



26 October 2016

Dear Security holder

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NON-RENOUCEABLE ENTITLEMENT OFFER

On 24 October 2016, Triton Minerals Limited (ACN 126 042 215) (**Company**) announced that the Company would be conducting a non-renounceable entitlement offer offering eligible shareholders the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) through a pro rata non-renounceable entitlement issue of one (1) Share for every four (4) Shares held by eligible shareholders on the record date, which under the indicative timetable is 28 October 2016 (**Record Date**), at an issue price of \$0.06 per share to raise up to approximately \$7,893,634 (before expenses) (**Entitlement Offer**).

The Company will also make an offer of 25,000,000 options exercisable at \$0.10 each and expiring 30 June 2018, for nil cash consideration, to each of:

- Shandong Tianye Mining Co., Ltd (Minjar Gold Pty Ltd's nominee); and
- Somers & Partners Pty Limited (ACN 149 263 543) (or its nominees).

The funds raised under the Entitlement Offer will provide the Company with the necessary funds for:

- (a) exploration and development expenditures for the Company's graphite projects in Mozambique; and
- (b) working capital and corporate administration costs and expenses of the Entitlement Offer.

The Entitlement Offer is fully underwritten by Somers and Partners Pty Limited (ACN 149 263 543) (AFSL No. 403684).

Somers and Partners Pty Limited is also broker to the Entitlement Offer. The Company will pay Somers and Partners Pty Limited:

- a management fee of 1% of the total amount raised under the Entitlement Offer; and
- an underwriting fee of:
 - 5% (excluding GST) of the value of the underwritten amount, minus an amount of up to \$1,578,700 (approximately \$315,745 plus GST); and
 - 50,000,000 unlisted options exercisable at \$0.10 each and expiring on 30 June 2018, of which Somers and Partners Pty Limited has requested half be granted to Minjar Gold Pty Ltd or its nominee (Shandong Tianye Mining Co., Ltd

The Entitlement Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on or about 24 October 2016 (**Prospectus**) and released to the Australian Securities Exchange (**ASX**) on the same date.

The Prospectus is available on the Company's website at www.tritonminerals.com or on the ASX website (company announcements section, ASX code: TON) at www.asx.com.au.

It is anticipated that the Prospectus will be sent to all shareholders in Australia, New Zealand, China and the United Kingdom on or around 3 November 2016.

Summary of key features of the Entitlement Offer

The Entitlement Offer is open to shareholders who hold Shares as at the Record Date with registered addresses in Australia, New Zealand, China and the United Kingdom (**Eligible Shareholders**). All other shareholders are not eligible to participate in the Entitlement Offer and will be notified by the Company separately (**Excluded Shareholders**). Excluded Shareholders will not be entitled to subscribe for Shares

under the Entitlement Offer. The Company's Excluded Shareholders have registered addresses in Canada, Switzerland, Hong Kong, Indonesia, Japan, Malaysia, Philippines, Singapore, Tanzania and the United States of America.

Under the terms of the Entitlement Offer, Eligible Shareholders will be entitled to subscribe for one Share for every four Shares held at the Record Date at an issue price of A\$0.06 per Share (**Entitlement**). Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of Shares.

The Company only has one register on which Entitlements will be calculated.

The Company reserves the right to reduce the number of Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated or they fail to provide information to substantiate their claims.

The Shares will rank equally with the existing ordinary shares from the date of issue. The Company will apply for quotation of the Shares issued pursuant to the Entitlement Offer on the Official List of ASX.

The current number of Shares on issue in the Company is 526,242,266. Under the Entitlement Offer, up to approximately 131,560,567 Shares will be issued and the number of Shares on issue at the completion of the Entitlement Offer will be up to approximately 657,802,833 (assuming no existing options are exercised). Under the Entitlement Offer, up to approximately 50,000,000 options will also be issued.

The Company currently has 22,222,306 listed options on issue. The Company also has 23,164,146 unquoted options with varying exercise prices and expiry dates, on issue:

Number	Expiry Date	Exercise Price
7,918,957 unlisted options	31 December 2016	\$.10
5,000,000 unlisted options	23 July 2017	\$1.00
5,000,000 unlisted options	25 August 2017	\$0.70
4,548,763 unlisted options	23 January 2018	\$0.2748
696,426 unlisted options	16 March 2017	\$0.20
Total: 23,164,146		

Existing option holders may participate in the Entitlement Offer upon exercise of their options provided the resulting Shares are issued by the Record Date. The Company sent a notice to option holders on 24 October 2016 notifying them of their right to participate in the Entitlement Offer upon exercise of their options.

The Company currently has 4,500,000 performance rights on issue with various performance hurdles and expiring on 20 August 2018. Performance right holders are not eligible to participate in the Entitlement Offer unless those performance rights vest and provided the resulting Shares are issued by the Record Date.

The Entitlement Offer is non-renounceable, therefore you cannot sell your Entitlements.

No shareholder approval for the Entitlement Offer is required.

The Company currently has no dividend policy.

Indicative timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Offers and Appendix 3B	24 October 2016
Prospectus lodged at ASIC and ASX	24 October 2016
Notice sent to Shareholders	26 October 2016
"Ex" Date (date Shares are quoted ex-entitlement)	27 October 2016
Record Date to determine Entitlements	5.00pm (WST) on 28 October 2016
Prospectus / Entitlement and Acceptance Form despatched	3 November 2016

Event	Date
Opening Date	3 November 2016
Closing Date	14 November 2016
Shares quoted usually on a deferred settlement basis	15 November 2016
Notification to ASX of under subscriptions	17 November 2016
Allotment date with respect to Shares and options, Appendix 3B	21 November 2016
Expected quotation of Shares issued under the Entitlement Offer	22 November 2016
Despatch of holding statements	22 November 2016

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date of the Entitlement Offer, to accept late applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of Shares is subject to confirmation from ASX. There is a risk quotation may not be granted.

Brief instructions for Eligible Shareholders

If you are an Eligible Shareholder, you may do the following:

- If wish to take up all or part of your entitlement, complete the entitlement and acceptance form accompanying the Prospectus (Entitlement and Acceptance Form) in accordance with the instructions set out in the form. Forward your completed Entitlement and Acceptance Form, together with payment for the amount shown on the form or for such lesser amount as you wish to apply for, so as to reach the Company's share registry no later than 5.00 pm (WST) on 14 November 2016 (**Closing Date**).
- If you do not wish to accept part or all of your entitlement, you are not obliged to do anything.

More information

Before making a decision whether to apply for Shares, please read the Prospectus carefully in its entirety when you receive it. **The Entitlement Offer is scheduled to close at 5:00pm (WST) on 14 November 2016.**

This letter is not a prospectus and does not constitute an offer of securities. An offer of Shares under the Entitlement Offer will only be made in, or accompanied by, a copy of the Prospectus sent to all Eligible Shareholders.

The Directors of the Company recommend that if you are in doubt as to the value of the Entitlement Offer then you should contact your financial adviser.

Should you have any queries please contact the Company on +61 8 6489 2555 or the Company's share registry - Computershare Investor Services Pty Ltd on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia).

Yours faithfully



Paige Exley
 Company Secretary