

Triton Minerals Ltd
(Administrators Appointed)
Holder of the world's
largest known combined
graphite-vanadium resource

ASX: TON
ABN: 99 126 042 215

Head Office:
Ground Floor, Unit 1
256 Stirling Highway
Claremont WA 6010
Australia

Postal Address:
PO Box 1518
WEST PERTH WA 6872
Australia

T: +61 8 6489 2555
F: +61 8 6489 2556
E: info@tritonminerals.com
W: www.tritonminerals.com

Projects: Mozambique
Balama North Graphite-Vanadium
Ancuabe Graphite
Balama South Graphite



6 March 2016

ASX Compliance Pty Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 600

By email to tradinghaltspertth@asx.com.au; ben.secrett@asx.com.au

Attention Mr Ben Secrett

RESPONSE TO ASX AWARE QUERY

Dear Mr Secrett

Triton Minerals Ltd (Administrators Appointed) (ASX: TON) (**Triton** or the **Company**) provides the following responses to the questions raised in your letter of 3 March 2016:

1. Does the Entity consider the Appointment and the information disclosed in the Appointment Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities (in the absence of the Entity's securities being suspended from official quotation on ASX)?

Yes.

2. If the answer to question 1 is "no", please advise the basis for that view.

Not applicable.

3. Please advise the basis for the Appointment. In answering this question, please comment on whether or not the basis for the Appointment ("Basis for Appointment"), or any part thereof, relates to the financial condition of the Entity, including any concerns about the Entity's financial condition and ability to continue as a going concern.

The Basis for Appointment was the Directors' assessment at a meeting of the Board of Directors called and held at 5:00pm (AWST) on Wednesday, 2 March 2016 that near to medium term incomplete funding proposals and negotiations had potentially become insufficiently certain as to availability, quantum and other terms to leave the Board with a reasonable basis to determine that the Company could remain solvent in the near to medium term.

4. When did the Entity first become aware of the Appointment? In answering this question, please specify the date and time that the board resolved to appoint an administrator pursuant to section 436A of the Corporations Act 2001 (Cth).

The Company advises that a meeting of the Board of Directors was called and held at 5:00pm (AWST) on Wednesday, 2 March 2016. At that meeting, the Board resolved to appoint Voluntary Administrators pursuant to section 436A of the Corporations Act 2001 (Cth).

5. When did the Entity first become aware of the Basis for Appointment or any part thereof.

After conversations the Managing Director had with third parties concerning near to medium term funding proposals between 10am and 12pm (AWST) on Wednesday, 2 March 2016, the Board met and made an assessment that a lack of certainty and variations in the incomplete proposals (as to quantum and other terms including pricing, potential underwriting, use of funds etc) had the potential to threaten the Board's basis for considering that the Company could remain solvent in the near to medium term.

6. If Entity first became aware of the Appointment before the date of the Appointment Announcement, did the Entity make any announcement prior to that date which disclosed the Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.

The appointment of the Voluntary Administrators occurred following the approval of the Board Meeting minutes and the execution of the instrument of appointment at 10:13pm (AWST) and the ASX was advised by email at 10:29pm (AWST).

7. If the Entity first became aware of the Basis for Appointment, or any part thereof, before the date of the Appointment Announcement, did the Entity make any announcement prior to that date which disclosed the Basis for Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.

The Company became aware of the Basis for Appointment when it made the determination at the Board meeting on the evening of Wednesday, 2 March 2016.

The Company executed the instrument of appointment at 10:13pm (AWST) and the ASX was advised by email at 10:29pm (AWST).

The Company believes the Company was obliged to release the information immediately following the Board's

determination.

8. If the Entity first became aware of the Basis for Appointment, or any part thereof, before the date of the Corporate Update, did the Entity make any announcement prior to that date which disclosed the Basis for Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.

Not applicable.

9. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is compliance with the listing rules, and in particular, listing rule 3.1.

For further information, please contact:

Garth Higgs

Chief Executive Officer and Managing Director

Tel: + 61 8 6489 2555

Email: info@tritonminerals.com

Paige Exley

Company Secretary

Tel: + 61 8 6489 2555

Email: pexley@tritonminerals.com



3 March 2016

Martin Jones
Joint and Several Administrator
Triton Minerals Limited (Administrators Appointed)
C/- Ferrier Hodgson
Level 28, 108 St Georges Terrace
PERTH WA 6000

Paige Exley
Company Secretary
Triton Minerals Limited (Administrators Appointed)
Ground Floor, Unit 1
256 Stirling Highway
CLAREMONT WA 6010

By email: martin.jones@fh.com.au
pexley@tritonminerals.com

Dear Mr Jones and Ms Exley

TRITON MINERAL LIMITED (ADMINISTRATORS APPOINTED) ("ENTITY"): ASX AWARE LETTER

ASX Limited ("ASX") refers to the following.

1. The trading halt applied to the Entity's securities at 12.57pm AWST on Friday, 26 February 2016 and the written trading halt request from the Entity released on the ASX Market Announcements Platform ("Platform") at 1.37pm AWST on Friday, 26 February 2016 which requested a trading halt "pending an announcement regarding a strategic update."
2. The Entity's announcement entitled "*Triton Minerals Ltd: Response to ASX Price Query*" released on the Platform at 4.52pm AWST on Friday, 26 February 2016, in which the Entity made the following disclosures.

1. *Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

The Company has been preparing a strategic update announcement, following a review of each of the Company's projects, which is expected to be released to the market on Monday. The update announcement will provide information regarding the planned activities for each project during 2016. The announcement includes some information regarding incomplete



negotiations with the Company's joint venture partners that has not previously been disclosed to the market however the Company does not consider this information to be an explanation for recent trading.

2. *If the answer to question 1 is "yes":*

Not applicable.

3. *If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?*

The Company is aware of some positive comments on social media which may have contributed to the increase in Triton's share price.

4. *Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

The Company confirms that it is compliance with the listing rules, and in particular, listing rule 3.1.

3. The Entity's announcement entitled "*Triton's Corporate Update*" released on the Platform at 6.56am AWST on Tuesday, 1 March 2016 ("*Corporate Update*"), in which the Entity, amongst other things, made the following disclosures.
- 3.1. "*Triton Minerals Ltd (ASX: TON) (Triton or the Company) will look to accelerate its focus on becoming a graphite concentrate producer of global significance over the next 12 months, underpinned by its world-class graphite assets in Mozambique.*"
- 3.2. "*During 2016 Triton will aim to progress the Ancuabe Project (Ancuabe) toward early stage mining as an economically robust operation.*"
- 3.3. "*Mr Higgo, said: "Given the Company's decision to focus on moving Ancuabe toward mining as soon as possible, Triton has opened discussions with YXGC with a view to replacing the arrangements to establish a graphite manufacturing facility in China and Mozambique and is now seeking early technical and commissioning support from YXGC as well as potential Engineering Procurement Construction (EPC) support of Triton's future scalable concentrate processing plant in Mozambique."*"
- 3.4. "*Mr Higgo, added: "With Triton looking at accelerating its activities at Ancuabe, the close working relationship with AMG GK will be essential and we believe moving to the next phase of the strategic alliance and developing our JV arrangements will be an important next step."*"
- 3.5. "*Triton is well poised to advance the Company's projects towards production as soon as possible.*"
4. The letter to ASX from Ferrier Hodgson dated 3 March 2016 entitled "*Triton Minerals Limited (Administrators Appointed)*" and released on the Platform at 6.24am AWST on Thursday, 3 March 2016 ("*Appointment Announcement*"), advising ASX that the Entity had appointed



administrators to the Entity pursuant to section 436A of the *Corporations Act 2001* (Cth) (“Appointment”). The securities of the Entity were suspended from official quotation on ASX following the appointment of the administrators

5. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.
6. The definition of “aware” in Chapter 19 of the Listing Rules. This definition states that:

“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.”

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

7. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

8. ASX’s policy position on the concept of “confidentiality” which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “Listing Rule 3.1A.2 – the requirement for information to be confidential”*. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider



information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the Appointment and the information disclosed in the Appointment Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities (in the absence of the Entity’s securities being suspended from official quotation on ASX)?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. Please advise the basis for the Appointment. In answering this question, please comment on whether or not the basis for the Appointment (“Basis for Appointment”), or any part thereof, relates to the financial condition of the Entity, including any concerns about the Entity’s financial condition and ability to continue as a going concern.
4. When did the Entity first become aware of the Appointment? In answering this question, please specify the date and time that the board resolved to appoint an administrator pursuant to section 436A of the *Corporations Act 2001* (Cth).
5. When did the Entity first become aware of the Basis for Appointment or any part thereof.
6. If Entity first became aware of the Appointment before the date of the Appointment Announcement, did the Entity make any announcement prior to that date which disclosed the Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
7. If the Entity first became aware of the Basis for Appointment, or any part thereof, before the date of the Appointment Announcement, did the Entity make any announcement prior to that date which disclosed the Basis for Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
8. If the Entity first became aware of the Basis for Appointment, or any part thereof, before the date of the Corporate Update, did the Entity make any announcement prior to that date which disclosed the Basis for Appointment? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.



9. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later than 3.30pm on Friday, 4 March 2016.**

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltsperth@asx.com.au and ben.secrett@asx.com.au. It should **not** be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. Please note Listing Rule 18.6 which requires the Entity to comply with the Listing Rules, even if quotation of the Entity's securities is suspended.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Please contact me if you have any queries or concerns about the above.

Yours sincerely

[sent electronically without signature]

Ben Secrett
Senior Adviser, ASX Listings Compliance