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TESTWORK CONTINUES TO CONFIRM ANCUABE GRAPHITE AS A HIGH-QUALITY PRODUCT IDEAL FOR EXPANDABLE GRAPHITE MARKETS

HIGHLIGHTS

- ✓ Expandable testwork results from Ancuabe T16 deposit confirm exceptional Expansion Rates
- ✓ Expansion Rates range from 429-500ml/g
- ✓ Expansion Rates exceed product requirements and are superior to graphite produced in China
- ✓ Confirms Ancuabe graphite is ideally suited for production of expandable graphite for use in flame retardant foams and graphite foils

Triton Minerals Limited (**Triton or the Company**) is pleased to announce the results of further expandable testwork undertaken on a composite sample of jumbo flake size (>300µm) graphite from the T16 deposit at Ancuabe.

The expandable testwork was undertaken by Independent Metallurgical Operations (**IMO**), a well renowned independent metallurgical services provider.

The expandable testwork has returned exceptional Expansion Rates of 429-500mL/g. These results comfortably exceed product requirements for expandable graphite and are superior to graphite currently produced in China.

The new results from IMO confirm previous testwork undertaken in Germany and China on the expandable nature of Ancuabe graphite (*refer ASX announcement dated 16 May 2017*) and its suitability to the Flame Retardant Building Materials (**FRBM**) market.

Triton's Managing Director, Peter Canterbury said:

"The new testwork results confirm that Ancuabe is a premium source of expandable graphite, with a unique combination of large flake size, expandability, and high concentrate levels from a simple flotation process without the use of harmful hydrofluoric acid in the purification process.

These results vindicate Triton's strategy of targeting the expandable graphite market. The introduction of building legislation in China that requires the use of flame retardants in building materials, and recent investigations of combustible cladding on high rise buildings, demonstrates the growing market for energy efficient and flame retardant building materials such as expandable graphite.

Together with the fast growing expandable graphite market, Triton has strong exposure to growth in the global Electric Vehicle ('EV') market, providing dual drivers of demand for Ancuabe Graphite. Graphite is forecast to be one of the most in demand metals in coming years³.

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Testwork Methodology

The expandability testwork was undertaken with one composite concentrate sample from the fresh zone of the T16 resource at the Ancuabe Graphite Project; composite 13 from IVD041 29.8-43.0m diamond drill hole that was drilled in November 2016 and processed into a concentrate form by IMO Perth [1].

Expandable graphite is produced by intercalating appropriately sized ions, with the assistance of an oxidant, into the individual graphene layers which make up a graphite particle.

Once intercalated, the graphite is rapidly heated at $>1,000^{\circ}\text{C}$ which causes the intercalated ions to convert into a gas which the subsequent pressure increase results in the individual graphene layers pushing apart and an expandable graphite product being created.

Competent Person Statement

The information in this release that relates to metallurgical test work is based on information compiled and / or reviewed by Mr Peter Adamini who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Adamini is a full-time employee of Independent Metallurgical Operations (IMO). Mr Adamini consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Bibliography

1. Triton Minerals Ltd. Maiden Ancuabe T16 metallurgical testwork confirms premium flake graphite. ASX announcement, 23 February 2017. Triton Minerals, Perth, Australia.
2. Triton Minerals Ltd. Testwork confirms Ancuabe graphite is a high-quality product ideal for expandable graphite and Lithium-ion batteries. ASX announcement, 16 May 2017. Triton Minerals, Perth, Australia.
3. Source: UBS Global Research 15 June 2017 titled "Lithium & Graphite: Driving Disruption" - 20-fold lift in EV sales to more than 15 million cars by 2025

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