

16 August 2017

TRANSFORMATIONAL OFFTAKE, EPC AND FINANCING MOU WITH CHINA'S LARGEST BUILDING PRODUCTS GROUP

HIGHLIGHTS

- ✓ Triton executes Memorandum of Understanding with Sinoma Overseas Development Company that provides a framework for negotiations of the following:
 - Offtake for up to 50% of the graphite concentrate production from Triton's Ancuabe Graphite Project.
 - Engineering, Procurement and Construction services for construction of the Ancuabe graphite concentrate plant.
 - Debt financing arrangements for construction of the Ancuabe Graphite Project.
 - Project level investment in the Ancuabe Graphite Project.
- ✓ SINOMA is a subsidiary of China National Building Material Group Corporation, China's largest building materials conglomerate and a Fortune Global 500 company.
- ✓ MOU provides a framework for the parties to negotiate formal terms for Offtake, EPC and Financing of Ancuabe, consistent with Triton's strategy of rapidly developing Ancuabe and producing a premium graphite product.
- ✓ Execution of the MOU with SINOMA, an ideal partner for Triton, reflects the high quality of the Ancuabe project, increasing demand for expandable graphite, and supply disruptions in China.
- ✓ Triton is progressing discussions with other parties for additional graphite offtake, supported by Triton's largest shareholder Shandong Tianye.

Triton Minerals Limited (**Triton** or **the Company**) is pleased to announce it has signed a Memorandum of Understanding (**MOU**) with Sinoma Overseas Development Company Limited (**SINOMA**) that provides a framework to negotiate terms for graphite offtake, engineering, procurement and construction (**EPC**) services, debt financing and project investment for Triton's Ancuabe Graphite Project.

SINOMA is a subsidiary of China National Building Materials Group Corporation (**China National Building Materials**), a Central Enterprise under supervision of the State-owned Assets Supervision and Administration Commission. China National Building Materials is a Fortune Global 500 company involved in the production of building materials, including cement, glass fiber and composite materials, and technology, engineering and trade and logistics.

SINOMA is a large construction materials company with a focus on engineering, EPC, cement technology services and equipment, and also holds graphite processing interests in China.

Triton's Managing Director, Peter Canterbury said

"This MOU is a transformational event for Triton.

Securing the MOU with SINOMA, an ideal project partner for Triton given its deep expertise in the Chinese building materials sector, and its financial strength and project execution capability, underscores the quality of the Ancuabe Project and increasing demand for expandable graphite.

We look forward to working closely with SINOMA as we progress the negotiation of binding offtake, EPC and financing

agreements and development of the Ancuabe Project for the mutual benefit of Triton shareholders and SINOMA.

Having recently returned from China, it is evident that demand for graphite from both inside and outside China is growing rapidly. The use of expandable graphite in flame retardant building materials and development of new industrial applications is driving increasing graphite demand, while supply disruptions in China and recent legislative changes in Tanzania are resulting in end users seeking new sources of premium grade graphite.

We have received strong interest from potential project partners in the Ancuabe Project given its desirable combination of large flake size, expandability, grade and proximity to infrastructure, and are delighted to have selected SINOMA as our preferred project partner. The MOU with SINOMA is on the basis of projected annual production of 50-60,000 tonnes of graphite concentrate from Ancuabe (ASX announcement 10 May 2017 'Ancuabe Scoping Study Results Highlight Premium Product'. The Company confirms that all the material assumptions underpinning the production target included in this market announcement continue to apply and have not materially changed).

While our focus has been on securing a partner for Ancuabe, marketing discussions in China have generated significant interest in our other graphite projects in Mozambique, including Nicanda Hill, one of the largest flake graphite deposits in the world, and we will continue to review options to deliver the significant value within our asset base.

Triton is heading into an exciting period in the Company's history. We are confident, together with the support of our largest shareholder Shandong Tianye, of advancing the MOU to binding agreements with SINOMA, bringing Ancuabe to a development decision, and securing offtake agreements."

MOU

Triton has signed a MOU with SINOMA pursuant to which the parties shall negotiate terms for:

- Offtake for up to 50% of the graphite concentrate production from Triton's Ancuabe Graphite Project.
- EPC services for construction of the Ancuabe graphite concentrate plant.
- Debt financing arrangements for construction of the Ancuabe Graphite Project.
- Project level investment in the Ancuabe Graphite Project.

The MOU is not legally binding, however it is the intention of the parties to conduct further due diligence and complete legally binding documentation within four months, coinciding with the completion of the Definitive Feasibility Study for the Ancuabe Graphite Project. There is no guarantee binding agreements will be entered into on the terms envisioned by the MOU with SINOMA or at all.

SINOMA plans to conduct a site visit to Ancuabe and the Cabo Delgado Province of Mozambique in September 2017.

Other Offtake Agreements

Triton is progressing discussions with other parties for graphite offtake agreements. These discussions have been supported by Triton's largest shareholder Shandong Tianye, who is providing specialist technical and graphite marketing services in China.

For further information visit www.tritonminerals.com or please contact:

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