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Mozambique, Africa

24 March 2017

FURTHER HIGH GRADE GRAPHITE RESULTS AT ANCUABE

- **Assay and logging results at Ancuabe T12 verify continuity of mineralisation within the central to eastern part of the deposit**
- **Standout result include:**

- **5 m at 10.5% Total Graphitic Carbon (TGC) from 0 m downhole (IVD026)**
- **8 m at 10% TGC from 4 m downhole (IVD029)**
- **6 m at 8.2% TGC from 6 m downhole (IVC033)**
- **10 m at 7.9% TGC from 4 m downhole (IVD033)**
- **9 m at 7.3 TGC from 4 m downhole (IVC033)**
- **14 m at 7.1% TGC from 14 m downhole (IVD027)**
- **16 m at 6.6% TGC from 13 m downhole (IVC034)**
- **11 m at 6.5% TGC from 17 m downhole (IVC041)**

- **Maiden Mineral Resource at new T16 discovery, upgrade to the existing T12 Mineral Resource and Scoping Study on track to be completed and released in mid-April.**

Triton Minerals Limited (Triton or the Company) is pleased to announce further excellent assay results at the flagship Ancuabe Graphite Project.

Assay results have been received from five reverse circulation (RC) holes and nine diamond drill (DD) holes from the central and eastern part of the T12 deposit.

Commenting on the results, Triton Managing Director, Peter Canterbury, said

"These assays confirm the expected widths and TGC grades in the main body of the T12 deposit as modelled in the May 2016 Mineral Resources.

In addition to the good grades, recent metallurgical testwork indicates Ancuabe boasts exceptional flake size and purity and is located close to port and transport infrastructure, making the Project a clear standout in the graphite sector.

These results will support a Mineral Resource Upgrade and Scoping Study at Ancuabe. Both these were expected to be released by the end of March however due to delays in assay results from South Africa both the updated Mineral Resource and Scoping Study will be released in mid-April."

Details of the exploration program can be found in Appendix 1.

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

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APPENDIX 1: DETAILS OF EXPLORATION PROGRAM

Mineral Resource

Triton is working to extend and upgrade part of the existing T12 Inferred Mineral Resource [14.9Mt at 5.4% TGC for 798,000 t of contained graphite, see ASX announcement, 17 May 2016] to an Indicated category.

Exploration Summary

VTEM data had previously highlighted several high-conductance targets (Figure 1) of which only T12 had been thoroughly tested by drilling or sampling during 2015. Follow-up exploration drilling during October to December 2016 focused on improving confidence in the T12 Mineral Resource, in addition to drill testing some of the other VTEM targets including T13, T14 and T16.

The drill program comprised of 68 holes for 5,265 m including 26 RC holes for 2,136 m and 42 Diamond Drill (DD) holes for 3,129 m at Targets T12, T13, T14 and T16. The drilling included two pairs of twin RC and DD holes. A total of 42 holes was drilled at T12 (10 RC and 32 DD); 2 RC holes at T13; 4 RC holes at T14 and 20 holes at T16 (10 RC and 10 DD). The twin RC and DD holes were drilled to assess any bias between the two drilling and sampling methods.

The purpose of drilling was also to generate sufficient drill core samples for metallurgical characterisation of the various graphite and weathering domains, optimisation of metallurgical process and to provide samples for prospective customers.

Triton has recently received assays for several holes at T12, including IVC013 and IVD010 (drilled in 2015), and IVD013, IVD014, IVD015 and IVD016 (drilled in 2016) which were reported on 20 February 2017. Results for IVD018, IVD019, IVD020, IVD021 and IVD022 were reported on 8 March 2016.

The results reported in this announcement are from RC holes IVC024, IVC032, IVC033, IVC034 and IVC041 and from DD holes IVD023, IVD025, IVD026, IVD027, IVD028, IVD029, IVD030, IVD031 and IVD033 (refer to Figure 2 for a map of T12 drill collars, Table 1 for coordinates and Table 2 for TGC assay results of main intercepts).

Methodology

The geological logging and assay data were imported into Micromine™ 2014 software and validated for overlapping intervals and sample depths below final hole depth. Standard, blank and duplicate sample results were reviewed and deemed to be within generally acceptable limits. Umpire sample results are awaited and will be evaluated during the Mineral Resource estimate phase. The assays were compared with estimated graphite content; logged geology and core photographs (refer to Figures 3, 4 and 5 for examples of core photos). The intercepts reported in this announcement are presented in various W-E and N-S sections (Figures 6 to 12) and in Table 2. The intercept widths reported are apparent (down-hole) and do not represent true width, due to the holes being vertical while the mineralisation is estimated to dip at about 20 to 25 degrees to the NW. However, the reporting of apparent widths is not considered likely to have a material effect on the project, given this relatively shallow dip of the mineralised layers.

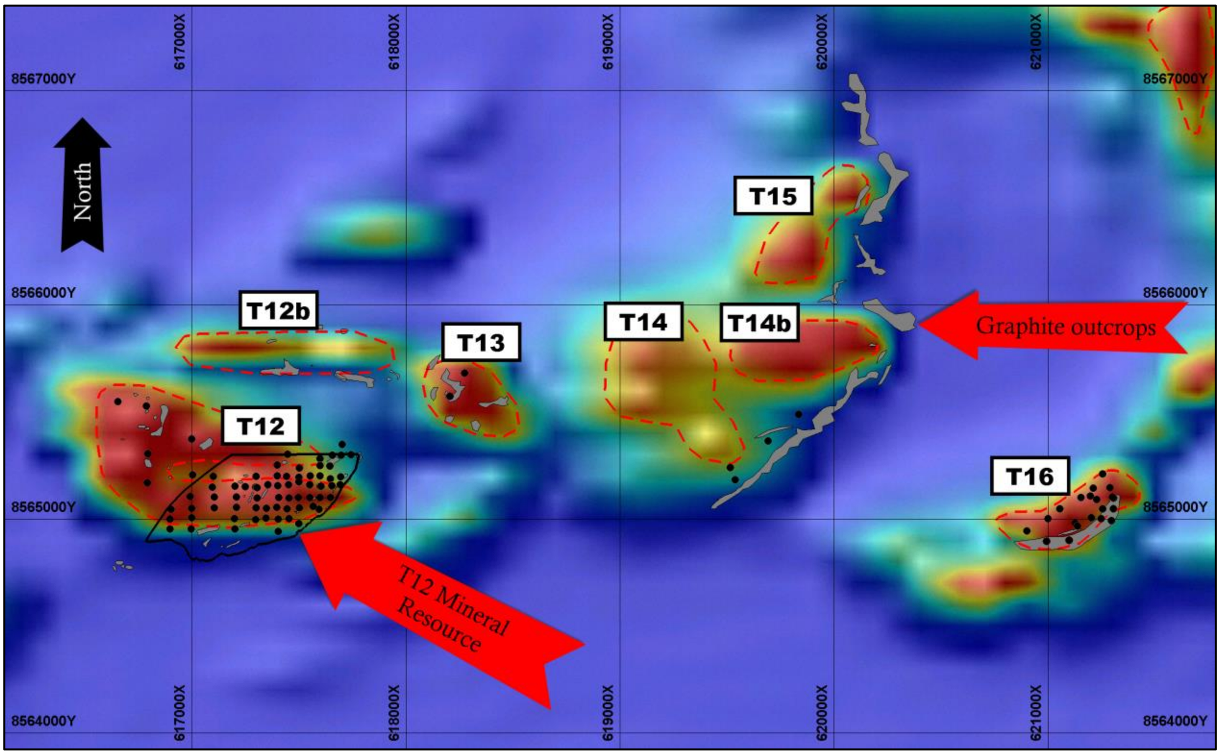

Figure 1: VTEM targets T12 to T16 showing2015 and 2016 drill collars, T12 Mineral Resource outline as reported in May 2016. Map grid 1,000 m x 1,000 m

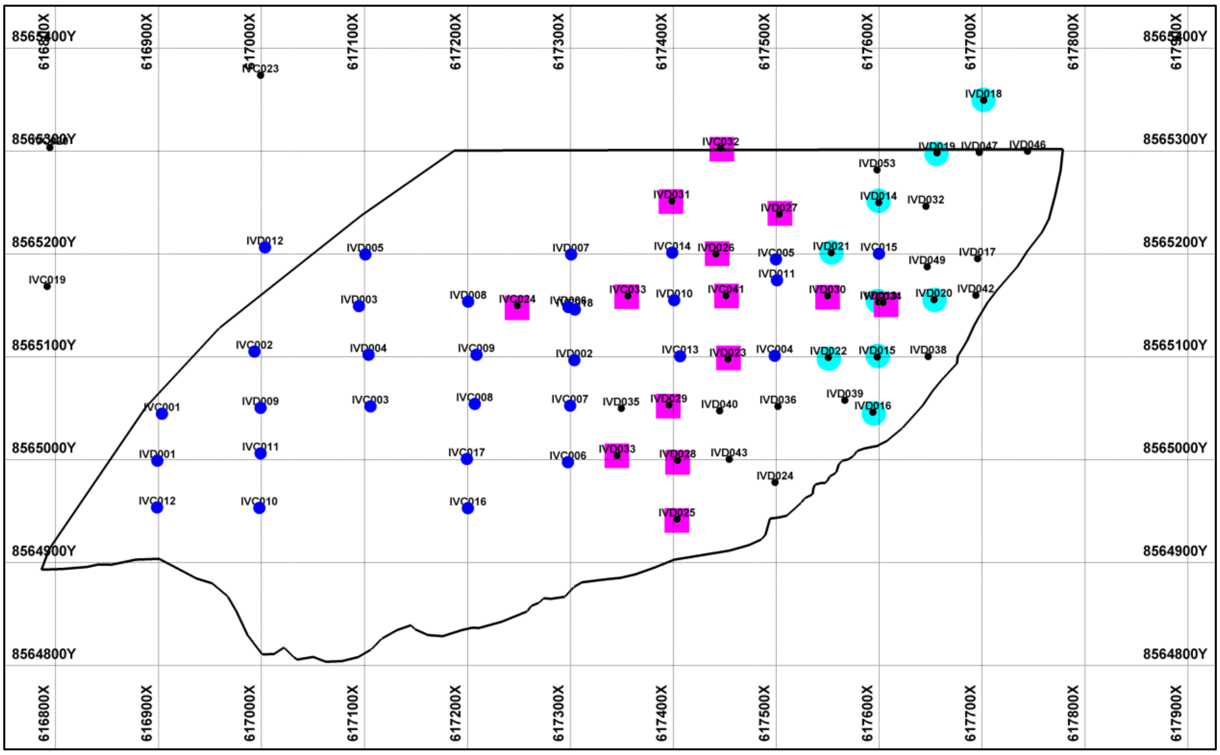

Figure 2: T12 map showing the May 2016 Mineral Resource extent and drill collars. Pink squares = reported assay collar positions. Pale blue dots = 2016 drill results previously reported. Dark blue dots = 2015 drill collars. Map grid 100 m x 100 m

Figure 3: Graphitic gneiss (approximately 9% TGC) between 19.7 and 24.4 m downhole in IVD027

Figure 4:	Graphitic gneiss (approximately 9% TGC) between 61 and 63.8 m downhole in IVD027

Figure 5:	Oxidised graphitic gneiss (approximately 10% TGC) between 7.5 and 11.2m downhole in IVD029

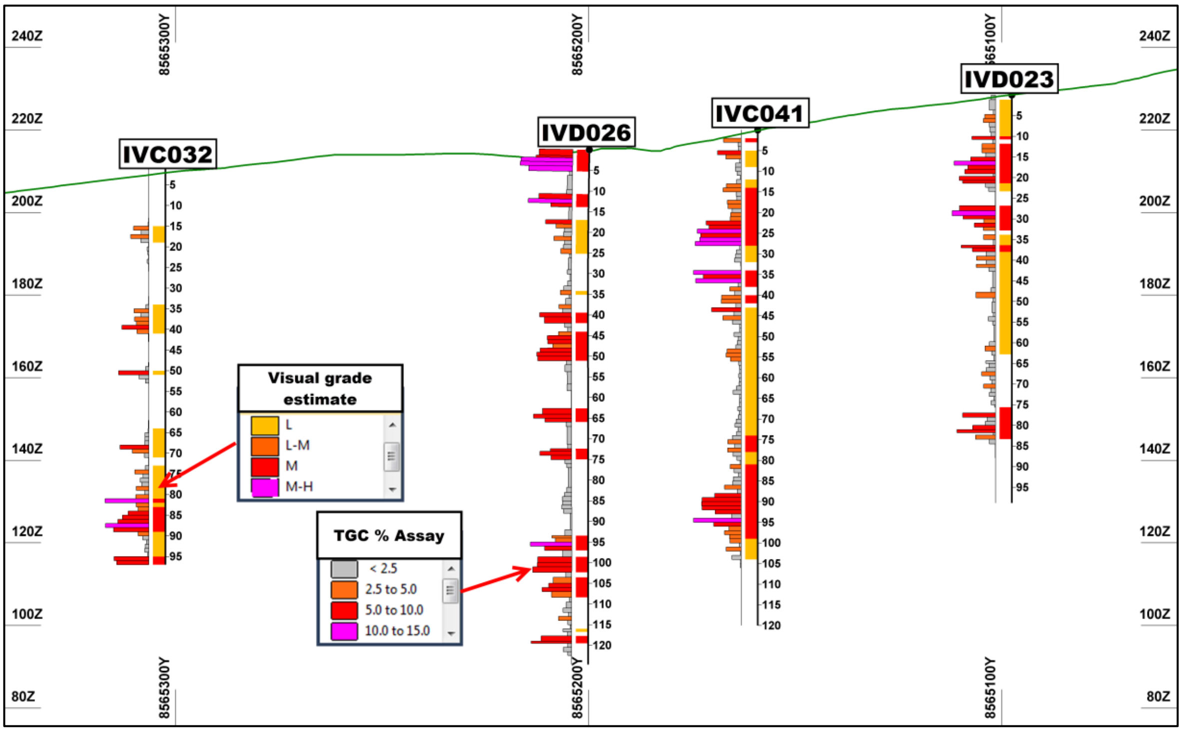

Figure 6: Section line 617450E through IVC032, IVD026, IVC041 and IVD023. TGC assays shown as bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces (L = less than 5% graphite; M = 5 to 10% graphite; H = more than 10% graphite). Looking east. No vertical exaggeration

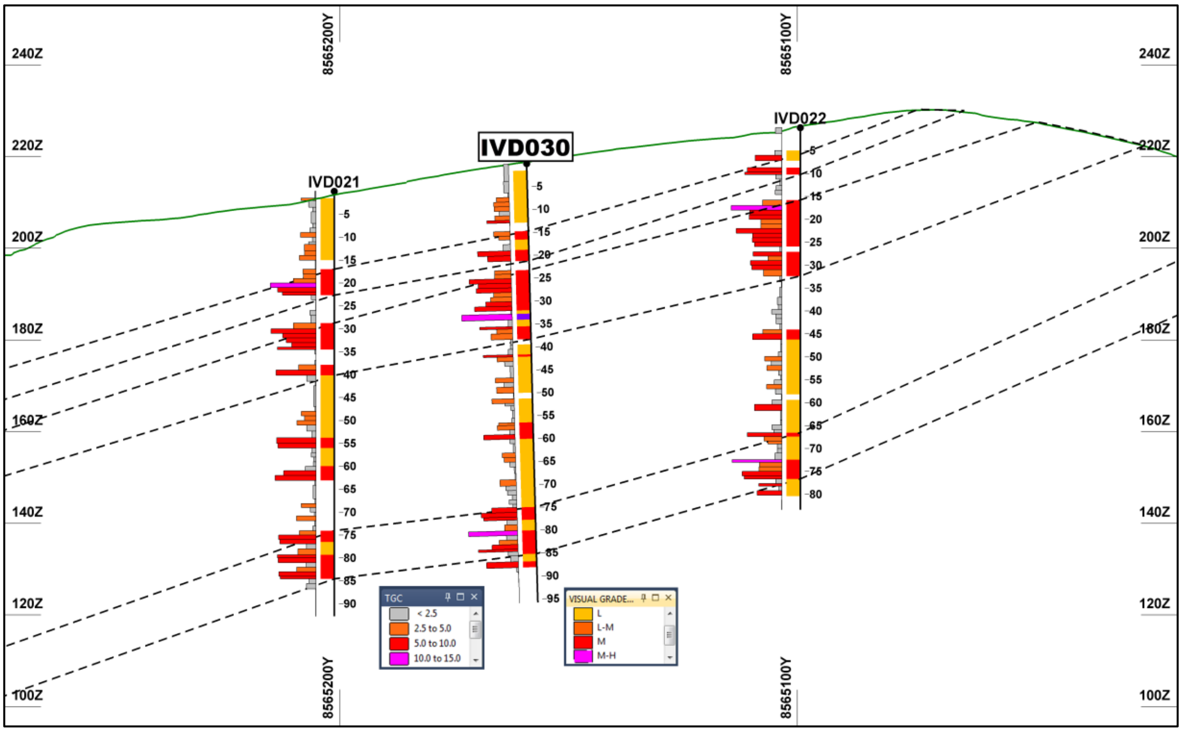

Figure 7: Section line 617550E through IVD030. TGC assays shown as bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces. Dashed lines are interpreted geological contacts. Depths downhole in metres. Looking east. No vertical exaggeration

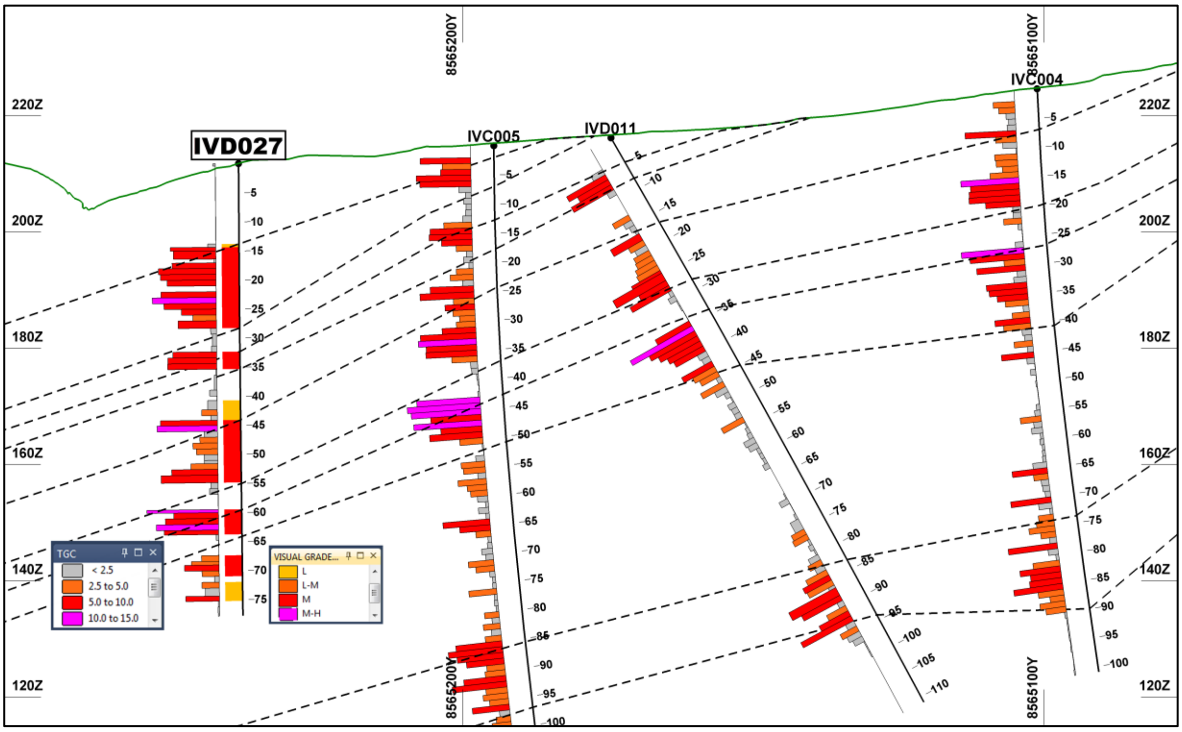

Figure 8: Section line 617500E through IVD027. TGC assays = bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces. Dashed lines are interpreted geological contacts. Depths downhole in metres. Looking east. No vertical exaggeration

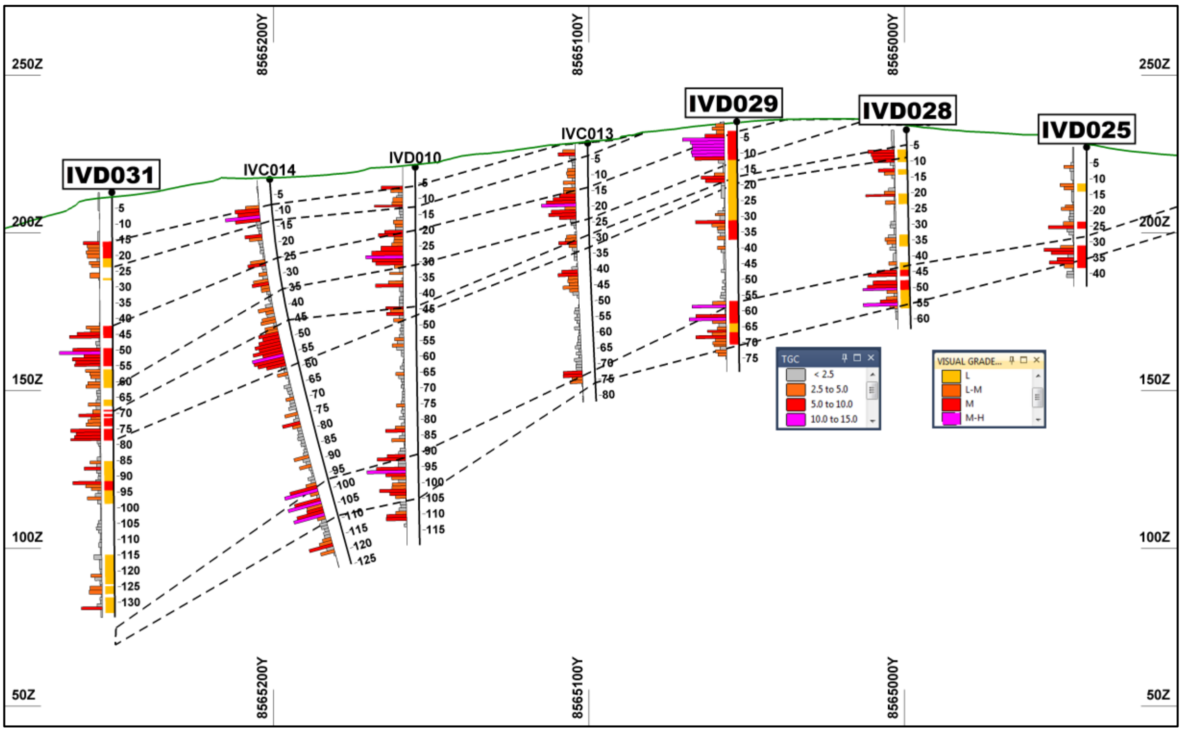

Figure 9: Section line 617400E through IVD031, IVD029, IVD028 and IVD025. TGC assays = bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces. Dashed lines are interpreted geological contacts. Depths downhole in metres. Looking east. No vertical exaggeration

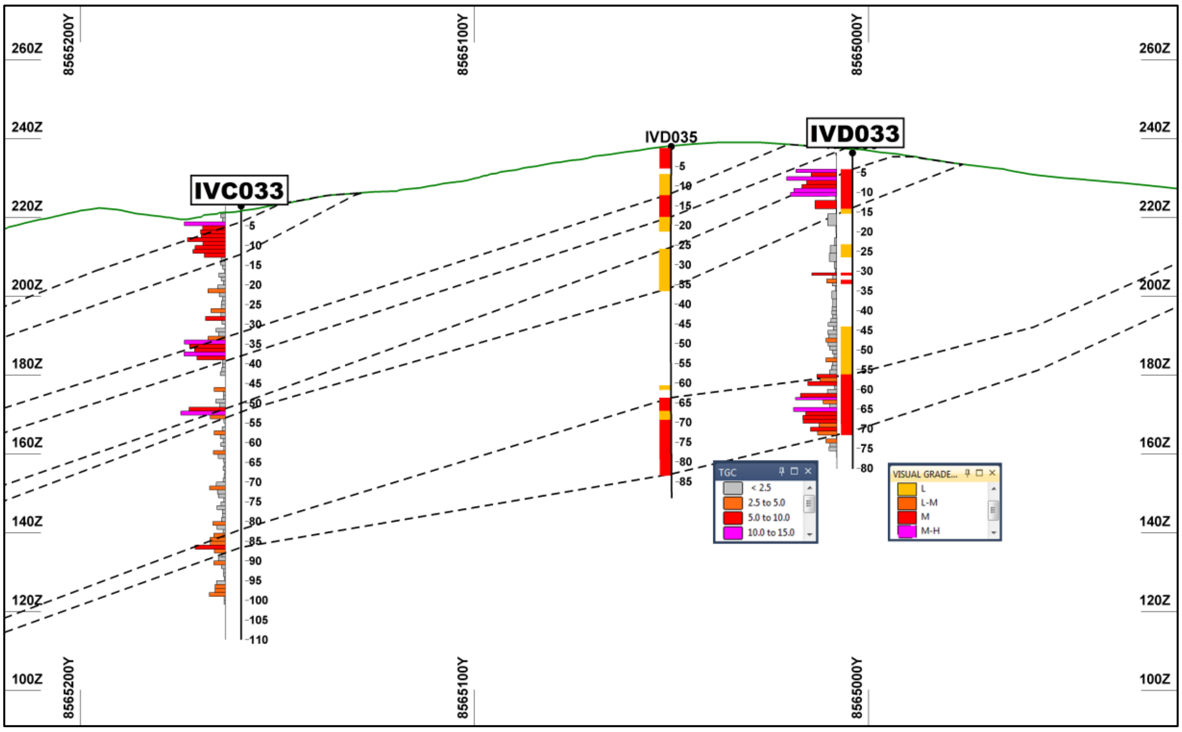

Figure 10: Section line 617350E through IVC033 and IVD033. TGC assays = bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces. Dashed lines are interpreted geological contacts. Depths downhole in metres. Looking east. No vertical exaggeration

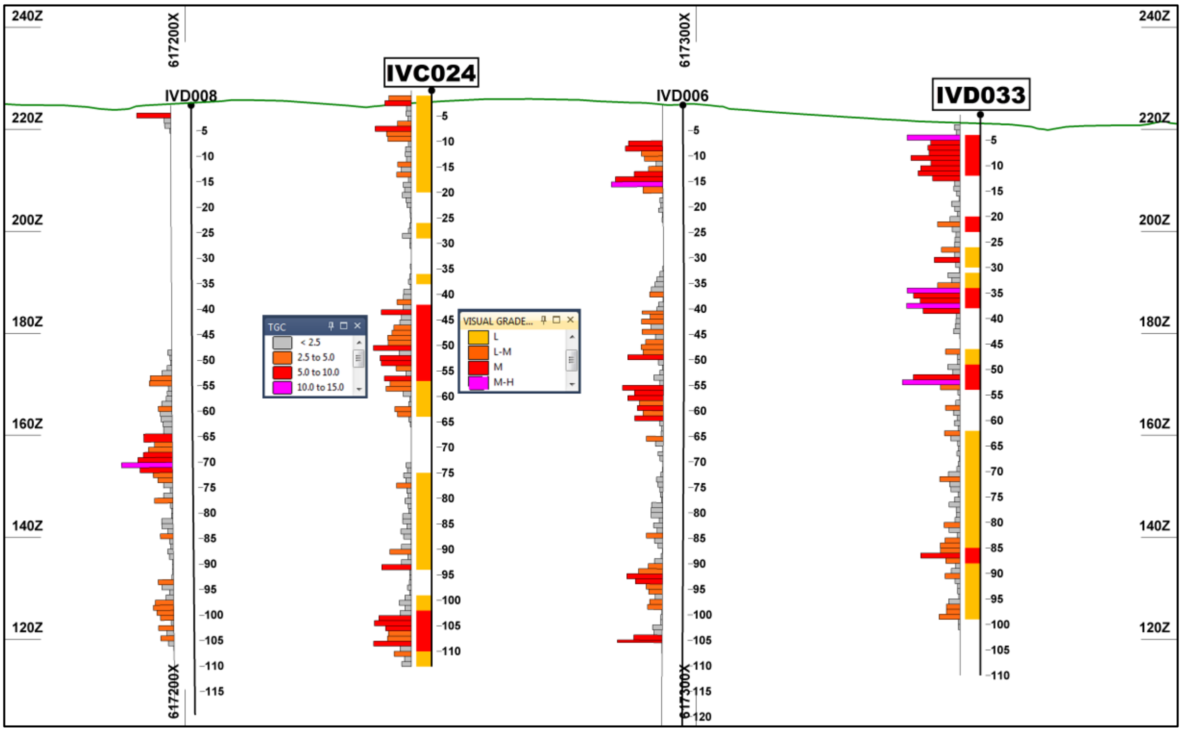

Figure 11: Section along line 8565150N through IVC024 and IVC033. IVD008 and IVD006 drilled in 2015. TGC assays shown as bar graphs to the left of the drill traces. Visual grades shown immediately adjacent to drill traces. Depths downhole in metres. Looking north. No vertical exaggeration

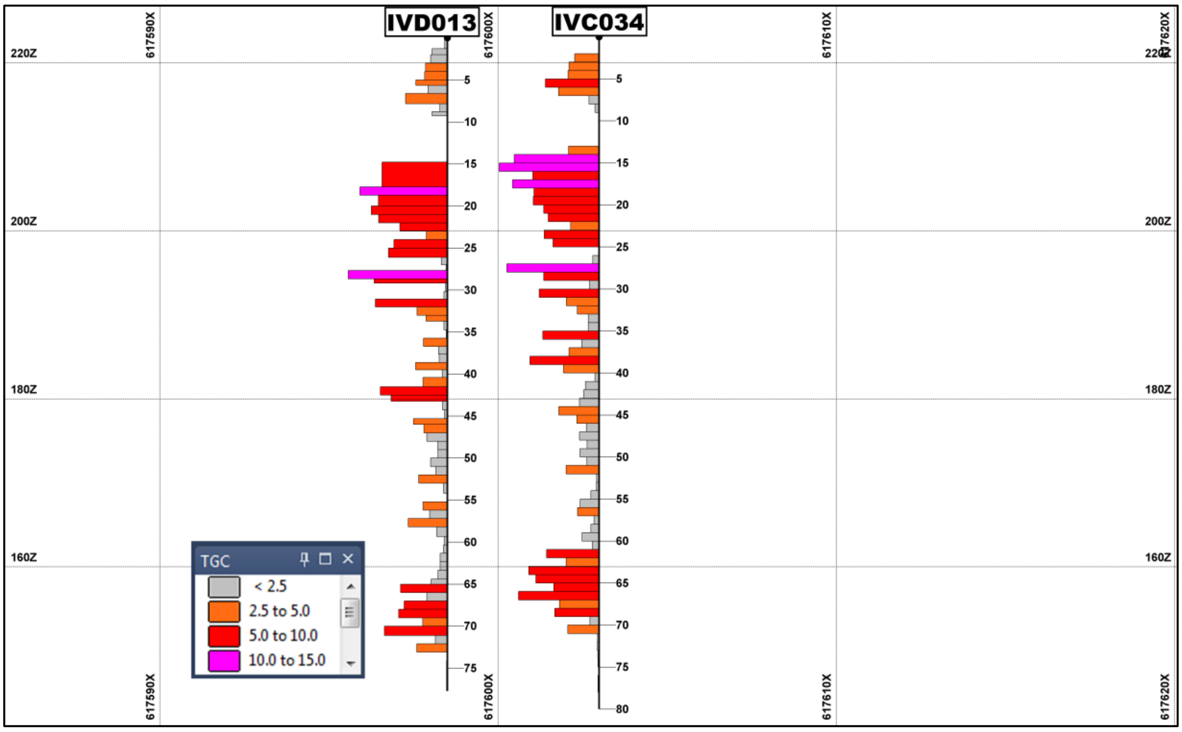

Figure 12: Section along line 8565150N through twin holes IVD013 and IVC034. The collars are about 4m apart. TGC assays shown as bar graphs to the left of the drill traces. Depths downhole in metres. Looking north. Vertical = 0.25 x horizontal scale

Competent Persons Statement

The information in this announcement that relates to Exploration Results for Ancuabe T16 is based on information compiled by Dr Andrew Scogings, who is a full-time employee of CSA Global Pty Ltd and consultant to Triton. Dr Scogings is a Member of both the Australian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012) Dr Scogings consents to the inclusion of such information in this announcement in the form and context in which it appears.

Bibliography

1. Triton Minerals Ltd (2016a). Maiden Inferred Mineral Resource Estimate for the Ancuabe Project. ASX announcement, 17 May 2016. Triton Minerals, Perth, Australia.
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8. Triton Minerals Ltd (2017d). Maiden Ancuabe T16 metallurgical testwork confirms premium flake graphite. ASX announcement, 23 February 2017. Triton Minerals, Perth, Australia.
9. Triton Minerals Ltd (2017e). Drill results extend T12 deposit and support upcoming resource upgrade. ASX announcement, 8 March 2017. Triton Minerals, Perth, Australia.

Forward Looking Statements

The Company cannot and does not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Table 1: Drill collar coordinates, final depths, inclination and target numbers. All coordinates reported in WGS84, UTM Zone 37S. Coordinate and depths rounded to one decimal place

Hole_ID	East	North	RL	Final Depth	Inclination	Type	VTEM Target
	m	m	m	m	degrees		
IVC024	617248.5	8565149.7	227.6	113.0	-90	RC	12
IVC032	617446.1	8565302.7	211.7	97.0	-90	RC	12
IVC033	617355.8	8565159.2	222.9	110.0	-90	RC	12
IVC034	617603.8	8565152.6	223.1	80.0	-90	RC	12
IVC041	617451.3	8565159.3	220.0	120.0	-90	RC	12
IVD023	617453.1	8565097.7	228.4	98.8	-90	DD	12
IVD025	617403.7	8564942.3	227.2	44.2	-90	DD	12
IVD026	617441.5	8565199.8	215.2	124.7	-90	DD	12
IVD027	617503.0	8565238.6	211.8	77.8	-90	DD	12
IVD028	617404.2	8564999.4	232.8	63.3	-90	DD	12
IVD029	617395.8	8565053.1	235.3	79.3	-90	DD	12
IVD030	617549.8	8565159.1	218.5	95.8	-90	DD	12
IVD031	617398.7	8565251.3	212.9	134.7	-90	DD	12
IVD033	617345.5	8565004.0	236.4	80.2	-90	DD	12

Table 2: Significant TGC assay results, including the reported intervals. Other results are shown graphically in cross sections in the body of the report. Depths and TGC values rounded to one decimal point

HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%	
IVC024	46.0	47.0	3.4	TMA4901
IVC024	47.0	48.0	3.8	TMA4902
IVC024	48.0	49.0	4.6	TMA4903
IVC024	49.0	50.0	4.5	TMA4904
IVC024	50.0	51.0	7.4	TMA4905
IVC024	51.0	52.0	2.4	TMA4906
IVC024	52.0	53.0	6.1	TMA4907
IVC024	53.0	54.0	5.9	TMA4908
IVC024	54.0	55.0	3.0	TMA4909
IVC024	55.0	56.0	1.0	TMA4910
IVC024	56.0	57.0	5.3	TMA4911
IVC024	57.0	58.0	4.2	TMA4912
IVC024	58.0	59.0	4.9	TMA4913
IVC024	103.0	104.0	6.4	TMA4957
IVC024	104.0	105.0	7.2	TMA4958
IVC024	105.0	106.0	5.0	TMA4959
IVC024	106.0	107.0	4.5	TMA4960
IVC024	107.0	108.0	4.7	TMA4961
IVC024	108.0	109.0	7.4	TMA4962
IVC024	109.0	110.0	2.2	TMA4963
IVC024	110.0	111.0	3.3	TMA4964
IVC032	81.0	82.0	10.6	TMA7274
IVC032	82.0	83.0	3.0	TMA7275
IVC032	83.0	84.0	2.6	TMA7276
IVC032	84.0	85.0	5.0	TMA7277
IVC032	85.0	86.0	6.4	TMA7278
IVC032	86.0	87.0	7.5	TMA7279
IVC032	87.0	88.0	10.5	TMA7280
IVC032	88.0	89.0	8.6	TMA7281
IVC033	4.0	5.0	10.4	TMA7295
IVC033	5.0	6.0	5.8	TMA7296
IVC033	6.0	7.0	6.3	TMA7297
IVC033	7.0	8.0	6.1	TMA7298
IVC033	8.0	9.0	9.6	TMA7299
IVC033	9.0	10.0	5.7	TMA7300
IVC033	10.0	11.0	7.7	TMA7301
IVC033	11.0	12.0	8.2	TMA7302
IVC033	12.0	13.0	5.4	TMA7303
IVC033	33.0	34.0	4.4	TMA7327
IVC033	34.0	35.0	10.4	TMA7328
IVC033	35.0	36.0	9.1	TMA7329
IVC033	36.0	37.0	7.8	TMA7330
IVC033	37.0	38.0	10.5	TMA7334
IVC033	38.0	39.0	7.2	TMA7335
IVC033	51.0	52.0	9.2	TMA7348
IVC033	52.0	53.0	11.3	TMA7349
IVC033	53.0	54.0	3.8	TMA7350
IVC034	13.0	14.0	3.7	TMA7418
IVC034	14.0	15.0	10.1	TMA7419
IVC034	15.0	16.0	11.9	TMA7420

HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%	
IVC034	16.0	17.0	7.9	TMA7421
IVC034	17.0	18.0	10.3	TMA7422
IVC034	18.0	19.0	7.8	TMA7426
IVC034	19.0	20.0	7.9	TMA7427
IVC034	20.0	21.0	6.6	TMA7428
IVC034	21.0	22.0	6.1	TMA7429
IVC034	22.0	23.0	3.4	TMA7430
IVC034	23.0	24.0	6.6	TMA7431
IVC034	24.0	25.0	5.5	TMA7432
IVC034	25.0	26.0	0.1	TMA7433
IVC034	26.0	27.0	0.8	TMA7434
IVC034	27.0	28.0	11.0	TMA7435
IVC034	28.0	29.0	6.6	TMA7436
IVC034	61.0	62.0	6.3	TMA7475
IVC034	62.0	63.0	3.9	TMA7476
IVC034	63.0	64.0	8.4	TMA7477
IVC034	64.0	65.0	7.5	TMA7478
IVC034	65.0	66.0	5.4	TMA7479
IVC034	66.0	67.0	9.6	TMA7480
IVC034	67.0	68.0	4.7	TMA7481
IVC034	68.0	69.0	5.3	TMA7482
IVC034	69.0	70.0	1.1	TMA7483
IVC034	70.0	71.0	3.7	TMA7484
IVC041	17.0	18.0	3.3	TMA7510
IVC041	18.0	19.0	3.2	TMA7511
IVC041	19.0	20.0	2.2	TMA7512
IVC041	20.0	21.0	2.5	TMA7513
IVC041	21.0	22.0	2.6	TMA7514
IVC041	22.0	23.0	8.5	TMA7518
IVC041	23.0	24.0	7.8	TMA7519
IVC041	24.0	25.0	10.6	TMA7520
IVC041	25.0	26.0	9.8	TMA7521
IVC041	26.0	27.0	10.0	TMA7522
IVC041	27.0	28.0	11.1	TMA7523
IVC041	88.0	89.0	6.4	TMA7593
IVC041	89.0	90.0	9.5	TMA7594
IVC041	90.0	91.0	9.6	TMA7595
IVC041	91.0	92.0	9.4	TMA7596
IVC041	92.0	93.0	6.3	TMA7597
IVC041	93.0	94.0	2.3	TMA7598
IVC041	94.0	95.0	11.5	TMA7599
IVC041	95.0	96.0	6.6	TMA7600
IVC041	96.0	97.0	3.0	TMA7601
IVC041	97.0	98.0	4.0	TMA7602
IVC041	98.0	99.0	2.8	TMA7603
IVD023	10.8	11.8	0.7	TMA5419
IVD023	11.8	13.0	3.3	TMA5423
IVD023	13.0	14.0	3.3	TMA5424
IVD023	14.0	15.0	2.4	TMA5425
IVD023	15.0	16.0	6.0	TMA5426

HoleID	Depth from	Depth to	TGC	SampledID	HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%			m	m	%	
IVD023	16.0	17.0	10.0	TMA5427	IVD026	102.3	103.5	1.4	TMA5625
IVD023	17.0	18.0	6.7	TMA5428	IVD026	103.5	105.0	4.5	TMA5626
IVD023	18.0	19.1	7.4	TMA5429	IVD026	105.0	106.0	5.6	TMA5630
IVD023	19.1	19.7	0.5	TMA5430	IVD026	106.0	107.0	7.2	TMA5631
IVD023	19.7	20.7	8.8	TMA5431	IVD026	107.0	108.4	4.9	TMA5632
IVD023	20.7	21.4	8.0	TMA5432	IVD026	108.4	109.5	0.6	TMA5633
IVD023	26.8	28.0	8.7	TMA5437	IVD027	14.4	15.0	7.9	TMA5657
IVD023	28.0	29.2	10.5	TMA5438	IVD027	15.0	16.4	7.3	TMA5658
IVD023	29.2	30.0	7.9	TMA5439	IVD027	16.4	17.0	0.3	TMA5659
IVD023	30.0	31.0	2.8	TMA5440	IVD027	17.0	18.0	7.6	TMA5660
IVD023	31.0	32.0	5.1	TMA5441	IVD027	18.0	19.0	9.9	TMA5661
IVD023	32.0	32.8	2.9	TMA5442	IVD027	19.0	20.0	9.6	TMA5662
IVD023	77.0	78.0	8.0	TMA5485	IVD027	20.0	21.0	8.4	TMA5663
IVD023	78.0	79.0	2.0	TMA5486	IVD027	21.0	22.0	no sample	TMA5664
IVD023	79.0	80.0	2.5	TMA5487	IVD027	22.0	23.0	9.5	TMA5665
IVD023	80.0	81.0	5.5	TMA5488	IVD027	23.0	24.0	11.0	TMA5666
IVD023	81.0	81.8	9.3	TMA5492	IVD027	24.0	25.0	9.0	TMA5667
IVD023	81.8	82.3	0.5	TMA5493	IVD027	25.0	26.0	6.0	TMA5668
IVD023	82.3	83.3	4.9	TMA5494	IVD027	26.0	27.0	4.1	TMA5669
IVD025	31.1	32.0	4.3	TMA5525	IVD027	27.0	28.3	6.6	TMA5670
IVD025	32.0	33.0	9.5	TMA5526	IVD027	32.3	33.3	7.6	TMA5677
IVD025	33.0	34.0	7.2	TMA5527	IVD027	33.3	34.3	8.4	TMA5678
IVD025	34.0	35.0	2.0	TMA5528	IVD027	34.3	35.3	8.5	TMA5679
IVD025	35.0	36.0	5.4	TMA5529	IVD027	44.1	45.0	9.8	TMA5687
IVD025	36.0	37.0	7.8	TMA5530	IVD027	45.0	46.0	10.4	TMA5688
IVD025	37.0	38.3	3.1	TMA5531	IVD027	46.0	47.0	2.3	TMA5689
IVD026	0.0	1.5	8.2	TMA5540	IVD027	47.0	48.0	3.1	TMA5690
IVD026	1.5	2.0	8.9	TMA5541	IVD027	48.0	49.0	4.3	TMA5691
IVD026	2.0	3.0	12.5	TMA5542	IVD027	49.0	50.0	3.7	TMA5692
IVD026	3.0	4.0	12.7	TMA5543	IVD027	50.0	51.0	2.4	TMA5693
IVD026	4.0	5.3	10.6	TMA5544	IVD027	51.0	51.6	2.4	TMA5694
IVD026	39.5	40.5	7.7	TMA5574	IVD027	51.6	52.6	4.7	TMA5695
IVD026	40.5	42.0	6.6	TMA5575	IVD027	52.6	53.6	8.0	TMA5699
IVD026	42.0	43.0	1.7	TMA5576	IVD027	53.6	54.9	9.8	TMA5700
IVD026	43.0	44.0	0.9	TMA5577	IVD027	59.5	60.0	12.3	TMA5704
IVD026	44.0	45.0	3.2	TMA5578	IVD027	60.0	61.0	7.7	TMA5705
IVD026	45.0	46.0	5.9	TMA5579	IVD027	61.0	62.0	9.2	TMA5706
IVD026	46.0	47.0	5.8	TMA5580	IVD027	62.0	63.0	10.7	TMA5707
IVD026	47.0	48.0	4.6	TMA5584	IVD027	63.0	63.8	9.4	TMA5708
IVD026	48.0	49.0	7.6	TMA5585	IVD028	44.4	45.4	6.2	TMA5759
IVD026	49.0	50.0	8.4	TMA5586	IVD028	45.4	46.4	9.2	TMA5760
IVD026	50.0	51.1	8.2	TMA5587	IVD028	46.4	47.7	0.3	TMA5761
IVD026	93.5	94.0	4.8	TMA5617	IVD028	47.7	49.0	7.6	TMA5762
IVD026	94.0	95.0	4.0	TMA5618	IVD028	49.0	50.0	9.5	TMA5763
IVD026	95.0	96.0	10.0	TMA5619	IVD028	50.0	50.7	10.9	TMA5764
IVD026	96.0	97.0	6.6	TMA5620	IVD028	50.7	51.7	3.3	TMA5768
IVD026	97.0	98.6	2.2	TMA5621	IVD028	51.7	52.7	1.1	TMA5769
IVD026	98.6	100.0	8.2	TMA5622	IVD028	52.7	53.7	3.5	TMA5770
IVD026	100.0	101.0	8.4	TMA5623	IVD028	53.7	54.7	5.5	TMA5771
IVD026	101.0	102.3	9.5	TMA5624	IVD028	54.7	55.7	10.9	TMA5772

HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%	
IVD028	55.7	56.6	2.5	TMA5773
IVD029	3.9	5.0	6.2	TMA5874
IVD029	5.0	6.0	13.3	TMA5875
IVD029	6.0	7.0	10.8	TMA5876
IVD029	7.0	8.0	10.2	TMA5877
IVD029	8.0	9.0	10.1	TMA5878
IVD029	9.0	10.0	10.6	TMA5879
IVD029	10.0	11.0	10.3	TMA5883
IVD029	11.0	12.1	9.5	TMA5884
IVD029	56.9	58.0	4.3	TMA5920
IVD029	58.0	58.9	10.8	TMA5921
IVD029	58.9	59.8	0.5	TMA5922
IVD029	59.8	61.0	0.4	TMA5923
IVD029	61.0	62.0	9.6	TMA5924
IVD029	62.0	63.0	11.7	TMA5925
IVD029	63.0	63.9	4.4	TMA5929
IVD029	63.9	65.0	2.4	TMA5930
IVD029	65.0	66.0	2.8	TMA5931
IVD029	66.0	66.7	6.0	TMA5932
IVD029	66.7	67.7	4.6	TMA5933
IVD029	67.7	68.7	9.7	TMA5934
IVD029	68.7	69.7	3.5	TMA5935
IVD029	69.7	70.7	4.3	TMA5936
IVD030	23.2	24.0	3.6	TMA5798
IVD030	24.0	25.0	3.6	TMA5799
IVD030	25.0	26.0	9.2	TMA5800
IVD030	26.0	27.0	7.3	TMA5801
IVD030	27.0	28.0	7.7	TMA5802
IVD030	28.0	29.0	3.9	TMA5803
IVD030	29.0	30.0	4.6	TMA5804
IVD030	30.0	31.0	5.7	TMA5805
IVD030	31.0	32.0	8.2	TMA5806
IVD030	32.0	32.7	0.3	TMA5807
IVD030	32.7	34.0	11.0	TMA5808
IVD030	34.0	35.5	0.9	TMA5809
IVD030	35.5	36.0	7.2	TMA5810
IVD030	36.0	37.0	3.5	TMA5814
IVD030	37.0	38.3	4.7	TMA5815
IVD030	74.9	76.0	5.5	TMA5852
IVD030	76.0	77.0	7.8	TMA5853
IVD030	77.0	77.7	7.3	TMA5854
IVD030	77.7	78.7	2.3	TMA5855
IVD030	78.7	80.0	2.8	TMA5856
IVD030	80.0	81.0	10.7	TMA5860
IVD030	81.0	82.0	2.5	TMA5861
IVD030	82.0	83.0	4.1	TMA5862
IVD030	83.0	84.0	5.7	TMA5863
IVD030	84.0	84.5	8.7	TMA5864
IVD030	84.5	85.5	2.2	TMA5865
IVD031	42.3	43.3	4.4	TMA5969

HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%	
IVD031	43.3	44.3	3.1	TMA5970
IVD031	44.3	45.3	7.3	TMA5971
IVD031	45.3	46.2	9.7	TMA5975
IVD031	46.2	47.2	0.4	TMA5976
IVD031	47.2	48.4	1.4	TMA5977
IVD031	48.4	49.4	1.0	TMA5978
IVD031	49.4	50.4	8.7	TMA5979
IVD031	50.4	51.4	12.9	TMA5980
IVD031	51.4	52.4	5.1	TMA5981
IVD031	52.4	53.4	8.8	TMA5982
IVD031	53.4	54.4	7.8	TMA5983
IVD031	54.4	55.1	8.1	TMA5984
IVD031	68.9	70.2	2.5	TMA6002
IVD031	70.2	71.1	6.9	TMA6003
IVD031	71.1	72.0	3.0	TMA6004
IVD031	72.0	73.0	4.0	TMA6005
IVD031	73.0	74.1	4.6	TMA6006
IVD031	74.1	74.9	0.4	TMA6007
IVD031	74.9	76.0	9.5	TMA6008
IVD031	76.0	77.0	7.8	TMA6009
IVD031	77.0	78.0	8.3	TMA6010
IVD031	78.0	78.7	9.5	TMA6011
IVD032	0.0	1.1	7.1	TMA6062
IVD032	1.1	2.4	0.8	TMA6063
IVD032	2.4	3.0	5.2	TMA6067
IVD032	3.0	4.0	4.0	TMA6068
IVD032	4.0	5.0	9.1	TMA6069
IVD032	5.0	5.6	0.0	TMA6070
IVD032	5.6	6.0	1.7	TMA6071
IVD032	6.0	7.0	4.8	TMA6072
IVD032	7.0	8.0	2.3	TMA6073
IVD032	8.0	8.9	2.0	TMA6074
IVD032	8.9	10.0	8.7	TMA6075
IVD032	10.0	10.9	6.5	TMA6076
IVD032	10.9	11.7	1.7	TMA6077
IVD032	16.7	18.0	6.5	TMA6081
IVD032	18.0	19.0	10.1	TMA6082
IVD032	19.0	20.0	6.1	TMA6083
IVD032	20.0	21.0	5.5	TMA6084
IVD032	21.0	22.0	9.2	TMA6085
IVD032	22.0	22.9	8.7	TMA6086
IVD032	22.9	24.3	0.5	TMA6090
IVD032	24.3	25.3	5.3	TMA6091
IVD032	25.3	26.3	5.6	TMA6092
IVD032	54.0	55.0	2.3	TMA6122
IVD032	55.0	56.0	2.4	TMA6123
IVD032	56.0	57.0	4.8	TMA6124
IVD032	57.0	58.0	3.2	TMA6125
IVD032	58.0	59.0	1.2	TMA6126
IVD032	59.0	60.4	2.8	TMA6127

HoleID	Depth from	Depth to	TGC	SampledID
	m	m	%	
IVD032	60.4	61.0	7.4	TMA6128
IVD032	61.0	62.0	7.9	TMA6129
IVD032	62.0	63.0	4.6	TMA6130
IVD032	63.0	64.2	5.6	TMA6131
IVD033	4.2	5.0	10.3	TMA6142
IVD033	5.0	6.0	6.5	TMA6143
IVD033	6.0	7.0	12.7	TMA6144
IVD033	7.0	8.0	7.6	TMA6145
IVD033	8.0	9.0	8.8	TMA6146
IVD033	9.0	10.0	10.9	TMA6147
IVD033	10.0	11.0	11.7	TMA6148
IVD033	11.0	12.1	0.2	TMA6149
IVD033	12.1	14.2	5.5	TMA6150
IVD033	56.2	57.0	5.0	TMA6190
IVD033	57.0	58.0	4.3	TMA6191
IVD033	58.0	59.0	7.4	TMA6192
IVD033	59.0	60.0	0.6	TMA6193
IVD033	60.0	61.0	2.4	TMA6194
IVD033	61.0	62.0	9.2	TMA6195
IVD033	62.0	62.7	10.5	TMA6196
IVD033	62.7	63.7	3.5	TMA6197
IVD033	63.7	64.6	1.8	TMA6198
IVD033	64.6	65.6	11.0	TMA6199
IVD033	65.6	66.6	7.9	TMA6200
IVD033	66.6	67.6	8.7	TMA6201
IVD033	67.6	68.6	8.6	TMA6205
IVD033	68.6	69.6	4.5	TMA6206
IVD033	69.6	70.6	6.7	TMA6207
IVD033	70.6	71.6	4.9	TMA6208

APPENDIX 1: JORC (2012) Table 1.

JORC (2012) Table 1. Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• The drill results are from Reverse Circulation (RC) and Diamond (DD) drilling carried out during October to December 2016. • Diamond drill holes are interspersed within the RC drill grid to provide qualitative information on structure and physical properties of the mineralization. • Holes were generally drilled vertically. Drillhole locations for T13, T14 and T16 were picked up by hand-held GPS and reported using the World Geodetic System (1984 Spheroid and Datum; Zone 37 South). • Diamond core (PQ and HQ3) was cut into quarter core onsite using a diamond impregnated blade on a core saw. Quarter core samples were generally 1 metre in length. • RC samples were collected on the rig. Two 1 m samples from the drill cyclone were collected into plastic bags. One of each set of two 1m samples was passed through a riffler splitter to reduce the sample size to 1 -2kg.
Drilling techniques	• The RC drill rig used a 5.5 inch diameter hammer. • The diamond drillholes were drilled with a PQ core size collar and HQ3 (61.1 mm diameter) core size to the end of hole.
Drill sample recovery	• The condition and a qualitative estimate of RC sample recovery was determined through visual inspection of the 1m sample bags and recorded at the time of sampling. A hard copy and digital copy of the sampling log is maintained for data verification. • Generally, drill core recovery was above 95% below the base of oxidation. Core recovery was measured and compared directly with drill depths to determine sample recoveries. • Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers. • RC samples were visually checked for recovery, moisture and contamination. Water entrainment into the sample was minimized through the use of additional high pressure air supply down hole. Wet samples were recorded as these generally have lower sample recovery.
Logging	• Geological logging was carried out on holes for the full mineral assemblage that can be identified in hand specimen, in addition to texture, structure and estimates of graphite flake content and size. • Geotechnical logging was carried out on all diamond drillholes for recovery, RQD and number of defects (per interval). Two of the DD holes (IVD032 and IVD036 were drilled at minus 60 degrees and were orientated and Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material stored in the structure table of the database. • The mineralogy, textures and structures were recorded by the geologist into a digital data file at the drill site, which were regularly submitted to CSA Global's Perth office for compilation and validation. Logging of RC and Diamond drill holes includes recording lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. RC Chip trays and DD core trays were photographed. Geological descriptions of the mineral volume abundances and assemblages are semi-quantitative. • All drillholes were logged in full.

Criteria	Commentary
Sub-sampling techniques and sample preparation	• Diamond core (PQ and HQ3) was cut into quarter core onsite using a diamond impregnated blade on a core saw. Quarter core samples generally 1 metre or less in core length are submitted to the lab labelled with a single sample name. Samples are generally defined according to geological unit boundaries. • RC samples were collected on the rig. Two 1 m samples from the drill cyclone were collected into plastic bags. One of each set of two 1m samples was passed through a riffler splitter to reduce the sample size to 1 -2kg. The second sample bag from each set of two samples is retained for record purposes. The majority of samples are dry. • The sample preparation of the diamond core samples follows industry best practice in sample preparation involving oven drying (105°C), coarse crushing of the diamond core sample down to ~2mm, split (500g) and pulverizing to a grind size of 85% passing 75 micron. The sample preparation for RC samples is identical, without the coarse crush stage. • Field QC procedures involve the use of certified reference material assay standards, along with both certified silicate blanks and blanks comprised of locally-sourced gneiss aggregate. Duplicate samples from the coarse crush stage were inserted at the Bureau Veritas ('BV') Rustenburg laboratory by a CSA Global geologist for the first two sample batches, thereafter were inserted by BV Rustenburg. One borehole (IVD045) had duplicate quarter core from the entire hole inserted to estimate the variability of assay results in that borehole. • Certified Reference Materials (CRM, or standards), duplicates and blanks were inserted at a rate of 1 in 20 for both DD and RC sample streams. • CRM samples GGC005 (8.60% TGC); GGC009 (2.41% TGC) and GGC010 (4.79% TGC) were obtained from Geostats Pty Ltd. • Field duplicates are taken on 1m composites for RC, using a riffle splitter. Field duplicates DD have been taken as quarter core splits for diamond core from IVD045. • The drill sample sizes are considered to be appropriate to correctly represent mineralisation at the VTEM targets based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and anticipated graphite percent value ranges.
Quality of assay data and laboratory tests	• The assays were by industry standard methods for total carbon (TC), total graphitic carbon (TGC) by infrared analyser and sulphur analysis. • The CRM, blank and duplicate results are within acceptable limits and indicate that the field and laboratory sample preparation was under control and that the assays for TGC and Sulphur are acceptable. • The assays were imported into geological software and compared with visual graphite estimates and logged geology. There was good correlation between logged geology, visually estimated grades and assayed TGC. • For drill holes where no assay results for TGC have been received for the 2016 drill samples, the results presented are visual estimates of in situ flake graphite content and are not quantitative. The visual estimate ranges are: Low (< 5% flake graphite); Medium (5 to 10% flake graphite) and High (> 10% flake graphite).
Verification of sampling and assaying	• Mr Rob Barnett, an Associate of CSA Global, visually verified geological observations of the reported RC and Diamond drillholes at Targets T12, T13, T14 and T16. He was on site for most of the drill programme and provided mentoring • The geological logging of all drill chips and core was undertaken by trained geological staff on site. • One RC hole each at Targets T12 and T16 were twinned to investigate sample bias related to the RC drill and sampling methods. The twins were IVD013 and IVC034 (T12) and IVD044 and

Criteria	Commentary
	IVC043 (T16). No twin assays results have yet been received and it is cautioned that bias may occur due to sample loss during the RC drilling process. • Sample information is recorded at the time of sampling in electronic and hard copy.
Location of data points	• Collar locations for all holes at T13, T14 and T16 were initially positioned with a hand-held GPS. The RL values were derived by fitting the collars to a LIDAR topographic surface. • The dip and azimuth of some of the deeper DD holes was measured by the drill company using a Reflex downhole survey tool. Short holes less than 50 m were not surveyed. Due to late arrival of the survey equipment, vertical holes IVD013 to IVD029 were not surveyed down hole; however, in terms of the style and attitude of the graphitic layers, and the length of holes, the lack of downhole survey data in these holes is not considered to be material. • The 2016 drill collars were surveyed in February 2017 by a registered surveyor from local company TOPOTEC using differential GPS methods.
Data spacing and distribution	• The RC holes at T13 and T14 were not drilled at any specific spacing, as they were drilled as 'scout' holes to verify the presence of graphitic mineralisation at depth. • The nominal drill hole spacing at T12 is 50m on north-south drill lines spaced 50 m apart in the eastern part of the deposit (east of line 617300E). The nominal drill hole spacing to the west of line 617300E is 50m on north-south lines spaced 100 m apart. • The nominal drillhole spacing at T16 is 50m on drill lines spaced 50 to 100 m apart. • Based on the geology at Ancuabe, which is a gneissic terrane, a drill spacing of between 50 m and 100m is considered sufficient for classification of Inferred and / or Indicated Mineral Resources in terms of geological confidence. However, given that flake graphite is an industrial mineral, it is noted that confidence in grade and quality (product specifications) would need to be satisfied to meet JORC Clause 49 requirements for Mineral Resource classification. • Samples have been collected at 1 metre for RC samples. Most diamond core samples are taken as approximately 1m lengths of quarter core, with barren core being sampled 2m either side of graphite intersections. Barren core was not sampled other than the 2m samples either side of graphite intersections. Diamond core sample breaks corresponded to geological boundaries wherever possible.
Orientation of data in relation to geological structure	• The T12, T13, T14 and T16 targets were generally drilled vertically. The interpreted dip of the geological units has been estimated to be 10° to 25° to the northwest. The geological units appear to pinch and swell and be affected by gentle folding and possibly some faults. • The drilling inclination was considered to be appropriate for the style of geology, including the effects of lateral pinching and swelling and localised folding
Sample security	• Chain of custody is managed by Triton. Samples are stored at a secure yard on the project prior to shipping to BV (Rustenburg).
Audits or reviews	• The logging and assay data was imported into Micromine and validated for overlapping intervals, depths below final hole depth and for comparison of assays with visually-logged graphite content and geology. • Mr R Barnett, an Associate of CSA Global, visited the BV Rustenburg laboratory several times in December 2016 / January 2017 to audit sample preparation and assays procedures. • The audits and reviews indicated that laboratory procedures were satisfactory and fit for purpose, and that the assays reported to date were acceptable.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Ancuabe T12 to T16 targets are within Exploration Licence 5336 within the Cabo Delgado Province of Mozambique. The licence is held by Grafex Limitada (Grafex), a Mozambican registered company. Triton Minerals entered into a Joint Venture (JV) agreement in December 2012 with Grafex to earn up to an 80% interest in Grafex's portfolio of graphite projects. In 2014 Triton increased their holding in the projects to 80% by taking a direct equity interest in Grafex. • 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	• No previous systematic graphite exploration is known to have been undertaken prior to Triton's interest in the area.
Geology	• The Ancuabe tenements are underlain mainly by rocks of the Proterozoic Meluco Complex to the north that comprise granitic to tonalitic gneiss and, to the south, by rocks of the Lalamo Complex that comprise mainly biotite gneiss. • The eastern portions of 6357L are underlain by Cretaceous sediments belonging to the Pemba Formation. • The Meluco Complex consists of orthogneisses mainly of granitic to granodioritic composition, with tonalitic rocks as a subordinate component.
Drill hole Information	• Coordinates for holes drilled in 2016 at T12, T13, T14 and T16 were previously reported in December 2016 by Triton. The coordinates for the three holes reported, namely IVC025, 026 and 027, are tabulated in the accompanying report. • Visual graphitic intercepts for T16 were previously reported by Triton on 8 December 2016.
Data aggregation methods	• The samples have been aggregated using a length weighted average method. • No lower cut-off grades were applied, as the limits of graphitic mineralisation are interpreted to be related to lithological boundaries as logged. Future extraction may follow lithological contacts, not assayed cut-offs. Based on previous experience with flake graphite projects, it is considered likely that a lower cut-off grade of 2 to 3% TGC may define the boundary between mineralised and low grade or non-mineralised rocks.
Relationship between mineralisation widths and intercept lengths	• The intercept widths are apparent (down-hole) and do not represent true width. This is because the holes reported are vertical, and the mineralisation is estimated to dip at about 20 degrees to the NW. However, the reporting of apparent widths is not considered likely to have a material effect on the project, given the thickness and relatively shallow dip of the mineralised layers.
Diagrams	• Refer to figures within the main body of this report.
Balanced reporting	• All exploration results for the reported mineralised intervals are tabulated in the accompanying report. • Minor graphite intercepts in waste, or low grade rocks between the main mineralised intervals are not tabulated; however they are illustrated in cross sections in the main body of the report.
Other substantive exploration data	• Selected core samples from all DD drillholes were measured for bulk densities. • Regional scale mapping has been carried out in the area to identify outcrop of graphitic material. • A helicopter-borne 400m line-spaced versatile time-domain electromagnetic (VTEM) survey that was carried out by Geotech Ltd over the Ancuabe Project in November 2014. The VTEM survey revealed a number of EM targets, of which T2, T3, T4, T10 and T12 were drilled in 2015 and confirmed to host graphite mineralisation of varying thickness and grade; of these T12 was

Criteria	Commentary
	the most promising target drilled in 2015. • Magnetic data were also acquired along with the VTEM survey and the project area was divided into three distinct domains by Resource Potential Pty Ltd, based on the magnetic response patterns. The interpretations below were reported by Resource Potentials: Domains 1 and 3 exhibit strong and highly folded magnetic responses, indicating a metamorphosed probably mixed sediment and volcanic domain, whereas Domain 2 has much lower magnetic amplitudes, suggesting a more sediment rich protolith. Domain 2 is host to the most promising graphite targets, including T12. • Based on a combination of VTEM, magnetic characteristics and geological mapping data, Targets 12b, 13, 14, 14a, 15 and 16 were prioritized for further exploration during 2016. Refer to the accompanying text for positions of VTEM targets relative to VTEM and Magnetic data.
Further work	• Further mapping, geophysical surveys and drilling using RC and DD is planned on the Ancuabe prospect to determine the grade continuity and width of the graphitic units.