

TRITON TARGETS GRAPHITE AS MOZAMBIQUE GRANTS LICENSES

Triton Gold Limited (ASX: TON, "Triton", "the Company") is very pleased to advise that two exploration licenses at the Company's prospective graphite project areas in Mozambique have been approved by the Mozambique mines department.

The Government's formal approval relates to two areas considered the most prospective for graphite by the Company among its Mozambique assets. As the two licenses have been granted, the Company is now in a position to commence the initial phase of the exploration activities on the ground, subject to weather and accessibility.

The approvals include Exploration License 5365 at North Balama (EL5365), shown in Diagrams 1, and 2 below, and Exploration License 5380 at Ancuabe (EL5380), shown in Diagrams 3 and 4 below. Both projects areas received formal approval as exploration licenses at the end of last week, and Triton has been advised that the remaining three license applications should be granted in the near future.

Triton Managing Director Brad Boyle said that "The granting of Exploration Licences by the Mozambique government allows us to start work in a region already known for its graphite mineralisation. Although the country is approaching the wet season, we can commit immediately to a range of preparatory work which will position us well for a more expansive exploration campaign early in 2013, including drill testing".

EL5365 is close to Syrah Resources' (ASX: SYR) Balama East deposit, which is approximately three kilometres to the South-West of the boundary of the Company's North Balama project.

The Company believes graphite mineralisation extends through the EL5365 area, and recent analysis undertaken by Triton has already identified target areas across the license. Triton intends drill testing these targets early in 2013 and will advise shareholders of the work program in the next quarter.

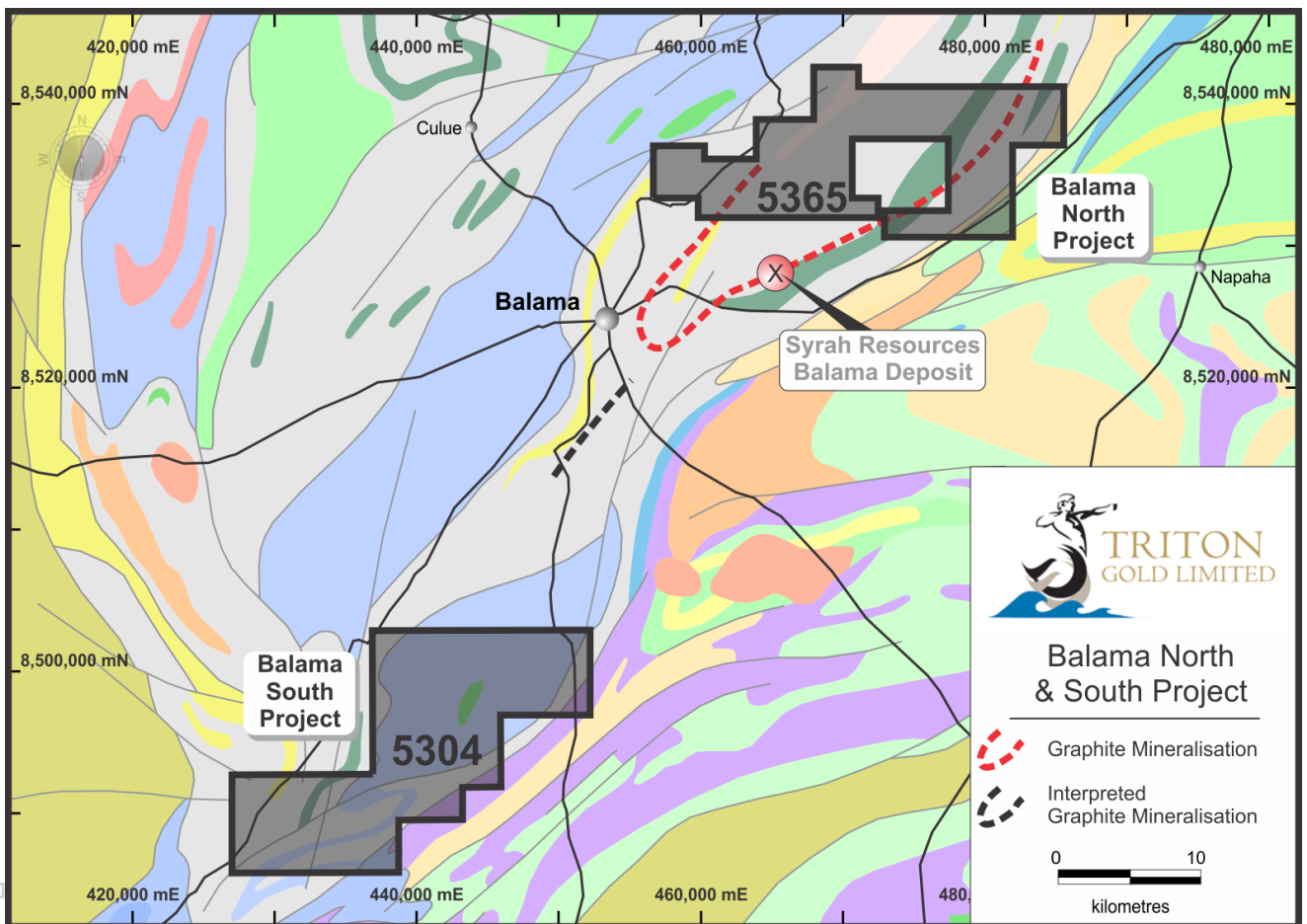
The Company also believes that the graphite mineralisation extends through EL5380, as several target areas have been identified across the Ancuabe license which are also to be drill tested.

"The Board is extremely pleased with the granting of the two exploration licenses, allowing Triton to accelerate exploration activity. The Company is excited at the opportunity to explore this very prospective area, and we are focused on discovering further graphite mineralisation as a direct result of our exploration and drill campaigns next year," Mr Boyle said.

Exploration License 5365

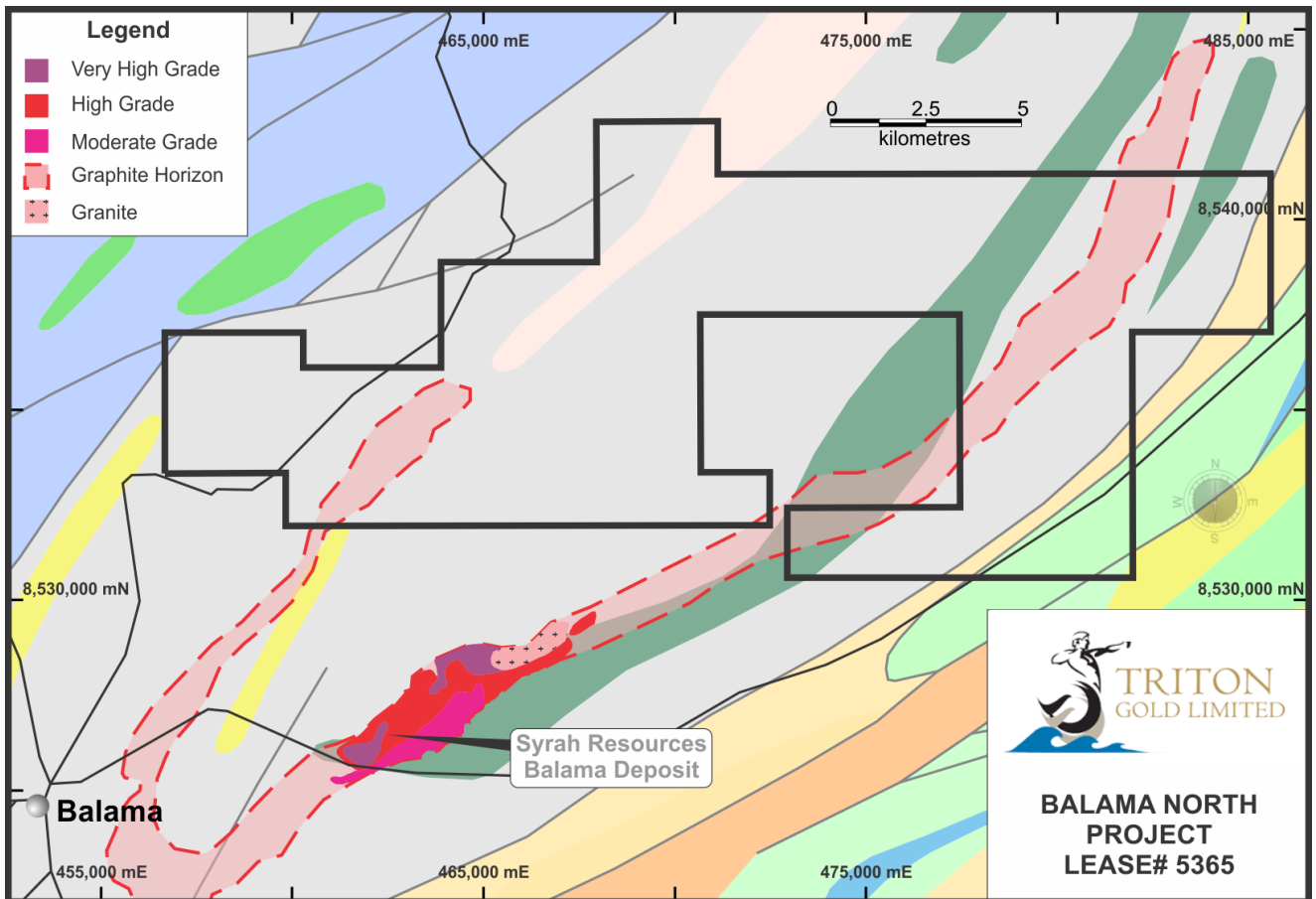
Diagram 1:

Overview of the interpreted regional structural geology and graphite mineralisation potential in the Balama License areas.



Exploration License 5365 is considered to be highly prospective, given its close proximity to known graphite mineralisation, namely the Syrah Resources Ltd (ASX: SYR) Balama East deposit, being approximately three kilometres to the South-West of the license boundary.

Diagram 2:
Interpretation of potential graphite mineralisation for EL5365 based on regional structural geological data.



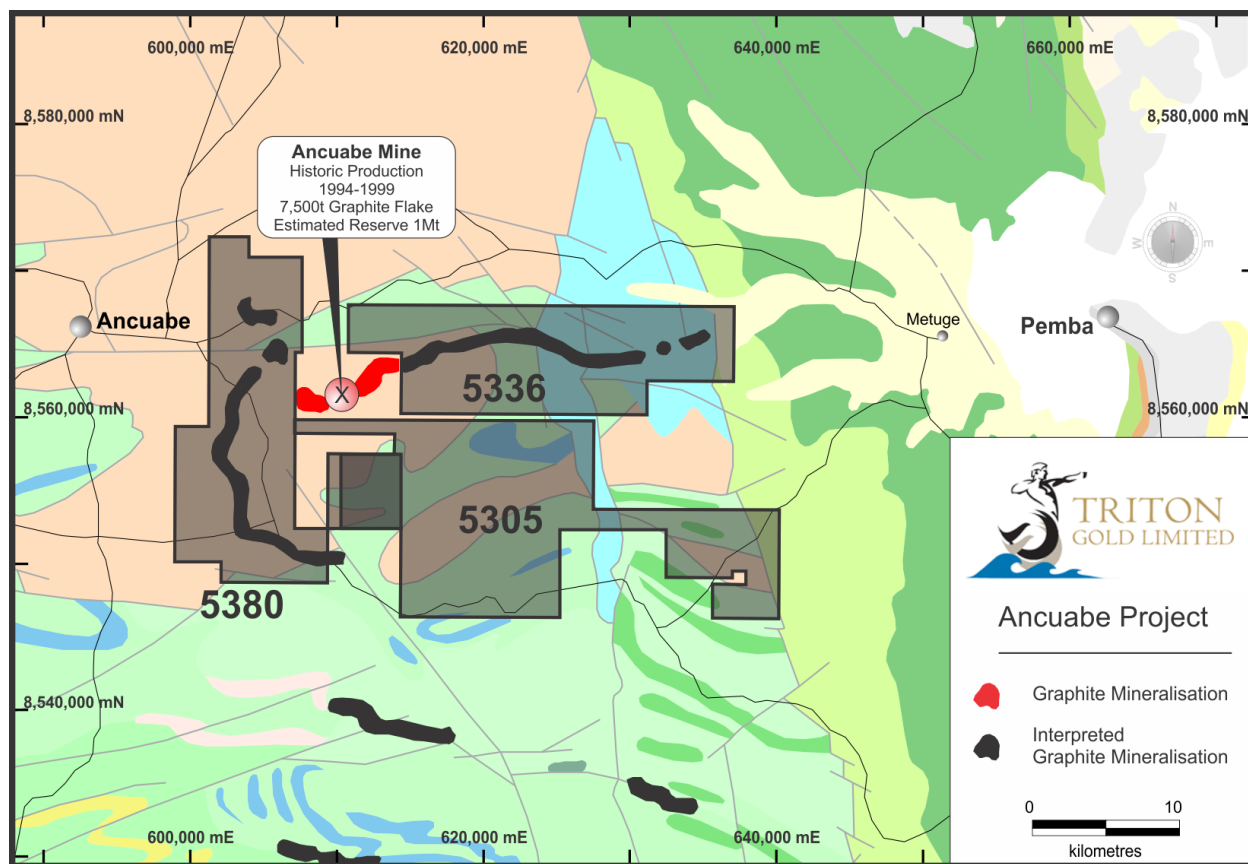
The Company believes the graphite mineralisation extends in a North-East direction through Exploration License 5365 and is under undulating cover.

The recently acquired aeromagnetic and radiometric data has identified numerous target areas across the license, which are still to be drill tested.

Exploration License 5380

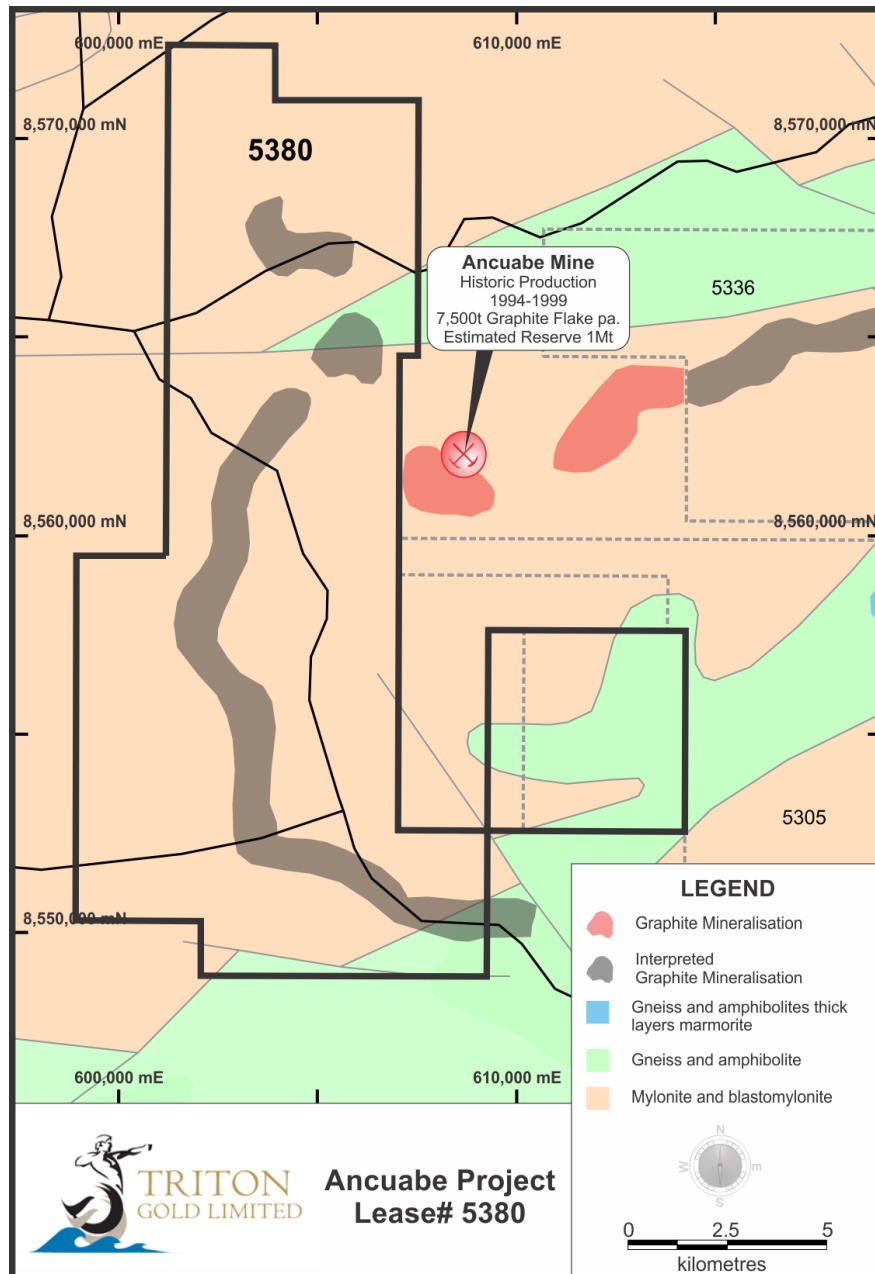
Diagram 3:

Overview of the interpreted regional structural geology and graphite mineralisation potential in the Ancuabe License areas.



Exploration License 5380 is also considered by the Company to be highly prospective, given its close proximity to known graphite mineralisation, with the historic production of graphite in the Ancuabe Mine to the East of the license area.

Diagram 4:
Interpretation of potential graphite mineralisation of EL5380 based on regional structural geological data



The Company believes that the graphite mineralisation extends Southwards through Exploration License 5380 and this is supported by the aeromagnetic and radiometric data which has identified numerous target areas across the license, which are to be drill tested.

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The Company shall provide an update to the market on future developments, as further information comes to hand.



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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton Gold Limited's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate" "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Triton Gold Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement

The information in this report that relates to Exploration Results for Graphite based on information compiled by Mr Pete Siegfried, who is a Member of the Australian Institute of Mining and Metallurgy and a registered Competent Person (geology). Mr Siegfried is a consultant for the company, and has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Siegfried consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.