Level 1
34 Colin Street
West Perth WA 6005

ASX Announcement **30 December 2020**

CHANGE IN MANAGEMENT STRUCTURE AND PROJECT UPDATE

The Board of Directors of **Triton Minerals Limited** (ASX: TON, **Triton** or **Company**) wishes to advise that Peter Canterbury has advised the board that he will step down as Managing Director and Chief Executive Officer of Triton effective 31 January 2021, commencing a new senior executive role at the beginning of February 2021. Mr. Canterbury has agreed to continue as a Non-Executive Director to ensure a smooth transition as the Company looks to proceed into the construction phase of the Ancuabe Graphite Project in Mozambique.

Triton Chief Financial Officer, Mr. David Edwards, will assume the role of Interim Chief Executive Officer effective 1st February 2021.

Triton's Chairman Max Ji said, "*Peter has achieved significant milestones during his four years with Triton and has ideally positioned the Company reach the stage we are now at, to begin the construction of Ancuabe in 2021. The Board is pleased that Mr. Canterbury has agreed to continue as a Non-Executive Director of the Company, providing invaluable support as we transition into the next exciting chapter of the Ancuabe Project, with construction to commence in 2021. "*

Mr. Edwards joined Triton as Chief Financial Officer in January 2017, having previously held senior executive positions with Clough Limited and Fortescue Metals Limited (ASX: FMG).

The Board is pleased to report progress on financing and mobilisation to commence construction at the Company's flagship Ancuabe Project. Representatives of Triton's largest shareholder, Jigao International Investment Development Co. Ltd (Jigao) has engaged with a major Chinese state owned construction company to assist Triton with discussions on mobilisation, bulk earthworks and financing.

Triton management have been advised that the outcome of the meeting was that financing of mobilisation and bulk earthworks for the Ancuabe Project was at a very advanced stage, however, final approval remained subject to detailed terms being negotiated and further senior internal approvals in China.

The Board appreciates the support and experience of Jigao and its considered approach to structuring the optimum financing structure for the Ancuabe Project.

Completing financing as soon as possible remains the core focus of the Board and senior management.

This ASX release was authorised by the Directors of the Company

Investor Enquiries

Peter Canterbury
Managing Director
info@tritonminerals.com
+61 8 6481 9050

Victoria Humphries
NWR Communications
victoria@nwrcommunications.com.au
+61 (0) 431 151 676

Forward-Looking Statements

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