FERTILIZER PROJECT ACQUISTION

MINAS GERAIS STATE, BRAZIL

Triumph Tin Limited ("Triumph" or "the Company") is very pleased to announce the acquisition of the Arapua Fertilizer Project ("Arapua" or "the Project"). The Company considers this acquisition a key next step in developing a strong fertilizer presence in Brazil following the recent announcement of the Capela Potash Project.

Arapua is located in the State of Minas Gerais, approximately 400 kilometres south east of the Brazilian capital city, Brasilia and approximately 300 kilometres north west of Belo Horizonte *(figure 1)*.

The project is centrally located and serviced from a number of nearby population centers and is accessible by paved and country roads.

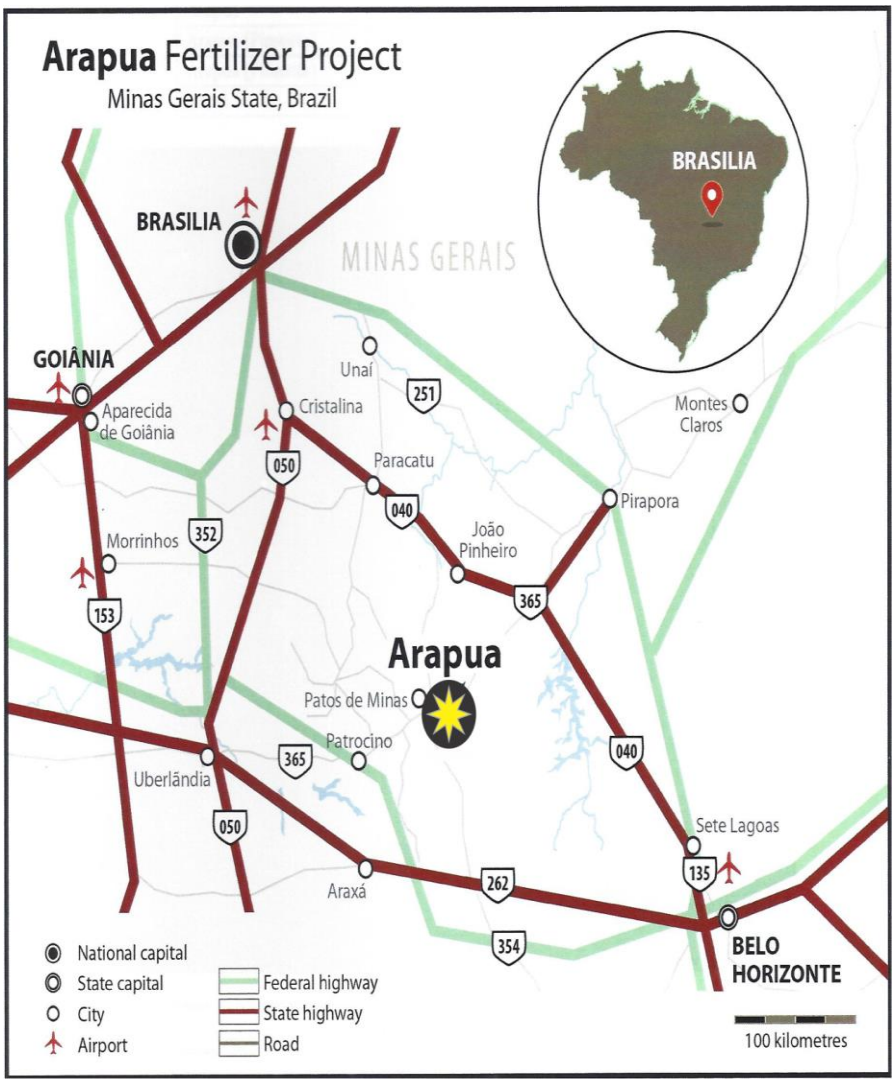

Figure 1 – Arapua Project Location.

TRIUMPH TIN LIMITED

ASX Release

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TRIUMPH TIN LIMITED

Level 1, 330 Churchill Avenue
SUBIACO WA 6008
Australia

Tel: +61 8 9200 1847
Fax: +61 8 9200 4469

Contact

Brian McMaster - Chairman

Directors / Officers:
Brian McMaster
Luis Azevedo
Matthew Wood
Mark Reilly
Jonathan Hart (Company Secretary)

ASX Code: TRI

Shares on Issue: 254.78M
Options 23.0 million

The Company holds the Arapua Project through its Brazilian subsidiary, Triunfo Mineração Ltda Triumph Tin Limited. The salient terms of the acquisition are:

- A total payment of US$1,000,000 at the commencement of commercial production; and
- A Net Smelter Return Royalty ("NSR") to the vendors of 2%.

The Company believes these acquisition terms are very favourable allowing expenditure to be focused on asset development.

The Arapua project is composed by eight mineral properties with exploration licenses granted and covering a total area of 14,946 hectares. The Project is divided into three blocks known as Arapua, Pindaibas and Maxixe blocks *(Figure 2)*.

At the Arapua block, notable grades from historical grab samples ranged from 5% to 22.8% P_2O_5, mainly over the kamafugitic volcanic domain. At the Pindaibas block, historical surface rock grab sampling returned values up to 23% P_2O_5 and 7% K_2O.

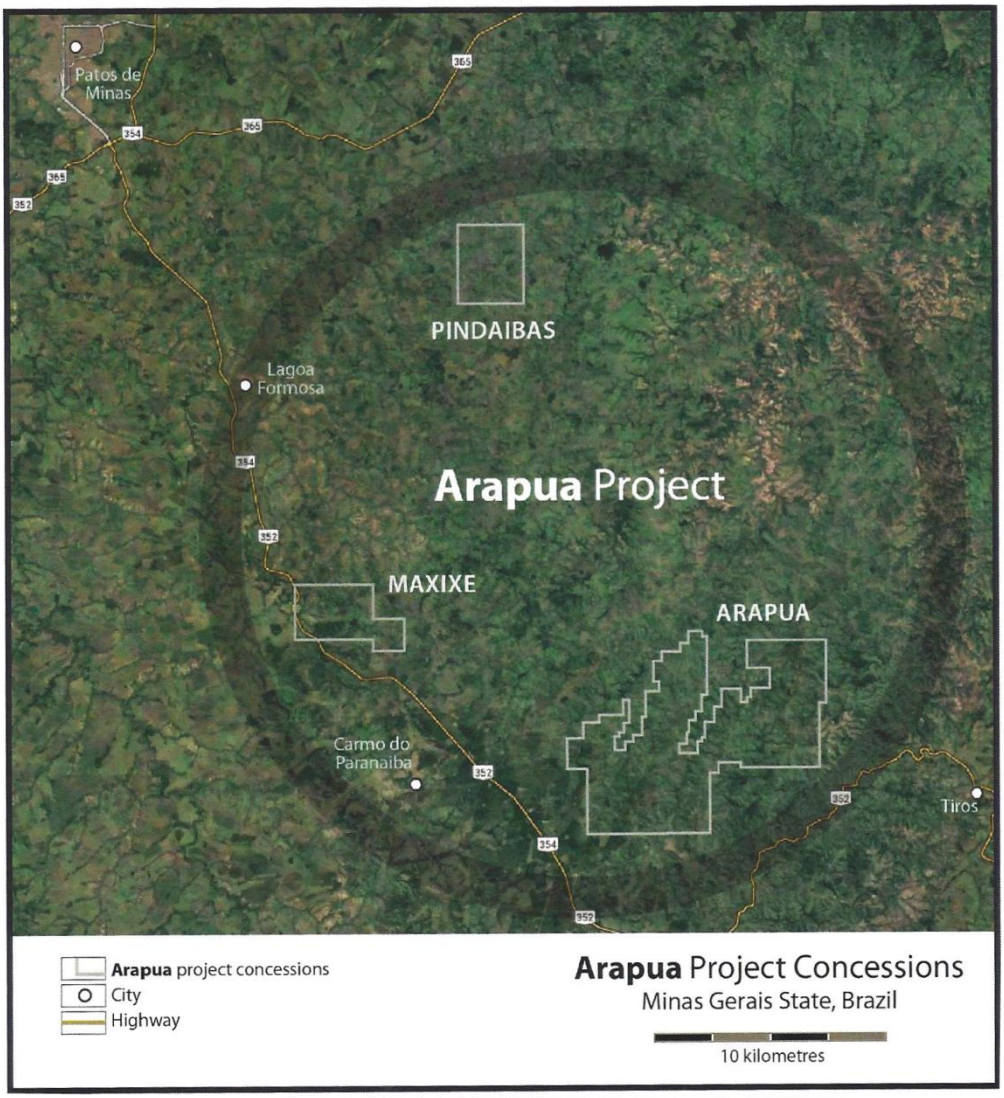

Figure 2 – Arapua Project Concessions.

The Arapua Project lies on the south western part of the mid to late Archean São Francisco craton (2720 Ma.) and more specifically within an extensive area of volcanic flows and associated volcanoclastic sediments of the Mata da Corda Formation. The volcanic units occur over a large area within the property and have a rather unique chemistry in that they contain significant amounts of potassium (K) and phosphorous (P) as well as calcium (Ca) and magnesium (Mg) and other plant nutrient trace elements. Based on this unique bedrock chemistry the soils developed in this area are very fertile and in combination with the flat topography has led to the development of a significant local agro business.

Brazil is the one of the fastest growing economies in the world and is a mining friendly country with a tremendous appetite for fertilizer. Increased fertilizer use is vital to maintaining Brazil´s status as a global agricultural giant and the country is already the world´s 4th largest fertilizer consumer.

BRIAN McMASTER
EXECUTIVE CHAIRMAN

Competent Persons Statement
The technical information in this release is based on compiled and reviewed data by Mr. Paulo Brito. Mr. Brito is a consulting geologist for Triumph Tin Limited and is a Member of AusIMM-The Minerals Institute, as well as, a Member of Australian Institute of Geoscientists. Mr. Brito has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Brito consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr. Brito accepts responsibility for the accuracy of the statements disclosed in this release.

The following Table and Sections are provided to ensure compliance with JORC Code (2012 Edition).

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.	• *No samples have been collected yet.*
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• *No samples have been collected yet.*
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where "industry standard " work has been done this would relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay). In other cases more explanation may be required, such as where there is course gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• *No samples have been collected yet.*
Criteria	**JORC Code Explanation**	**Commentary**
Drilling Techniques	• Drill types (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).	• No drilling has been conducted yet.

Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assayed.	• Drilling results are not reported in this announcement.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Drilling results are not reported in this announcement
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine /course material.	• Drilling results are not reported in this announcement
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.	• Drilling results are not reported in this announcement
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Drilling results are not reported in this announcement
	• The total length and percentages of the relevant intersections logged.	• Drilling results are not reported in this announcement
Sub- Sampling Techniques and Sampling Procedures	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Drilling results are not reported in this announcement
	• If non-core, whether riffled, tube sampled, rotary split etc and whether sample wet or dry.	• Drilling results are not reported in this announcement
Criteria	**JORC Code Explanation**	**Commentary**
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Drilling results are not reported in this announcement
	• Quality control procedures adopted for all sub – sampling stages to maximise representivity of samples.	• Drilling results are not reported in this announcement

	• 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.	• Drilling results are not reported in this announcement
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• Drilling results are not reported in this announcement
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.	• Assays are not reported in this announcement. • Grades mentioned in this announcement are historical in nature and obtained by a hand held XRF.
	• For geophysical tools, spectrometers, hand held XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation etc.	• Assays are not reported in this announcement. • Historical grades mentioned in this announcement were obtained by a hand held XRF. The parameters used are unknown.
	• 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.	• No samples have been collected by Triumph. • Historical grades mentioned in this announcement were obtained by a hand held XRF and not included any quality control procedures.
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Drilling results are not reported in this announcement
	• The use of twinned holes	• Drilling results are not reported in this announcement
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Drilling results are not reported in this announcement
	• Discuss and adjustment to assays	• Drilling results are not reported in this announcement
Criteria	**JORC Code Explanation**	**Commentary**
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down hole surveys), trenches, mine workings and other locations used in Mine Resource estimation	• To date, no exploration works have been done.

	• Specification of grid system used	• To date, no exploration works have been done.
	• Quality and adequacy of topographic control.	• To date, no exploration works have been done.
Data Spacing and Distribution	• Data spacing for reporting of Exploration results.	• To date, no exploration works have been done.
	• 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 classification applied.	• No samples have been collected yet.
	• Whether sample compositing has been applied.	• No samples have been collected yet.
Orientation of Data in relation to Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which is known, considering the deposit type.	• No samples have been collected yet.
	• 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.	• Drilling results are not reported in this announcement.
Sample security	• The measures taken to ensure sample security.	• No samples have been collected yet.
Audit or Reviews	• The results of any audits or reviews of sampling techniques and data.	• The property has not enough exploration data that supports an audits or reviews.

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 company has the exploration licenses on eight properties covering a total area of 14,946 hectares • The mineral property are registered under the following processes; 831.787/2007, 832.447/2009, 832.448/2009, 832,451/2009, 831.144/2010, 831.145/2010, 831.146/2010 and 831.275/2010.
	• 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	• The company is not aware of any impediment to obtain a license to operate in the area
Exploration done by Other Parties	• Acknowledgment and appraisal of exploration by other parties	• Very limited work was conducted by the original owners and resumed to mapping and few rock analysis, using a hand held XRF equipment.
Geology	• Deposit type, geological setting and style of mineralisation	• Potash-Phosphate associated with Ultrapotassic rocks.
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 drill holes o Easting and northing of the drill hole collar o Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. o Dip and azimuth of the hole o Down hole length and interception depth o Hole length	• Not drilled yet

	• If the exclusion of this information is justified on the basis that the information is not Material and that this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Does not apply
Further Work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling)	• Diamond drilling program.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Mineralized zone not defined yet.