

ASX Announcement
31 August 2018

CORNERSTONE INVESTOR LEADS \$4.0 MILLION CAPITAL RAISING AND CONFIRMS STRONG INTEREST IN FINANCING SUPPORT

- ✓ **Shandong Tianye commits to a Strategic Placement followed by participation in fully underwritten entitlement issue**
- ✓ **A private placement of \$1.2m to be followed by a \$2.8m fully underwritten entitlements issue**
- ✓ **Shandong Tianye ownership in Triton will increase to 19.4% at completion, demonstrating Shandong Tianye's strong support for Triton and its world class graphite portfolio**
- ✓ **Following rigorous due diligence by affiliates, Shandong Tianye also confirms strong interest in providing financing support for EPC debt funding with MCC and its sponsor banks**
- ✓ **Triton will now focus on finalising funding packages for the Ancuabe Graphite Project, continue early works activities and allow the EPC contractor to commence detailed design activities.**

Triton Minerals Limited (Triton or the Company) is pleased to announce that the Company's largest shareholder, Shandong Tianye Mining Co. Ltd (STM), has reaffirmed its commitment to Triton and its world class graphite portfolio through a strategic placement, participation in an entitlement issue and confirming strong interest in providing financing support for the Company's flagship Ancuabe Graphite Project.

Managing Director, Peter Canterbury, said the financing support from STM is a critical step in enabling Triton to secure EPC-linked debt funding for the Ancuabe Graphite Project in Mozambique.

"The Board is extremely pleased to announce the continued support of STM as it increases its stake in Triton to 19.4%. The support shown by STM provides further evidence of the growing demand for expandable graphite in China. The Ancuabe Graphite Project is ideally suited to supply large flake, high concentrate expandable graphite."

With three world class graphite projects in close proximity to existing infrastructure and mines, Triton has placed itself in an incredibly strong position and looks forward to entering flame retardant and battery markets which are forecasted to be some of the fastest growing sectors over the next decade."

STM and affiliated companies have completed a rigorous due diligence on all aspects of the Company and its portfolio of projects. A significant amount of work in China to evaluate Triton's graphite resources and project portfolio in line with market opportunities in the emerging Flame Retardant Building Products market.

The decision by STM to increase its stake in Triton to 19.4% and confirming its strong interest in providing financing support in the EPC debt funding is a huge vote of confidence in Triton and its quality projects,

Triton will now expeditiously progress the EPC linked funding in tandem with other project funding proposals. Funds raised will be used to finalise the project funding package in Q4 2018, continue early works activities at the Ancuabe Graphite Project, and also allow the EPC contractor to commence detailed design activities.

Strategic Placement

STM has agreed to subscribe for 14 million fully paid ordinary shares in the Company (Shares) at an issue price of \$0.047 per share to raise approximately \$0.66m (Placement). The Placement has been priced at an 8 percent discount to Triton's 5-day volume weighted average price.

In addition, STM has agreed to participate in a fully underwritten entitlement offer for a further \$0.34m, which will take their shareholding in Triton to 19.4% post-Capital Raising.

STM is currently assisting the Company in financing discussions for EPC debt funding with MCC and its sponsor banks. This is a significant step in progressing the Company's development of the Ancuabe Graphite Project which will supply high purity expandable graphite to the global building materials sector.

Additional Placement to Sophisticated investors

Triton has also received firm commitments for a further 10.6 million shares at \$0.047 per share to a sophisticated investor on the same terms as those to STM to raise a further \$0.5m. The Placements are being undertaken pursuant to Triton's issuance capacity under ASX Listing Rule 7.1. Settlement of the Placements will occur on or around 4 September 2018.

Fully Underwritten Entitlement Issue

The Placements will be followed by a non-renounceable Entitlement Issue of one (1) Share for every fourteen (14) Shares held by eligible shareholders on the record date at \$0.047 per share to raise approximately \$2.8 million (Entitlement Issue). The Entitlement Issue is fully underwritten by Pinnacle Corporate Finance Pty Ltd.

Participants in the Entitlement Issue will be issued with free attaching options over Shares exercisable at \$0.10 and expiring 30 September 2020 (Options) based on one (1) new Option for every one (1) Share issued. Triton will apply for the Options to be listed on ASX ('TONOD').

The total amount A\$4m raised will be applied towards finalising the Ancuabe Graphite Project funding and other project development activities. In light of the Board's focus of finalising Ancuabe funding packages, some early works activities including the completion of the raw water dam may be deferred to 2019 until financing has been secured to fully fund construction. This prudent approach may defer production to the first half of 2020, however, our assessment is this strategy will ultimately be value accretive to shareholders.

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Forward-Looking Statements

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