ASX Media/Announcement

14 October 2013

BALAMA NORTH PROJECT
"COBRA PLAINS PROSPECT" DRILLING INTERSECTS 105 METRES OF GRAPHITE

HIGHLIGHTS:

- **Intersection of 105m of Graphite Mineralisation on Drill Section 1.5**
- **Cobra Plains mineralisation extended up to 5kms in length with substantial thicknesses**
- **Additional graphitic outcropping identified east of current mineralisaton zone**
- **Completion of second phase of the reverse circulation (RC) drilling program**

Triton Minerals Limited (ASX: TON, "Triton", "the Company") is pleased to advise that additional Reverse Circulation ("RC") drilling on the Cobra Plains prospect on License 5365 in the Balama North Project, has intersected further substantial graphitic mineralisation.

Triton Managing Director Brad Boyle said "The Cobra Plains Prospect continues to deliver significant findings of graphite mineralisation. The intersection of a further 105 cumulative metres of graphite mineralisation is a very positive outcome and continues to rapidly expand the potential of this project to become a very large graphite deposit.

Additional graphitic outcropping located east of Drill Section 1.5 also continues to expand the known mineralisation zone. These results give Triton further confidence in the prospectivity of the Cobra Plains Prospect as a stand alone graphite deposit, as the Company continues to delineate high grade graphitic mineralisation, now over a strike length of up to 5kms."

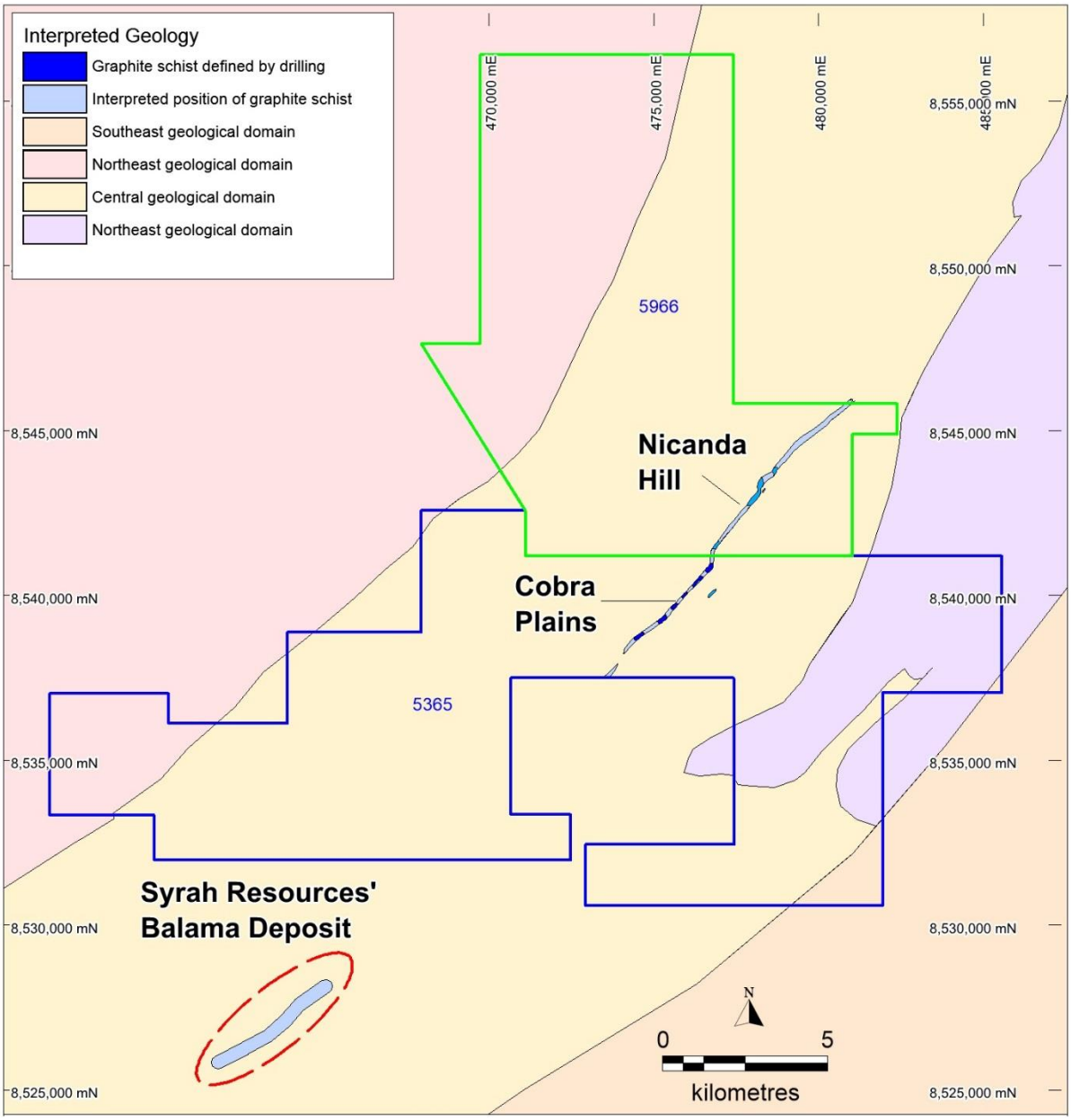

Figure 1. Interpreted geology of the Balama North Project showing the interpreted position of the graphite schist confirmed by drilling or outcrop. Geological domains defined on the basis of geophysical characteristics and in relation to Syrah Resources' Balama Deposit (approximate extent shown in red). Map datum – WGS84 Zone 37 South.

The second phase of the RC drilling program has now been completed on the Cobra Plains Prospect in License 5365 of the Balama North Project. The program consisted largely of short holes designed to confirm the relative positions (top and bottom) of the graphitic zone.

The next drilling phase will comprise a limited diamond drilling program to confirm the results obtained from the RC drilling programs and to obtain a better understanding of the orientation and structural composition of the graphitic mineralisation zone. This current drilling program will be used in preparation for resource definition drilling which will rely mostly on diamond drilling results.

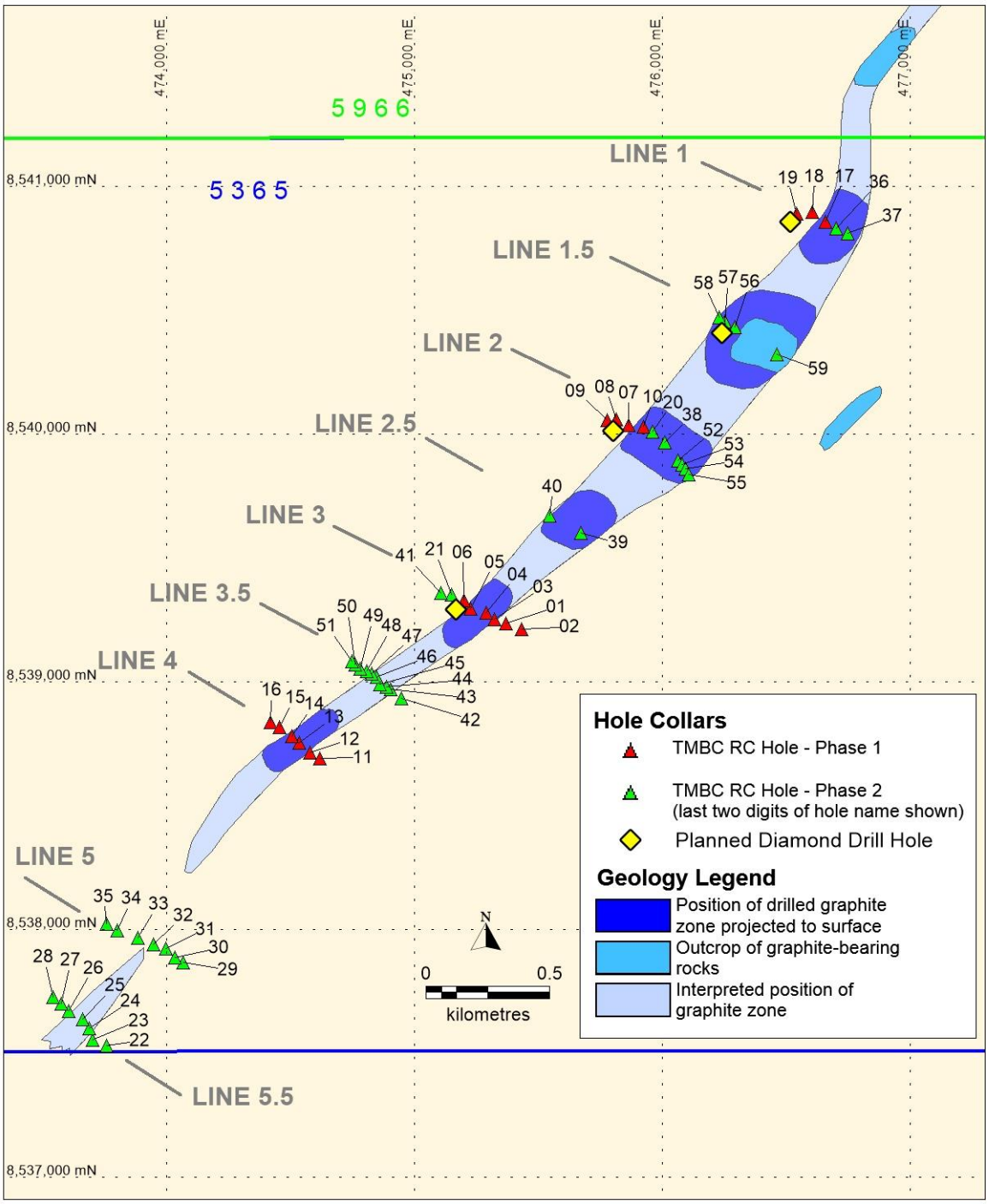

Figure 2. The interpreted positon of the graphite zone at Cobra Plains prospect on the Balama North project, based on drill intercepts and identified outcrop locations. Map datum – WGS84 Zone 37 South.

Triton has now completed 59 drillholes along the entire length of the 5km mineralisation as shown in Figure 2 above.

The RC drill program has confirmed the graphitic mineralisation between the previous Drill Sections and has managed to substantially widen the known mineralisation zone between Drill Sections 1 and 3.

Drill hole TMBC0059 intersected multiple zones containing graphite for a cumulative drilled width of **105m**, including a 100 continuous metres of graphitic material.

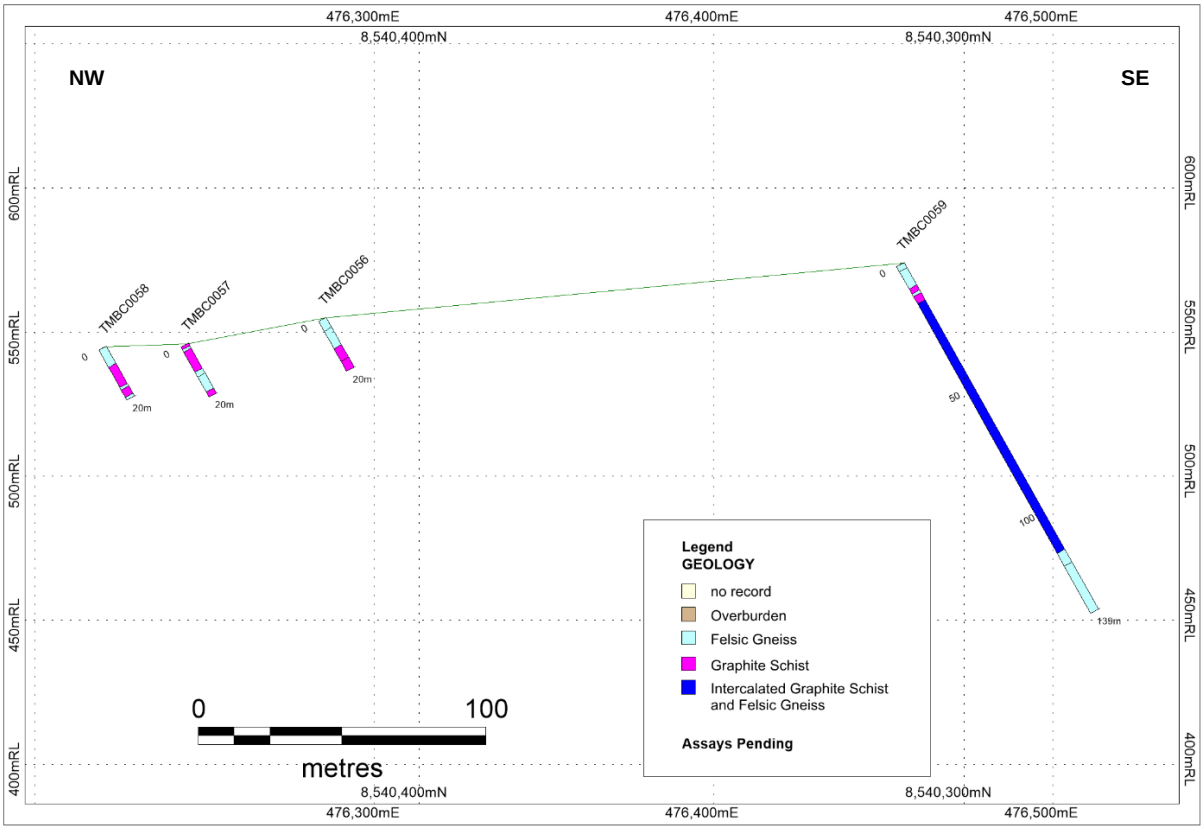

Figure 3. Cross section of the recently drilled holes TMBC0056 to TMBC0059 located on Drill Section 1.5 on Cobra Plains prospect in License 5365. The various graphite-bearing units are highlighted as the pink and dark blue colours.

The initial interpretation of these drill results appears to be replicating what was seen on the other drill sections throughout the identified graphitic mineralisation zone.

Additional drilling is required to further define the perimeters of the mineralised zone and the new mineralisation located to the east and running parallel to the current zone.

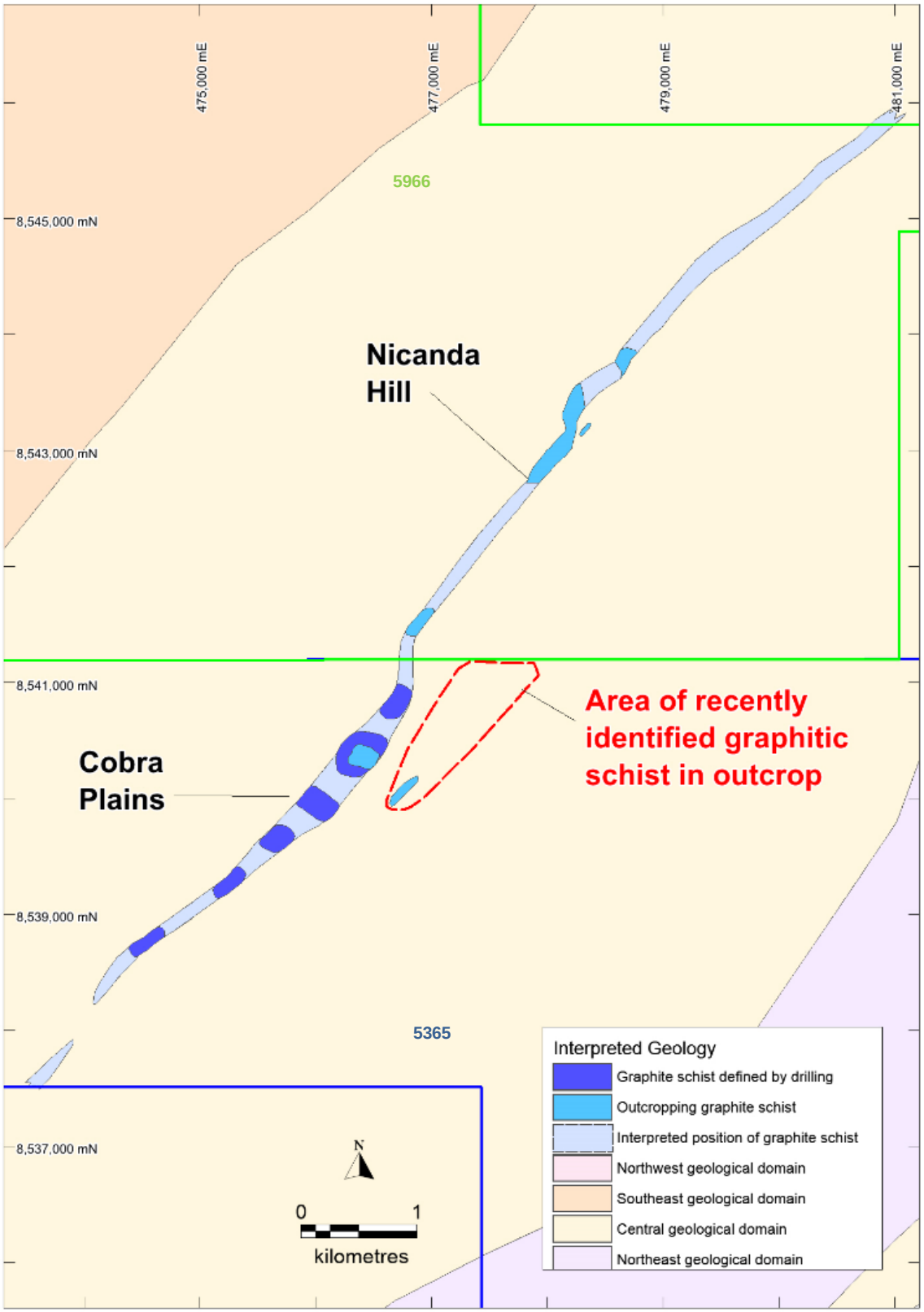

Figure 4. The interpreted positon of the graphite zone at Cobra Plains prospect on the Balama North project, based on drill intercepts and identified outcrop locations. Interpreted new mineralisation zone highlighted in red and based on identified outcrop locations. Map datum – WGS84 Zone 37 South.

Triton belives that the results from the second drilling program within License 5365 have successfully demonstrated continuity of mineralisation over a 5km strike length and over widths up to approximately 350m in the mineralisation zone.

The identification of further graphitic outcropping to the east of this zone continues to build the Cobra Plains Prospect potential to become a stand-alone, large, high-grade flake graphite deposit.

Regards

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Competent Person's 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 Model Earth. 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 TMBC0020 – TMBC0059.

HOLEID	HOLE TYPE	EAST	NORTH	Relative Level (m)	Line Number	Total Depth (m)	Collar Azimuth	Collar Dip
TMBC0020	RC	475960	8540009	449	2	74	135	-60
TMBC0021	RC	475152	8539352	553	3	76	137	-60
TMBC0022	RC	473759	8537531	556	5.5	40	135	-60
TMBC0023	RC	473703	8537554	554	5.5	40	137	-60
TMBC0024	RC	473690	8537600	533	5.5	40	136	-60
TMBC0025	RC	473664	8537637	537	5.5	50	136	-60
TMBC0026	RC	473606	8537670	536	5.5	75	135	-60
TMBC0027	RC	473576	8537702	540	5.5	40	136	-60
TMBC0028	RC	473544	8537728	539	5.5	40	137	-60
TMBC0029	RC	474068	8537867	530	5	40	134	-60
TMBC0030	RC	474034	8537887	527	5	34	135	-60
TMBC0031	RC	473998	8537923	530	5	33	136	-60
TMBC0032	RC	473948	8537939	536	5	40	135	-60
TMBC0033	RC	473885	8537966	538	5	40	135	-60
TMBC0034	RC	473802	8537998	532	5	40	137	-60
TMBC0035	RC	473758	8538023	535	5	49	134	-60
TMBC0036	RC	476701	8540828	559	1	49	0	-60
TMBC0037	RC	476749	8540811	556	1	52	137	-60
TMBC0038	RC	476012	8539966	536	2	135	136	-60
TMBC0039	RC	475673	8539602	543	2.5	19	137	-60
TMBC0040	RC	475544	8539670	549	2.5	19	135	-60
TMBC0041	RC	475106	8539359	553	3	47	135	-60
TMBC0042	RC	474947	8538932	551	3.5	40	137	-60
TMBC0043	RC	474904	8538971	554	3.5	20	137	-60
TMBC0044	RC	474889	8538981	547	3.5	20	135	-60
TMBC0045	RC	474863	8538989	549	3.5	20	136	-60
TMBC0046	RC	474847	8539020	546	3.5	20	136	-60
TMBC0047	RC	474827	8539032	549	3.5	20	135	-60
TMBC0048	RC	474808	8539043	544	3.5	20	136	-60
TMBC0049	RC	474783	8539052	543	3.5	20	136	-60
TMBC0050	RC	474762	8539069	546	3.5	20	136	-60
TMBC0051	RC	474747	8539084	562	3.5	20	136	-60
TMBC0052	RC	476062	8539893	547	2	20	135	-60

TMBC0053	RC	476079	8539877	538	2	20	136	-60
TMBC0054	RC	476094	8539858	546	2	20	136	-60
TMBC0055	RC	476107	8539837	544	2	20	135	-60
TMBC0056	RC	476294	8540431	555	1.5	20	136	-60
TMBC0057	RC	476252	8540454	546	1.5	20	136	-60
TMBC0058	RC	476229	8540471	545	1.5	20	136	-60
TMBC0059	RC	476462	8540321	574	1.5	139	136	-60

Datum: WGS84 Zone 37S; Magnetic azimuth bearing.

Table 2. Summary of the geology in drill holes TMCBC0056 to TMBC0059.

HoleID	From (m)	To (m)	Intercept (m)	Dominant Rock Type
TMBC0056	0	4	4	Muscovite felsic gneiss
TMBC0056	4	11	7	Felsic gneiss
TMBC0056	11	16	5	Graphite biotite schist
TMBC0056	16	20	4	Graphite biotite schist
TMBC0057	0	1	1	Graphite biotite schist
TMBC0057	1	2	1	Muscovite felsic gneiss
TMBC0057	2	10	8	Graphite biotite schist
TMBC0057	10	12	2	Muscovite felsic gneiss
TMBC0057	12	18	6	Muscovite felsic gneiss
TMBC0057	18	20	2	Graphite biotite schist
TMBC0058	0	7	7	Biotite felsic gneiss
TMBC0058	7	15	8	Graphite biotite schist
TMBC0058	15	16	1	Muscovite felsic gneiss
TMBC0058	16	19	3	Graphite biotite schist
TMBC0058	19	20	1	Muscovite felsic gneiss
TMBC0059	0	2	2	Felsic gneiss
TMBC0059	2	9	7	Muscovite felsic gneiss
TMBC0059	9	11	2	Graphite biotite schist
TMBC0059	11	12	1	Muscovite felsic gneiss
TMBC0059	12	15	3	Graphite biotite schist
TMBC0059	15	115	100	intercalated graphite schist and felsic gneiss
TMBC0059	115	120	5	Biotite felsic gneiss
TMBC0059	120	139	19	Biotite felsic gneiss

Table 3 - Cobra Plains Prospect, Balama North Project (Licence 5365) Mozambique, operated under Agreement between Triton Minerals Ltd 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 geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical*	• Drill chips were manually extracted from the large sample bags and washed for geological inspection. Care is taken to ensure all lithologies in each metre sample are recorded. The mineralogy,

Criteria	JORC Code explanation	Commentary
	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.*	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.
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.*	• Three RC holes will be twinned with 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

Criteria	JORC Code explanation	Commentary
		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 secure yard off the project, guarded by an individual at all times, prior to being couriered to SGS 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	• *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,*	• 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

Criteria	JORC Code explanation	Commentary
land tenure status	*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.*	29/10/2017. Licence 5966 held by Grafex Lda is in the final stages of being granted and is awaiting ministerial endorsement. • 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 graphite exploration is known by the Company to have been completed on Licence 5365.Small scale exploratory pits dug for ruby exploration were recently idenitifed.
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*
	  ○ *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.*
		• A map and cross section showing the drill holes discussed is included. The details of the geology and particulars of one significant holes are provided in Table 2.
		• The drill hole information is given in Table 1.

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	• *These relationships are particularly important in the reporting of Exploration Results.*	• The true width of the graphitic units can not be established from the current drilling. Additional drill holes are required to establish the

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *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').*	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 1 to 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 exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; 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.*	• Results of previous drilling were announced earlier in 2013. • 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, and more significant outcrops of graphite have been located on Licences 5365 and 5966 in October 2013. The results of this mapping will be disclosed in the near future.
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.