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Projects:

Balama North	Graphite-Vanadium
Ancuabe	Graphite
Balama South	Graphite

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DRILL RESULTS CONFIRM WIDE ZONES OF LARGE AND JUMBO GRAPHITE MINERALISATION AT BALAMA NORTH

HIGHLIGHTS

Drill results from Nicanda West confirm wide zones of graphite mineralisation

- Further drilling results from Nicanda West confirm that graphite mineralisation is dominated by large to jumbo flake
- Key results include:
  - 31m at 10.4%TGC
  - 8m at 10.3%TGC
  - 13m at 9.1% TGC
  - 35m at 8.1%TGC

Additional drill results from Nicanda Hill

- Geotechnical drilling for definitive feasibility study (**DFS**) confirm the robustness of the resource model.
- Intersections include:
  - 37m at 13.1%TGC from 20m

Encouraging flotation test work results from Balama South

Progress and Results from Ancuabe are expected to be released in March 2015 quarter

Triton Minerals Ltd (ASX: TON) (**Triton** or the **Company**) is pleased to announce additional drilling results from the Balama North Graphite Project, which comprises the Nicanda West and Nicanda Hill graphite prospects.

Nicanda West, which is located 1.2km north west from the main Nicanda Hill deposit, has been tested by a total of eleven (11) diamond drill (**DD**) core and three (3) reverse circulation (**RC**) drillholes. Initial assay results have been received from a further three (3) DD holes that were competed at the end of 2015. These results confirm that the graphite mineralisation at the Nicanda West prospect is dominated by large to jumbo flake. Results from a further four (4) exploration holes are pending.

At the Nicanda Hill prospect several hydrogeological and geotechnical drillholes, completed as part of the DFS, have been sampled and the results have confirmed the geological interpretation and JORC Resource estimate.

Preliminary flotation test work results, from the emerging Balama South prospect, have been received with a final concentrate grade of 97%TGC, recoveries of 90% and a distribution of greater than 30% of large (>150μ) flake . This high purity, combined with the large flake distribution is encouraging for future development.

BALAMA NORTH DRILLING RESULTS

Nicanda West Prospect

Nicanda West (formerly named the P66 prospect) is distinguished by the high percentage of large (>150μ) and jumbo (>300μ) flake graphite that forms the main mineral constituent of a partially gneissic-textured host rock. Drilling results reported previously from Nicanda West indicate thick zones of graphite mineralisation that form true widths of up to 190m. Selective higher grade zones, some averaging up to 12.9%TGC, are developed within the broader mineralised zone. The latest results (Table 1) have confirmed these thicknesses with a downhole intersection of 169m returned from drillhole ref GBND0061.

The additional drill results received (Table 1) indicate both uniformity and continuity of graphite grade both along strike and down dip. In the Nicanda West area, overburden is limited to a 2m thick veneer of alluvial sediments. The initial target at Nicanda West, as suggested by the VTEM data, extends over a minimum strike length of 1,000m. To date approximately 500m of strike has been drill tested (Figure 1).

Prospect	Hole_ID	Type	Easting	Northing	Elevation	Total Depth	Azimuth	Dip	From (m)	To (m)	Interval (m)	Average Grade TGC%
Nicanda West	GBND0058	DD	477319	8544744	488	152.0	125	-60	29.0	47.0	18.0	6.1
									65.0	81.0	16.0	7.1
									95.0	119.0	24.0	6.6
									127.0	138.6	11.6	6.9
Nicanda West	GBND0061	DD	477134	8544621	489	179.0	125	-60	10.0	179.1	169.1	4.9*
	includes								24.0	47.0	23.0	6.5
									39.0	47.0	8.0	10.3
									51.0	75.5	24.5	4.6
									121.0	134.4	13.4	9.1
									143.8	175.0	31.2	10.4
Nicanda West	GBND0064	DD	477415	8544915	488	100.0	125	-60	9.3	44.0	34.8	8.1
	includes								19.5	28.1	8.6	10.9
	and								33.0	38.0	5.0	11.6
									44.0	100.0	assays pending	

Table 1: Nicanda West Significant Intersections

(3%TGC cut off and maximum 2m internal dilution;* no lower cut applied, includes 56m of internal dilution)

As reported by the Company in a previous announcement dated 14 October 2015, SGS Lakefield OreTest (Perth) completed initial flotation test work on Nicanda West core samples, as detailed below in (Table 2).

Flake Size		Nicanda West standard
Mesh	Micron	Mass %
50	>300	12.6
-50 to100	150-300	40.2
Total	>150	52.8
100 to -200	75-150	25.0
200	<75	22.2
Total	<150	47.2
Head Grade		11%
Recovery		97%
Grade		96%

Table 2: Flotation test work results from Nicanda West

A simple four-stage flotation process yielded a total graphitic carbon (**TGC**) grade of **96.1%** including a preserved proportion of large and jumbo flake of 53% >150µ underpinning the potential quality of this mineralisation.

Nicanda Hill Prospect

In the process of assessing the hydrogeological and geotechnical conditions within the proposed open pit perimeter at Nicanda Hill for the DFS, Triton completed a series of DD core and RC drillholes. The results from these holes were received after the completion of the updated Resource estimate (as reported on 30 October 2015). However, the results from these holes are considered significant in that they further confirm the accuracy of the geological interpretation and JORC Resource estimate.

Hydrogeological drillholes, GBNPD02 and GBNPZ02, each intersected over 80m grading 6.6%TGC and 8.1%TGC respectively with selective zones averaging up to 20m at 12.9%TGC (Table 3).

The geotechnical holes GT04, GT05 and GT07 were not fully sampled as the majority of the core was used for geotechnical studies designed to test for pit wall stability. However, the remaining intact intervals returned assay results including 37.2m grading 13.1%TGC.

Prospect	Hole_ID	Type	Easting	Northing	Elevation	Total Depth	Azimuth	Dip	From (m)	To (m)	Interval (m)	Average Grade TGC%
Nicanda Hill	GBNPD02	RC	477733	8542687	534	85.0	0	-90	2.0	85.0	83.0	6.6
Nicanda Hill	GBNPZ02	RC	477494	8542799	524	85.0	0	-90	2.0	84.0	82.0	8.1
	includes								4.0	24.0	20.0	12.9
									32.0	52.0	20.0	8.1
Nicanda Hill	GT04	DD	477874	8543060	552	61.2	305	-60	24.0	61.2	37.2	13.1
Nicanda Hill	GT05	DD	478363	8543696	512	71.6	125	-60	47.1	56.7	9.6	10.8
Nicanda Hill	GT07	DD	478163	8543344	501	110.4	125	-60	20.0	52.5	32.5	10.8

Table 3: Nicanda West Significant Intersections
(3%TGC cut off and maximum 2m internal dilution

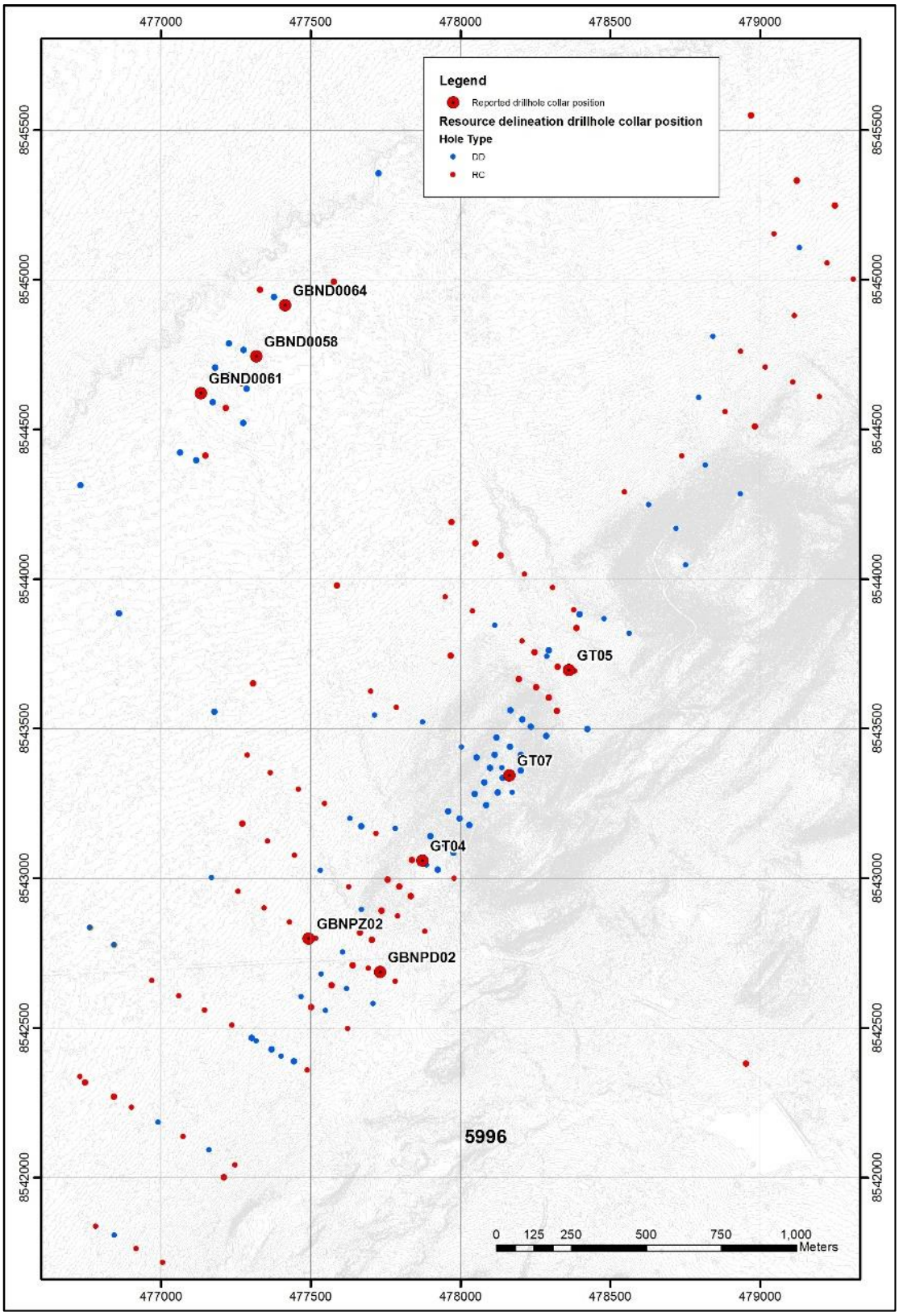

Figure 1: Balama North Drillhole Location plan
(includes hydrogeological and geotechnical holes)

BALAMA SOUTH FLOTATION TEST WORK RESULTS

The Balama South prospect is located 35km south west from Balama North. Initial flotation test work was completed on a 32kg rock chip bulk sample collected from the central section of the Balama South prospect. The test work was conducted by Mintek (Johannesburg). Balama South host rocks typically comprise very coarse grained schist that contain coarse graphite flake, similar to the Ancuabe style of graphite mineralisation. The presence of vanadium in the schist, as evidenced by the presence of roscoellite, is similar to Balama North graphite mineralisation. This graphite schist appears to be a hybrid style of graphite mineralisation.

Table 4 shows the flake distribution and key results that include a final concentrate grade of 97%TGC with recoveries exceeding 90%. More than 34% of the flake size exceeded 150µ in size.

Flake Size		Balama South
Mesh	**Micron**	**Mass %**
80	>180	21.5
-80 to100	>150	12.6
Total	**>150**	**34.1**
-100 to 140	>105	23.3
-140	<105	42.6
Total	**<150**	**65.9**
Head Grade		10.1%
Recovery		91.0
Con Grade		**97%**

Table 4: Balama South flotation test work results

These initial test results are encouraging and further exploration is justified. The main VTEM anomaly, located 5km to the north of the sample site, is still to be fully assessed.

ANCUABE PROGRESS

Triton will update the progress at the Ancuabe Project by the end of the current quarter, as the Company assesses the data being received from the laboratories from the initial exploration drilling completed in 2015. If the data from the twenty (20) completed drillholes is deemed sufficient, an initial estimate of tonnages and grade will be undertaken so that the Company can advance development plans for Ancuabe. Complete assays from this initial drilling will be received within the next few weeks. Preliminary test work at Ancuabe has returned some of the highest quality jumbo and super jumbo flake graphite in the world with over 73% of flake exceeding 300µ and 43% exceeding 500µ. In addition to its superior flake size, the preliminary test work also indicates that the deposit can produce grades of >98%TGC from flotation.

CONCLUSIONS

- The additional drilling results underpin the significant and robust graphite deposit at Nicanda West which is characterised by large to jumbo flake graphite,
- The style of the Nicanda West deposit has similarities to the Ancuabe style of mineralisation,
- Metallurgical test work has achieved high grades of graphitic carbon concentrates with a dominant proportion of large and jumbo flake at Nicanda West,
- Nicanda West graphite is suitable for both battery applications and expanded graphite products,
- At Nicanda Hill additional drilling information has further confirmed the robustness of the geological interpretation and JORC resource estimate, and
- Progress towards initial assessment of Ancuabe is due this quarter as assay work is completed.

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Competent Person's Statement

The information in this report that relates to Exploration Results on the Balama North project is based on, and fairly represents, information and supporting documentation prepared by Mr. Alfred Gillman, who is a Fellow of Australian Institute of Mining and Metallurgy (CP Geol). Mr. Gillman is an Executive Director of the Company. Mr. Gillman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr. Gillman consents to the inclusion in this report of the exploration results and the supporting information in the form and context as it appears.

Triton plans to establish its Mozambique graphite projects as the global graphite-industry benchmark by aiming to offer the world's lowest cost and most diversified graphite product range, together with the longevity of a reliable supply of high quality flake graphite. Triton is also actively pursuing vertical integration opportunities to be involved in all aspects of the graphite supply chain, which Triton believes will add significant value to the Company and its shareholders in the long term.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton'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" and similar expressions are forward-looking statements. Although Triton 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.

Appendix 1

JORC Table 1 - Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Nicanda West and Nicanda Hill prospect is located on the Balama North Project. The new drill results included in this report were obtained from Reverse Circulation (RC) and Diamond drilling. The nominal hole spacing of the current program is 100m x 100m. Diamond drillholes are interspersed within the planned drill grid to provide qualitative information on structure and physical properties of the mineralization. Holes were drilled -60 degrees towards UTM south east to optimally intersect the mineralised zones.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drillhole locations were picked up by differential GPS (with nominal error of +- 0.5 metres) and reported using the World Geodetic System (1984 Spheroid and Datum; Zone 37 South). Downhole surveys of the RC and Diamond holes were measured using a Reflex single shot downhole survey tool. The collar surveys were validated with the use of a compass and inclinometer. RC samples have been collected using a riffle splitter to obtain a 1/8th sample, which is split and combined to produce 2m composite samples. Efforts are taken to keep the RC drill sample material dry during drilling to avoid any bias. Wet samples are dried before riffle splitting and recorded to monitored results for bias.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Reverse circulation drilling was used to obtain 1m samples collected in a large bag and passed through a 3-tier riffle splitter to generate 1/8th samples (approximately 3kg) contained in a labelled calico bag and the residual 7/8th is retained at the drill site in the large bag. Where wet samples are encountered, the 3kg sample is allowed to dry before passing through the second stage (50:50) riffle splitter described below. The 3kg RC samples are split using a 50:50 splitter with one half combined with the half split of the next consecutive 1m sample to produce a 2m composite sample. This sample is pulverised (total prep) by the lab to produce a sub sample for assaying. In addition, select RC samples is submitted for multi-element analysis (55 elements) by sodium peroxide fusion with an ICP-AES finish. The diamond drill core samples are prepared as quarter core using diamond impregnated blade core saw. Samples generally are defined on the basis of geological contacts and range in drillhole intersections of 1.5 to 3m, with most approximately 2m.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The reverse circulation drill rig uses a 5.5 inch size hammer. Hole depths range up to a maximum depth of 200m. The diamond drillholes are drilled with a PQ core size collar (typically around 30m deep) and HQ3 (61.1mm diameter) core size to the end of hole. Core is oriented using the Reflex ACTII tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	The condition and a qualitative estimate of RC sample recovery was determined through visual inspection of the 1m sample bags and recorded at the time of sampling. A hard copy and digital copy of the sampling log is maintained for data verification. Generally drill core recovery is above 95% below the base of oxidation. Core recovery is measured and compared directly with drill depths to determine sample recoveries.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. RC samples were visually checked for recovery, moisture and contamination. Water entrainment into the sample is minimized through the use of additional high pressure air supply down hole. Wet samples are recorded as these generally have lower sample recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Comparisons of RC and Diamond drill sample material on the showed no statistically significant bias associated with the RC drill technique. Extensive diamond drilling is carried out as part of this program to confirm the QAQC parameters of the sample material. Similar statistical assessments of the sample result bias is undertaken for the current drill program.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging is carried out on holes for the full mineral assemblage that can be identified in hand specimen, in addition to texture, structure and estimates of graphite flake content and size. Geotechnical logging is carried out on all diamond drillholes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. The mineralogy, textures and structures are recorded by the geologist into a digital data file at the drill site, which are regularly submitted to the Perth office for compilation and validation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC and Diamond drill holes includes recording lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. RC Chip trays and diamond core trays are photographed. Geological descriptions of the mineral volume abundances and assemblages are semi-quantitative.
	The total length and percentage of the relevant intersections logged	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core (HQ3) is cut into quarter core onsite using a diamond impregnated blade on a brick saw. Quarter core samples generally 2 metres or less in core length is submitted to the lab labelled with a single sample name. Each approximately 2m sample is crushed and a 300g split is taken. For pulverisation. Samples are generally defined according to geological unit boundaries. A batch of duplicate samples to sampled quartered core is submitted to the same lab to investigate if any statistical bias is associated with the quarter compared to half core. The results of this study is used to determine the appropriate sample methodology for future drillholes.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected on the rig using two riffle splitters. The majority of samples are dry. Two metre composite samples are generated by taking the 1m samples from the drill cyclone into a large bag and passing this material through a 3-tier riffle splitter to generate 1/8th samples (approximately 3kg) contained in a labelled calico bag and the residual 7/8th is retained at the drill site in the large bag. The 3kg RC samples is split using a 50:50 splitter to and one half is to be combined with the half split of the consecutive 1m sample, producing a 2m composite sample were generated for drilled intersections with visible graphite (>0.5% graphite). Where wet samples are encountered, the 3kg sample produced from the 1/8th splitter is left to dry before passing through the 50:50 splitter. The typical composite sample size is 3 to 4kg.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of the diamond core samples follows industry best practice in sample preparation involving oven drying (105^{o}C), coarse crushing of the diamond core sample down to ~2 mm, split (500g) and pulverizing to a grind size of 85% passing 75 micron. The sample preparation for RC samples is identical, without the coarse crush stage.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of two certified reference material assay standards, along with certified blanks, and insertion of field duplicates. Certified standards are inserted at a rate of 1 in 25 (DD, RC and rock chip samples), duplicates were inserted at a rate of 1 in 20 and blanks are inserted at a rate of 1 in 50. QAQC samples are submitted with the rock chip samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are taken on 2m composites for RC, using a riffle splitter. Field duplicates are taken as quarter core splits for diamond core.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The drill sample sizes are considered to be appropriate to correctly represent mineralisation at the Balama North project based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical techniques to be used to analyse all samples for Graphitic Carbon, Total Sulphur, and Total Carbon on a Leco Combustion Infrared Detection instrument. Detection limits for these analyses are considered appropriate for the reported assay grades. In addition, selected drill samples is analysed for multi-element abundances using a fused disc digested in a four acid digest with ICP/OES or ICP/MS finish The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. The method approaches total dissolution of most minerals.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any element concentrations.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The RC and diamond core samples are submitted to the lab with blind certified standards (4 per 100 samples), blanks (2 per 100 samples) and field duplicates (5 per 100 samples). These QAQC samples represent 11% of the unknown samples analysed. Sample preparation checks for fineness is carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, and repeats as part of their in house procedures. Repeat analysis for samples reveals that precision of samples is within acceptable limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Mr Simon Plunkett, a consultant to the Company, has visually verified the geological observations of most of the reported RC and Diamond drillholes. The geological of all drill chips and core is undertaken by trained geological staff on site.
	The use of twinned holes.	Three RC holes were twinned with diamond holes at the neighbouring Cobra Plains deposit to investigate sample bias related to the RC drill and sampling methods. The mineralisation zones within the holes show a reasonable correlation. Though the grade graphs suggest that the diamond holes are reporting higher graphitic carbon grades than the RC holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Sample information is recorded at the time of sampling in electronic and hard copy form. Assay data is received from SGS in electronic form and compiled into the Company's digital database. Secured electronic print files have been provided to the Company for verification purposes.
	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Collar locations for all GBNC and GBND holes were surveyed with a differential GPS. Collar RL's were derived from LIDAR topographic data. The dip of all RC holes is recorded for the collar only and no downhole surveys were taken. The dip and azimuth of all DD holes is measured by the drill company using a Reflex singleshot downhole survey tool. Readings were taken at the completion of the hole at an interval spacing of 30 m on the diamond holes, and at the collar and end of hole on the RC holes. Stated accuracy of the tool is $+\text{-}1^0$. Downhole survey measurements considered to be poor quality are coded as 'Priority 2' and are e excluded from the drill location calculations.
	Specification of the grid system used.	The grid system for Balama North Project area is World Geodetic System (1984 Spheroid and Datum; Zone 37 South).
	Quality and adequacy of topographic control.	Topographic surface for drill section is based on LIDAR data obtained in 2015.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal drillhole spacing is 100 m on drill lines spaced 200m apart. The drill lines have a bearing of 120^0 (UTM grid northeast).
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The current data spacing and distribution is sufficient for the purpose of estimating a mineral resources for Nicanda West prospect. On completion of the current drill program and the receipt of all necessary data, the Company will undertake an estimation of the resource for the Nicanda West prospect.
	Whether sample compositing has been applied.	Samples have been composited to a maximum of two metres for RC samples. Most diamond core samples are taken as approximately 2m lengths of quarter core, with few samples of up to 3m in length of core for zones of low graphite. Diamond core sample breaks corresponding to geological boundaries.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The deposit is drilled towards the south east (magnetic grid) at approximately -60^0 to intersect the mineralised zones approximately orthogonal to the interpreted dip and strike of the geological units. Several characteristic geological units have been delineated in several drillholes giving a higher degree of confidence in the attitude and orientation of the graphite mineralisation. Near continuous sampling of all geological units bearing graphite is routinely undertaken.

Criteria	JORC Code explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Local increased graphite abundances are observed proximal to small-scale folding and thin tonalite veins. The orientation of these folds and veins is generally parallel to the attitude of the graphitic schist and mineralisation. Thus, the current drilling is not expected to produce any biased samples.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Triton. Samples are stored at a secure yard on the project prior to shipping to Intertek (Perth). Any visible signs of tampering of the samples are reported by the lab. A chain of custody has been maintained for the shipment of the samples to Australia.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A QAQC review of the sampling data from the drillholes at was carried out by Maxwells as part of their routine QAQC procedures. This deposit is located to the west of Nicanda Hill. The database was considered by Triton to be of sufficient quality to carry out that resource estimation. A review of sampling techniques was undertaken by Jorvick Resources Ltd – an independent resource consulting firm. The QAQC samples inserted with the reported RC chip samples returned values within the expected value ranges. On this basis, the reported drill assay results are considered representative and suitable for assessing the graphite grades of the intersected graphite mineralisation.

JORC Table 1 - Section 2 Reporting Of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Nicanda West Prospect is located wholly within Exploration Licence EL5966 within the Cabo Delgado Province of Mozambique. The licence is held by Grafex Limitada (Grafex), a Mozambican registered company. Triton Minerals entered into a Joint Venture (JV) agreement in December 2012 with Grafex to earn up to an 80% interest in Grafex's portfolio of graphite projects. In 2015 Triton increased their holding in the projects to 80% by taking a direct equity interest in Grafex. EL5966 is valid until 19/06/2018.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All statutory approvals have been acquired to conduct exploration and Triton Minerals has established a good working relationship with local stakeholders
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	No previous systematic exploration has been undertaken at the Nicanda West Prospect of the Balama North Project. **T**he Company has acquired the data from an airborne electromagnetic survey that covers Licences 5966 and 5365. This data has been reprocessed and interpreted with some results included in this release. Small scale exploratory pits dug for ruby and/or graphite exploration have been identified. Data or reports disclosing the results of this work have not been located.
Geology	Deposit type, geological setting and style of mineralisation.	The Nicanda West graphite deposit is hosted within Neoproterozoic rocks of the Xixano Complex in north-eastern Mozambique. The Xixano complex is composed dominantly of mafic to intermediate orthogneiss with intercalations of paragneiss, meta-arkose, quartzite, tremolite-rich marble and graphitic schist. Graphite mineralisation is hosted within fine grained graphitic schists underlain and overlain by felsic gneiss rock types. Mineralisation occurs as series of multiple stacked tabular northeast-southwest striking lodes moderately dipping to the northwest. Graphite mineralisation outcrops at surfaces and has been intersection at down hole depths of up to 428.55m below surface. Graphitic mineralisation is interpreted to be continuous between the Nicanda West and the Nicanda Hill Prospects of the Balama North Deposit, based on the interpretation of the airborne electromagnetic survey data and drill results. Occurrences of vanadium mineralisation noted in the samples is thought to be associated with quartz muscovite $\pm$ roscoelite schists.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Refer to Appendix 2 below
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	No top cut applied Minimum composite width = 6m Maximum internal dilution = 3m
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	The significant weighted average graphite carbon (TGC) intersections reported were calculated as core-length weighted assay intercepts. The intersection calculations were made applying a maximum internal dilution of 2m for material below the TGC cut-off grade and a minimum composite width of 2m. Significant intercepts are reported at cut-off grade of 3% TGC.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The graphite schists and tonalite gneiss units dip moderately northwest based on outcrop exposures and measured structure in the oriented diamond drillholes. All drillholes are inclined -60^0 to the southeast to intersect the mineralised zones approximately orthogonal to the interpreted dip and strike of the geological boundaries. The reported intersections are considered to be near to true intercept widths.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of the text.

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Assays for several drillholes are pending.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Selected core samples from all diamond drill holes are measured for bulk densities. This, and additional data from future drillholes is used to estimate average densities for rock types. Geotechnical logging is routinely carried out on all diamond drillholes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. Regional scale mapping has been carried out in the area to identify outcrop of graphitic material. This mapping is ongoing.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Further drill testing using reverse circulation and diamond drilling is planned on the Nicanda West prospect to determine the grade continuity and width of the graphitic units.

Appendix 2

Drillhole Location Information

Prospect	Hole_ID	Type	Easting	Northing	Elevation	Total Depth	Azimuth	Dip
Nicanda West	GBND0058	DD	477319	8544744	488	152.0	125	-60
Nicanda West	GBND0061	DD	477134	8544621	489	179.0	125	-60
Nicanda West	GBND0064	DD	477415	8544915	488	100.0	125	-60
Nicanda Hill	GBNPD02	RC	477733	8542687	534	85.0	0	-90
Nicanda Hill	GBNPZ02	RC	477494	8542799	524	85.0	0	-90
Nicanda Hill	GT04	DD	477874	8543060	552	61.2	305	-60
Nicanda Hill	GT05	DD	478363	8543696	512	71.6	125	-60
Nicanda Hill	GT07	DD	478163	8543344	501	110.4	125	-60