

22 November 2017

KEY DEVELOPMENT MILESTONE ACHIEVED SUBMISSION OF ANCUABE MINING CONCESSION APPLICATION

Triton Minerals Limited (Triton or the Company) is pleased to announce that it has begun the transition from explorer to developer with the submission, by its subsidiary Grafex Limitada, of its Mining Concession Application (MCA) to the Instituto Nacional de Minas (INAMI) for its large flake, high purity, Ancuabe Graphite Project in Northern Mozambique.

The MCA encompasses all aspects of the Project including geology, mining, metallurgy, process design, infrastructure, environmental, social and community, marketing, implementation schedule and financial evaluation.

The MCA once granted, allows the extraction and processing of mineral resources for the first 25 years of the Project and is renewable for further periods of up to 25 years.

INAMI has issued a certificate that the application conforms with Mozambique mining law requirements.

Commenting on the Mining Concession Application, Triton's Managing Director, Peter Canterbury said

"The submission of the Mining Concession Application is a key step in the development of the Ancuabe Graphite Project. The MCA demonstrates Triton's commitment to rapidly advancing the Project and delivering value for our shareholders, local partners, and communities in Mozambique.

The Triton management team – both here in Perth and on the ground in Mozambique – are working hard to progress the Ancuabe Graphite Project to an investment decision. We expect to deliver a number of significant project milestones in coming months, including the definitive feasibility study (December 2017), targeted maiden JORC Reserve and commencement of early works (Q1 2018) that will continue to enhance the value of the Ancuabe Project.

Pleasingly this strong progress at Ancuabe has been achieved in a positive market for graphite and rising graphite prices, due to continued growth and upgraded forecasts for the lithium-ion battery and building materials sectors in China. Triton is ideally positioned to deliver high purity, large flake, graphite into these growth markets.

We look forward to providing further project updates as momentum continues towards commercialisation of the Ancuabe Graphite Project."

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