Industrial Minerals
6th Graphite & Graphene Conference
Berlin March 2017

Peter Canterbury
Managing Director

Triton's Vision & Strategy

Vision

To grow shareholder value by becoming a recognized producer of high value natural graphite concentrate from the Company's portfolio of assets in Mozambique.

Strategy

Rapid development of the Ancuabe Project to produce low cost, high margin, premium flake size graphite concentrate while developing a pipeline of projects for supply into the global graphite market.

Investment Highlights

- ✓ Ancuabe is a premium large flake graphite project located in a proven graphite region of Mozambique
- ✓ High purity graphite with exceptional flake size distribution should make Ancuabe graphite suitable for both the lithium-ion batteries and expandable graphite markets
- ✓ New discovery at T16 has intersected highest ever graphite grades at Ancuabe, over significant thickness from near surface
- ✓ Metallurgical test work results differentiate Ancuabe graphite from peers
- ✓ Adjacent to AMG's graphite mine (returning to production in 2017) and access to power, road and port infrastructure. Strategic alliance with AMG
- ✓ Resource upgrade and Scoping Study to be released in March 2017
- ✓ Strong Board, Management Team and balance sheet to support rapid project implementation
- ✓ Cornerstone Investor Shandong Tianye (20%) – Chinese real estate and resources investor

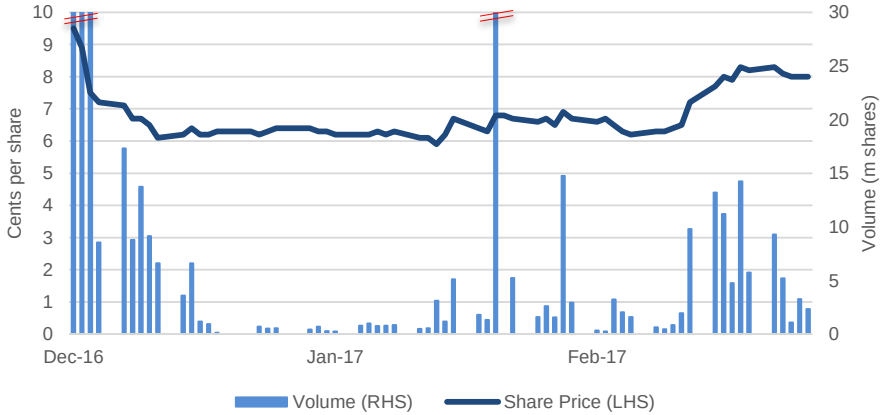
Corporate Snapshot – ASX:TON

Capital structure		
Share Price (7 March 2017)	A$	0.075
Shares outstanding	m	657.8
Options[1]	m	87.5
Performance Rights	m	16.5
Market capitalisation (undiluted)	**A$m**	**49.4**
Cash (March 2017 estimate)	A$m	6.0
Debt	A$m	-
Enterprise Value	**A$m**	**43.4**

Note 1: 22.2m/$0.15/16 March 2017, 0.7m/$0.20/16 March 2017, 5.0m/$1.00/23 July 2017, 5.0m/$0.70/25 August 2017, 4.5m/$0.2748/23 January 2018, 50.0m/$0.10/30 June 2018

Major Shareholders	
Shandong Tianye Mining	20%

Share Price Performance



Strategic stakeholders

山东天业集团 SHANDONG TIANYE GROUP - 20% shareholder

AMG GK - Strategic alliance

Board & Management

Board of Directors	
Xingmin (Max) Ji *Non Executive Chairman*	Bachelor of Arts MBA; Chairman of Minjar Gold as well as the CEO for Tianye Australia Group. Over 20 years of experience in the finance and investment fields, including Shanghai listed company.
Peter Canterbury *Managing Director*	Bachelor of Business (Accounting) CPA; Senior mining executive with significant experience in project development and operations in Australia, Europe and Africa. Previously the CEO of Bauxite Resources and also CFO of Sundance Resources. Lead role in rebuilding Sundance in 2010 and also negotiating the Mining and Development Convention in Cameroon for the integrated iron ore mine rail and port project.
Patrick Burke *Non Executive Deputy Chairman*	Bachelor of Law; Extensive legal and corporate advisory experience, Director for a number of ASX and AIM listed small to midcap resources companies over the past 10 years. Expertise is in Corporate commercial and securities law with an emphasis on capital raisings and M&A.
Paula Ferreira *Non Executive Director*	Bachelor of Accounting; Mozambican citizen and Chartered Accountant with 15 years experience in construction industry and 27 years in audit including managing partner of Deloitte & Touche in Mozambique. Strong knowledge of the business environment in Mozambique including the public sector and international funding agencies.
Guanghui (Michael) Ji *Non Executive Director*	Bachelor of Engineering; CEO of Minjar Gold and has worked for various leading mining companies in China and Mongolia. 15 years experience in production management and international mining resource development in the gold and non-ferrous metal mining and processing sector.

Management	
Lisa Park *General Manager – Studies & Metallurgy*	Bachelor of Engineering (Chemical) & Masters of Applied Finance GAICD, FAusIMM; Highly credentialed process engineer with broad experience across commodities and geographies, having held previous roles with AECOM, Fluor Australia, MMG Limited, Worley Parsons and Lycopodium.
David Edwards *CFO & Company Secretary*	Bachelor of Economics FCA – Chief Financial Officer & Company Secretary; Experience in the resource and construction sectors and brings outstanding skills in corporate governance, strategy and business planning, debt and equity markets, investor relations, joint venture management and operations. Previously GM Finance with Clough Limited, Group Financial Controller for Fortescue Metals Limited.
Gidião Mbanze *Project Manager - Mozambique*	Bachelor of Aeronautical and Mechanical Engineering; 10 years of experience in Project Management Systems and Reliability engineering with some of the world's largest mining companies (BHPB & Vale)

Graphite Market Characteristics

- Sales contracts negotiated based on end user specification requirements
- Quality of product (purity, flake size) and ability to consistently produce to required specifications are key determinants of success

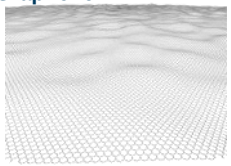
Key factors impacting the sales price of flake graphite:

— Flake size: larger sizes typically achieve higher prices

— Purity (concentration grade): 97-98% TGC is considered minimum specification for battery grade

Chinese mines reportedly lack significant large and jumbo flake graphite therefore creating a market opportunity for large flake size producers

Diverse Applications for Flake Graphite

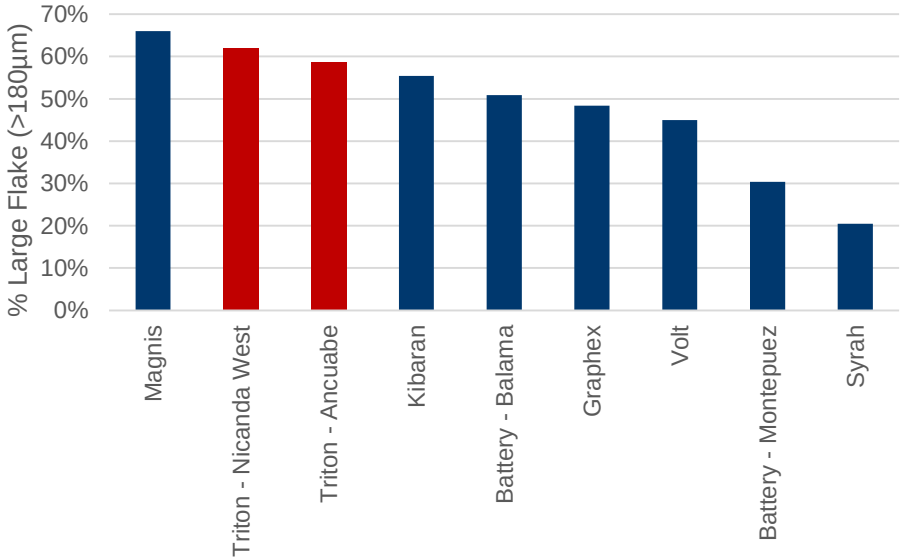
Type	Uses	Comments
Battery Anode Materials  	• Lithium Ion • ESS- Vanadium Redox Flow • Fuel Cells	• A 10% penetration of EVs/HEVs would require all of the world's current annual production of graphite • China new energy vehicle production tops 300,000 units by end of Q3 2016 (output up 95% on 2015)
Expandable Graphite   	• Thermal applications • Fire retardant foams	• New Chinese building regulations mandate brominated flame retardants – expandable graphite is a key ingredient
Graphene  	• Electronics • Conductive Links • Screens & Displays • Coatings & Paints • Composite Materials	• Ultra thin, high strength and superb thermal conductivity, electrical conductivity and translucency
Traditional Applications   	• Foundary crucibles • Carbon steel • Lubricants • Nuclear pebble bed reactors and cores	• Typically low price • Chinese graphite production lack large and jumbo flake graphite

TARGET MARKET

Metallurgy

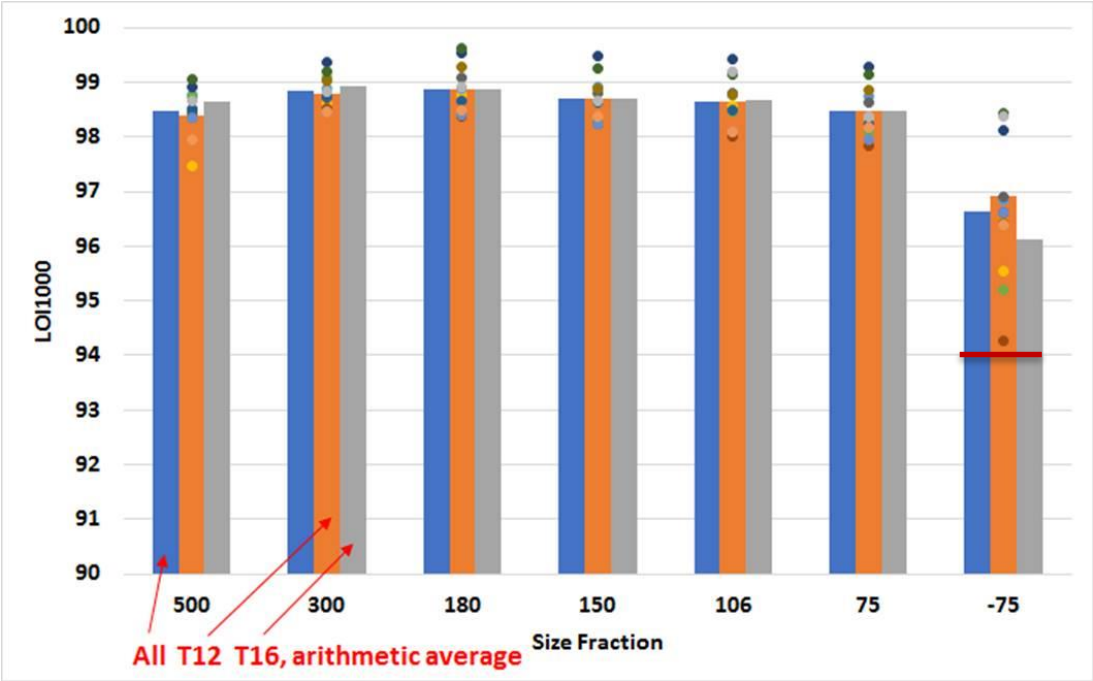
Ancuabe flake size distribution is amongst best of peers

Flake Size Distribution - % Large Flake (>180µm)



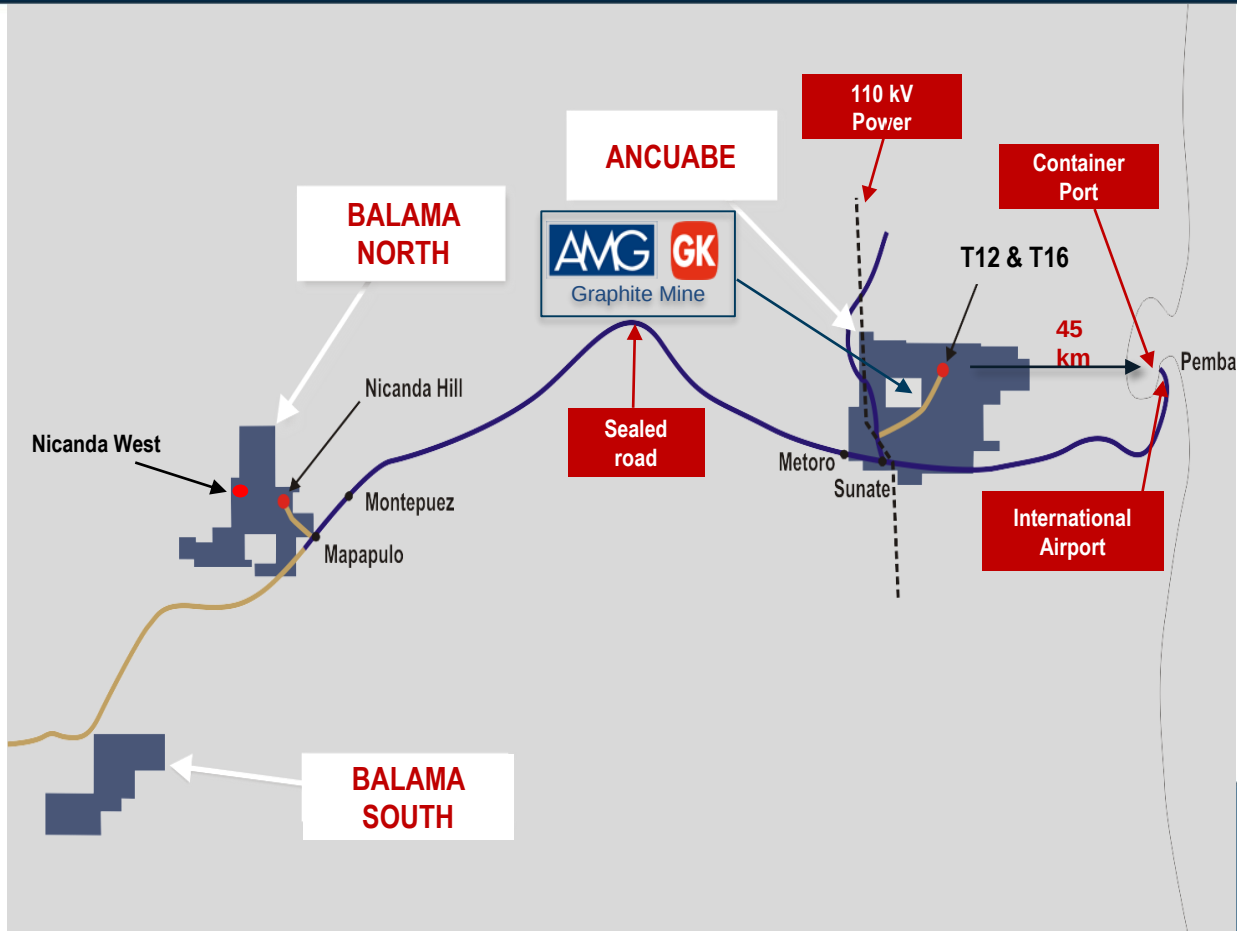
Ancuabe upgrades easily to a high quality concentrate

Size Fraction Analysis of LOI1000



Ancuabe Graphite Project

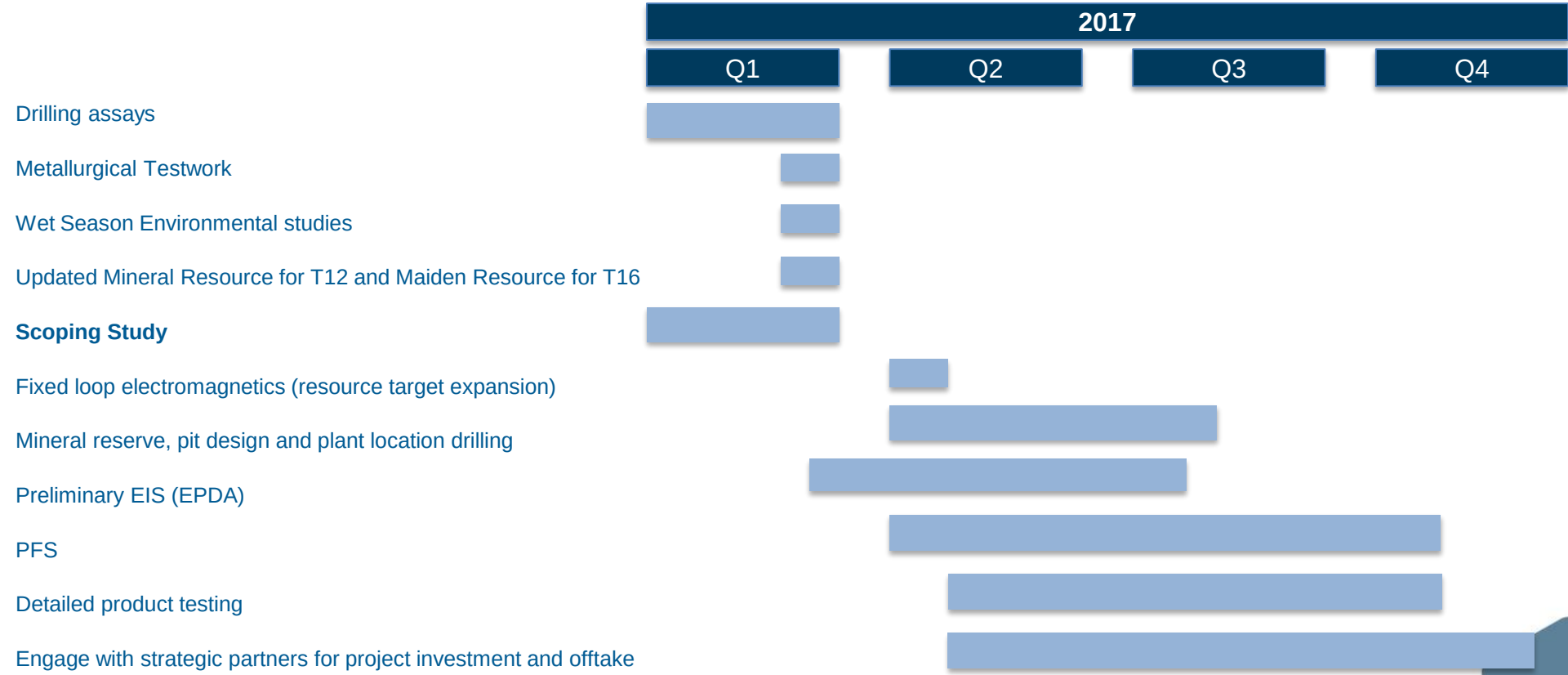
- Cabo Delgado province of Mozambique
- Ancuabe Project adjacent to AMG's Ancuabe graphite mine – strategic alliance
- Close to sealed road, medium voltage power and access to container port of Pemba
- Minimal local community impact



Ancuabe - Value Proposition

Resource	• Existing JORC Resource at T12: 14.9Mt at 5.4% based on limited drilling (Refer note 1, p25 for ASX announcement reference) • Drilling results from T16 discovery and additional T12 drilling **to be incorporated in JORC Resource upgrade due in March 2017**
Exploration results	• T16 discovery confirmed during drilling campaign completed in December 2016. Outstanding results include (note 2): — 45 m at 9.7% TGC from 12 m downhole — 34 m at 7.4% TGC from 12 m downhole — 21 m at 6.2% TGC from 2 m downhole
Metallurgical results	• First quartile flake size distribution and purity (note 3) — On average approximately 59% large flake graphite (>180 microns), approximately 32% jumbo flake graphite (>300 microns) — Excellent concentrate purity greater than 98% on average (LOI1000)
Markets	• Ancuabe graphite suitable to supply two fastest growing markets for graphite: — Lithium-ion Batteries (LiB): Electric vehicles and battery storage Growth in United States (Tesla) and China where, Lithium-ion mega factories to grow by 6x by 2020. — Chinese building materials: flame retardant materials mandated for use in building products, resulting in very strong demand for expandable graphite.
Location	• Located in Cabo Delgado providence of Mozambique, a proven graphite region • Ancuabe Project adjacent to AMG's Ancuabe graphite mine (previous high grade/quality graphite production) – strategic alliance • Close to sealed road, medium voltage power and access to container port of Pemba, minimal impact on local communities
Development	• Scoping study due for release in March 2017 • Maiden Mineral Resource at T16 and an upgrade to the existing T12 Mineral Resource to be released in March 2017 • PFS, JORC Mineral Reserve, product testing and off-take discussions targeted in 2017, following completion of Scoping study

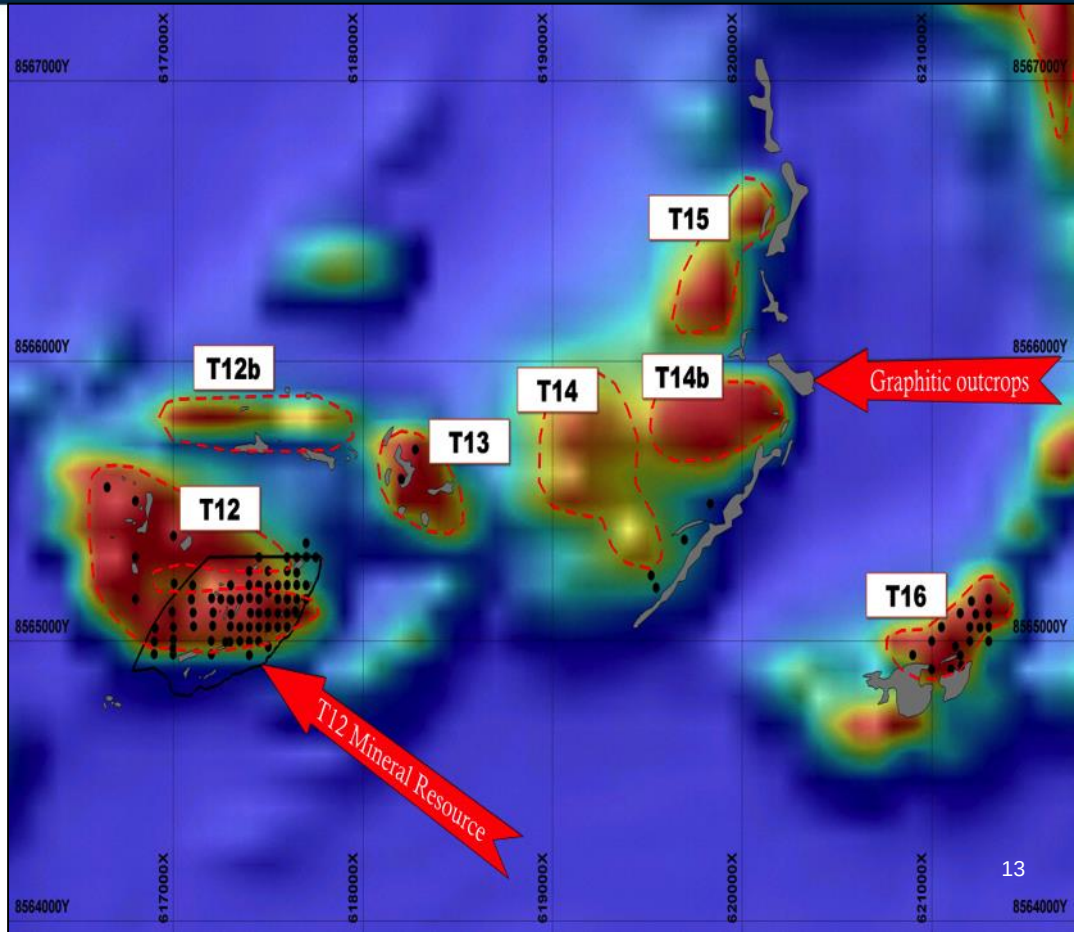
Why Ancuabe – Fast Development Activities



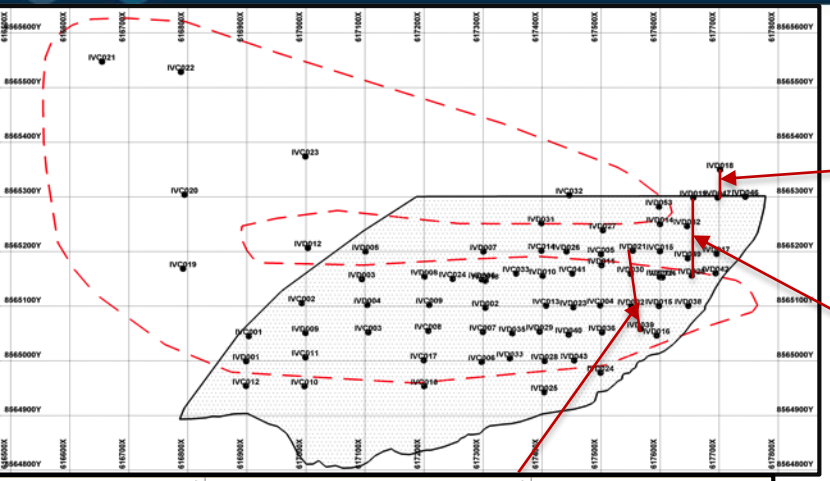
Unconstrained Resource with Upside Potential

- Only drilled a small section of the identified mineralised zone
- Upside potential from extensions of existing T12 and T16 deposits
- Significant upside potential on the other identified targets of T12b, T13, T14, T14b, T15 & T17
- Further exploration as the project progresses has potential to enhance grade and life of mine

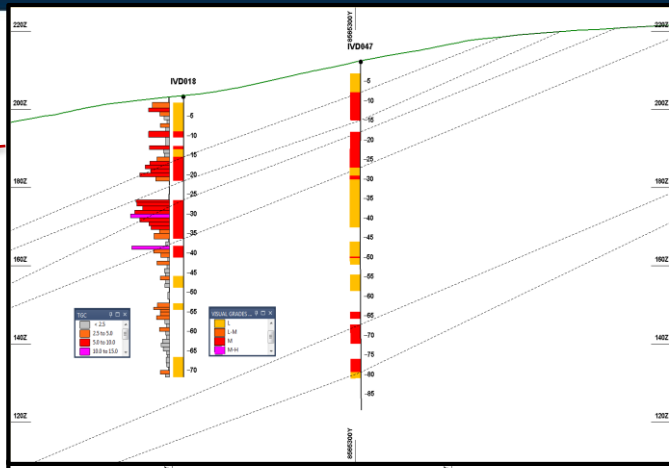
Now is the time to rapidly develop T12 and T16



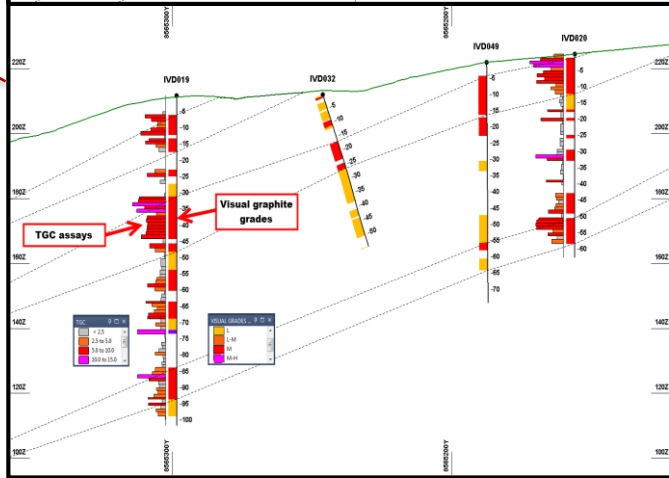
Drilling Results at T12

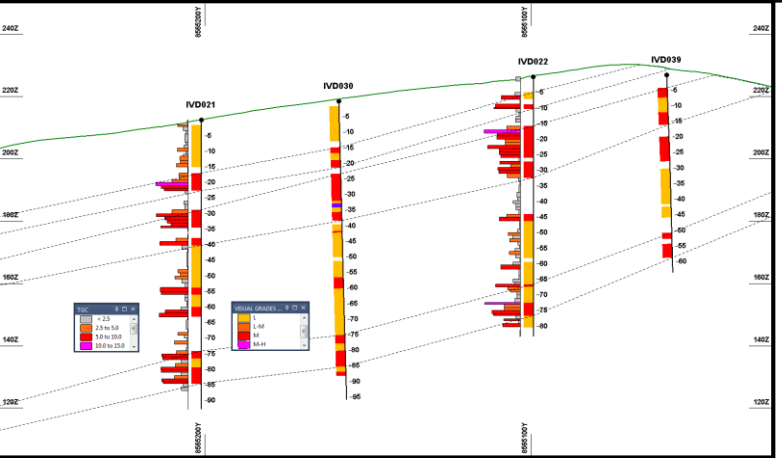


T16 cross section through holes IVD018 and IVD047



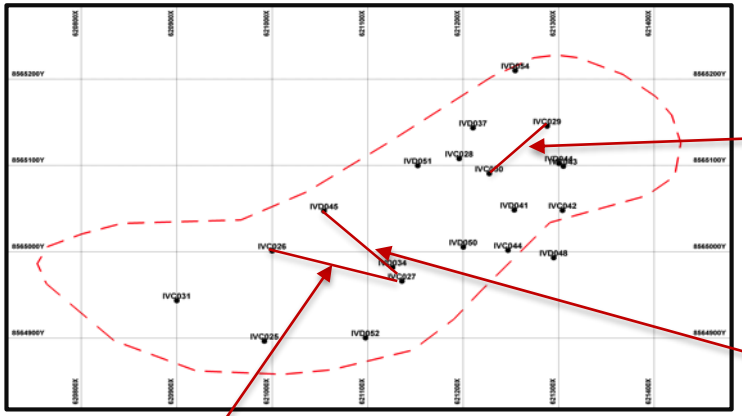
T12 cross section through holes IVD019, IVD032, IVD049 and IVD020



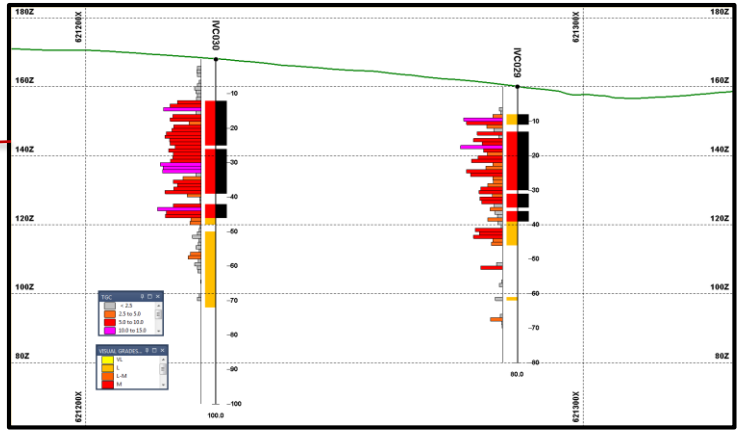


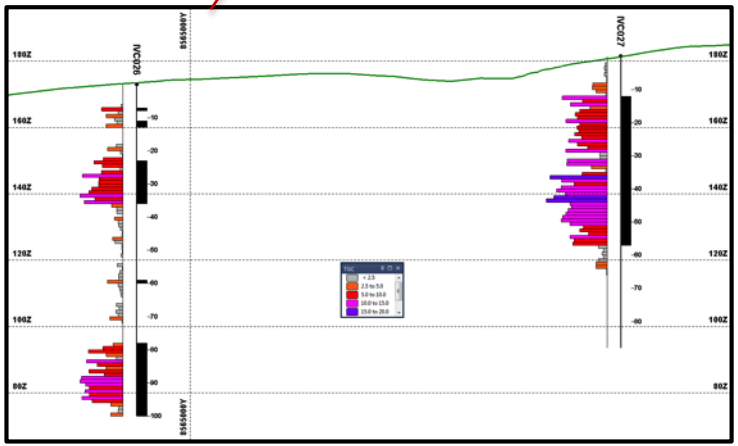
Cross section through IVD021, IVD030, IVD022 and IVD039

Drilling Results at T16

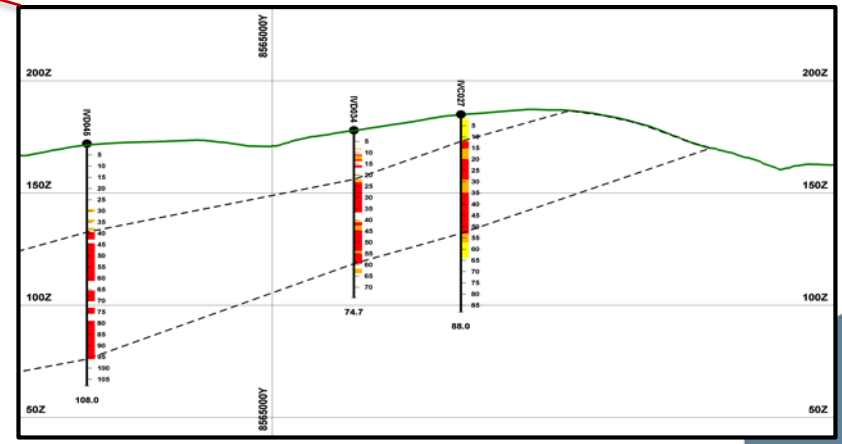


Cross section through RC holes IVC029 and IVC030



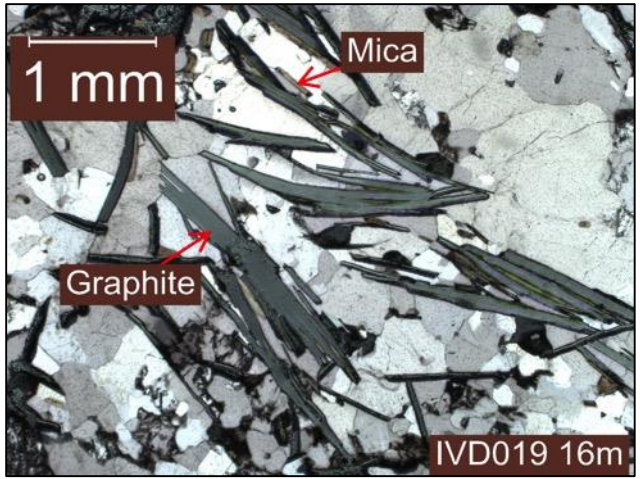


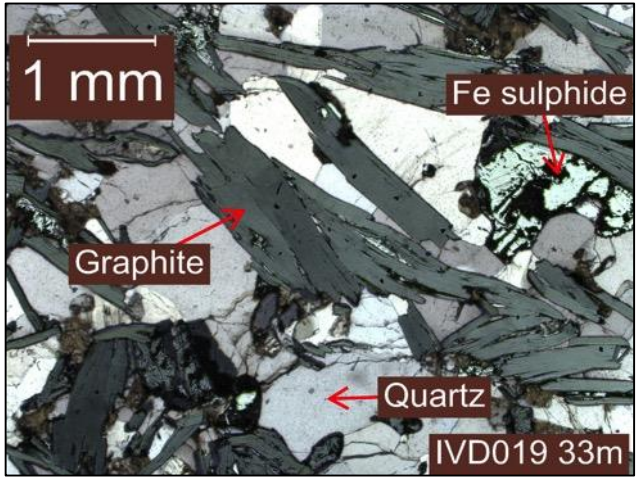
T16 cross section through IVD045, IVD034 and IVC027

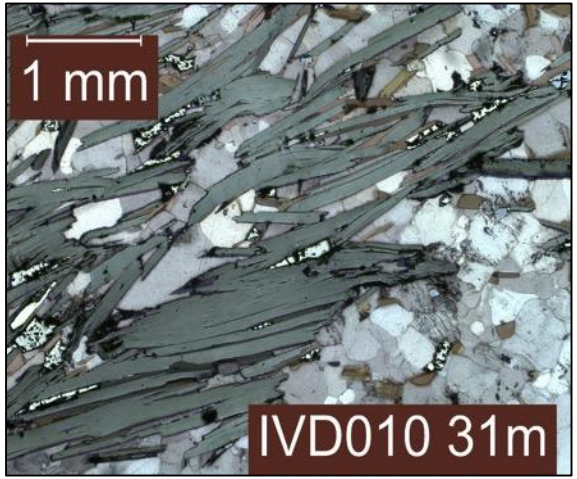


Cross section through RC holes IVC026 and IVC027

Petrographic Results at T12



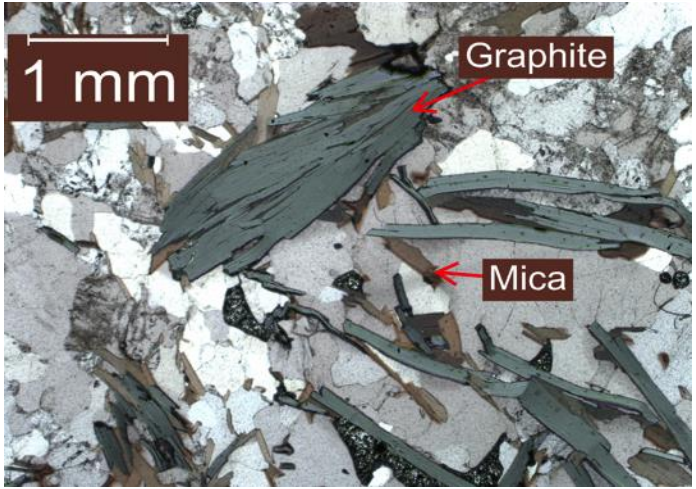




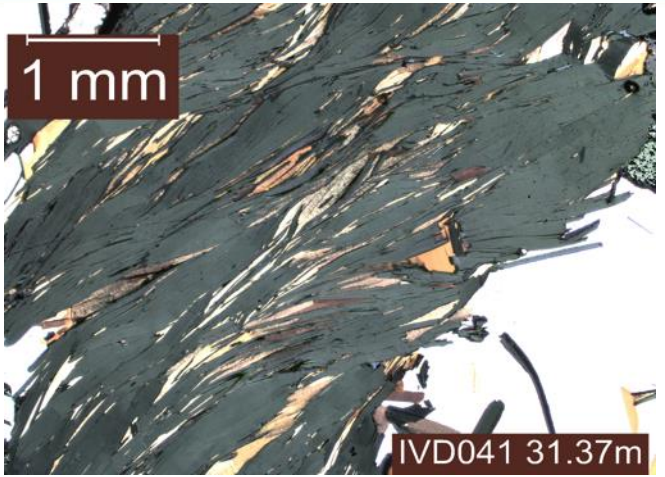
Polished thin sections at T12

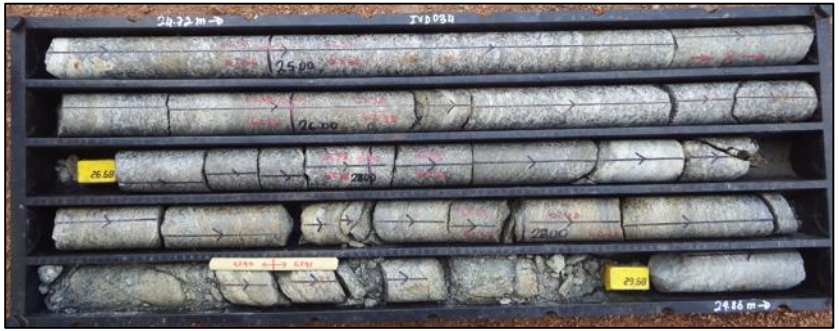
Core photograph of graphitic gneiss (approximately 6% TGC) between 36.86 and 41.5 m downhole in IVD019

Petrographic Results at T16



Polished thin sections at IVD041





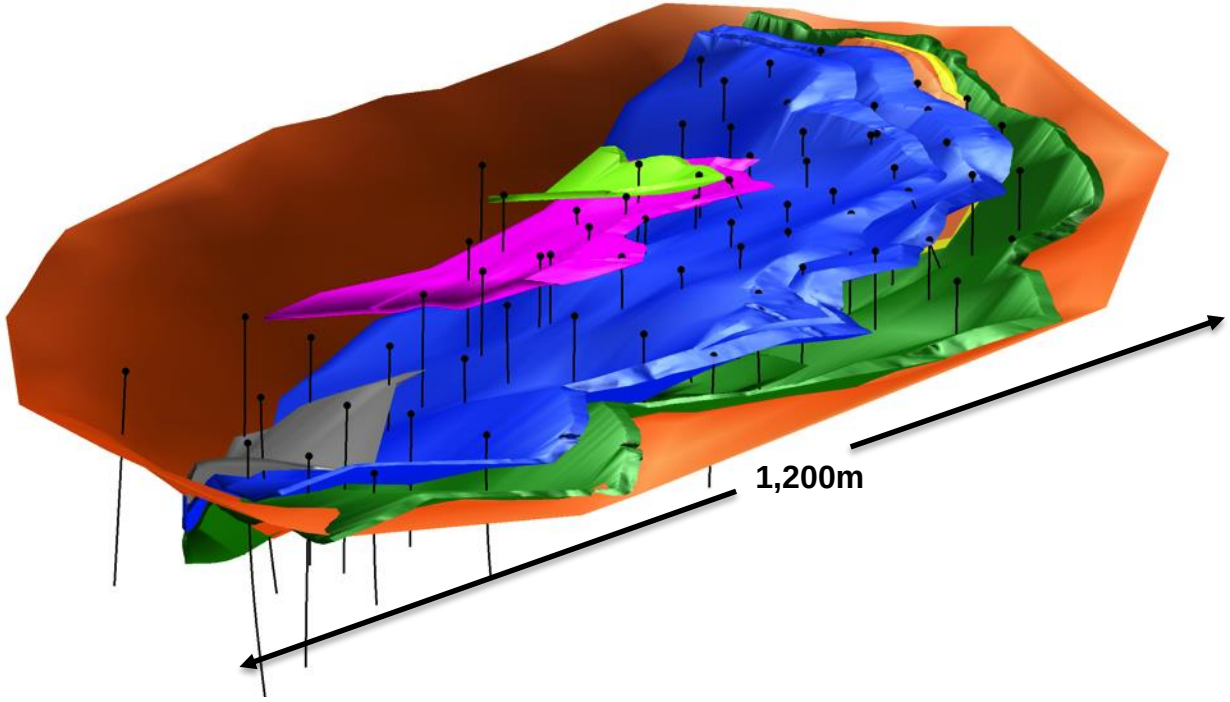
Core samples from T12 IVD034 showing coarse-grained flake graphite in tonalitic gneiss.

Coarse-grained graphite flakes in gneiss at approximately 58.5 m downhole in IVD034

From VTEM to Resource Model

Preliminary T12 3D pit

- Near surface access to mineralised zones
- Continuous wide sections of graphite layers



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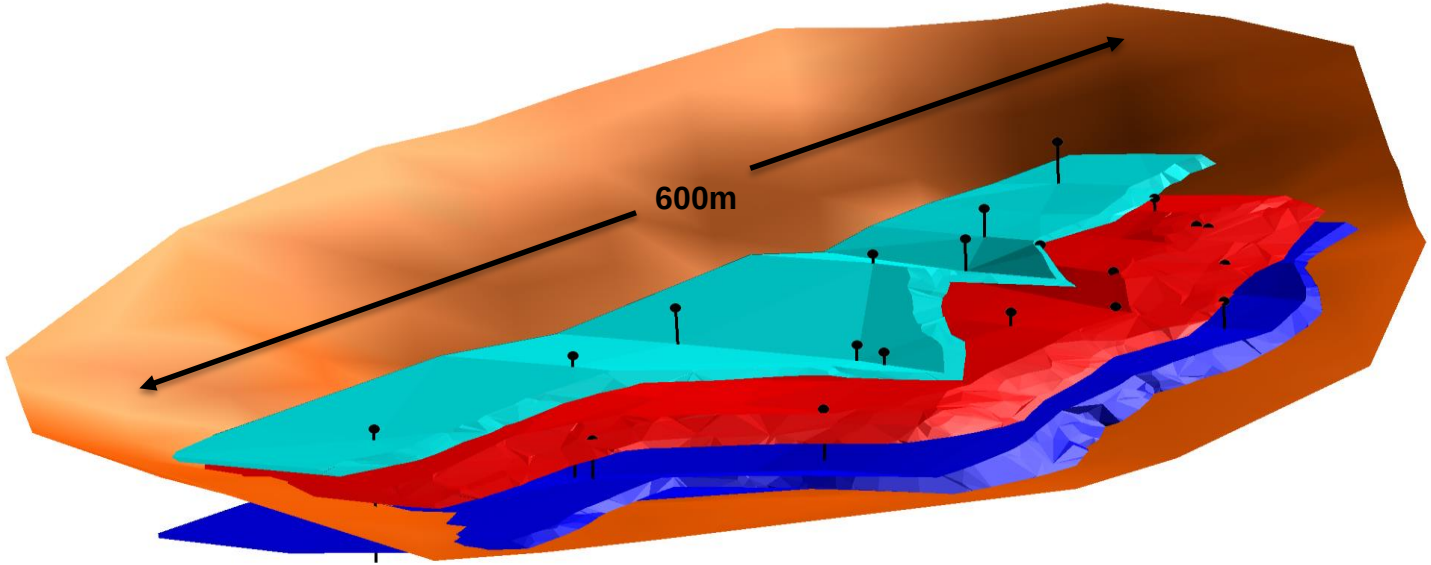


Metallurgy

- Outstanding metallurgical testwork results released in February 2017 for the recent T16 discovery and additional metallurgical testwork results for T12 at Ancuabe confirm coarse, high-purity graphite flake concentrates[1]:
  - On average approximately 59% large flake graphite (>180 microns), approximately 32% jumbo flake graphite (>300 microns)
  - Excellent concentrate purity greater than 98% on average (LOI1000)
- Testwork not optimised – scope for coarser initial grind – preserve large flakes
- Next Stage Metallurgical testwork investigations have been defined and laboratories appointed
- Internationally recognised graphite consultants appointed to peer review metallurgical testwork and support product testwork

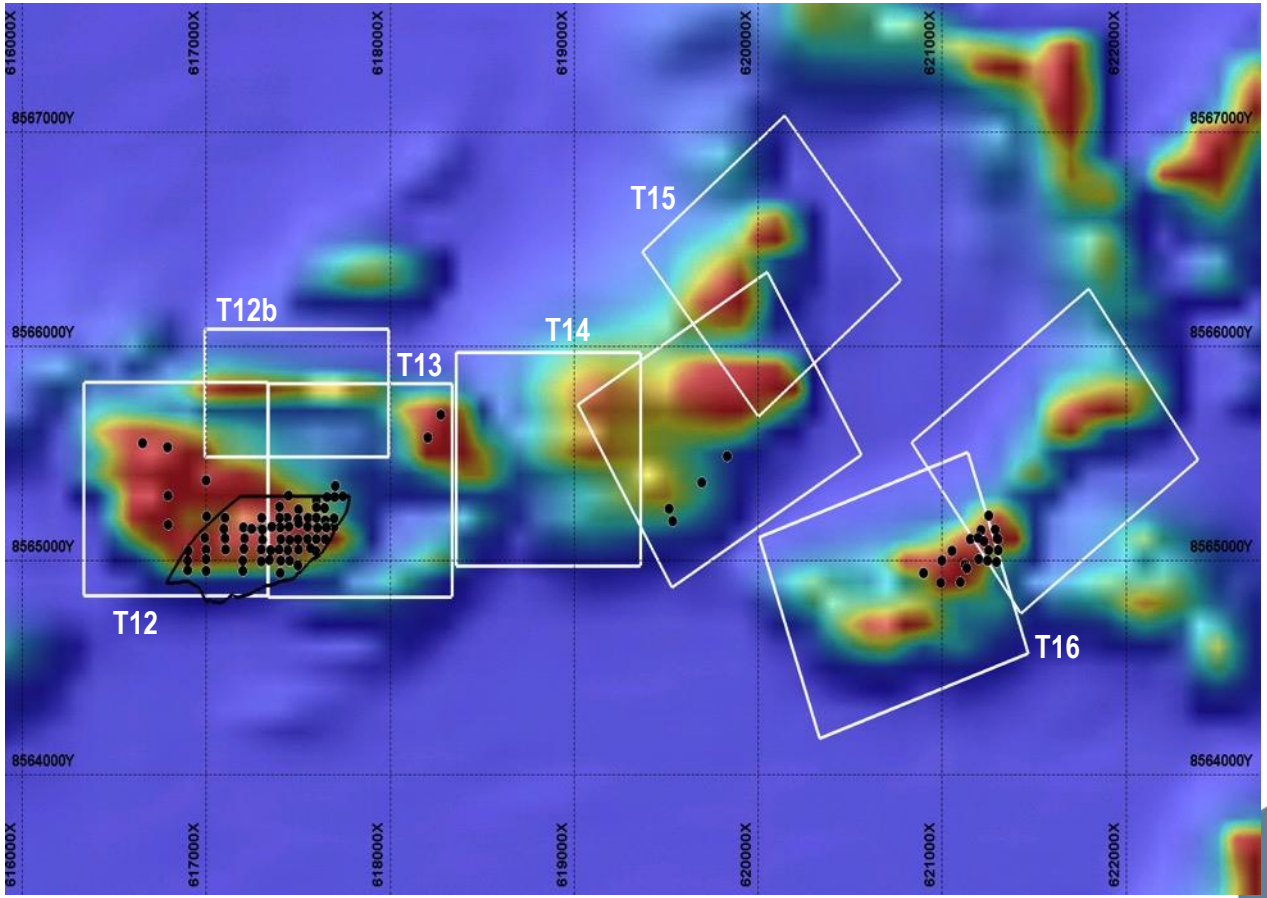
(1. Refer ASX announcement dated 19 December 2016 “Metallurgical testwork confirms potential of Ancuabe as premium flake graphite source”)

Environmental Studies Underway

- Dry season studies completed 2015
- Wet season studies currently underway
- Additional studies planned in H1 2017
- Planned EPDA submission April 2017
- Planned submission of ESHIA prior to end of Q3 2017

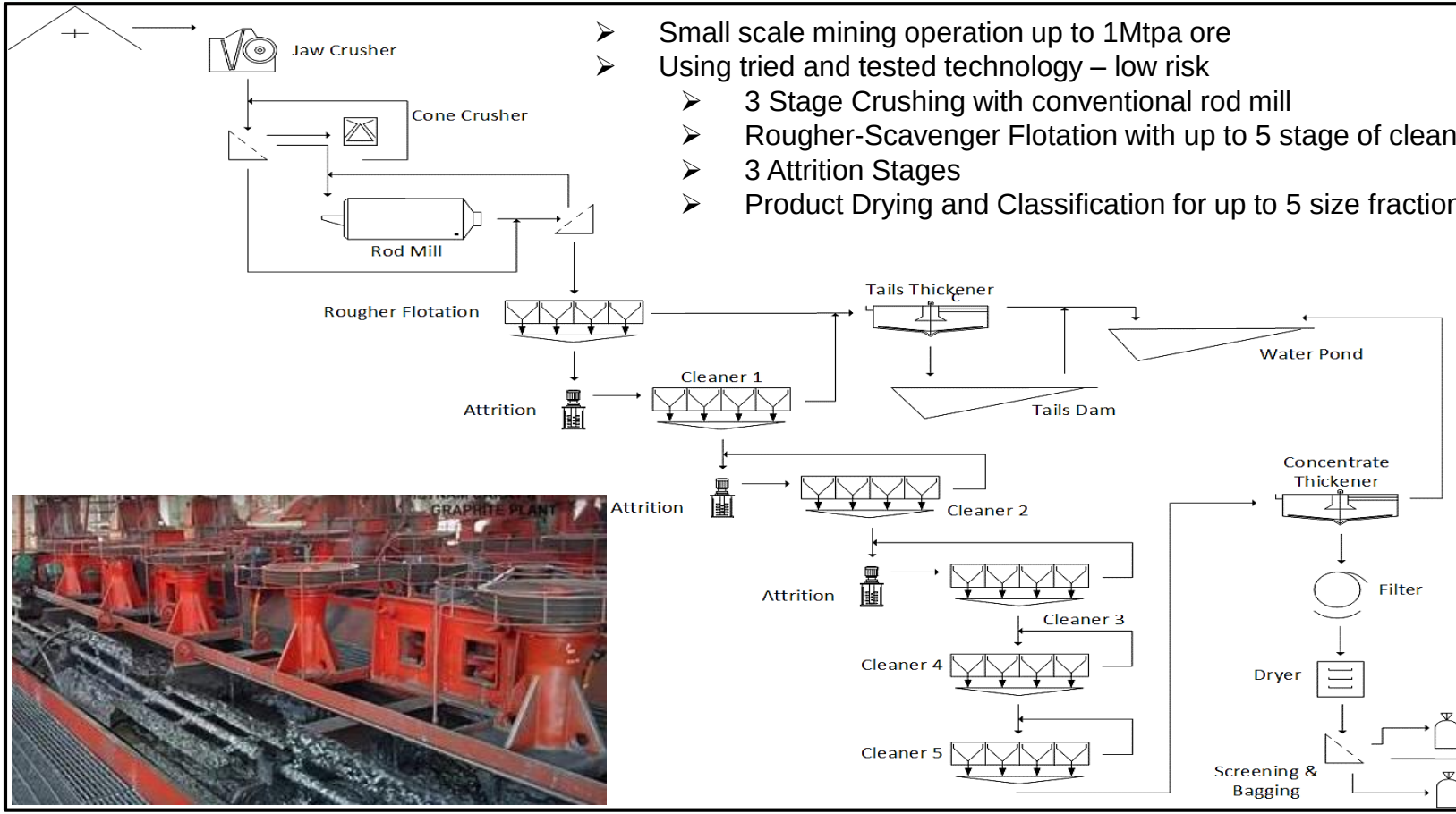
And Next

- Fixed Loop Electromagnetic studies in April/May 2017
- Will assist identification of potential new areas and extensions of current resources
- Will guide extension drilling on T12 & T16 and exploration drilling on T12b to T15
- Infill drilling to commence April 2017 to progress JORC mineral reserve – targeted Q3 2017
- Geotechnical, hydrogeological and sterilisation drilling – May/June 2017



Ancuabe Conceptual Process Flow

- Small scale mining operation up to 1Mtpa ore
- Using tried and tested technology – low risk
  - 3 Stage Crushing with conventional rod mill
  - Rougher-Scavenger Flotation with up to 5 stage of cleaning
  - 3 Attrition Stages
  - Product Drying and Classification for up to 5 size fractions



Why Triton

- ✓ Experienced New Board and Management Team
- ✓ Strong balance sheet to support rapid development
- ✓ Cornerstone Investor Shandong Tianye (20%) – Chinese real estate and resources investor
- ✓ Experienced Implementation Team
- ✓ Outstanding Project: Ancuabe is a premium large flake graphite project, capable of producing high grade graphite concentrate via conventional processes, located in the proven graphite region of Mozambique. Ancuabe graphite suitable for both the lithium-ion batteries and expandable graphite markets
- ✓ Great logistics: close proximity to power, sealed road and container port infrastructure
- ✓ Resource upgrade and Scoping Study to be released in March 2017: PFS targeted completion end Q3 2017
- ✓ Project pipeline (Nicanda West and Nicanda Hill) confirming Triton's commitment to Mozambique and graphite markets

Disclaimer

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton Minerals Limited's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate" "expect", "intend", "may", "potential", "should" , "target" and similar expressions are forward-looking statements. Although Triton Minerals Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person Statements

The information in this announcement that relates to in situ mineral resources for Ancuabe T12, exploration results and resource estimates in relation to:

- 17 May 2016 "Maiden inferred mineral resource estimate for the Ancuabe Project"19 December 2016 "Metallurgical testwork confirms potential of Ancuabe as premium flake graphite source"; and

- 25 January 2017 "Assays return highest ever grades at Ancuabe".

The Company confirms that it is not aware of any new information or data that materially affects the information as announced on 17 May 2016, 19 December 2016 and 25 January 2017 (as applicable). All material assumptions and technical parameters underpinning the results and estimates continue to apply and have not materially changed.

Footnotes (From page 11)

1. Refer ASX announcement dated 17 May 2016 "Maiden inferred mineral resource estimate for the Ancuabe Project"
2. Refer ASX announcement dated 25 January 2017 "Assays return highest ever grades at Ancuabe"
3. Refer ASX announcement dated 19 December 2016 "Metallurgical testwork confirms potential of Ancuabe as premium flake graphite source""

Thank you

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