

\$6M UNDERWRITTEN ENTITLEMENT OFFER TO FAST TRACK ANCUABE GRAPHITE PROJECT

HIGHLIGHTS

- ✓ **Underwritten entitlement offer at \$0.07 per new share, with a 1-for-1 free attaching option exercisable at \$0.11 per share, to raise approximately \$6m**
- ✓ **Funds raised will be used to fast track development activity at the Ancuabe Graphite Project, including a pilot plant for product test work, offtake negotiations, early works, engineering planning and construction, approvals, offer costs and working capital**

Triton Minerals Limited (ASX: TON, Triton or **Company**) is pleased to announce that the Company will be offering eligible shareholders the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) through a pro rata non-renounceable entitlement issue of one (1) Share for every eight (8) Shares held by eligible shareholders on the record date, at an issue price of \$0.07 per share to raise up to approximately \$5,980,055 (before costs), with one (1) free attaching option for every Share subscribed for in the offer (**Options**) (**Entitlement Offer**). The Options are exercisable at \$0.11 per share by 30 November 2018 and are expected to be quoted on ASX, subject to compliance with ASX Listing Rules.

The Entitlement Offer is fully underwritten by Somers & Partners Pty Ltd (**Underwriter**).

Shareholders on the Record Date, expected to be 14 November 2017, with a registered address in Australia, New Zealand, China and United Kingdom will be eligible to participate in the Entitlement Offer (**Eligible Shareholders**), subject to compliance with relevant securities legislation.

The Entitlement Offer will be undertaken pursuant to a prospectus which will be sent to Eligible Shareholders on or around 17 November 2017. The Directors recommend Eligible Shareholders read the prospectus carefully before deciding whether to accept the Entitlement Offer.

Eligible Shareholders who have subscribed for their entitlement in full may also apply for Shares and Options in addition to their entitlement at the same issue price (**Excess Applications**), the allocation of which will be determined by the Company in consultation with the Underwriter.

Triton's largest shareholder, Shandong Tianye, intends to subscribe for its 23.0% pro-rata share of the Entitlement Offer, being approximately \$1.375m (19,648,750 Shares and 19,648,750 Options), subject to its ability to satisfy Chinese capital controls and transfer funds to Australia before the closing date of the Entitlement Issue. There is no guarantee that Shandong Tianye will have the funds available in Australia in time to subscribe for its entitlement.

Under the Entitlement Offer Triton will offer up to approximately 85,429,350 Shares and 85,429,350 Options. An Appendix 3B for the Shares and Options to be issued pursuant to the Entitlement Offer follows this announcement. Further details including the key risks and how to accept the Entitlement Offer, are set out in the prospectus.

Use of proceeds

Funds raised in the Entitlement Offer will be used to fast track development of the Ancuabe Graphite Project, and provide for offer costs and working capital:

Item	AUD\$	%
Pilot plant for product test work	500,000	8
Offtake negotiations – product testwork and commercial agreements	200,000	3
Early works including raw water dam, mine site preparation and roads	1,800,000	30
Detailed engineering planning and construction	1,000,000	17
Engagement of EPC contractor and mobilisation	1,000,000	17
Environmental, mining and land approvals	500,000	8
Offer costs and working capital	980,055	17
TOTAL	\$5,980,055	100

Commenting on the Entitlement Offer, Triton Managing Director, Peter Canterbury said:

“2017 has been a transformational year for Triton with significant milestones being reached. We are very focussed on continuing to rapid commercialisation of Ancuabe targeting production in the second half of 2019. Funds raised in the Entitlement Offer will enable Triton to continue to accelerate the Ancuabe Graphite Project to a development decision, supporting a range of project activities across product test-work, offtake negotiations, approvals, and early engineering works. The definitive feasibility study remains on track for completion in December 2017.

The Company has received strong expressions of interest in relation to product offtake, financing and development of the Ancuabe Graphite Project, as demonstrated by the conditional, non-binding, agreements with SINOMA, Tianshengda and Haida (refer to respective ASX announcements). In determining the structure and nature of the financing required at this time, Triton considered a number of factors, and concluded that offering eligible shareholders the opportunity to participate in the future growth of the Company through the Entitlement Offer was in the best interests of shareholders.

Triton welcomes the strong support shown by the Underwriter and existing shareholders for the underwritten Entitlement Offer, which we believe is reflective of continuing strong demand for graphite, rising graphite prices, industry growth in expandable graphite and lithium-ion batteries, and Triton’s high quality portfolio of near-term development assets.”

Indicative Timetable

Event	Date
Announcement of Offer and Appendix 3B	Thursday, 9 November 2017
Prospectus lodged at ASIC and ASX	Thursday, 9 November 2017
Notice sent to Shareholders	Friday, 10 November 2017
"Ex" Date (date Shares are quoted ex-rights)	Monday, 13 November 2017
Record Date to determine Entitlements	5.00pm (WST) Tuesday, 14 November 2017
Prospectus / Entitlement and Acceptance Form despatched	Friday, 17 November 2017
Opening Date	Friday, 17 November 2017

Event	Date
Closing Date	5.00pm (WST) Monday, 4 December 2017
Shares quoted on a deferred settlement basis	Tuesday 5 December 2017
Notification to ASX of under subscriptions	Thursday 7 December 2017
Allotment date	Monday 11 December 2017
Expected quotation of Shares and Options issued under the Offer	Tuesday 12 December 2017
Despatch of holding statements	Tuesday 12 December 2017

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. As such, the date the Shares and Options are expected to commence trading on ASX may vary.

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

Peter Canterbury
Managing Director

Tel: +61 8 6489 2555

Email: pcanterbury@tritonminerals.com

Michael Weir
Citadel Magnus

Tel: +61 402 437 032

Email: MWeir@citadelmagnus.com

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.