder approval.
 - ✓ Jinan Hi-Tech to hold 34.01% of Triton at completion of both transactions.
 - ✓ In addition, Jinan Hi-Tech has agreed to provide financing support to finalise the debt requirements for the Ancuabe Graphite Project.
 - ✓ Investment in Triton follows extensive due diligence on Triton and the Ancuabe Graphite Project.
 - ✓ Funds raised enable Triton to commence development of the Ancuabe Graphite Project, with the EPC contractor to commence detailed engineering and placement of orders for long lead items.
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Triton Minerals Limited (ASX: TON, **Triton** or **Company**) is pleased to advise that following a significant period of due diligence on Triton and the Ancuabe Graphite Project, the board of Jinan Hi-Tech ("**JHT**"), a major Shandong based state owned enterprise ("**SOE**") has approved, subject to Triton shareholder and Australian and Chinese regulatory approvals, an investment of \$19.5 million in Triton via:

- Subscription of \$8.5 million for 207.3 million fully paid ordinary shares ("**Shares**") at 4.1 cents per Share, subject to Triton shareholder approval ("**Strategic Placement**"); and
- Acquisition of Shandong Tianye Mining's ("**STM**") 19.3% shareholding in Triton for total consideration of A\$11.0 million (6.2 cents per Share), subject to Chinese regulatory approval.

Acquisition of STM's Stake in Triton

The acquisition by JHT of STM's 19.3% stake in Triton is subject to Australian FIRB and Chinese Regulatory Approvals and is expected to complete in July 2019.

Strategic Placement

JHT has agreed, subject to Triton shareholder approval, to subscribe for the Strategic Placement, which will take JHT's shareholding in Triton to approximately 34.01%. As JHT will acquire a stake in Triton of greater than 20%, Triton will call a meeting of shareholders as soon as practical for shareholders to vote on the Strategic Placement. The notice of meeting for the shareholders will include an Independent Expert Report that will opine on whether the independent expert considers the proposed Strategic Placement is fair & reasonable and in the best interests of Triton shareholders. Key terms of the subscription agreement are listed below.

Funds raised from the Strategic Placement will be used to commence early construction activities, detailed engineering and placement of long lead time orders for the project.

Provision of Financing Support

In addition to the investment of 34.01% of Triton, JHT has agreed to provide financing support for the EPC package debt funding and has already undertaken significant work with the Chinese banks on this financing. Triton expects this funding to be provided on attractive terms and looks forward to progressing this financing as soon as practical.

Triton's Managing Director, Peter Canterbury said

"The Board welcomes the investment of Jinan Hi-Tech in Triton and its commitment to provide both technical and commercial support for the building of the Ancuabe Graphite project. Through this agreement we have now secured the cornerstone equity component of the development funding with a commitment to finalise the debt funding for the Ancuabe Graphite Project, which we will look to finalise as soon as possible.

JHT and affiliated companies have completed rigorous due diligence on all aspects of the Company and its strategy. This included a significant amount of work in China to evaluate Triton's graphite and review the emerging Flame Retardant Building Products market. The strong support from JHT, one of Shandong's largest SOEs who has significant investments in the commercial and residential building industry can see the massive potential of the Ancuabe Graphite Project to supply the flame-retardant building industry"

About Jinan Hi-Tech

Jinan Hi-Tech group was established in 2005 and is a Shandong provincial State-Owned Enterprise ("SOE") primarily involved in the building and infrastructure sectors and is headquartered in Jinan, China. It is a multi-billion-dollar group involved in the construction of industrial parks, public security facilities, roads and greening projects, and sewage networks and river projects; development of urban complexes, commercial and residential buildings, and other projects; investment and asset management activities; and operation of industrial parks. The company is headquartered in the city of Jinan, Shandong Province, China.

Key Terms of the Subscription Agreement

- Subscription for 207.3 million ordinary shares at 4.1 cents per share to raise \$8.5 million;
- JHT to acquire STM's current 19.3% shareholding in the Company;
- JHT is entitled to equal board representation, with no right to a casting vote, provided JHT's shareholding in the Company remains above 28%; and
- JHT have a participation right if the Company makes any future issues of equity to the extent to maintain its shareholding percentage. This right falls away should JHT's shareholding fall below 10%.

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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

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