



20 September 2016

Triton Minerals Ltd

(Subject to Deed of Company Arrangement)

Holder of the world's
largest known combined
graphite-vanadium resource

ASX: TON

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



TRITON MINERALS LTD (SUBJECT TO DEED OF COMPANY ARRANGMENT) APPOINTS PETER CANTERBURY AS MANAGING DIRECTOR TO ADVANCE DEVELOPMENT OF MOZAMBIQUE GRAPHITE PROJECTS

- Mr Canterbury brings significant mining and project development expertise to Triton which will be invaluable in advancing the Ancuabe Project to a development decision.
- Triton's resource assessments reaffirmed by leading independent expert, CSA Global.
- Recapitalisation underway to finalise Deed of Company Arrangement (DOCA) and seek re-admission to trading on ASX.

Appointment of Managing Director

Triton Minerals Ltd (Subject to Deed of Company Arrangement) (**Triton** or the **Company**) (ASX: TON) is pleased to announce the appointment of Mr Peter Canterbury as Managing Director effective from 3 October 2016. Prior to this date, Mr Canterbury shall be an executive of the Company.

Mr Canterbury brings significant mining, project development and financial expertise to Triton which will be invaluable in advancing the Company's Mozambique graphite projects.

Mr Canterbury has substantial experience in leading ASX-listed mining companies, most recently as Chief Executive Officer of ASX-listed Bauxite Resources Limited. Prior to this, Mr Canterbury was Chief Financial Officer of Sundance Resources Limited for six years. Mr Canterbury played a lead role in negotiating the Mining and Development convention for Sundance in Cameroon for the US\$5 billion iron ore mine rail and port project. He was also critical in rebuilding Sundance as acting CEO following the tragic plane crash in June 2010, which claimed the lives of the entire Board.

In addition to Mr Canterbury's key role at Sundance, his experience in the African mining sector includes oversight of the GBG bauxite mine in Guinea in his role as Chief Financial Officer of Dadco Europe. Mr Canterbury's career includes several senior positions with Alcoa World Alumina in finance, marketing and project development.

Commenting on Mr. Canterbury's appointment, Triton's Chairman, Mr Max Ji said:

"Mr Canterbury has an ideal background in public company management and expertise in the African mining sector to lead Triton through its next growth phase, focused on the commercialisation of the Ancuabe Project. His successful experience in rebuilding Sundance Resources and negotiating key mining conventions will be highly beneficial to Triton as it emerges from recapitalisation and progresses toward development of its graphite projects."

Managing Director, Mr Peter Canterbury said:

"I am excited to join Triton at a key point in its emergence as a graphite exploration and development company. I have followed Triton's progress over the past year and believe the Ancuabe Project is very promising in terms of grade, flake size distribution, exploration upside and access to in-country infrastructure. The new board, Somers and Partners, and Minjar Gold have done an excellent job in finalising the placement component of the Company's recapitalisation proposal through a difficult period and Triton is now in a strong position to pursue its growth objectives."

Details of Mr Canterbury's employment contract are contained in the attached annexure.

Current Managing Director, Mr Garth Higgs, shall cease employment with the Company on 3 October 2016. The Board acknowledges the efforts of Mr. Higgs who assisted the Company during a difficult period and helped the Company successfully come out of voluntary administration and the Board wishes him well in his future endeavours.

Resource Reports

During the recapitalisation process Triton commissioned leading independent expert CSA Global to complete a technical review of the Company's graphite projects, geology and petrographic studies.

The CSA Global independent technical review has reaffirmed the size and quality of Triton's graphite resources, including the release of maiden JORC compliant Mineral Resources estimates for the Ancuabe and Nicanda West Projects (refer to ASX announcements dated 17 May 2016) and a restated Mineral Resource estimate for the Nicanda Hill Project (refer to ASX announcement dated 16 September 2016).

Recapitalisation Update

Approval for the placement of shares to Minjar Gold Pty Ltd (or its nominees), raising approximately \$6.3 million, was received at the general meeting of Triton shareholders held on 19 September, 2016.

Following settlement of the placement to Minjar Gold Pty Ltd (or its nominees), the Deed of Company Arrangement is expected to be effectuated and control of the Company will return to the board of directors.

Triton is progressing the documentation required for the entitlement issue to be offered to eligible shareholders' of Triton, raising approximately \$7.9 million. The entitlement issue is fully underwritten by Somers and Partners.

A prospectus for the entitlement issue is expected to be despatched to shareholders in coming weeks.

For further information visit www.tritonminerals.com or please contact:

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The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Annexure 1: SUMMARY OF TERMS OF EMPLOYMENT

The material terms of Mr Canterbury's employment are as follows:

- Remuneration of \$400,000p.a. plus superannuation required to be paid by law.
- Duties as directed by the board of directors of the Company and when Managing Director, Mr Canterbury's duties and responsibilities will also include (but not be limited) to duties and responsibilities consistent with and of the kind customarily undertaken by a managing director of an ASX listed entity of similar size and nature to the Company.
- Termination by the Company or Mr Canterbury upon 3 months' notice without cause and other customary rights to terminate Mr Canterbury's employment (including for a serious or persistent breach by Mr Canterbury of his employment agreement).