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Projects: Mozambique
Balama North Graphite-Vanadium
Ancuabe Graphite
Balama South Graphite



Holder of the world's largest known combined graphite-vanadium resource

MOZAMBIQUE PROJECTS UPDATE

NICANDA HILL

- Key consultants engaged by Triton to complete a Definitive Feasibility Study at Nicanda Hill including:
 - DRA Global
 - ORElogy
 - Golder Associates
 - Jem-Met
 - Legacy Project Solutions
- Independent Metallurgical Operations engaged to complete a detailed study on the physical properties and specifications of Triton's graphite
- World Industrial Minerals (Denver) and Oriental Link Holdings engaged to assist with market development and creation of strategic partnerships in America and Asia
- Talks continue with potential strategic partners
- Resource Update ongoing

ANCUABE

- Preliminary mineralogical results confirm visual observations of jumbo flake graphite
- Flake graphite in excess of **3mm** liberated in primary crusher discharge
- 85% of graphite flakes exceed **212µm**
- Graphite head grades of up to **23%TGC**
- Further metallurgical (flotation) work underway on 100kg sample

Triton Minerals Limited (ASX: TON, **Triton, Company**) is pleased to confirm the engagement of a number of key consultants to assist Triton with the completion of the Definitive Feasibility Study (**DFS**) at Nicanda Hill.

Triton Minerals' Managing Director & CEO Brad Boyle said: *"Triton is proud to announce that it has now engaged and secured a comprehensive, world renowned, experienced and professional team of consultants to work with, advise and assist the Company with the rapid development of Nicanda Hill, towards graphite production."*

Further, Triton is extremely pleased to announce that initial exploration sampling from Ancuabe has produced encouraging results and confirms the substantial percentage of large and jumbo flake graphite material. The concurrent advancement of the Ancuabe Project is expected to provide Triton with the ability to provide greater flexibility in the range of graphite products, that can be supplied from its consolidated Mozambique projects for a wide range of clients, this would place Triton in an extremely unique and advantageous position in comparison to its peers.”

NICANDA HILL

ENGAGEMENT OF KEY CONSULTANTS

In addition to the recent engagement of Coastal and Environmental Services (Pty) Ltd (**CES**), to complete the Environmental Management and Impact Assessment at Nicanda Hill resource, Triton is very pleased to announce that it has now engaged a complete team of technical experts, who possess a high degree of experience in graphite, to assist Triton with the completion of the DFS at Nicanda Hill.

Bringing together such an experienced and capable team of experts, gives the Company confidence that it can build on its past successes and continue with the rapid development of the Nicanda Hill resource, towards graphite production.

DRA Global: Lead Manager of Definitive Feasibility Study

DRA Global (**DRA**) has been engaged by Triton as lead study manager of the Nicanda Hill Graphite Project and will commence with a number of options studies. The Company will then endeavour to seamlessly transition from the Pre-feasibility Study (**PFS**) to Definitive Feasibility Study (**DFS**) level at the completion of the pilot plant phase. The options studies and PFS will form the basis for the direction of the comprehensive DFS. These options include the potential incorporation of vanadium and other bi-products and material from the Ancuabe Project. Triton is targeting completion of the DFS by the end of 2015.

DRA’s study team will be based at its Perth office, complemented by services from its Johannesburg office, and will be responsible for the completion and sign-off of the DFS report to bankable standard. The DFS comprises a number of components including engineering and mineral process plant design, transportation and logistics, resource modelling, reserve classifications, pit design, tailings storage facility design, environmental and social impact, marketing and product distribution and financial modelling.

DRA is an international, multi-disciplinary organisation specialising in the project management of mining, infrastructure and mineral process plant design and construction. As one of the largest project management enterprises in Africa, DRA has established a long and successful history of project development in Africa’s mining industry.

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DRA has a large complement of professional engineers of all disciplines who manage, design and construct projects for clients in mining areas around the world. DRA offers engineering expertise in process, electrical and instrumentation, mechanical, civil and structural, infrastructure, materials handling, winder, mining, process plant operations and maintenance management. DRA also offer procurement of equipment and supplies, fabrication and erection, commissioning and training.

ORElogy: Reserve Classification and Open Pit Mine Planning

As DRA Global's strategic partner, ORElogy has also been engaged by the Company via DRA to complete the Reserve Classifications at Nicanda Hill. Further, ORElogy will complete the design for the proposed open pit, the Life of Mine schedule and all associated mine planning for the project.

ORElogy is a mine planning consultancy firm based in West Perth, Western Australia, whose focus is providing innovative and practical mine planning solutions. The ORElogy approach to mine planning is to always look to add value and they have developed a range of unique tools to allow them to do this. ORElogy have considerable experience in African projects and therefore a partnering arrangement with DRA is an ideal fit and talks to the key strengths of both groups.

Golder Associates: Tailings Storage Facility Design

Triton has engaged the Golder Associates (**Golder**) to complete the Tailings Storage Facility (**TSF**) design for the DFS at Nicanda Hill.

Globally, Golder have designed and built TSF's for a wide variety of commodities including graphite, gold, uranium, base metals, coal, oil sands, oil shales, red mud, fly ash and clays. Golder have designed facilities to cater for tailings outputs ranging from 250 to 350 000 tons per day that satisfy short-term operational and long-term closure and environmental criteria.

Golder is a global organisation employing more than 8,000 people who operate from more than 180 offices throughout Africa, Asia, Australasia, Europe, North America and South America. Many of their Australian based mining clients who are pursuing exciting mining opportunities in Africa benefit from Golder's African presence, local knowledge, and global expertise.

With Maputo and Tete offices in Mozambique and throughout South Africa, Golder are perfectly situated to service Triton's requirements.

Damien Kenworthy, Client Development Manager for Golder Associates states *"We are looking forward to working with Triton minerals on this exciting project. Our Perth office will lead the TSF design for this project with support from our African offices in Maputo and Johannesburg."*

We understand that Nicanda Hill is a world class graphite deposit, with funding progressing in its exploration activities and studies. To support the completion of the Nicanda Hill graphite project in Mozambique, Golder can deliver engineering and implementation of virtually all types of tailings storage solutions including dewatering inside the plant; pump and pipeline transportation system, tailings storage and water return systems.”

JEM-MET: Owner’s Team DFS Supervision

Jem-Met has been engaged by the Company to assist with the overall supervision of the DFS process on behalf of Triton, to ensure the study is completed on time and on budget.

Jem-Met is an Australian based, client focused, mining project management consultancy, that specialises in representing the client during the feasibility stages and managing interaction between appointed specialists to guarantee shareholder capital is utilised correctly.

Legacy Project Solutions: Owner’s Team DFS additional support

Triton has engaged Legacy Project Solutions as additional support to the owner’s team during the DFS and will oversee the various consultants in South Africa and Mozambique during the study period.

Legacy Project Solutions are a South African based project management services provider, with a team of cross-disciplinary specialist consultants to assist during pre-feasibility and feasibility studies.

Independent Metallurgical Operations: Graphite Specifications

Independent Metallurgical Operations Pty Ltd (**IMO**) has been retained by the Company to undertake a detailed analysis and review of the physical characteristics and industry specifications applicable to Nicanda Hill graphite concentrate. This work will enable Triton to better understand the range of applications for Nicanda Hill graphite, enabling Triton to refine and better cater for potential client’s needs.

IMO, based in Perth, Western Australia, has been providing metallurgical operations and metallurgy consulting services to the Australian and global mining industry since 1998. IMO Consulting specialises in extractive metallurgy and process flow sheet development, IMO Operations provides metallurgical specialists to operating sites and IMO’s laboratory, Metallurgy Pty Ltd offers clients an exclusive benefit in the scoping and management of test work programs, supported by experienced Consulting and Operations groups.

World Industrial Minerals: North American Graphite Market

World Industrial Minerals (Denver) (**WIM**) has been engaged to assist Triton with market penetration and strategic partnership development in the North American region.

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WIM is an international consulting firm that specialises in the evaluation of Industrial, Precious, Base, and Strategic Mineral projects throughout the world. Utilising a network of domestic and international associates, WIM is capable of completing all evaluation tasks from initial grassroots geological exploration through advanced feasibility studies including marketing and transportation.

Oriental Link Holdings: Asian Graphite Market

Triton has also retained Oriental Link Holdings Pty Ltd (**OLH**) to assist the Company with market penetration and strategic partnership development in the Asian region.

OLH is based in Perth, Western Australia and has offices in Singapore, Hong Kong and China. Their professional team of experts are actively engaged in and are reviewing the resource market for changes and deliver customised consultancy towards the needs of their customers. OLH have considerable experience with graphite and graphite companies in the Australasia region.

OLH provide clients with industry research and latest insights so as to help them make informed business decisions. OLH consultancy services help drive results by strategising and implementing innovative strategies, improving operations and reducing risks for their clients, by providing support and strategies to meet client's requirements.

POTENTIAL STRATEGIC PARTNERS

Triton, together with the assistance of WIM and OLH, are actively advancing discussions with current and new potential strategic partners from Europe, Japan, China and North America.

NICANDA HILL RESOURCE UPDATE

The Company confirms that it has now received all of the drill core assay results from Nicanda Hill and is in the process of conducting a revision of resource model using Optiro as an independent consultant. The resource update is intended to provide a more accurate basis for the DFS. Triton is aiming to complete this resource update shortly.

INTEGRATED DEVELOPMENT CONCEPT PLAN

As previously announced by Triton on 4 February 2015, the Company is reviewing a number of development options in which the Ancuabe Project may be incorporated into the Nicanda Hill operations, in order to provide a greater commercial flexibility by providing a varied range of high-purity graphite flake sizes for end users.

Triton is investigating whether the Ancuabe Project could be developed as either a stand-alone operation in close proximity to Pemba port facilities or by transporting the graphitic material for treatment to the proposed Nicanda Hill operation.

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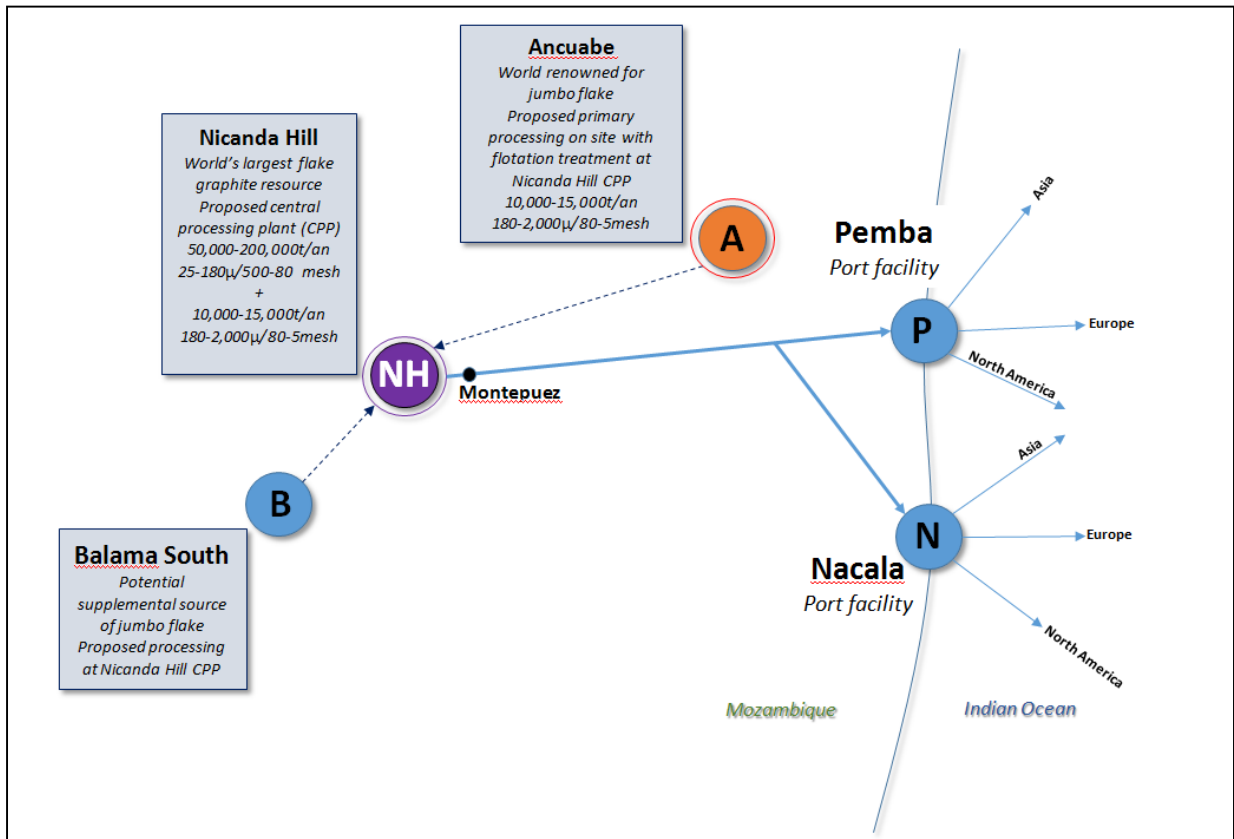


Figure 1: Schematic Overview of Triton's Integrated Development Concept Plan

An option being reviewed by Triton is the creation of a Central Processing Plant (CPP) facility at Nicanda Hill. Under this proposal, Triton could supplement the Nicanda Hill material with graphite ore from both Ancuabe and, in the longer term, Balama South.

Although, Ancuabe is located approximately 150kms East of Nicanda Hill and normally transporting ore over this distance to the processing plant would limit the potential economics of a project, Triton considers that the use of back-loading on return from the Port of Pemba to Nicanda Hill, may be a commercially attractive option.

The potential of the Ancuabe super jumbo flake operation is considered by Triton to be complimentary to the Nicanda Hill operation. An integrated Nicanda Hill-Ancuabe development plan offers Triton the option to provide a supplemental range of graphite flake sizes.

A more detailed study and analysis about the viability of the CPP will be completed by Triton and will be considered during the Nicanda Hill DFS.

Should Triton be able to integrate the Ancuabe and Nicanda Hill Projects, **this would place the Company in a unique position** with respect to the size of its resources (hence life of mine), low production cost, and the ability to provide the full range of graphite flake sizes.

ANCUABE

Initial Mineralogical Results Confirm Jumbo Graphite Flakes

Preliminary mineralogical test work on the Ancuabe sample by Mintek (Johannesburg) confirms the strong presence of jumbo flake graphite in excess of 3mm being identified in the crusher discharge (refer to Table1).

Triton is pleased by the encouraging flake distributions results that show:

- 85% of the graphite flakes are greater than 212 μ m in size, thus are very large graphite flakes.
- ~60% of the graphite flakes recovered from the crusher discharge ranges between **600 μ m** and **3300 μ m**, (i.e. jumbo graphite flakes).

The identification of the jumbo graphite flake is considered an extremely positive result for Triton, with potentially sound economic implications.

These results have been obtained from the first crush, a more complete flotation testing program is being undertaken at the Mintek Laboratories on the 100kg sample, to refine the optimisation process for the graphite flake recovery and to determine the final graphite purity.

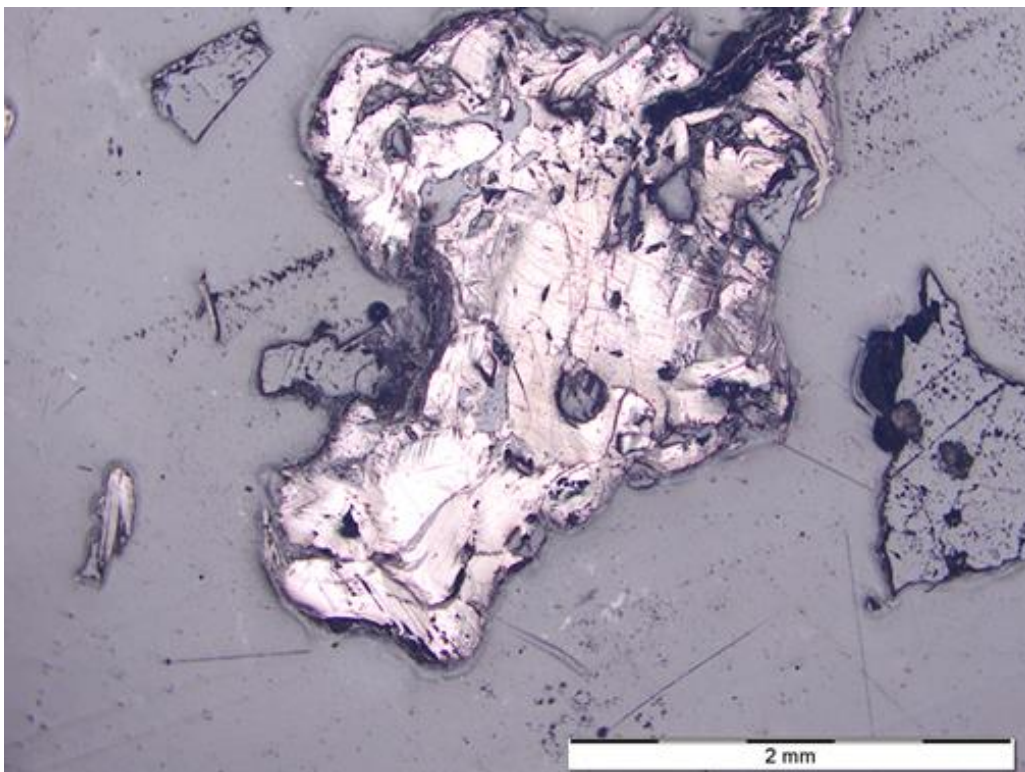


Figure 2. Optical Microscope Photos of jumbo graphite flake identified from Ancuabe graphite sample.

Triton considers these measurements to be quite impressive outcomes, given that these results were only obtained from a first crush and yet it appears the majority of the graphite flakes liberate cleanly from the surrounding gangue material without the need for additional processing (Refer to Figure 3.)

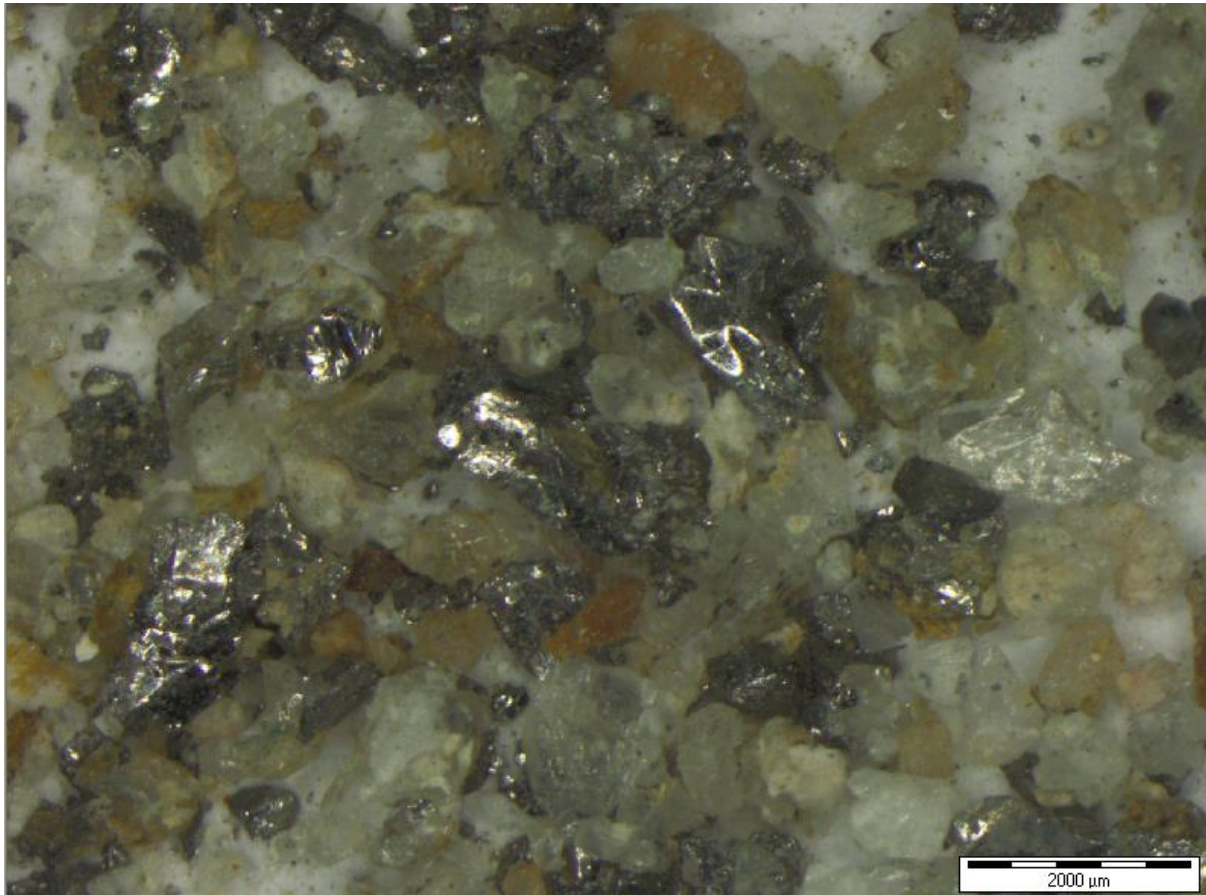


Figure 3. Optical Microscope Photos from -3.35mm Crusher Discharge showing liberated jumbo graphite flakes from Ancuabe graphite sample.

If Triton is able to liberate a large portion of the graphite flakes by crushing, then this would significantly reduce the time and cost of extraction whilst managing to preserve the large flake sizes. The Company is optimistic of further encouraging results with the completion of the additional metallurgical test work program.

The preliminary assay results on the sample has found a head grade of up to **22.8%** Total Graphitic Carbon (**TGC**) in the flake size range between 600μm and 800μm, whilst the overall graphite grades across the full range of graphite flake sizes still averaged **16.2%** TGC, which are strong indicators of the high quality nature of the Ancuabe Project.

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Combined Size Fraction (µm)	Passing Size (µm)	Discrete Mass (%)	Cum Mass (%) Passing
-3350+1180	4750	21.7	100.0
-1700+600	1180	35.9	78.3
-600+425	600	10.3	42.4
-425+300	425	10.3	32.1
-300+212	300	6.5	21.8
-212+106	212	4.6	15.4
-106+75	106	6.1	10.8
-53	53	4.7	4.7

Table 1. Size Distribution of -3.35mm Crusher Discharge of Ancuabe graphite sample.

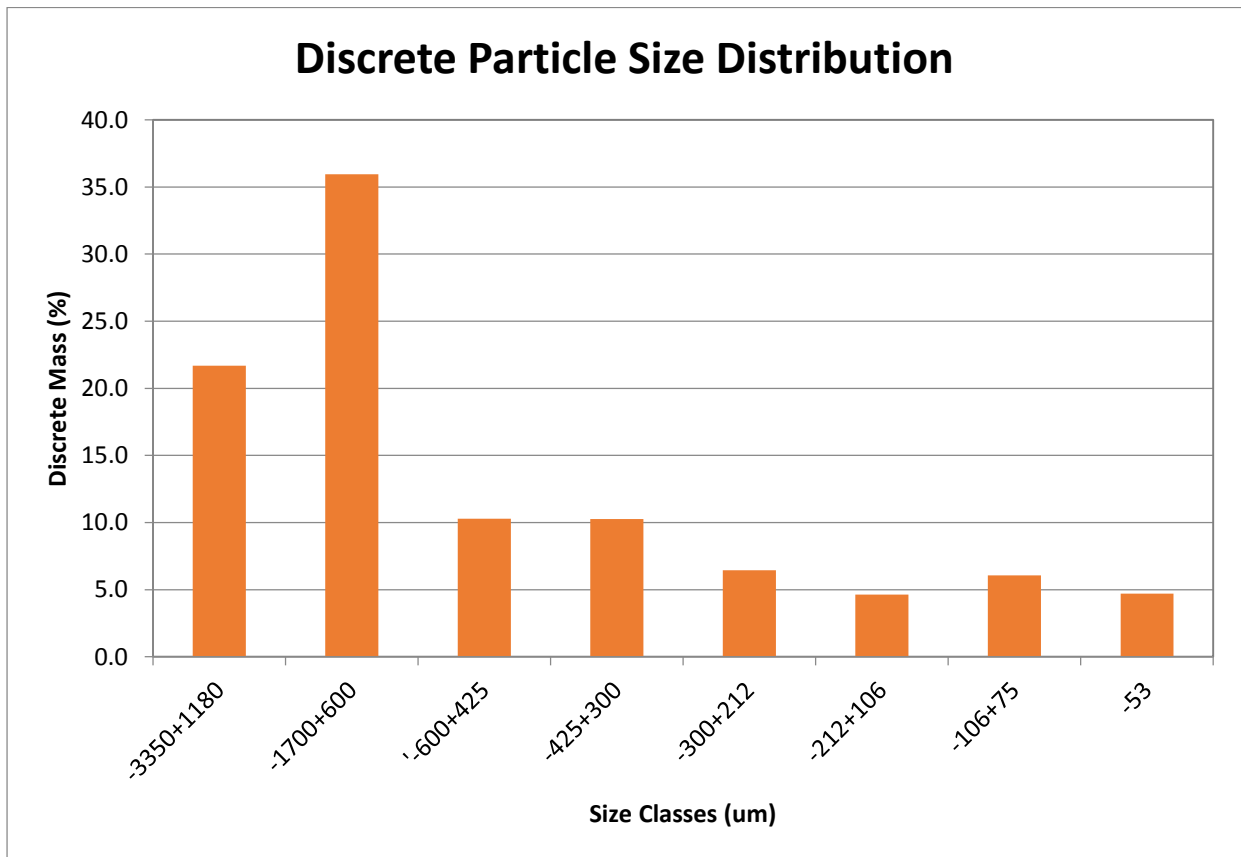


Figure 4. Discrete particle size distribution of the graphite flakes from the Ancuabe graphite sample.

CONCLUSIONS

Triton is delighted to be able to assemble such a comprehensive, knowledgeable and professional team of consultants to assist with the completion of the DFS at Nicanda Hill and to have the additional support from groups assisting Triton with the marketing of the potential graphite concentrates.

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The continued rapid development of Nicanda Hill towards production remains Triton's foremost priority. However, the latest exploration results from Ancuabe also confirms the high quality nature of the Ancuabe Graphite Project.

Should Triton demonstrate economic volumes of large and jumbo flake graphite at Ancuabe, it could complement the Company's targeted high-volume low-cost production from Nicanda Hill and provide the Company with the potential to produce the large volumes of high grade graphite in the full range of flake sizes and thereby accommodating for a wider range of end-user requirements.

Regards,



Brad Boyle
CEO & Managing Director
Triton Minerals Ltd

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Competent Person's Statement

The information in this report that relates to Exploration Results on the Ancuabe Project is based on, and fairly represents, information and supporting documentation prepared by Mr. Alfred Gillman, who is a Fellow of Australian Institute of Mining and Metallurgy (CP Geol). Mr. Gillman is a Non-Executive Director of the Company. Mr. Gillman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr. Gillman consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

The information in this announcement that relates to Exploration Results on the Ancuabe Project is extracted from the reports entitled ASX Release "Mozambique Projects Update", created 4 February 2015 and is available to view on www.tritonminerals.com.au. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to Exploration Results on the Balama North Project is based on, and fairly represents, information and supporting documentation prepared by Mr. Alfred Gillman, who is a Fellow of Australian Institute of Mining and Metallurgy (CP Geol). Mr. Gillman is a Non-Executive Director of the Company. Mr. Gillman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr. Gillman consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton Minerals 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 Minerals 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.

Appendix 1

Ancuabe Project (includes License 5336) and Balama North Project (includes License 5966) operated under Agreement between Triton Minerals and Grafex Lda. Information pertaining to field mapping and sample collection data.

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> At the Ancuabe Project - samples were taken from in situ outcrop Outcrops approximately 50m in extent. At the Balama North Project bulk sample stockpile samples were taken at random from the outer edges of each dump Grab samples between 2.6kg and 5 kg in weight. The Company has taken all care to ensure no material containing carbon is incorporated into the samples. All samples are individually labelled and accompanied by sample tickets, and documented in two separate catalogues.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling was undertaken, thus not applicable.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling was undertaken, thus not applicable.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> The geology of each surface sample is recorded by a geologist with the location recorded using a DGPS unit. This data is qualitative and contains some components of semi-quantitative estimates of mineral abundances. These data files are regularly submitted to the Perth office for compilation and validation.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No preparation of the sample was undertaken except for the removal of soil and other organic material. Quality control measures employed include the use of certified lab inserted graphite standards Laboratory internal standards and repeat analyses will also be included in each analytical batch.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The samples were analysed by SGS Laboratories, South Africa. Sample preparation included drying (105°C), crush, split (500g) and pulverizing such that 85% of the sample is 75 micron or less in size. A split of the sample was analysed using a LECO Analyser to determine Total carbon and sulphur content, and carbon in graphite content. The detection limits and precision for the carbon and sulphur analyses are considered to be adequate for the purpose of resource estimations in the future. The results of the laboratory inserted standards, blanks and sample repeats demonstrate the accuracy and precision of total carbon, graphite carbon, and sulphur abundances is satisfactory.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No field duplicates were included in this small sample batch. Sample information is recorded at the time of sampling in electronic and hard copy form. The assay data has been supplied in electronic form to be compiled into the Companies digital database. Secured electronic print files have been supplied for verification purposes.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> A DGPS was used to locate the surface samples (nominal error of 5 cm) and reported using the World Geodetic System (1984 Spheroid and Datum; Zone 37 South).

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The representatively of the grab samples can not be assessed given the lack of continuous outcrop in these areas. These samples are only indicative results of the local geology and no claim to the volume or extent of this sample material is made. • The dump sampling is considered to be representative
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Not applicable due to the minimal continuous outcrop. • Not applicable to dump sampling
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The samples were stored in a secure yard (DHL Pemba) until shipment from Mozambique to South Africa.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits of the sampling techniques have been undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Licences 5966 and 5336 are held 100% by Grafex Lda, a company registered in Mozambique. Triton Minerals Ltd currently hold an 80% equity interest in Grafex and is moving to acquire the whole of Grafex by Feb 2016. Licence 5966 is valid until 19/06/2018, Licence 5336 is valid until 30/05/2018. • All statutory approvals have been acquired to conduct exploration and Triton Minerals has established a good working relationship with local stakeholders.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Apart from Triton reconnaissance mapping in 2013, there has been no prior work on the Ancuabe tenements. • Apart from the Triton exploration and resource definition at Cobra Plain and Nicanda Hill, there

Criteria	JORC Code explanation	Commentary
		has been no prior work on the Balama North Project.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The intended goal is to obtain coarse flake graphite disseminated in gneiss or schist of an unknown geometry or size.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • No drilling undertaken, thus not applicable
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • At Ancuabe - no data aggregation has been applied in the reported results. The results of all samples collected in this program on Licence 5336. • At the Balama North Project stockpile no data aggregation has been applied in the reported results. The results of all samples collected in this program on Licence 5966.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The true width or geometry of the graphite bearing rocks that the surface samples were taken from could not be established. Additional exploration is required.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • See Figure 2.
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to</i> 	<ul style="list-style-type: none"> • The results of all samples collected in this Ancuabe program on Licence 5336 and the Balama North program on Licence 5966 have

Criteria	JORC Code explanation	Commentary
	<i>avoid misleading reporting of Exploration Results.</i>	been included.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Not applicable
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further mapping and possibly drilling is anticipated to take place later in 2015 at Ancuabe and Balama North.

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