



PROJECT INVESTMENT, FINANCING AND OFFTAKE MOU WITH QINGDAO JINHUI GRAPHITE

- ✓ Triton executes Memorandum of Understanding with Qingdao Jinhui Graphite Co. Ltd, providing a framework to reach a binding agreement within six months
 - ✓ Jinhui is one of China's largest graphite companies with extensive mining, process and sales experience
 - ✓ MoU reinforces that Ancuabe is a high-quality, near-term project with a large flake, high purity product ideally suited to supply Chinese and global markets
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Triton Minerals Limited (ASX: TON, Triton or the **Company**) is pleased to advise that it has signed a non-binding Memorandum of Understanding (MoU) with Qingdao Jinhui Graphite Co. Ltd (Jinhui), one of China's leading graphite companies, in relation to the development of the Ancuabe Graphite Project in Mozambique.

The MoU follows an approach from Jinhui and subsequent commercial and technical meetings between Triton and Jinhui management. Triton and Jinhui will now commence technical, legal and commercial due diligence and continue negotiations with a view to executing a binding agreement within six months.

As envisaged in the MoU, the binding agreement would include:

- A direct project level investment of up to 10% in the Ancuabe Graphite Project
- Financing support through concessional debt and/or equipment financing facilities
- Offtake of up to 15,000 tonnes per annum of graphite concentrate
- Technical collaboration for value-added processing for supply of Ancuabe graphite into the Chinese flame retardant, refractories and battery markets

Commenting on the MoU with Jinhui, Triton Managing Director Peter Canterbury said:

"This MoU with Jinhui is a significant endorsement of the Ancuabe Project. It is further evidence that Chinese domestic producers are now actively looking to East Africa to expand and diversify their high purity and large flake supply chains in preparation for the significant growth anticipated in the battery and flame-retardant materials markets. This MoU also is complementary to our financing discussions in China which are progressing well."

About Jinhui

Founded in 1999, Jinhui is a privately-owned Shandong based graphite company and one of China's biggest graphite producers with more than 600 employees. The company produces approximately 60,000mtpa of high purity and value-added graphite products that are distributed to more than 200 enterprises throughout China and exported to more than 10 countries and regions including Japan, the United States, South Korea, Europe and South East Asia.

Mining Concession Update

As previously communicated, the Mozambique Ministry of Mines (INAMI) has recommended to the Minister of Mines that the Ancuabe Mining concession be granted for an initial period of 25 years (renewable for subsequent periods of 25 years). The Mining Concession is now with the Minister of Mines for formal signature and the Mining Cadastre of Mozambique has been updated to a grant date of 27 February 2019 with the nomenclature 'assignment pending'.

Management continue to do all that is possible to secure the Minister's signature. They have been assured that all remains in order.

Investor Enquiries

Peter Canterbury
Managing Director
info@tritonminerals.com
+61 8 6381 9050

David Edwards
Company Secretary
info@tritonminerals.com
+61 6381 9050

Contact Details (Australian Office)

Level 1, 34 Colin Street
West Perth 6005

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