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Triton Minerals Ltd

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## TRITON LAUNCHES ANCUABE SCOPING STUDY

- **Ancyabe scoping study and development activity to be accelerated following outstanding exploration results**
- **Exploration results and testwork indicate Ancyabe hosts very high purity and large flake size graphite, from high-grade, shallow deposits**
- **Ancyabe Graphite ideally suited for the high-growth, high-value lithium-ion battery and expandable graphite markets**

The Ancyabe Scoping Study will be undertaken by Lisa Park, Triton’s newly appointed General Manager – Studies and Metallurgy, together with input from leading independent experts.

In forming this decision, the Board has considered:

- Triton’s Ancyabe Graphite Project is located in a proven graphite region of Mozambique with favourable logistics and path to market.
- Adjacent to a historic graphite mine being redeveloped by Advanced Metallurgical Group (a European specialty metals company with a market capitalisation of approximately US\$525m), is located 50km from the Port of Pemba and has close access to a sealed road and grid power.
- Exploration results and metallurgical test work at the Ancyabe Graphite Project indicates it has the potential to produce some of the best flake size graphite and purity in the world, from high-grade, shallow deposits.
- Favourable combination of flake size, purity and grade provides opportunities for Ancyabe Graphite in the growing lithium-ion battery (LiBs) and expandable graphite markets.
- A significant portion of Ancyabe graphite is anticipated to be suitable for LiBs. The LiB market is growing strongly, underpinned by mega battery factories (such as Tesla) and demand for electric vehicles (each Tesla Model S is expected to require ~54kg of natural and synthetic graphite)
- The expandable graphite market is expected to benefit from changing building regulations in China that require the use of flame retardant building materials. Demand for expandable graphite is also being seen in aerospace and nuclear applications

**Triton believes that the very high purity and flake size distribution of Ancyabe Graphite makes it a desirable product for the LiB and expandable graphite markets and would expect to attract a premium price.**

## Recent Exploration Results

Triton commenced drilling at the Ancuabe T16 discovery in Q4 2016 and recently announced assay results which returned the highest ever grade at Ancuabe (45m at 9.7% TGC, including 22m at 11.4% TGC), from near surface. Drilling results in February 2016 returned further high grade graphite results, ensuring strong exploration progress and momentum.

Additional assay results from the 5,000m drilling campaign will be received and announced during Q1 CY2017.

## Ancuabe Scoping Study

The Ancuabe Scoping Study will be undertaken by Lisa Park, Triton's newly appointed General Manager – Studies and Metallurgy, together with input from leading independent experts.

The decision to move to a formal study phase has been based on the Board's increased confidence in Ancuabe following outstanding drilling results from the new T16 discovery, which is expected to form the foundation of a project development together with the nearby existing T12 deposit.

Triton is well-financed to rapidly advance Ancuabe with a strong supportive major shareholder, Shangong Tianye (20%).

## Anticipated project milestones for 2017 include:

- Metallurgical Testwork – February/March 2017
- Completion of drilling assays – early March 2017
- Wet Season Environmental studies completed – March 2017
- Updated Mineral Resource for T12 and Maiden Resource for T16 – March 2017
- Scoping Study Completed – late March 2017
- Environmental Approval submission for EPDA
- Proposed feasibility study (subject to results of scoping study and Board) – second half 2017
- Undertake early detailed product testing
- Engage with potential strategic partner for project investment and offtake

**Triton Managing Director Mr Peter Canterbury said the Company had made significant progress in recent months.**

*“Since relisting in December we’ve assembled a new executive team and continued on-ground work to deliver information into a fast-tracked Scoping Study. The initial exploration results from Ancuabe T16 are outstanding and have enabled us to commit to a fast-track development program.*

*We believe the very high purity and large flake of Ancuabe Graphite will make it highly desirable for the lithium-ion battery and other premium markets. This product quality, high grade, favourable logistics and anticipated low cost of production makes the Ancuabe Graphite Project a compelling development proposition”.*

## **Bibliography**

1. Triton Minerals Ltd (2016a). Maiden Inferred Mineral Resource Estimate for the Ancuabe Project. ASX announcement, 17 May 2016. Triton Minerals, Perth, Australia.
2. Triton Minerals Ltd (2016b). Metallurgical testwork confirms potential of Ancuabe as premium flake graphite source. ASX announcement, 19 December 2016. Triton Minerals, Perth, Australia.
3. Triton Minerals Ltd (2017c). Assays return highest ever grades at Ancuabe. Development activity to accelerate. ASX announcement, 25 January 2017. Triton Minerals, Perth, Australia.
4. Triton Minerals Ltd (2017d). Further High grade results at T16. ASX announcement, 2 February 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.

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