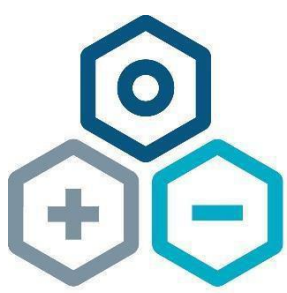


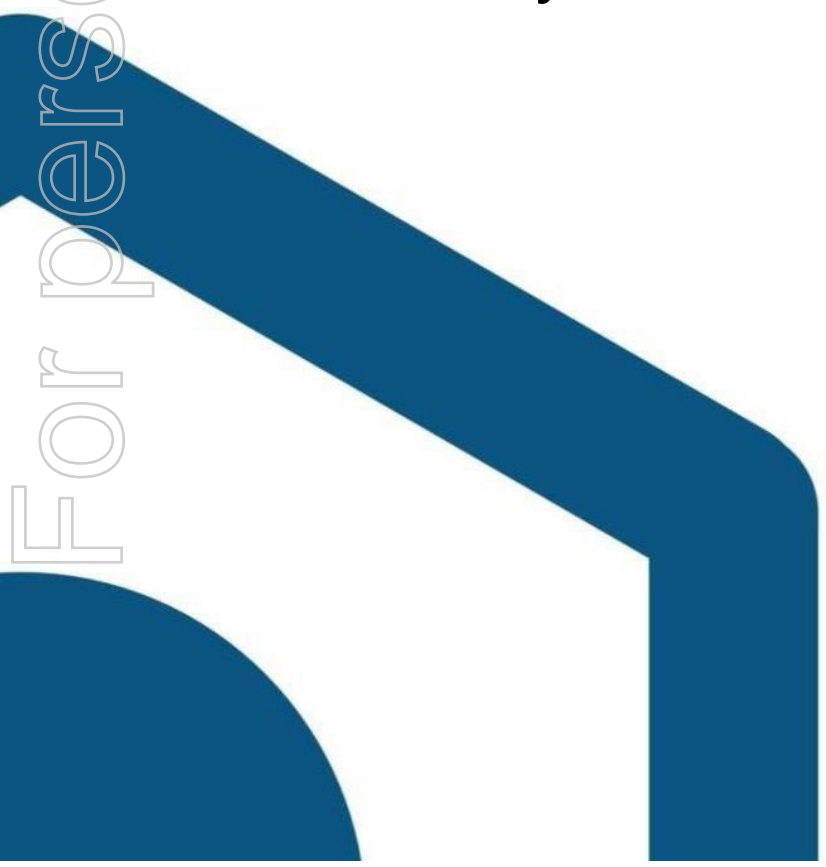
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# TRITON MINERALS

ACN: 126 042 215

## **Financial Report** **Half year ended 30 June 2022**



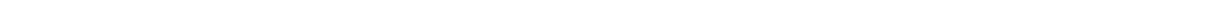
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This interim financial report does not include all the notes of the type normally found in an annual financial report. Accordingly, this report should be read in conjunction with the annual report for the year ended 31 December 2021 and announcements to the Australian Stock Exchange (ASX) made by Triton Minerals Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Triton Minerals Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is at Suite 3, 154 Hampden Road, Nedlands WA 6009. Its shares are listed on the Australian Securities Exchange (ASX Code: TON).

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### Directors

Mr Xingmin (Max) Ji

Mr Patrick Burke

Mr Chengdong Wang (Resigned 23/08/22)

Mr Andrew Frazer

Mr Peng (Rod) Zhang (Appointed 23/08/22)

Non-Executive Chairman

Non-Executive Deputy Chairman

Non-Executive Director

Executive Director

Non-Executive Director

### COMPANY SECRETARY

Mr Lloyd Flint

### REGISTERED OFFICE

Unit 3,154 Hampden Road

Nedlands WA 6009

Australia

Telephone: +61 8 6381 9050

[www.tritonminerals.com](http://www.tritonminerals.com)

### SHARE REGISTRY

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Perth WA 6000

Australia

Telephone: 1300 750 505

ASX Code: TON

[www.computershare.com.au](http://www.computershare.com.au)

### AUDITORS

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### SOLICITORS

Gilbert + Tobin Lawyers

Brookfield Place Tower 2

123 St Georges Terrace

Perth WA 6000

[www.gtlaw.com.au](http://www.gtlaw.com.au)

## Directors' Report

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The directors present their report on the consolidated entity consisting of Triton Minerals Limited (Triton or the Company) and the entities it controlled (the Group) at the end of, or during the half year ended 30 June 2022.

### Directors

The following persons were directors of Triton Minerals Limited during the whole of the half year and up to the date of this report:

Mr Xingmin (Max) Ji	Non-Executive Chairman
Mr Patrick Burke	Non-Executive Deputy Chairman
Mr Chengdong Wang (Resigned 23/08/22)	Non-Executive Director
Mr Andrew Frazer	Executive Director
Mr Peng (Rod) Zhang (Appointed 23/08/22)	Non-Executive Director

### Review and Results of Operations

#### Company Overview

Triton Minerals Limited is an ASX listed mining exploration and development company focussed on graphite projects.

The Company's flagship Ancuabe Project is located approximately 45km due west from the northern Mozambique coastal port of Pemba on the Indian Ocean. A mining concession for the Project was granted in May 2019 that provides the necessary regulatory approval to progress the development of Ancuabe. The Project is adjacent the operational AMG Graphit Kropfmühl (GK) Ancuabe Mine.

A Definitive Feasibility Study (DFS) was completed for the Ancuabe Graphite Project in December 2017 and confirmed that Ancuabe is a high quality, long life, high margin graphite project. The DFS was accompanied by the announcement of a Maiden JORC Compliant Ore Reserve of 24.9Mt at 6.2% Total Graphitic Carbon (TGC) at Ancuabe that supported the DFS evaluation period of 27 years at an annual production of approximately 60,000 Tonnes Per Annum (tpa) of graphite concentrate. The total Indicated and Inferred Mineral Resource at the Ancuabe T12 and T16 deposits is 46.1 Mt at an average grade of 6.6% TGC for 3.04 Mt of contained graphite.

In November 2021 the Company commenced a Strategic Review and Desktop Study of the Ancuabe Graphite Project, focused on developing a new approach to bringing the Company's flagship project into production in the short term, at a small scale, on a commercially viable basis by way of a Commercial Pilot Plant (CPP).

Following completion of the Strategic Review and Desktop Study, the Company has adopted a two-stage development plan for the Ancuabe Project, using a modular build which would provide the most efficient and cost-effective solution to developing the Project.

Stage 1 will be development and construction of a CPP comprising a processing plant that will target processing 100 to 125k tpa of ore, producing 5 to 8 k tpa of graphite concentrate. Stage 2 will see expansion to a large-scale operation as planned in the 2017 DFS incorporating value-add enhancements identified in Stage 1.

Additional to this the Company will also investigate value-added opportunities through products and marketing, primarily for the lithium-ion battery and graphite foil applications, to build a vertically integrated business model to supply premium quality graphite products into a diverse range of premium markets.

## Directors' Report

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As announced on 14 June 2022, the Ancuabe site came under attack from insurgents. Triton has declared a force majeure event under the terms of Article 147.3 of the Mozambique Mining Law Regulations. It is anticipated that this force majeure declaration will remain in place until such time operations at site can be safely resumed. Pursuant to Article 147.1 of the Mining Law Regulations, the non-performance or delay in performance of any obligation under the Mining Concession and the Mining Law shall not be treated as a default. While the Ancuabe site will be subject to Force Majeure, the Company remains fully committed to the project.

### Results of operations

The net loss of the Group for the half year to 30 June 2022 was \$1,037,098 (FY2021: loss of \$3,406,755). The loss for the half year arises primarily from corporate and marketing costs, administrative expenses incurred to support the Group's site and exploration activities in Mozambique. Administrative expenses, corporate and marketing and directors and employee benefits expense totalled \$1,026,481 for the half year to 30 June 2022 compared to \$739,807 incurred in the half year to 30 June 2021, a increase of \$286,674.

No dividends were proposed or paid during the period (2021: nil). At 30 June 2022, the Company had cash at bank of \$2,443,879 (31 December 2021: \$3,955,581).

### Review of operations

The Group's activities for the half year ended 30 June 2022 were primarily focussed on the financing development of the flagship Ancuabe Graphite Project.

In June 2022, Triton had declared a force majeure event under the terms of Article 147.3 of the Mozambique Mining Law Regulations after the Ancuabe site was attacked from insurgents. It is anticipated that the force majeure declaration will remain in place until such time operations at site can be safely resumed. Pursuant to Article 147.1 of the Mining Law Regulations, the non-performance or delay in performance of any obligation under the Mining Concession and the Mining Law shall not be treated as a default. While the Ancuabe site will be subject to Force Majeure, the Company remains fully committed to the project.

### Corporate

At 30 June 2022, the Company had 3,470 shareholders and 1,258,784,177 shares on issue. The top 20 shareholders held 58.5% of the issued ordinary shares.

The Company had during the period had raised \$466,108 (before costs) from the share issuance of 16,000,000 ordinary shares and the conversion of 23,424 listed options.

### Events since the end of the half year

There were no significant events since the end of the half year, except for the following:

- In July 2022, the Group had placed a MZM6.1m (AUD140,715 equivalent) via bank guarantee to the Mozambique government for the appeal on the CGT processing fees;
- On 5 September, Triton announced Major Chinese listed commodities trading and resources company, Shandong Yulong Gold Co Ltd (Shandong Yulong), has conditionally agreed to invest A\$5m in Triton. Triton has also undertaken an additional placement to professional and sophisticated investors raise up to \$3.5m at the issue price of \$0.028 per share which is anticipated to settle on 15 September 2022;
- On 23 August 2022, appointed Mr Peng (Rod) Zhang as Non-Executive Director; and
- On 23 August 2022, Mr Chengdong Wang resigned as Non-Executive Director.

### Schedule of tenements

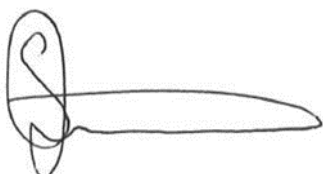
As at 30 June 2022, the Triton Group held an 100% economic interest in Grafex Limitada, the holder of the following interests in exploration tenements (all located in Mozambique):

- Ancuabe (MC913 2C): The Company holds a 100% beneficial interest in the Ancuabe Mining Concession (MC913 2C);
- Nicanda Hill (EL5966): As previously advised, the Company has been advised that the Cadastre states the area of the Nicanda Hill licence is marked as reserved for public tender. This is notwithstanding the best efforts of the Company to have the Nicanda Hill licence renewed. Triton is very disappointed by this outcome. Triton has instructed its advisers in Mozambique to appeal to the Minister and other relevant authorities. Triton will make every effort to obtain a renewal of the licence and keep the market updated in this regard; and
- EL5305, EL5380, EL5365 and EL5304: Grafex remains listed as the holder of these tenements on the Cadastre. However, given the time involved in the consideration of the various extension/modification applications lodged by Grafex in relation to these tenements, the Company has commenced with its advisors the process of making fresh applications over the areas the subject of these tenements, regarding this as the best way forward. The Company will continue to review these tenements going forward, in the context of its focus being firmly on the development of Ancuabe and securing the return of Nicanda Hill.

### Auditor's independence declaration

The auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 5 for the half year ended 30 June 2022 and forms part of this report.

This report is signed in accordance with a resolution of the Board of Directors.



**Andrew Frazer**

**Executive Director**

Perth, 8 September 2022

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF TRITON MINERALS LIMITED

I declare that, to the best of my knowledge and belief during the half-year ended 30 June 2022 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

*William Buck*

**William Buck Audit (WA) Pty Ltd**  
ABN 67 125 012 124

*Amar Nathwani*

**Amar Nathwani**  
**Director**

Dated this 8<sup>th</sup> day of September 2022

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the half year ended 30 June 2022**

	30 June 2022 \$	30 June 2021 \$
Directors and employee benefits expense	(349,587)	(388,765)
Administration expenses	(166,706)	(118,881)
Corporate and marketing costs	(510,188)	(232,161)
Depreciation expense	(3,561)	(7,574)
Exploration and evaluation expenditure	(93,236)	(7,415)
Other Income	-	45,940
Foreign currency gain/(loss)	105,201	38,368
<b>Results from operating activities</b>	<b>(1,018,077)</b>	<b>(670,488)</b>
Finance income	19,399	17,637
Finance expense	(38,420)	(34,187)
<b>Net finance expense</b>	<b>(19,021)</b>	<b>(16,550)</b>
<b>Loss before income tax</b>	<b>(1,037,098)</b>	<b>(687,038)</b>
Income tax expense	-	-
<b>Net loss for the half year</b>	<b>(1,037,098)</b>	<b>(687,038)</b>
<b>Other comprehensive income</b>		
<i>Items that may be reclassified to profit or loss</i>		
Foreign currency translation	494,186	1,537,833
<i>Items that will not be reclassified to profit or loss</i>		
<b>Total comprehensive gain/(loss) for the half year</b>	<b>(542,912)</b>	<b>850,795</b>
	<b>Cents</b>	<b>Cents</b>
Loss per share attributable to ordinary equity holders – basic and diluted	(0.08)	(0.06)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.



**Consolidated Statement of Financial Position**  
**At 30 June 2022**

	Note	30 June 2022	31 December 2021
		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents		2,443,879	3,955,581
Trade and other receivables		592,407	476,163
Prepayments		31,201	70,946
<b>Total Current Assets</b>		<b>3,067,487</b>	<b>4,502,690</b>
<b>Non-Current Assets</b>			
Other receivables	3	2,581,966	2,503,427
Prepayments		3,526	8,814
Plant and equipment		10,102	45,306
Exploration and evaluation assets	4	20,378,816	19,400,780
<b>Total Non-Current Assets</b>		<b>22,974,410</b>	<b>21,958,327</b>
<b>Total Assets</b>		<b>26,041,897</b>	<b>26,461,017</b>
<b>Current Liabilities</b>			
Trade and other payables		356,664	479,293
Provisions		862,649	1,053,115
<b>Total Current Liabilities</b>		<b>1,219,313</b>	<b>1,532,408</b>
<b>Non-Current Liabilities</b>			
Provisions		60,001	60,001
<b>Total Non-Current Liabilities</b>		<b>60,001</b>	<b>60,001</b>
<b>Total Liabilities</b>		<b>1,279,314</b>	<b>1,592,409</b>
<b>Net Assets</b>		<b>24,762,583</b>	<b>24,868,608</b>
<b>Equity</b>			
Issued capital	5	99,575,796	99,138,905
Reserves		8,240,631	7,746,445
Accumulated losses		(83,053,844)	(82,016,746)
<b>Total Equity</b>		<b>24,762,583</b>	<b>24,868,604</b>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

**Consolidated Statement of Changes in Equity  
For the half year ended 30 June 2022**

	Ordinary Share Capital	Reserves	Accumulated Losses	Total
CONSOLIDATED	\$	\$	\$	\$
Balance at 1 January 2021	95,322,971	6,018,023	(78,609,991)	22,731,003
<b>Comprehensive Income:</b>				
Loss for the period	-	-	(687,036)	(687,036)
Loss on translation of foreign currencysubsidiary	-	1,537,833	-	1,537,833
<b>Total comprehensive Income for the period</b>	<b>95,322,971</b>	<b>1,537,833</b>	<b>(687,036)</b>	<b>850,797</b>
<b>Transactions with owners recorded directly in equity</b>				
Issue of listed options	-	-	-	-
Equity issue costs	-	-	-	-
<b>Balance at 30 June 2021</b>	<b>95,322,971</b>	<b>7,555,856</b>	<b>(79,297,027)</b>	<b>25,581,800</b>
Balance at 1 January 2022	99,138,905	7,746,445	(82,016,746)	24,868,604
<b>Comprehensive Income:</b>				
Loss for the period	-	-	(1,037,098)	(1,037,098)
Gain on translation of foreign currencysubsidiary	-	494,186	-	494,186
<b>Total comprehensive Income for the period</b>	<b>-</b>	<b>494,186</b>	<b>(1,037,098)</b>	<b>(542,912)</b>
<b>Transactions with owners recorded directly in equity</b>				
Issue of shares / listed options	464,731	-	-	464,731
Equity issue costs	(27,840)	-	-	(27,840)
<b>Balance at 30 June 2022</b>	<b>99,575,796</b>	<b>8,240,631</b>	<b>(83,053,844)</b>	<b>24,762,583</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

**Consolidated Statement of Cash Flows**  
**For the half year ended 30 June 2022**

	30 June 2022	30 June 2021
	\$	\$
<b>Cash flows from operating activities</b>		
Government cashflow boost	-	163,675
Payments to suppliers and employees	(1,309,876)	(840,065)
Tax paid	(284,860)	-
Interest received	199	39
Interest paid	(16,358)	(37,868)
<b>Net cash outflow from operating activities</b>	<b>(1,610,895)</b>	<b>(714,219)</b>
<b>Cash flows from investing activities</b>		
Payments for exploration and evaluation expenditure	(337,510)	(290,995)
<b>Net cash outflow from investing activities</b>	<b>(337,510)</b>	<b>(290,995)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares	464,731	-
Share issue costs	(27,840)	-
<b>Net cash outflow from financing activities</b>	<b>436,891</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,511,514)</b>	<b>(1,005,214)</b>
Cash and cash equivalents at the beginning of the period	3,955,581	2,317,461
Net foreign exchange differences	(188)	(18,265)
<b>Cash and cash equivalents at the end of the period</b>	<b>2,443,879</b>	<b>1,293,982</b>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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### 1. REPORTING ENTITY

These consolidated financial statements comprise Triton Minerals Limited (Company) and its controlled entities (the Group). Triton Minerals Limited is a company limited by shares, incorporated and domiciled in Australia.

The Group is a for-profit entity for the purposes of preparing the financial statements and is primarily involved in mineral exploration, evaluation and development.

The following is a summary of the material accounting policies adopted by the consolidated group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated. This half-year report does not include all the notes of the type normally included in an annual report. Accordingly, this report should be read in conjunction with the annual report for the year ended 31 December 2021.

JIGAO International Investment Development, is the largest shareholder, holding 34.01% of the Company's shares.

### 2. BASIS OF PREPARATION AND CHANGES TO ACCOUNTING POLICIES

#### Basis of Preparation

These condensed consolidated financial statements for the half year to 30 June 2022 comprise Triton Minerals Limited (Triton or the Company) and the entities it controlled at the end of or during the half year ended 30 June 2022 (the Group).

The financial statements have been prepared in accordance with the Corporations Act 2001 and the Australian Accounting Standard AASB 134 Interim Financial Reporting. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the last annual consolidated financial statements.

The Directors have considered the implications of new and amended Accounting Standards which have become applicable in the period to 30 June 2022 and did not consider to significantly affect the current or future period. These accounting policies are consistent with Australian Accounting Standards.

#### Financial position

The 30 June 2022 half-yearly financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business. For the six months ended 30 June 2022 the Group recorded a net loss of \$1,037,098 (FY2021: Loss of \$3,406,755) and at 30 June 2022 had a positive working capital of \$1,848,174 (31 December 2021: \$2,970,282). The Group also recorded a net cash outflow in operating and investing activities for the six months ended 30 June 2022 of \$1,948,405 (FY2021: net cash outflow of \$2,509,330).

## Notes to the Financial Statements

The Directors have prepared cash flow forecasts for the period ending 30 September 2023 which take account of the current cost and operational structure of the Group, on the assumption that the current level of activity will continue until September 2023. The cost structure of the Group comprises a high proportion of discretionary spend and therefore in the event that cash flows become constrained, costs can be quickly reduced to enable the Group to operate within its available funding. The Group has minimal contractual expenditure commitments, and the Board considers the present funds sufficient to maintain the working capital of the Group for a period of at least 12 months from the date of signing of this report. Subsequent to 30 June 2022, the Company has undertaken a two step capital placement under which a related party of the majority shareholder, Shandong Yulong, will invest A\$5m in the shares of the company subject to Australian and Chinese regulatory approval and has also received firm commitment for the placement of \$3.5m of shares from sophisticated and institutional investors to fund further activities in anticipation of the Force Majeure lifting sooner than forecast.

### New Standards, Interpretations and Amendments Adopted by the Group

The accounting policies applied by the Group in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2021. All applicable new standards and interpretations effective since 1 January 2022 have been adopted. There was no significant impact on the Group.

### 3. OTHER RECEIVABLES

	30 June 2022	31 December 2021
	\$	\$
Bank guarantees	2,581,966	2,503,427
<b>Other receivables</b>	<b>2,581,966</b>	<b>2,503,427</b>

Bank Guarantees include a financial guarantee paid (Approximately US\$1,778,717 excluding bank fees) to the Mozambique mining authority to meet the requirements of the Mozambique mining regulations to commence construction of the Ancuabe Graphite Project.

### 4. EXPLORATION AND EVALUATION ASSETS

	30 June 2022	31 December 2021
	\$	\$
Balance at the beginning of the period	19,400,780	18,850,797
Expenditure during the period	478,225	460,503
Exploration and Evaluation Assets Impaired	-	(1,627,539)
Foreign exchange translation	499,811	1,717,019
<b>Balance at the end of the period</b>	<b>20,378,816</b>	<b>19,400,780</b>

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation or sale of the areas of interest. Management reassesses the carrying value of the Group's tenements at each half year, or at a period other than that, should there be any indication of impairment. Expenditure during the period also includes the CGT processing fee related to the CGT liability for the 20% interest of the project. As the CGT has been treated as a cost at acquisition, the additional processing fees is also treated as an adjustment to the exploration and evaluation assets.

## Notes to the Financial Statements

### 5. ISSUED CAPITAL

#### a. Ordinary Shares

	Number of Shares		\$	\$
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
Ordinary shares, issued and fully paid	1,258,784,177	1,242,760,753	99,575,796	99,138,905

Fully paid ordinary shares carry one vote per share and carry the rights to dividends.

A reconciliation of the movement is as follows:

	No	\$
Balance at the beginning of the period	1,242,760,753	99,138,905
Issued and converted during the period	16,023,424	464,731
Cost of share issuance	-	(27,840)
<b>Balance at the end of the period</b>	<b>1,258,787,177</b>	<b>99,575,796</b>

#### b. Options exercisable at reporting date

	2022 Number	Exercise price
Listed options expiring 31 December 2023	278,439,472	\$0.09
<b>Exercisable at the 30 June 2022</b>	<b>278,439,472</b>	

### 6. SUBSEQUENT EVENTS

There were no significant events since the end of the half year, except for the following:

- In July 2022, the Group had placed a MZM6.1m (AUD140,715 equivalent) via bank guarantee to the Mozambique government for the appeal on the CGT processing fees;
- On 5 September, Triton announced Major Chinese listed commodities trading and resources company, Shandong Yulong Gold Co Ltd (Shandong Yulong), has conditionally agreed to invest A\$5m in Triton. Triton has also undertaken an additional placement to professional and sophisticated investors raise up to \$3.5m at the issue price of \$0.028 per share which is anticipated to settle on 15 September 2022;
- On 23 August 2022, appointed Mr Peng (Rod) Zhang as Non-Executive Director; and
- On 23 August 2022, Mr Chengdong Wang resigned as Non-Executive Director.

### 7. SEGMENT REPORTING

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The segments during the half year are consistent with the internal management reporting information that is regularly reviewed by the chief

**Triton Minerals Limited**

**Financial Report for the half year ended 30 June 2022**

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## Notes to the Financial Statements

operating decision maker, being the Managing Director. Comparative segment information has been reclassified to conform to the current presentation.

The reportable segments are based on aggregated operating segments determined by the similarity of economic characteristics, the nature of the activities and the regulatory environment in which those segments operate. The consolidated entity has one reportable segment based on the Company's exploration and development activities in Mozambique. Unallocated results, assets and liabilities represent corporate amounts that are not core to the reportable segment.

<b>i) Segment Performance</b>	<b>30 June 2022</b>	<b>30 June 2021</b>
	\$	\$
Segment result	(192,952)	(63,044)
<b>Unallocated items</b>		
Other corporate income	19,399	63,577
Other corporate expenses	(863,545)	(687,571)
<b>Net loss before tax</b>	<b>(1,037,098)</b>	<b>(687,038)</b>
<b>ii) Segment Assets</b>	<b>30 June 2022</b>	<b>31 December 2021</b>
	\$	\$
Cash and cash equivalents	51,402	97,463
Exploration and evaluation expenditure	20,378,816	19,400,780
Other assets	2,929,741	2,857,977
<b>Total segment assets</b>	<b>23,359,959</b>	<b>22,356,220</b>
Reconciliation of segment assets to group assets:		
Other corporate assets	2,681,938	4,104,797
<b>Total assets</b>	<b>26,041,897</b>	<b>26,461,017</b>
<b>iii) Segment Liabilities</b>	<b>30 June 2022</b>	<b>31 December 2021</b>
	\$	\$
Trade and other payables	219,855	44,964
<b>Total segment liabilities</b>	<b>219,855</b>	<b>44,964</b>
Reconciliation of segment assets to group assets:		
Other corporate liabilities	1,059,459	1,547,445
<b>Total liabilities</b>	<b>1,279,314</b>	<b>1,592,409</b>

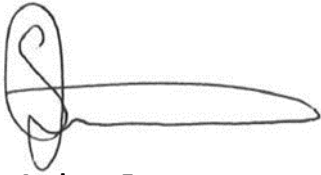
## **Directors' Declaration**

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The Directors of the Company declare that:

1. The financial statements and notes of the consolidated entity for the half year ended 30 June 2022 are in accordance with the *Corporations Act 2001*, including
  - (a) complying with Accounting Standards the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - (b) giving a true and fair view of the Group's financial position as at 30 June 2022 and its performance for the half year ended on that date.
2. In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



**Andrew Frazer**  
**Executive Director**  
Perth, 8 September 2022



Independent auditor's review report to the members of Triton Minerals Limited

## Report on the Review of the Half-Year Financial Report

### Conclusion

We have reviewed the accompanying half-year financial report of Triton Minerals Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated group), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the consolidated group is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2022 and of its performance for the half year ended on that date; and
- b) complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Responsibility of Management for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 30 June 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

William Buck

William Buck Audit (WA) Pty Ltd  
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani  
Director

Dated this 8<sup>th</sup> day of September 2022

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