



ASX Announcement

10 December 2019

TRITON RECEIVES \$8.5 MILLION FROM STRATEGIC PLACEMENT TO JINAN HI TECH

- ✓ **Conditions precedent to the Strategic Placement subscription agreement satisfied, \$8.5 million subscription funds received from Jinan Hi Tech**
 - ✓ **JHT and Triton now working together to finalise non-dilutive debt funding for the Ancuabe Graphite Project**
 - ✓ **Subscription funds enable Triton to commence development of the Ancuabe Graphite Project, with the EPC contractor to commence detailed engineering and placement of orders for long lead items**
 - ✓ **Triton ideally placed to become the next graphite producer on the ASX**
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Triton Minerals Limited (ASX: TON, **Triton** or **Company**) is pleased to advise that all conditions precedent to the subscription agreement between Jigao International Investment Development Co Ltd (**Jigao**), a subsidiary of JHT, and the Company have been satisfied and the Company has received subscription funds of \$8.5 million. The Company has instructed its share registry to issue 207,317,073 fully paid ordinary shares (**Shares**) to Jigao (4.1 cents per share), with an expected issue date of Wednesday 11 December 2019. Shareholders approved the issue of shares on 27 September 2019.

In addition, Jigao has completed the acquisition of Shandong Tianye Mining's (**STM**) 19.3% shareholding in Triton for total consideration of A\$11.0 million (6.2 cents per Share). It is anticipated that the share transfer will be completed shortly. Jigao will hold 34.01% of Triton at completion of both transactions.

Funds raised from the \$8.5 million strategic placement will be used to commence early construction activities, detailed engineering and placement of long lead time orders for the Ancuabe Graphite Project.

Provision of Financing Support

In addition to the investment of 34.01% of Triton, JHT agreed to provide financing support for the EPC package debt funding. Triton and Jinan are now focussed on finalising this debt financing as soon as possible and is expected to be provided on very attractive terms.

Appointment of Nominee Non-Executive Director

A key term of the subscription agreement was that JHT were entitled to equal board representation, with no right to a casting vote, provided JHT's shareholding in the Company remains above 28%. Accordingly, Mr Shoude Yang was nominated as a director by JHT and the appointment was approved by shareholders at the general meeting on 28 September 2019. Following an internal reorganisation, JHT have nominated an alternate director, Mr Lei Niu (to replace Mr Yang), who is responsible for JHT's mining interests. It is anticipated that Mr Niu will be appointed as a director of the company on completion of both transactions.

About Jinan Hi-Tech

Jinan Hi-Tech group was established in 2005 and is a Shandong provincial State-Owned Enterprise ("SOE") primarily involved in the building and infrastructure sectors and is headquartered in Jinan, China. It is a multi-billion-dollar group involved in the construction of industrial parks, public security facilities, roads and greening projects, and sewage networks and river projects; development of urban complexes, commercial and residential

buildings, and other projects; investment and asset management activities; and operation of industrial parks. The company is headquartered in the city of Jinan, Shandong Province, China.

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