



ASX Announcement

9 May 2018

SECOND BINDING OFFTAKE AGREEMENT SIGNED FOR ANCUABE GRAPHITE PROJECT

Offtake with Chenyang highlights strong demand for Ancuabe graphite concentrate

- ✓ **Binding offtake agreement with major Chinese graphite company, Chenyang, for up to 16,000 tonnes per annum of Ancuabe graphite concentrate**
 - ✓ **Up to 32,000 tonnes per annum now sold forward via binding offtake agreements for a minimum of 5 years which is > 50% of forecast annual production.**
 - ✓ **Graphite concentrate to be sold at prevailing market prices, ensuring exposure to anticipated strong demand and projected prices for premium-quality graphite**
 - ✓ **Strong momentum in product marketing, EPC and financing objectives for Ancuabe**
-

Triton Minerals Limited (**Triton** or **the Company**) is pleased to announce that it has signed a second binding offtake agreement for its flagship Ancuabe Graphite Project, this time with Qingdao Chenyang Graphite (**Chenyang**).

Chenyang is one of the largest graphite companies in the Qingdao area of Shandong Province. Chenyang is focussed on graphite processing and trading, producing advanced graphite products for customers in China, Japan and Korea.

The binding offtake agreement with Chenyang (**Offtake Agreement**) covers up to 16,000 tonnes a year of Ancuabe graphite concentrate for at least five years, with a seller option for a further five years. The minimum quantity under the Offtake Agreement is 10,000 tonnes per annum, across a range of graphite products specifications.

The selling price under the Offtake Agreement will be determined by prevailing market prices in China, subject to a range, ensuring that Triton retains exposure to anticipated strong demand and projected prices for premium-quality graphite.

The Offtake Agreement is conditional upon Triton making an investment decision, obtaining all approvals and a mining concession and completing construction of the mine and infrastructure, which is anticipated to be completed in the second half of 2019.

Triton has now signed binding offtake agreements for up to approximately 50% of the annual projected graphite concentrate production from Ancuabe. In addition, Triton continues to receive strong expressions of interest for offtake and is continuing to progress negotiations with other offtake parties.

Commenting on the Offtake Agreement, Triton Managing Director Peter Canterbury said: *“We are excited to announce the Offtake Agreement with Chenyang, which reflects strong demand for our premium quality Ancuabe graphite concentrate.*

Securing binding agreements for up to 50% of forecast annual production with experienced graphite producers in Chenyang and Tianshengda demonstrates the success of Triton’s product marketing strategy and the demand for large flake, high purity graphite in the Chinese market.

In addition, this external support for the Ancuabe Graphite Project provides strong momentum for our EPC, financing and development objectives, which are on-track to enable an investment decision in 2018 and first production from Ancuabe in late 2019.

Investor Enquiries

Peter Canterbury
Managing Director
info@tritonminerals.com
+61 8 6489 2555

Media Enquiries

Michael Weir
Citadel Magnus
mweir@citadelmagnus.com
+61 402 437 032

Contact Details (Australian Office)

10 Outram Street
West Perth 6005

Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Triton Minerals Limited's current expectations, estimates and assumptions about the industry in which Triton Minerals Limited operates, and beliefs and assumptions regarding Triton Minerals Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Triton Minerals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statements is based.