
**TRITON MINERALS LTD
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

ACN 126 042 215

NOTICE OF GENERAL MEETING

TIME: 10.00am (WST)

DATE: 19 September 2016

PLACE: Holiday Inn, 788 Hay St, Perth WA 6000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6489 2555.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10.00am (WST) on 19 September 2016 at:
Holiday Inn, 788 Hay St, Perth WA 6000

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

It has been determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00am (WST) on 17 September 2016.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Power to vote

Under clause 5.2 of the Deed of Company Arrangement (defined below) executed on 25 July 2016, the Company's members must not exercise any shareholders' rights contrary to the DOCA or the purposes of the DOCA, without the Deed Administrators' consent.

By way of notice dated 29 July 2016, the Deed Administrators have authorised inter alia the Company's members to vote on the resolutions set out in the Agenda to this Notice.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – PLACEMENT – SHARES TO MINJAR GOLD PTY LTD (OR NOMINEES)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 105,248,400 Shares to Minjar Gold Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – PLACEMENT – OPTIONS TO MINJAR GOLD PTY LTD (OR NOMINEES)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Options to Minjar Gold Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – UNDERWRITING - APPROVAL FOR ISSUE OF OPTIONS TO SOMERS & PARTNERS (OR NOMINEES)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Options to Somers & Partners Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 17 August 2016

By order of the Board

Chairman

The Deed Administrators make no representations or warranties in relation to the Recapitalisation Proposal, including in relation to its value. The Deed Administrators have not considered the situation of any particular Shareholder. To the maximum extent permitted by law, the Deed Administrators do not accept any responsibility for the contents of this Notice of Meeting or the Recapitalisation Proposal. The information contained in this Notice of Meeting and Explanatory Statement has been provided by the Joint Proponents and has not been verified by the Deed Administrators. Accordingly, the Deed Administrators accept no responsibility whatsoever for the accuracy or completeness of any information contained herein or for any action taken in reliance thereon. Shareholders should make their own enquiries to satisfy themselves on all aspects. Details contained herein do not constitute any representation or warranty by the Deed Administrators.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

The Deed Administrators are not responsible for the contents of this Notice of Meeting and, to the extent permitted by law, do not accept any responsibility for any disclosure in or failure to include any disclosure in this document.

1. BACKGROUND

1.1 Background and overview of the Administration process

On 2 March 2016, the Directors resolved to place the Company into voluntary administration and appointed Messrs Martin Jones, Andrew Smith and Dermott McVeigh of Ferrier Hodgson as joint and several administrators of the Company (together, the **Administrators**) pursuant to section 436A of the Corporations Act.

On 3 March 2016, the Company's securities were suspended from trading on the official list of ASX. Following appointment of the Administrators, the powers of the Company's officers (including Directors) were suspended and the Administrators assumed control of the Company's business, property and affairs.

As announced on 1 July 2016, the Administrators' initial Section 439A Report, dated 30 June 2016, detailed (at page 12) the events leading up to their appointment, in particular that the Company had been unable to raise sufficient capital by early 2016, creating a funding shortfall that was insufficient to meet a number of contingent liability concerns including a potential capital gains tax liability in Mozambique associated with its Grafex acquisitions.

On 8 July 2016, at a second meeting of creditors (**Second Meeting**), the creditors of the Company resolved to execute a deed of company arrangement (**DOCA**) to effect the Recapitalisation Proposal lodged jointly by proponents Somers & Partners Pty Ltd (ACN 149 263 543) (**Somers**) and Minjar Gold Pty Ltd (ACN 119 514 528) (**Minjar**) (together the **Joint Proponents**).

On 22 July 2016, the Administrators:

- (a) removed Christopher James Catlow and Alfred John Gillman as Directors of the Company; and
- (b) appointed two nominees of Minjar (Mr Xingmin (Max) Ji and Mr Guanghui (Michael) Ji) and one nominee of Somers (Mr Patrick Burke) as Directors. Further details in respect of these Directors are provided in Section 1.6 below. It is anticipated that these three Directors, plus continuing directors Mr Garth Higgo and Ms Paula Ferreira, will comprise the Board following completion of the Recapitalisation Proposal.

On 25 July 2016, the DOCA was executed by the Company and Administrator, whereupon the Company entered deed administration and the Administrators became the Deed Administrators of the Company. Further details in respect of the DOCA are provided in Section 1.3 below.

1.2 Recapitalisation Proposal

The Recapitalisation Proposal from the Joint Proponents can be summarised as follows:

- (a) **Placement:** Subject to Shareholder approval (which is being sought in this Notice), a placement to Minjar (or its nominees) of 105,248,400 Shares at \$0.06 per Share to raise \$6,314,904, together with the issue of 25,000,000 Options (each having an exercise price of \$0.10 each and an expiry date of 30 June 2018, and with the Options to be issued under a prospectus) (**Placement**). This will result in Minjar (or its nominees) holding 20.0% of the Company's issued Shares. The Company and Minjar have executed a subscription agreement dated 25 July 2016 in relation to the Placement (**Subscription Agreement**). The Company has agreed to pay Azure Capital Pty Limited a capital raising fee equal to 6% of the funds raised from the Placement (inclusive of GST).
- (b) **Creditors Trust:** The establishment of the Creditors' Trust and payment to it by the Company of \$5,000,000 out of the Placement funds, together with the transfer (to the extent it is assignable) of any chose in action or claim that the Company may have against third parties and benefit of such choses in action and claims (**Creditors' Trust Payment**), following which all Claims (other than Excluded Claims) will be extinguished and released, and replaced with equivalent claims against the Creditors' Trust, whereupon the DOCA will terminate and control of the Company will be returned to the Directors. Excluded Claims are not affected by the DOCA and, as such, the Company presently intends to continue making provision for such Excluded Claims as potential contingent liabilities of the Company. Further details in respect of the Creditors' Trust are provided in Section 1.4 below.
- (c) **Shortfall:** In the event that the Creditors' Trust Payment is insufficient to meet the Claims (other than Excluded Claims) against the Creditors' Trust and the costs of the Administrators, Deed Administrators and Trustees in full (**Shortfall Amount**), the Company, at its election, must either:
- (i) issue to the Trustees sufficient Shares which, when realised, will be sufficient to discharge the Shortfall Amount; or
 - (ii) pay to the Trustees an amount equal to Shortfall Amount.
- (d) **Underwritten Entitlement Issue:** As soon as practicable after completion of the Placement and termination of the DOCA and in accordance with the Underwriting Agreement, the Company will seek to raise not less than \$7,893,634 via an underwritten non renounceable pro-rata entitlements issue of not less than 131,560,567 Shares at \$0.06 per Share (and on the basis of 1 Share for every 4 Shares held in as at the relevant record date) (**Entitlement Issue**).

Somers has agreed to fully underwrite the Entitlement Issue under the terms of an underwriting agreement with the Company dated 25 July 2016 (**Underwriting Agreement**) in consideration for which the Company has agreed to pay Somers an underwriting fee equal to 5% of the underwritten amount (excluding the value of Shares subscribed for by Minjar or its nominees pursuant to the Entitlement Issue up to a maximum of Minjar's pro rata entitlement (**Minjar Amount**)), a management fee equal to 1% of the amount raised under the Entitlement Issue, and to grant Somers (or its nominees) 50,000,000 Options. Somers has subsequently agreed that 25,000,000 of these Options are to be granted instead to Minjar (or its nominees) under the Placement. The prospectus for the Entitlement Issue will include separate offers of 25,000,000 Options to each of Minjar (or its nominees) and Somers (or its nominees).

The Company has agreed to pay Azure Capital Pty Limited a fee equal to 6% of the Minjar Amount.

- (e) **Deposit:** Somers has paid a \$1,000,000 deposit (**Deposit**) to the Company to be used as follows:
- (i) \$300,000 is to be used towards the Company's advisory and related costs associated with the Entitlement Issue and prospectus issued in relation to the Entitlement Issue (excluding Administrators' fees and costs). This amount is (together with the rest of the Deposit) must be repaid to Somers if the Placement completes but the Entitlement Issue does not;
 - (ii) \$450,000 is to be treated as a non-interest bearing loan to the Company (**Loan**) to be used to preserve the Company's investment in Grafex Limitada and associated operating costs of the Company (excluding Administrators' fees and costs);
 - (iii) \$250,000 of the Deposit has been paid into the Ferrier Hodgson trust account to be:
 - (A) repaid to Somers if the Entitlement Issue does not proceed and/or the DOCA is terminated, in each case due to circumstances outside Somers' control;
 - (B) paid to the Company if the Entitlement Issue does not proceed and/or the DOCA is terminated, in each case due to circumstances within Somers' control; and
 - (C) paid to the Company if the Entitlements Offer proceeds; and
 - (iv) the entire Deposit is to be used towards offsetting Somers' underwriting commitment in respect of the Entitlement Issue (if the Entitlement Issue completes), and, if the Entitlement Issue completes with all relevant shares being issued, the Company will be released from obligations under the Loan.

Subject to successful completion of the Placement and the Entitlement Issue, the Company will request that ASX lift the suspension applying to trading in its Shares.

1.3 DOCA

The DOCA will, upon being implemented, result in all Claims (other than Excluded Claims) against the Company being extinguished and released, and replaced with equivalent claims against the Creditors' Trust.

The implementation of the DOCA is subject to the following conditions precedent, which must be satisfied by 25 September 2016 (or such later date as approved by the Deed Administrators):

- (a) the Company receiving Shareholder approval for the issue of the Placement Shares to Minjar under Resolution 1 of this Notice;
- (b) the Placement occurs in accordance with the Subscription Agreement (however, prior to the Meeting, it is intended that the Deed Administrators will vary the DOCA with the effect that the issue of Options under the Placement will not be a condition precedent to implementation of the DOCA (as such Options are intended to be issued after the implementation of the DOCA under a prospectus)); and

- (c) following completion of the above two conditions, the Company and the Trustees execute the Creditors' Trust Deed.

On satisfaction of the conditions precedent, the Deed Administrators must make the Creditors' Trust Payment to the Creditors' Trust following which the DOCA will terminate and control of the Company will return to the Board.

1.4 Creditors' Trust

The Creditors' Trust is being used to help facilitate the Company being released from all Claims (other than Excluded Claims) so that the Company can exit deed administration and be returned to the control of the Board, substantially sooner than might otherwise be the case.

The Creditors' Trust Deed, the form of which has already been settled and was attached to the DOCA, provides for the establishment of the Creditors' Trust and sets out, amongst other things, the powers of the Trustees and the manner in which Trust Fund (which will comprise the Creditors' Trust Payment and any Shortfall Amount) will be distributed amongst the Company's former creditors.

The Creditors' Trust Deed provides that the Trust Fund will be available for distribution to the beneficiaries of the Trust as follows:

- (a) first, to the extent not previously paid:
 - (i) to the Administrators and Deed Administrators for any amount which the Administrators and Deed Administrators are entitled to be paid or indemnified for (even though they may have ceased to be Administrators and Deed Administrators); and
 - (ii) to the Trustees for the amount of the Trustee's remuneration and the Trustee's costs and any other amount which the Trustees are entitled to be paid or indemnified for;
- (b) next, to the Company to meet any indemnity the Company requires from the Trustee to meet the Company's costs associated with assisting the Trustee to pursue any causes of action the Company may have;
- (c) next, to any employee creditor for the amount of their Claim (excluding superannuation debt);
- (d) next, to each remaining former creditor of the Company (other than a creditor with an Excluded Claim) who would have been entitled to prove in a winding up of the Company, if the Company had been wound up and the winding up was taken to have commenced on the Appointment Date (**Trust Creditor**) in satisfaction of their admitted claims (being the claim of a Trust Creditor admitted by the Trustees in accordance with the Creditors' Trust Deed); and
- (e) lastly, to each Trust Creditor in satisfaction of any interest accrued on its claim at the statutory rate, as between the Appointment Date and the date its claim is paid under paragraph (c) or (d) (as relevant).

In the Administrators' Section 439A Report dated 30 June 2016 (at page 25), the Administrators note that the Directors Statement provided under section 438B of the Corporations Act estimates aggregate Claims of the Company's creditors to be approximately \$3,067,370, comprising employee claims of \$1,388,846 and unsecured creditors of \$1,678,524, plus a further \$6,422,618 in potential contingent liabilities (predominantly comprising a potential contingent liability for Mozambique capital gains tax on the Grafex acquisitions, which is an Excluded Claim).

It is anticipated that the Recapitalisation Proposal will result in employee and unsecured creditors receiving 100 cents in the dollar on their admitted Claims (other than the Excluded Claim).

1.5 Capital structure

The estimated proposed capital structure post effectuation of the DOCA (assuming all Resolutions are approved, the Entitlement Issue is fully subscribed and no Options are exercised) is set out in the table below.

Securities	Shares	Options	Performance Rights
Currently on issue	420,993,866	45,386,452 ¹	17,000,000
Placement Shares to Minjar (or nominee) (Resolution 1)	105,248,400	-	-
Placement Options to Minjar or nominee) (Resolution 2) ²	-	25,000,000	-
Issue of Options to Somers or nominee) (Resolution 3) ²	-	25,000,000	-
Underwritten Entitlement Issue	131,560,567	-	-
TOTAL	657,802,833	95,386,452	17,000,000

Notes:

1. Comprising 22,222,306 listed Options exercisable at \$0.15 each on or before 16 March 2017, 7,918,957 unlisted Options exercisable at \$0.10 each on or before 31 December 2016, 5,000,000 unlisted Options exercisable at \$1.00 each on or before 23 July 2017, 5,000,000 unlisted Options exercisable at \$0.70 each on or before 25 August 2017, 4,548,763 unlisted Options exercisable at \$0.2748 on or before 23 January 2018 and 696,426 unlisted Options exercisable at \$0.20 on or before 16 March 2017.
2. Exercisable at \$0.10 each on or before 30 June 2018. The terms and conditions are set out at Schedule 1 of this Notice.

1.6 New Directors

The Administrators have appointed the following new Directors to the Board.

Mr Xingmin (Max) Ji

Non-Executive Chairman

Max Ji possesses over 20 years' experience in finance and investment fields. He has worked in China, Hong Kong, USA, Singapore and Australia in the fields of stock market investment, foreign currency, real estate and trade, as well as various other projects.

Previously, Mr Ji has been involved in being the main shareholder for more than 20 companies, including a public listed company listed on the Shanghai stock market. He has been a director and chairman for many companies, some of which were for joint venture with Hong Kong, USA, Russia and Australia.

Mr Ji has a proven track record for investing in profitable projects. In 2006, while at the Qingdao Underwater World, the project received the award for "Best Investment and Profit" from the China Investment Association. Mr Ji is also a partner in China for Angel Gorden (a large mutual fund in the USA).

Mr Ji is currently the Chief Executive Officer and Director for Minjar Gold Pty Ltd as well as the CEO for Tianye Australia Group.

Mr Guanghui (Michael) Ji

Non-Executive Director

Michael Ji graduated from North China Electric Power University in 2000 with a Bachelor of Engineering in Management.

Mr Ji has formerly worked for various famous mining companies throughout China and Mongolia. He has been involved in production management and international mining resource development for 16 years, mainly in the gold and non-ferrous metal mining and processing sector. He has significant technology and management abilities.

Mr Ji is currently the Production Manager and Director for Minjar Gold Pty Ltd.

Mr Patrick Burke

Non-Executive Deputy Chairman

Mr Burke holds a Bachelor of Law Degree from the University of Western Australia and has extensive legal, commercial and corporate advisory experience for ASX listed companies. He has acted as a director for a number of ASX and aim listed small to mid-cap resources companies over the past 10 years. His legal expertise is in corporate, commercial and securities law, with an emphasis on capital raisings and mergers and acquisitions. His corporate advisory experience includes identification and assessment of acquisition targets, strategic advice, structuring and pricing, negotiation, funding, due diligence and management of process. He contributes general commercial and legal skills along with a strong knowledge of the ASX requirements.

Mr Burke serves as a director for ASX listed ATC Alloys Limited (formerly Hazelwood Resources Limited) and is a director of Uranium Resources Inc.

1.7 Reinstatement to official quotation

If the Resolutions are passed and the Recapitalisation Proposal completed, the Company will seek the reinstatement to trading of its securities on ASX.

Subject to ASX approving reinstatement to trading (which is at ASX's discretion), the Company will seek to continue with its existing business activities, namely its Balama North Project and Ancuabe Project.

1.8 Effect of Recapitalisation Proposal

The advantages of the Recapitalisation Proposal include:

- (a) the Company will be released from Claims (other than the Excluded Claim), returned to the control of the Board and recapitalised with a net cash injection of approximately \$8 million to continue with its existing business;
- (b) the Company's securities will (subject to ASX's approval in its discretion and satisfaction of conditions imposed by ASX) be reinstated to trading on the ASX.

The disadvantage to Shareholders of the Recapitalisation Proposal is that their existing Shareholdings will be diluted following the issue of the Securities pursuant to Resolutions 1 to 3.

1.9 Effect if Resolutions are not approved

If any of those Resolutions are not passed by Shareholders, the Deed Administrators will be required to seek to have the DOCA varied (to reflect a varied or new recapitalisation proposal, possibly) and, if unsuccessful, the Company may go into liquidation.

2. RESOLUTIONS 1 AND 2 – PLACEMENT – SHARES AND OPTIONS TO MINJAR GOLD PTY LTD (OR NOMINEES)

2.1 General

In accordance with the terms of the DOCA and the Subscription Agreement:

- (a) Resolution 1 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 105,248,400 Shares at an issue price of \$0.06 per Share, to Minjar Gold Pty Ltd (or its nominees) to raise up to \$6,314,904; and
- (b) Resolution 2 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 25,000,000 Options to Minjar Gold Pty Ltd (or its nominees)

(Placement).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolutions 1 and 2 will be to allow the Company to issue the Shares and Options pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without diminishing the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Shares to be issued is 105,248,400;
- (b) the maximum number of Options to be issued is 25,000,000;
- (c) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that:
 - (i) the Shares will be issued on the same date as soon as practicable after the date of this Meeting; and
 - (ii) the Options will be issued on the same date in accordance with the prospectus to be issued in relation to the Entitlement Issue, subject to Minjar (or its nominees) providing a duly completed application form for the Options in accordance with the prospectus;
- (d) the issue price will be \$0.06 per Share and nil per Option as the Options will be issued free attaching with the Shares;
- (e) the Shares and Options will be issued to Minjar Gold Pty Ltd (or its nominees). None of the subscribers will be related parties of the Company;

- (f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (h) the Company intends to use the funds raised from the Placement towards meeting the Creditors' Trust Payment and working capital.

3. RESOLUTION 3 – UNDERWRITING - APPROVAL FOR ISSUE OF OPTIONS TO SOMERS & PARTNERS (OR NOMINEES)

3.1 General

In accordance with the terms of the DOCA and the Underwriting Agreement, Resolution 3 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 25,000,000 Options to Somers (or its nominees) as part of the consideration for Somers underwriting the Entitlement Issue (**Fee Options**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 3 will be to allow the Company to issue the Fee Options pursuant to the Underwriting Agreement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without diminishing the Company's 15% annual placement capacity.

Resolution 3 relates to the issue of the Options only. No Shareholder approval is required for the issue of up to 131,560,567 Shares under the Entitlement Issue to raise up to \$7,893,634 in accordance with the Underwriting Agreement.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Fee Options:

- (a) the maximum number of Options to be issued is 25,000,000;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the Options will be issued on the same date to Somers (or its nominees) on completion of the underwriting of the Entitlement Issue;
- (c) the Options will be issued for nil cash consideration, as they are being issued as part consideration for Somers underwriting the Entitlement Issue in accordance with the Underwriting Agreement;
- (d) the Options will be issued to Somers (or its nominees). None of the subscribers will be related parties of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the Options as the Options are being issued for nil cash consideration.

GLOSSARY

\$ means Australian dollars.

Appointment Date means the date of appointment of the Administrators, being 2 March 2016.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Claim means a debt payable by and all claims against the Company (present or future, certain or contingent, ascertained or only sounding in damages), being a debt or claim, any of the circumstances giving rise to which occurred on or before the Appointment Date, that would be admissible to proof against the Company in accordance with Division 6 of Part 5.6 of the Corporations Act, if the Company had been wound up and the winding up is taken to have commenced on the Appointment Date.

Company means Triton Minerals Ltd (Subject to Deed of Company Arrangement) (ACN 126 042 215).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Creditor means any person who would have been entitled to prove in a winding up of the Company, if the Company had been wound up and the winding up was taken to have commenced on the Appointment Date.

Creditors' Trust means the creditors trust to be established and named "Triton Minerals Creditors' Trust" pursuant to the Joint DOCA proposal.

Creditors' Trust Deed means the document titled 'Creditors Trust Deed' set out in Schedule 4 to the DOCA.

Deed Administrators means jointly and severally, Martin Jones, Andrew Smith and Dermott McVeigh in their capacity as administrators of the DOCA and any successor to that office appointed pursuant to the Corporations Act.

Directors means the current directors of the Company.

DOCA means the deed of company arrangement in relation to the Company dated 25 July 2016.

Entitlement Issue means an underwritten non-renounceable pro rata entitlements issue of not less than 131,560,567 Shares at an issue price of \$0.06 per Share on the basis of one (1) Share for every four (4) Shares held by a Shareholder on the relevant record date to raise at least \$7,893,634.

Excluded Claim means any Claim or liability (contingent or otherwise) arising out of or in connection with any impost imposed by the Mozambique Government or its agencies under Mozambique law in connection with the Company or its related bodies corporate.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Joint Proponents means Minjar and Somers.

Minjar means Minjar Gold Pty Ltd (ACN 119 514 528).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Recapitalisation Proposal means the recapitalisation proposal by the Joint Proponents as summarised in section 1.2 of the Explanatory Statement.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Somers means Somers & Partners Pty Ltd (ACN 149 263 543).

Trust Fund means the trust fund contemplated by the DOCA and to be established under the Creditors' Trust Deed.

Trustees means jointly and severally, Messrs Martin Jones, Andrew Smith and Dermott McVeigh, in their capacity as trustees of the Creditors Trust, and any successor to that office appointed pursuant to the *Trustees Act 1962 (WA)*.

Underwriting Agreement means the underwriting agreement between Somers and the Company in respect of the Entitlement Issue dated 25 July 2016.

WST means Western Standard Time as observed in Perth, Western Australia.


SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for one Share upon exercise of the Option.
- (b) Each Option will expire at 5.00pm (WST) on 30 June 2018 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) cash, a bank cheque or telegraphic or other electronic means of transfer of cleared funds for the Exercise Price for the number of Options being exercised;

(Exercise Notice).
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options are not transferable, except with the prior written consent of the board of directors of the Company.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (k) If at any time the issued capital of the Company is reorganised or reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation or reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options. The Optionholder cannot participate in any new issues of the Company without exercising the Option.
- (m) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 138699

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10.00am (WST) Saturday, 17 September 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Triton Minerals Ltd (Subject to Deed of Company Arrangement) hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Triton Minerals Ltd (Subject to Deed of Company Arrangement) to be held at the Holiday Inn, 788 Hay Street, Perth, Western Australia on Monday, 19 September 2016 at 10.00am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Placement - Shares to Minjar Gold Pty Ltd (or nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Placement - Options to Minjar Gold Pty Ltd (or nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Underwriting - Approval for Issue of Options to Somers & Partners (or nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /