ASX Media/Announcement

16 August 2013

BALAMA DRILLING INTERSECTS ANOTHER 64 METRES OF GRAPHITE

HIGHLIGHTS:

- **64m of Graphite Mineralisation on Drill Section 4;**
- **Extends potential strike of graphitic mineralisation up to 2kms; and**
- **The graphitic mineralisation intersected appears to be on the same rock succession extending north-east from Syrah's world-class graphite deposits.**

Triton Minerals Limited (ASX: TON, "Triton", "the Company") is pleased to confirm that additional drilling in the initial drilling program at the Cobra Plains prospect in the Balama North project, has intersected further significant graphitic mineralisation.

Triton Managing Director Brad Boyle said "These drill results from the Cobra Plains prospect continue to be most encouraging. Again the drill results are exceeding our expectations, given we are still in the preliminary stage of the exploration program and this being the secondary target in the Balama North project. The new findings include a further intersection of 64 cumulative metres of graphite mineralization within a zone that has a tested down-dip extent of 90m.

The latest drill results are located on Drill Section 4 roughly 2km south west from the previously reported intersection in Drill Section 2 and provides Triton a greater understanding of the graphitic mineralisation zone in the Cobra Plains prospect on the Balama North project. These results give Triton further confidence in the prospectivity of the Balama North project and the potential to locate high grade graphitic mineralisation over a considerable strike length of up to 2kms."

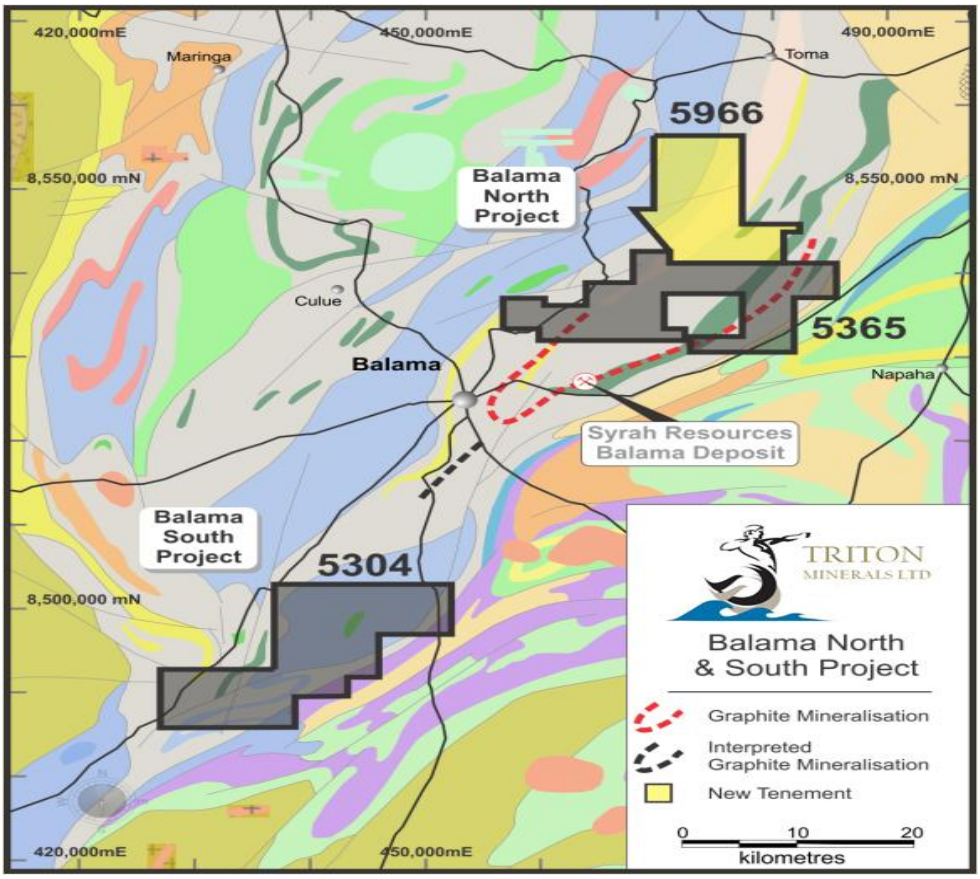

Figure 1: Overview of the Balama graphite licenses (location of the graphite exposure is an approximation for illustration purposes only).

The reverse circulation drilling program is continuing on the Cobra Plains prospect in License 5365, in order to further test the width and potential continuity of the identified graphitic zone.

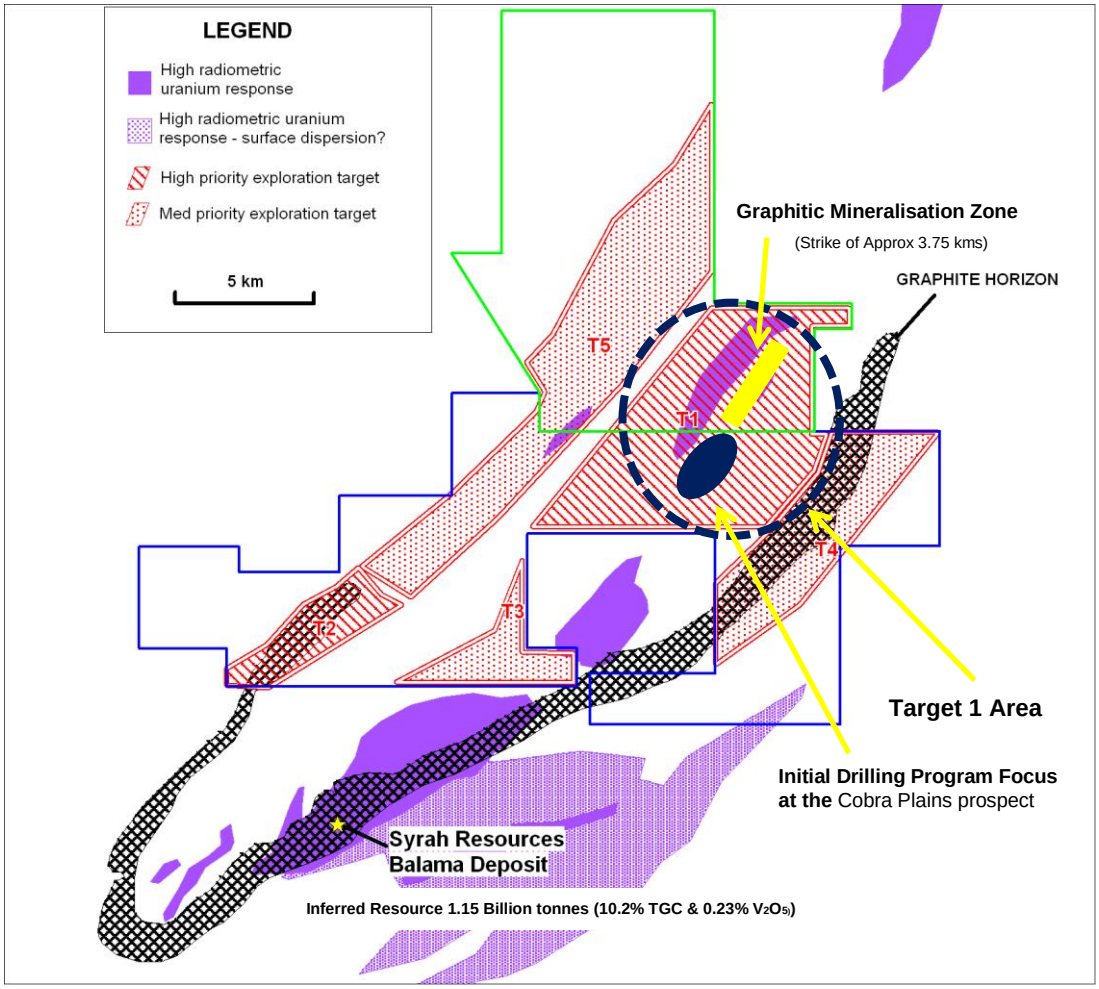

Figure 2: Exploration priority targets defined for the Balama North project tenements

Triton has completed six drill holes on Drill Section 4 as shown in Figures 3 and 4 below.

Drill hole TMBC0016 intersected multiple zones containing graphite for a cumulative drilled width of 64m. Figure 4 shows the logged geology and the multiple zones of graphitic mineralisation that have been identified across the four drill holes on Drill Section 4.

The various types of graphite-bearing rocks that were observed are highlighted as the red, pink, purple and orange colours in Figure 4. The graphitic zones intersected on Drill Section 4 are again visually similar to the previously announced graphite zones intersected on Drill Sections 2 and 3.

Drill Section 2 is located about 2km to the north east of Drill Section 4, as seen in Figure 3 below.

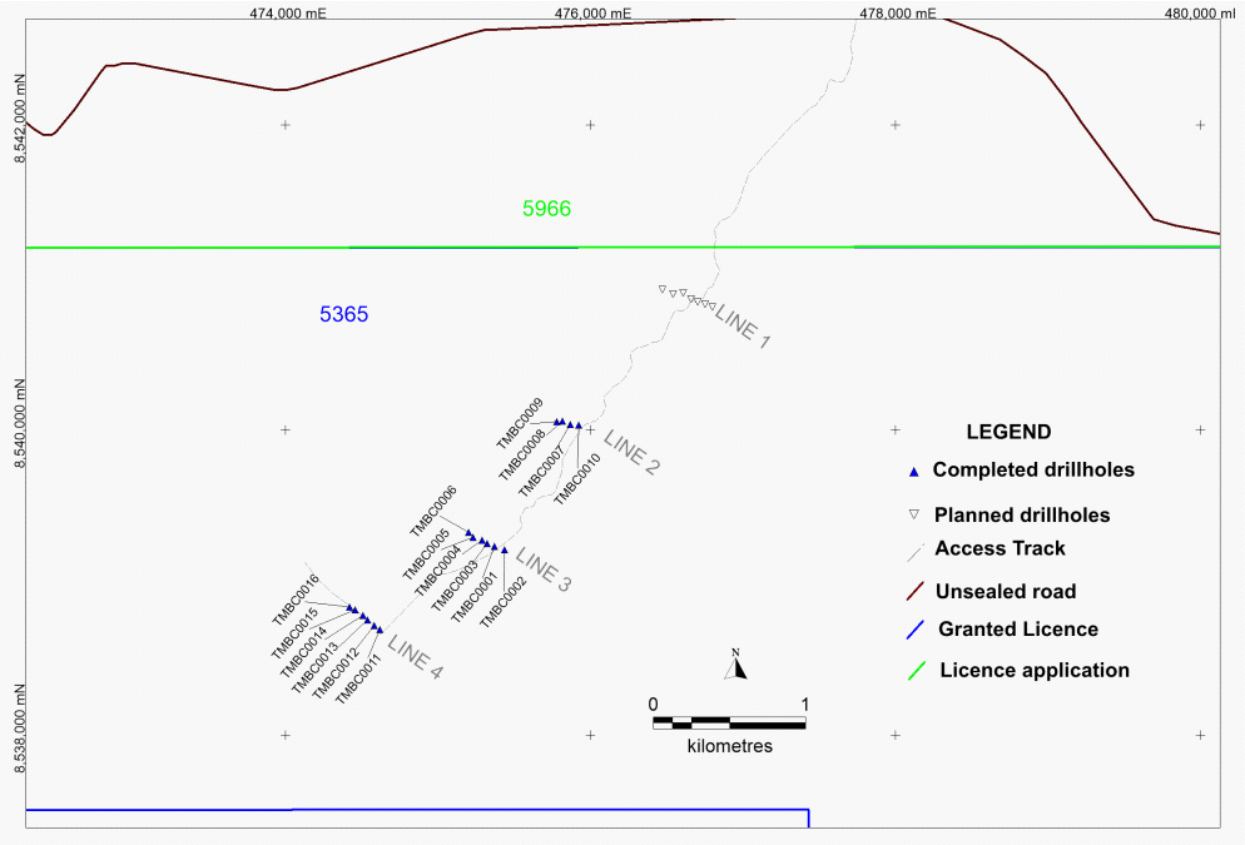

Figure 3. Location of the completed and planned RC drill holes in the current exploration program at the Cobra Plains prospect on Licence 5365 in the Balama North project.

The adjacent drill hole TMBC0015 intersected similar graphitic zones for a cumulative drilled width of 52m. Based on the intial drilling results, the mineralised zone appears to have a down-dip extent of about 90m.

The initial interpretation of these drill results is that the zones of graphite mineralisation appear to thicken in a westerly direction. Additional drilling is required along the extension of Drill Section 4, to further test this concept.

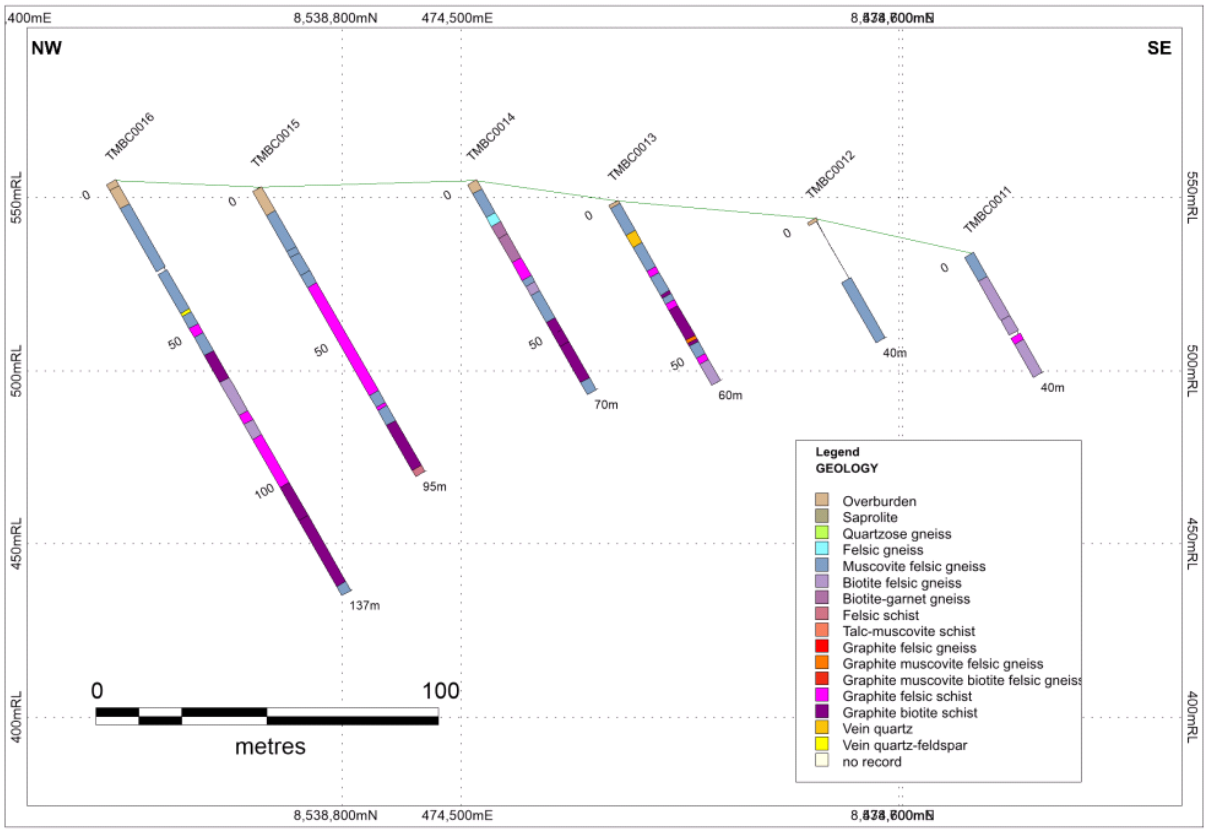

Figure 4. Cross section of the recently drilled holes TMBC0011 to TMBC0016 located on Drill Section 4 on License 5365. The various graphite-bearing units are highlighted as the red, pink, purple and orange colours.

Image 1: Rock Chip samples from drill hole TMBC0016 showing the some of graphitic mineralization-schist intersected between 90m to 100m down hole.

All three of the drill sections in this drilling program have produced positive findings with substantial graphite mineralisation being identified at all locations.

Triton confirms the key objective of this initial program comprising four drill lines is to test for graphite mineralisation over a 3 kilometre strike length within License 5365.

To date, Triton has identified graphite mineralisation on three drill lines that cover a northeast-trending zone approximately 2km in length (Figure 3). This includes the previously announced graphite mineralisation over a cumulative drilled width of 50m in Drill Section 2 (Figure 5), 60m in Drill Section 3 (Figure 6) and the recently drilled intersection of 64 cumulative metres of graphite mineralsation in TMBC0016 on Drill Section 4 (Figure 4, Table 2).

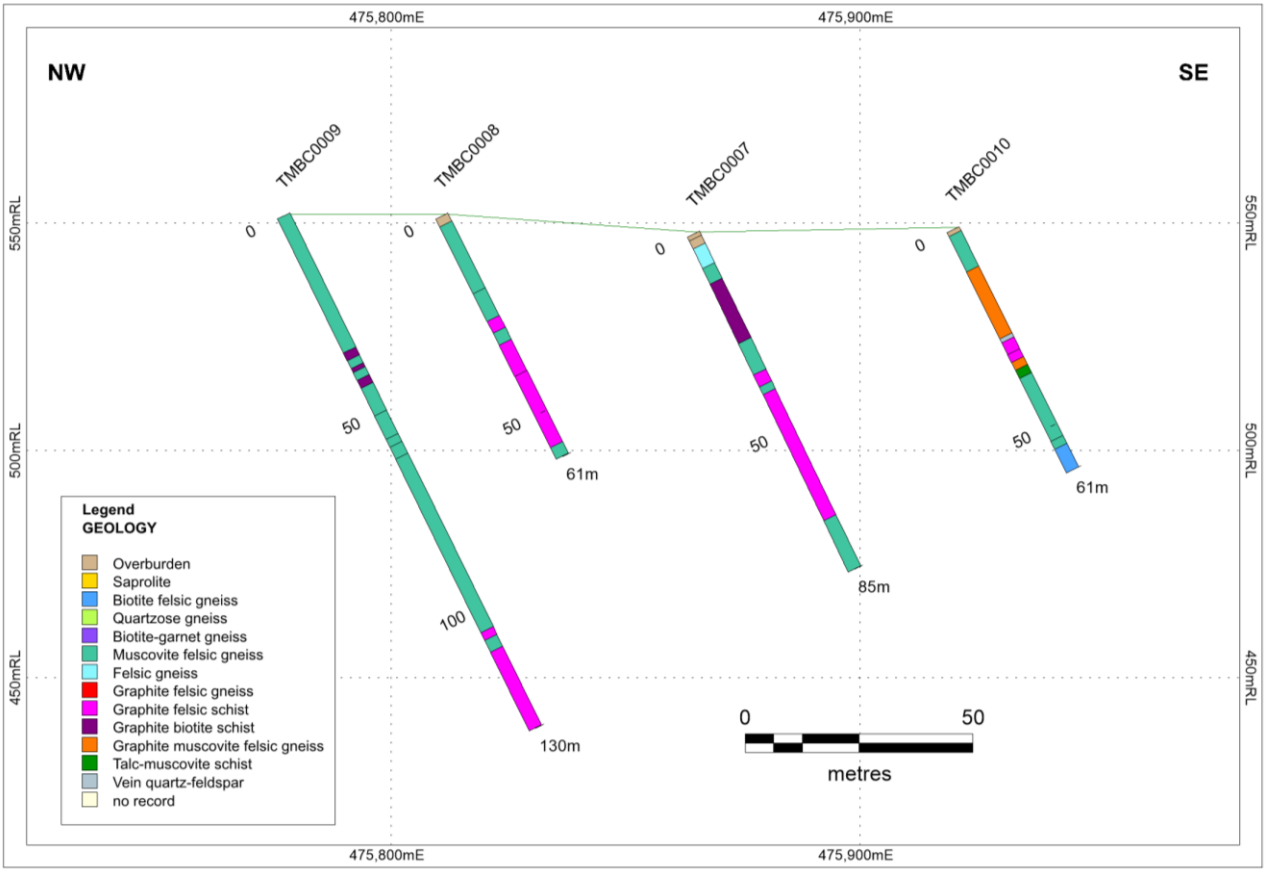

Figure 5. Cross section for the previously announced drilled holes TMBC0007 to TMBC0010 located on Drill Section 2 on License 5365. Drill hole traces shaded for logged geology.

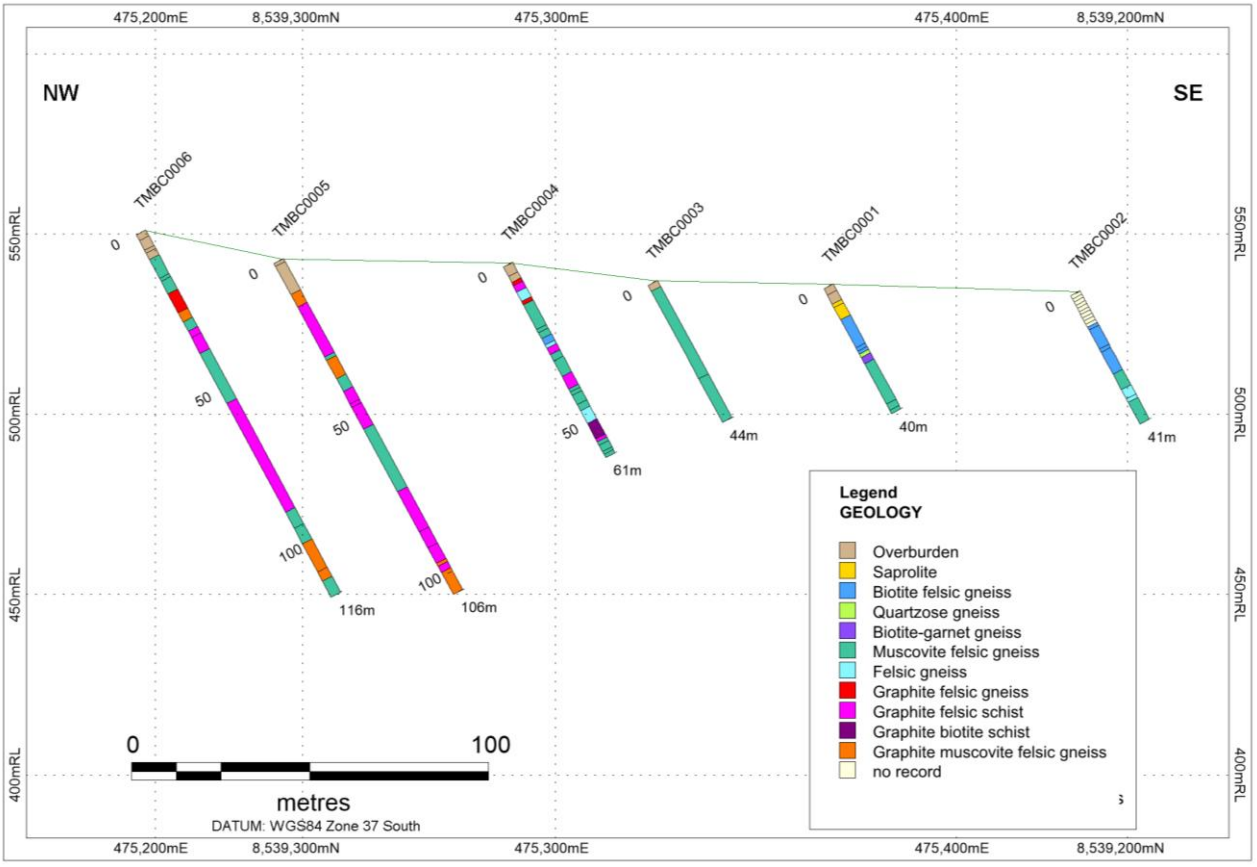

Figure 6. Cross section for the previously announced drilled holes on Drill Section 3 on the Balama North project on License 5365. Drill hole traces shaded for logged geology.

The Company is again very pleased and encouraged by these preliminary results, and looks forward to the results from the remaining drill holes on Drill Line 1. The Company has commenced planning for additional infill drilling program to further test the continuity of the graphite mineralisation within, and beyond the 2km long zone tested to date.

A summary of the location, orientation details and geology for drill holes TMBC0011 to TMBC0016 is given in Tables 1,2 and 3 at the end of this announcement. Once again the drill samples are currently being collected for all intersected graphite zones for analysis to obtain the determination of both geochemical and physical properties.

Implications

The latest drill results further support to the Company's geological interpretation that the graphitic mineralisation intersected in this current drill program is part of the same rock succession that extends north-east from world-class high-grade graphite deposits held by Syrah Resources Ltd ("Syrah").

These intial drill results afford Triton further confidence in the prospectivity of the Balama North project and the potential to locate high grade graphitic mineralisation over a considerable strike length of up to 2kms.

Regards

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Competent Persons Statement
The information in this report that relates to Exploration Results on Balama North project is based on, and fairly represents, information and supporting documentation prepared by Mr Carl Young, who is a Member of the Australasian Institute of Geoscientists. Mr Young is not a full-time employee of the Company. Mr Young is employed as a Consultant from Jigsaw Geoscience. Mr Young has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Young consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

Forward-Looking Statements
This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton Minerals Limited's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate" "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Triton Minerals Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Table 1. Location and orientation details for drill holes TMBC0011 – TMBC0016.

HOLEID	HOLE TYPE	NORTH	EAST	Relative Level (m)	Total Depth (m)	Collar Azimuth	Collar Dip	Comments
TMBC0011	RC	8538691	474619	534	40	134	-60	
TMBC0012	RC	8538715	474580	544	40	135	-60	
TMBC0013	RC	8538753	474537	549	60	137	-60	
TMBC0014	RC	8538781	474507	555	70	137	-60	
TMBC0015	RC	8538818	474457	553	95	135	-60	
TMBC0016	RC	8538838	474419	555	137	135	-60	

Datum: WGS84 Zone 37S; Magnetic azimuth bearing

Table 2. Summary of the geology in drill holes TMCBC0011 to TMBC0016.

HoleID	From (m)	To (m)	Intercept (m)	Dominant Rock Type
TMBC0011	0	8	8	Muscovite felsic gneiss
TMBC0011	8	21	13	Biotite felsic gneiss
TMBC0011	21	26	5	Biotite felsic gneiss
TMBC0011	**27**	**29**	**2**	**Graphite felsic schist**
TMBC0011	29	40	11	Biotite felsic gneiss
TMBC0012	0	1	1	Overburden
TMBC0012	1	9	8	Quartzite
TMBC0012	9	20	11	Granitic gneiss
TMBC0012	20	40	20	Muscovite felsic gneiss
TMBC0013	0	1	1	Overburden
TMBC0013	1	10	9	Muscovite felsic gneiss
TMBC0013	10	14	4	Vein quartz
TMBC0013	14	22	8	Muscovite felsic gneiss
TMBC0013	**22**	**24**	**2**	**Graphite felsic schist**
TMBC0013	24	30	6	Muscovite felsic gneiss
TMBC0013	**30**	**31**	**1**	**Graphite biotite schist**
TMBC0013	31	33	2	Muscovite felsic gneiss
TMBC0013	**33**	**35**	**2**	**Graphite felsic schist**
TMBC0013	**35**	**45**	**10**	**Graphite biotite schist**
TMBC0013	**45**	**46**	**1**	**Graphite muscovite felsic gneiss**
TMBC0013	**46**	**47**	**1**	**Graphite biotite schist**
TMBC0013	47	51	4	Muscovite felsic gneiss
TMBC0013	**51**	**53**	**2**	**Graphite felsic schist**
TMBC0013	53	60	7	Biotite felsic gneiss
TMBC0014	0	3	3	Overburden
TMBC0014	3	11	8	Muscovite felsic gneiss
TMBC0014	11	14	3	Felsic gneiss
TMBC0014	14	18	4	Biotite-garnet gneiss
TMBC0014	**26**	**32**	**6**	**Graphite felsic schist**
TMBC0014	32	34	2	Muscovite felsic gneiss
TMBC0014	34	37	3	Biotite felsic gneiss
TMBC0014	37	46	9	Muscovite felsic gneiss
TMBC0014	**46**	**66**	**20**	**Graphite biotite schist**
TMBC0014	66	70	4	Muscovite felsic gneiss

Table 2. Summary of the geology in drill holes TMCBC0011 to TMBC0016 (Cont.)

HoleID	From (m)	To (m)	Intercept (m)	Dominant Rock Type
TMBC0015	0	8	8	Overburden
TMBC0015	8	32	24	Muscovite felsic gneiss
TMBC0015	**32**	**68**	**36**	**Graphite felsic schist**
TMBC0015	68	72	4	Muscovite felsic gneiss
TMBC0015	**72**	**73**	**1**	**Graphite felsic schist**
TMBC0015	73	78	5	Muscovite felsic gneiss
TMBC0015	**78**	**93**	**15**	**Graphite biotite schist**
TMBC0015	93	95	2	Felsic schist
TMBC0016	0	8	8	Overburden
TMBC0016	8	43	35	Muscovite felsic gneiss
TMBC0016	43	44	1	Vein quartz-feldspar
TMBC0016	44	48	4	Muscovite felsic gneiss
TMBC0016	**48**	**51**	**3**	**Graphite felsic schist**
TMBC0016	51	57	6	Muscovite felsic gneiss
TMBC0016	**57**	**66**	**9**	**Graphite biotite schist**
TMBC0016	66	77	11	Biotite felsic gneiss
TMBC0016	**77**	**80**	**3**	**Graphite felsic schist**
TMBC0016	80	85	5	Biotite felsic gneiss
TMBC0016	**85**	**101**	**16**	**Graphite felsic schist**
TMBC0016	**101**	**134**	**33**	**Graphite biotite schist**
TMBC0016	134	137	3	Muscovite felsic gneiss

Table 3 - Balama North Project (Licence 5365) Operated under Agreement between Triton Minerals and Grafex Lda

Section 1 Sampling Techniques and Data (JORC, 2012)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill chips were collected into large bags and passed through a 3-tier riffle splitter to generate 1/8th sample (approximately 3kg) contained in a labelled calico bag and the residual 7/8th is retained at the drill site in the same large bag. Where wet samples were encountered, the 3kg sample was generated using the tube (spear) sampling technique. • The Company has taken all care to ensure no material containing carbon is incorporated into the samples. • All samples are individually labelled and accompanied by sample tickets, and documented in two separate catalogues.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• The drilling is being conducted using a reverse circulation drill rig, with a 5.5 inch size hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The condition and a qualitative estimate of sample recovery for each sample is determined through visual inspect of the 1m sample bags and recorded at the time of sampling. A hard copy and digital copy of the sampling log is maintained for data verification. • Water entrainment into the sample is minimized through the use of additional high pressure air supply down hole. Wet samples are recorded as these generally have reduced sample recovery.
Logging	• *Whether core and chip samples have been geologically and*	• Drill chips were manually extracted from the large sample bags and

Criteria	JORC Code explanation	Commentary
	geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	washed for geological inspection. Care is taken to ensure all lithologies in each metre sample are recorded. The mineralogy, textures and structures are recorded by the geologist into a digital data file at the drill site. This data is qualitative and contains some components of semi-quantitative estimates of mineral abundances. • These data files are regularly submitted to the Perth office for compilation and validation. • The standard protocol is to log the entire drill hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 2 metre composite samples were generated for drilled intersections with visible graphite (>0.5% graphite). The composite samples were produced by taking three spear sub samples from each 1 metre sample retained in the large sample bags (6 speared sub samples per 2m composite). Minimum composite sample size is 3kg. • Quality control measures employed include the use of certified graphite standards (4% of sample population), field duplicates (3%) and blanks (1%). A subset of samples will also be sent to an independent umpire laboratory to assess lab bias. • Laboratory internal standards and repeat analyses will also be included in each analytical batch. • The assay results of the samples collected are pending.
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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The samples will be analysed by SGS Laboratories, South Africa. Sample preparation included drying (105^{o}C), crush, split (500g) and pulverizing such that 85% of the sample is 75 micron or less in size. A split of the sample will analysed using a LECO Analyser to determine Total carbon and sulphur content, and carbon in graphite content. Select samples will also be analysed for multi-element abundances using a fused disc digested in a four-acid digest solution and analysed using the ICP-MS and ICP-OES instruments. • The detection limits and precision for the carbon and sulphur analyses are considered to be adequate for the purpose of resource estimations in the future.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No holes will be twinned as part of this program, however it is intended select RC drill holes will be twinned in the future using diamond drill holes to investigate sample bias related to the RC drill and sampling methods. • A selection of the 1/8th riffle split samples will be submitted for umpire assays to SGS and an independent laboratory. • Sample information is recorded at the time of sampling in electronic and hard copy form. • It is anticipated the assay data will be supplied in electronic form to be compiled into the Companies digital database. Secured electronic print files will be supplied for verification purposes.
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 Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A hand-held GPS was used to locate the surface samples (nominal error of 5 metres) and reported using the World Geodetic System (1984 Spheroid and Datum; Zone 37 South). • Drill holes are oriented at the collar using sighting pegs installed with the use of a magnetic compass and GPS. The dip of the hole is recorded for the collar only. Down hole surveys were not taken.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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 classifications applied.* • *Whether sample compositing has been applied.*	• Compositing will be applied for samples to be geochemically analysed. Maximum sample composite lengths will be 2m and sample breaks will correspond to geological boundaries. • The drill density of this program will not be sufficient to establish an estimate of Mineral Resource.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill holes have been designed to intersect approximately orthogonal to the interpreted dip and strike of the geological boundaries. There is no known association between graphite abundance or quality and structure at this time.
Sample security	• *The measures taken to ensure sample security.*	• The samples will be stored at a lay-down area near to the project, guarded by two individuals at all times, prior being couriered to SGS

Criteria	JORC Code explanation	Commentary
		South Africa.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of the sampling techniques have been undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Licence 5365 is held by Grafex Lda, a company registered in Mozambique. Triton Minerals Ltd has the right to earn an interest by completing exploration expenditure. Licence 5365 is valid until 29/10/2017. • All statutory approvals have been acquired to conduct exploration and Triton Minerals has established a good working relationship with local stakeholders.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No prior exploration is known by the Company to have been completed on Licence 5365.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Nicanda prospect, Balama North project: the exploration target is a shallow to moderately dipping graphitic schist underlain and overlain by felsic gneiss rock types. The true width and strike continuity of the graphite-bearing units is unknown at this point.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
		• A map and cross section showing the drill holes discussed is included. The details of the geology and particulars of the drill holes are provided in Table 2.
		• The drill hole information is given in Table 1.

Criteria	JORC Code explanation	Commentary
	○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true width of the graphitic units can not be established from the current drilling. Additional drill holes are required to establish the graphite grade strike and dip continuity.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures 3 and 4.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	• Results of previous drilling were announced 30 July 2013 and 6 August 2013.

Criteria	JORC Code explanation	Commentary
exploration data	*geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Regional scale mapping has been carried out in the area to identify outcrop of graphitic material. Minor graphite showings have been identified in a small creek adjacent to Line 1, otherwise no other graphite occurrences have been identified on Licence 5365.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drill testing using reverse circulation and diamond drilling is planned for the exploration target to determine the grade continuity and width of the identified graphitic units.