



ASX Announcement

8 May 2018

ENTITLEMENT OFFER COMPLETED

Triton Minerals Limited (ASX: TON, **Triton** or the **Company**) is pleased to advise that its fully underwritten non-renounceable entitlement offer, announced on 16 March 2018 (**Entitlement Offer**), has successfully completed with funds of \$4,172,800 (before costs), raised at \$0.08c per share, having been received by the Company.

The funds raised will enable to Triton to ramp up development activities at the Ancuabe Project and accelerate the review of the vanadium development potential of the Nicanda Hill Graphite-Vanadium Project.

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

"On behalf of the Board, I wish to thank our existing and new shareholders for their support of the Entitlement Offer. This is an exciting time for our Company as we progress through our development milestones. Our immediate focus is the technical and commercial evaluation of the EPC tenders and meetings will be held in China in May 2018 with both EPC contractors and we anticipate the EPC contract award in June 2018. The mobilisation of the camp and bulk earthworks contractors to commence early works is on schedule for late May 2018".

The Appendix 3B for the allotment of the shortfall securities is attached.

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Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Triton Minerals Limited's current expectations, estimates and assumptions about the industry in which Triton Minerals Limited operates, and beliefs and assumptions regarding Triton Minerals Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Triton Minerals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any

continuing obligations under applicable law and ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statements is based.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Triton Minerals Ltd

ABN

99 126 042 215

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | 1) Fully paid ordinary shares
2) Quoted options
3) Quoted Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 40,506,776
2) 20,253,393
3) 2,000,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 2) Options are being issued for nil consideration and are exercisable at \$0.12 expiring 31 December 2018
3) Options are being issued for nil consideration and are exercisable at \$0.12 expiring 31 December 2018 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1) Yes, the shares will rank equally with existing ordinary shares on issue 2) Yes, the options will rank equally with the existing quoted options on issue 3) Yes, the options will rank equally with the existing quoted options on issue</p>
<p>5 Issue price or consideration</p>	<p>1) \$0.08 per share 2) Nil 3) Underwriting services</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1) Funds raised will be used for:</p> <ul style="list-style-type: none"> • additional working capital during the anticipated ramp-up of development activities at Ancuabe; • accelerating the review of the vanadium development potential of the Nicanda Hill Graphite – Vanadium Project; and • offer costs and working capital
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>30 May 2017</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	60,760,169 (exception 1 – pro rata issue) 2,000,000 (exception 2 – underwriter of pro rata shares)
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Ref Annexure 1
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	8 May 2018

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	834,536,937	Fully paid ordinary shares (TON)
	99,416,565	Options exercisable at \$0.11 expiring 30 November 2018
	34,330,071	Options exercisable at \$0.12 expiring 31 December 2018 (includes options in 38 below)

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	50,000,000	Unlisted options exercisable at \$0.10 each on or before 30 June 2018
	9,500,000	Unlisted options exercisable at \$0.11 each on or before 9 January 2020
	2,500,000	Performance rights expiry 20 August 2018
	1,500,000	Performance rights expiry 31 March 2019, conversion subject to vesting conditions
	7,500,000	Performance rights expiry 2 March 2019, conversion subject to vesting conditions
	7,500,000	Performance rights expiry 2 December 2019, conversion subject to vesting conditions

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 new share for every 15 fully paid ordinary shares held on the Record Date, with 1 free attaching option for every 2 new shares issued
14	+Class of +securities to which the offer relates	Quoted shares
15	+Record date to determine entitlements	5:00pm (Perth time) on 28 March 2018
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No, all holdings are on one register
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the nearest whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries other than Australia, New Zealand, the United Kingdom and China
19	Closing date for receipt of acceptances or renunciations	5:00pm (Perth time) on 27 April 2018
20	Names of any underwriters	Somers & Partners Pty Ltd
21	Amount of any underwriting fee or commission	\$250,359 (plus 2,000,000 options exercisable at \$0.12 and expiring 31 December 2018)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	29 March 2018
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	23 March 2018
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	8 May 2018

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1

+ See chapter 19 for defined terms.

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities – information to be provided at a later date

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>N/A</p>
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<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	<p>N/A</p>
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	Number	+Class
<p>42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	<p>N/A</p>	<p>N/A</p>

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.

+ See chapter 19 for defined terms.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 8 May 2018
(Company secretary)

Print name:
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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital																	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>																	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	657,805,299																
<i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 <table style="margin-left: 20px; border: none;"> <tr><td style="width: 100px;"></td><td style="text-align: right;">85,429,350</td></tr> <tr><td></td><td style="text-align: right;">25,629,500</td></tr> <tr><td></td><td style="text-align: right;">1,000,000</td></tr> <tr><td></td><td style="text-align: right;">8,750</td></tr> </table> • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval <table style="margin-left: 20px; border: none;"> <tr><td style="width: 100px;"></td><td style="text-align: right;">287</td></tr> <tr><td></td><td style="text-align: right;">801</td></tr> </table> • Number of partly paid +ordinary securities that became fully paid in that 12 month period <table style="margin-left: 20px; border: none;"> <tr><td style="width: 100px;"></td><td style="text-align: right;">2,947</td></tr> <tr><td></td><td style="text-align: right;">11,653,227</td></tr> </table> <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 		85,429,350		25,629,500		1,000,000		8,750		287		801		2,947		11,653,227	40,506,776 = 164,231,638
	85,429,350																
	25,629,500																
	1,000,000																
	8,750																
	287																
	801																
	2,947																
	11,653,227																
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil																
“A”	822,036,937																

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	123,305,540
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>12,000,000</p> <p>12,500,000</p> <p>6,250,000</p>
“C”	30,750,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	123,305,540
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	30,750,000
Total [“A” x 0.15] – “C”	92,555,540

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	822,036,937
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	82,203,693
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	82,203,693
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	NIL
Total ["A" x 0.10] – "E"	82,203,693

+ See chapter 19 for defined terms.