

21 February 2018

TRITON TO ACQUIRE 100% OWNERSHIP OF MOZAMBIQUE GRAPHITE PROJECTS

HIGHLIGHTS

- ✓ **Agreement signed with Gregory James Sheffield and Grafex Limitada (Grafex) for Triton to purchase the remaining 20% interest in Grafex. On completion, Triton will own 100% of Grafex**
- ✓ **100% ownership interest in the Mozambique graphite projects will greatly assist Triton in securing Mozambique mining approvals, as well as off-take and financing for development of the Ancyabe Project**
- ✓ **Value accretive for Triton shareholders**

Triton Minerals Limited (ASX: TON, **Triton** or **Company**) is pleased to announce that the Company today entered an agreement with Gregory James Sheffield (**Sheffield**) and Grafex Limitada (**Grafex**) under which the Company has agreed to purchase Sheffield's 20% interest in Grafex. On completion of the purchase, Triton's interest in Grafex will increase from 80% to 100%, and accordingly Triton will have a 100% interest in its graphite projects in Mozambique.

In consideration of the purchase, the Company has agreed to pay Sheffield US\$1.5 million.

Commenting on the acquisition, Triton Managing Director Mr Peter Canterbury said:

"We are pleased to announce the consolidation of the ownership of Grafex and its graphite projects in Mozambique. Acquiring full ownership of the Projects comes at an exciting point in the development of the Ancyabe Project and will greatly assist in our efforts to secure approvals in Mozambique as well as off-take and financing negotiations to support an investment decision in Q2 2018.

Further, this transaction is value accretive for the Company and the simplified ownership structure will assist any discussions in relation to potential joint ventures for the Nicanda Hill Project, one of the world's largest graphite projects and a globally significant vanadium deposit."

Completion is expected to occur on or around 21 March 2018 and is conditional on all necessary consents and approvals being granted. If completion occurs without the responsible Mozambique Minister consenting to the transfer of the interest, it is contemplated that Triton would not obtain legal title to Sheffield's interest, but would be entitled to the economic benefits in relation to Sheffield's interest in Grafex, to the extent permissible, unless and until the required approval was obtained.

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.