

## ASX: TON

**Triton Minerals Limited**  
ACN 126 042 215

### Directors

Alan Jenks – Non Executive Chairman  
Brad Boyle – Managing Director  
Alf Gillman – Non Executive Director

### Management

Brad Boyle – Managing Director  
Michael Brady – General Counsel & Company Secretary  
Paige Exley – Chief Financial Officer

### Head Office

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Tel: +61 8 6489 2555  
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### Website

[www.tritonmineralsltd.com.au](http://www.tritonmineralsltd.com.au)

### Current Capital Structure

299,304,477 Shares  
18,150,027 Unlisted Options

### Cash at 30 June 2014

\$4.45M

### Market Cap at 30 June 2014

\$108.4M

### Top 20 Shareholders

Hold 46.64%

### Media & Investor Enquiries

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## OVERVIEW

### MOZAMBIQUE – Cabo Delgado Province

- Triton executed an agreement with Grafex Limitada to acquire the remaining 40% interest in all of its Mozambique graphite projects.
- Reported results continue to demonstrate multiple high grade graphite zones of substantial widths along the entire length of all drill holes completed to date at the Nicanda Hill prospect.
- Recent results dramatically expand the known mineralisation zone and demonstrates good continuity and consistency in the graphite mineralisation over a considerable distance.
- Graphite mineralisation at Nicanda Hill prospect has shown a horizontal width at surface of an exceptional 1,000m and still remains open to the northwest.
- Further, the mineralisation is up to 500m downdip and open at depth with a proven strike length of 3.2km between the holes.
- The assay results to date are demonstrating average grades 13.7% Total Graphitic Carbon (**TGC**) using a 10% cut off.
- Assay results of HG1 demonstrate average grades above 17% TGC.
- Additional drilling results have delineated newly identified higher grade zones, such as HG2 and HG3.
- Drilling is now focused on testing the continuity of the multitude of interpreted high grade zones.
- Refined Scoping Study now expanded to include the recent Nicanda Hill results.
- Excellent correlation between the drilling results and the VTEM survey data anomaly.
- Additional metallurgical work underway to refine the graphite recovery process and reviewing options to see if graphite concentrate can be upgrade
- Further, additional testwork is underway to review the Vanadium potential at the Nicanda Hill prospect.

## CORPORATE

- Mr Michael Brady appointed as a General Counsel & Company Secretary.
- Ms Paige Exley appointed as full time Chief Financial Officer & Company Secretary.
- Annual General Meeting of Shareholders held in May 2014.
- Attendance at Mining on Top: Africa, conference in London.
- Successful \$8.5 million capital raising.

## GRAPHITE PROJECTS - MOZAMBIQUE

### BALAMA NORTH PROJECT

In During the quarter, Triton began the next stage of the drilling program with a key focus on the Nicanda Hill prospect, both the RC and Diamond drill rigs were deployed at site to rapidly advance its 2014 exploration program.

Further, due to the strong exploration results received to date at the Nicanda Hill prospect, Triton has now extended and refining the initial scoping study to incorporate the Nicanda Hill prospect samples within the study.

At the time of this report, the Company confirms that a second diamond drill rig has arrived at site and is engaged to provide additional drilling support in the current Nicanda Hill drilling program. The additional drilling rig was mobilised to ensure that the key exploration objectives are achieved in a timely fashion with exploration drilling set to continue in accordance with the proposed drill hole location plan (Figure 5), which is focused on the very large graphite mineralisation zone identified in the Nicanda Hill prospect.

### **Metallurgical results**

During the previous quarter, the Company announced the encouraging preliminary metallurgical results from the drill core obtained from the Cobra Plains deposit in the Balama North project, where Triton was able to obtain total graphitic carbon concentrate grades of up to 97.1%.

Based on the positive results received to date from Nicanda Hill, the Company is now expanding and completing additional metallurgical work on the drill core samples obtained from the Nicanda Hill prospect.

The aim of the testwork is to confirm and refine the graphite recovery process, whilst reviewing options to see if the graphite concentrate can be upgraded. Further, during this process Triton will review and test whether other materials, such as Vanadium can also be successfully extracted at economic levels.

### ***Nicanda Hill Prospect***

At the time of writing this report, Triton has completed thirty six (36) RC drill holes and thirteen (13) diamond holes in the current drilling program that has been designed to test the width and potential continuity of the interpreted large graphitic zone as suggested by the conductive zones identified in VTEM data.

In early June 2014, Triton announced that diamond hole GBND0001 intersected graphite schist for a cumulative drilled width of **316m**, with narrow intervals of non-graphitic tonalite gneiss over the total drilled length of 371.65m. The drill hole was terminated in graphite schist leaving it open at depth.

This deep intersection of graphite mineralization in GBND0001 was later supported by the intersection **313m** of graphitic mineralisation from surface to end of hole at 428m, in diamond hole GBND0005, again finishing in graphite mineralisation and open at depth.

After the completion of the above diamond holes, Triton has consistently received from the numerous RC drill holes, multiple high graphite grades. Due to this, the Company is now reporting assay results at both 5%GrC and 10%GrC cut offs.

Significantly, at a 5%GrC cut off, RC drill hole GBNC0003 has returned 78m at 11.4%GrC. Within this 78m intersection are four high grade intervals at a 10%GrC cut off, which include 20m at 17.1%GrC. The geological unit from which returned the intercept of 20m at 17.1%GrC has been designated as the **HG1 zone** (Figure 1).

Geologically, the HG1 zone is defined by a graphitic schist that comprises a quartz-graphite-carbonate mineral assemblage. HG1 was intersected by diamond drill holes TMBD0005 and TMBD0006 that were completed in November 2013, and recently HG1 has been identified in a number of the 2014 drill holes. At a 10%GrC cut off, these holes reported 30m at 17.6%GrC and 22.7m at 16.9%GrC respectively.

Thus, HG1 has returned significant graphite carbon assay results from three holes on two sections separated by 200m along strike.

Diamond drill hole GBND0001, on section N2 (which can be seen in Figure 2), has intersected the identical rock type that defines HG1 at a point that is 145m down dip from TMBD0006. The HG1 zone in GBND0001 is developed over a downhole interval of 34m from 181m. Assay results are pending.

HG1 has also been intersected in diamond drill hole GBND0003 (S1.5) from 33m to 77m downhole. Assays are pending. This intersection confirms the geological continuity of HG1 is over a strike length of 540m.

The deep intersections of graphite mineralisation in GBND0001 and GBND0005 lends further support to this interpretation. Graphite mineralisation to these depths exceed the Company's original target expectations and the Company is excited by the fact that the zone still remains open to the northwest.

Furthermore, the Company is yet to drill on the ridge of Nicanda Hill, the ridge is considered by the Company to host potential upside with recent survey data confirming the ridge has an elevation of more than 90m above the collars of the drilled holes.

At the time of writing this report, the drilling at Nicanda Hill has demonstrated that the graphite mineralisation has a width of over **1,000m** at surface (extended with GBNC0016) and having a vertical depth of over **400m** and having a proven strike length of **3.2kms**. However, the graphite mineralisation zone at Nicanda Hill still remains open to the north, south and west and based on the VTEM data the zone has a potential strike length of up to **5kms**.

### Subsequent Material Results

Subsequent to the end of the quarter, the Company announced that additional drilling results received have delineated newly identified hanging wall higher grade zones.

Selected significant intersections of weighted average graphite carbon (GrC), include:

- GBNC0004: 24m at 13.2% GrC within 90m at 9.34% GrC
- GBNC0006: 80m at 10.3% GrC
- GBNC0006: 24m at 12.2 GrC
- GBNC0006: 30m at 11.6% GrC
- GBNC0009: 16m at 10.3% GrC
- GBNC0011 : 12m at 12.9% GrC within 70m at 10.1% GrC

- GBNC0011 : 18m at 13.5% GrC within 70m at 10.1% GrC
- GBNC0016 : 18m at 11% GrC within 36m at 9.9% GrC

These assay results confirmed the presence of **HG2 zone** which is located about 400m across strike to the north-west from HG1. HG2 has an interpreted true thickness of 90m with grades, to date, averaging approximately 10%GrC.

Significantly, at a 5%GrC cut off, GBNC0006 has returned **80m at 10.3%GrC**. Within this 80m intersection are three high grade intervals at a 10%GrC cut off, which include 24m at 12.2%GrC. The geological unit from which returned the intercept of 24m at 12.2%GrC has been designated as the **HG2 zone** (Figure 1 and 2).

Further, at a 5%GrC cut off, GBNC0004 has returned **90m at 9.34%GrC**. Within this 90m intersection is a high grade interval at a 10%GrC cut off, which include **24m at 13.18%GrC**. Whilst, GBNC0011 at a 5%GrC cut off has returned **70m at 10.1% GrC**. Within this 70m intersection are high intervals at 10%GrC cut off, which includes **12m at 12.9%** and **18m at 13.5%**.

The horizontal width of the graphite mineralization at surface is expanded to 1,000m and still remains open to the northwest. Further, the drilling results continue to correlate strongly with the VTEM survey data.

These drilling results continue to expand the depths and width of the defined graphite mineralization zone on the Nicanda Hill prospect, with the zone still remaining open to the north, south and west.

With the identification of the multiple high grade graphite zones, the drilling program has now been refined to focus on the interception and delineation of these zones.

A systematic multi-element assaying program will also commence in order to assess the potential for economic concentrations of vanadium as is suggested by the multiple occurrences of vanadium hosting roscoelite ( $K(V^{3+}, Al, Mg)_2AlSi_3O_{10}(OH)_2$ ) mineralization in the drill samples returned to date.

Phase 1 of drilling program which was focused on the drill sections N1, N2 & S1, which have now clearly delineated the overall size of graphite mineralisation area, whilst identifying the various high grade zones including HG1, HG2 and HG3.

The completion of the Phase 1 drilling program, has provided Triton a more thorough understanding of the composition and structure of the graphite mineralisation zone.

This knowledge has allowed the Company to better refine Phase 2 of the drilling program to focus on the continuity and intersection the various high grade zones along the entire length of graphite mineralisation strike zone at Nicanda Hill which is up to 5kms in length.

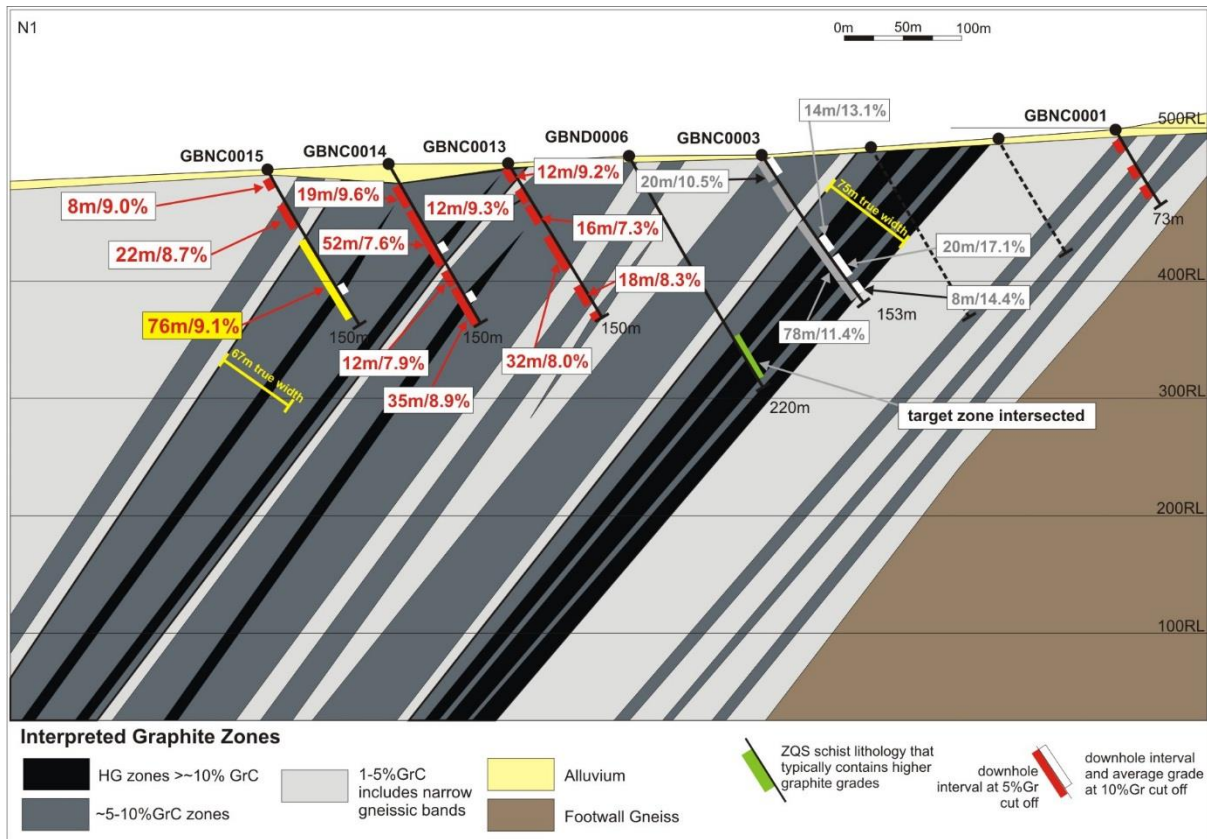


Figure 1. Cross section for drilling completed on Drill Line N1 on the Nicanda Hill Prospect

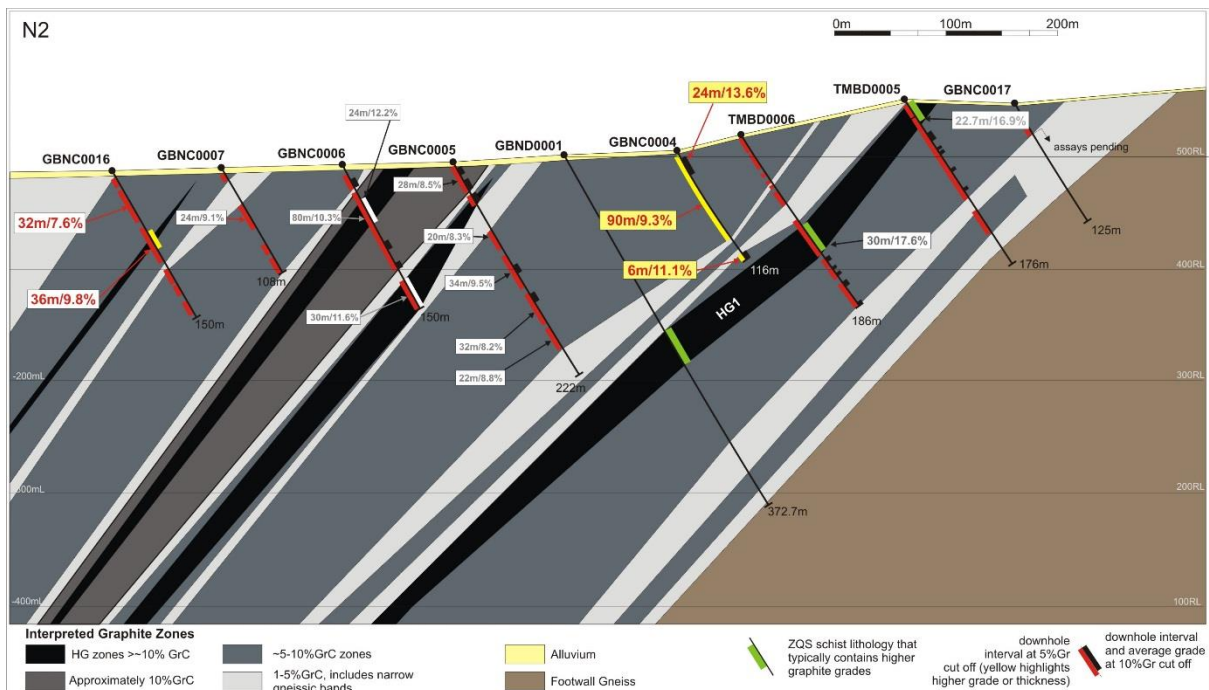
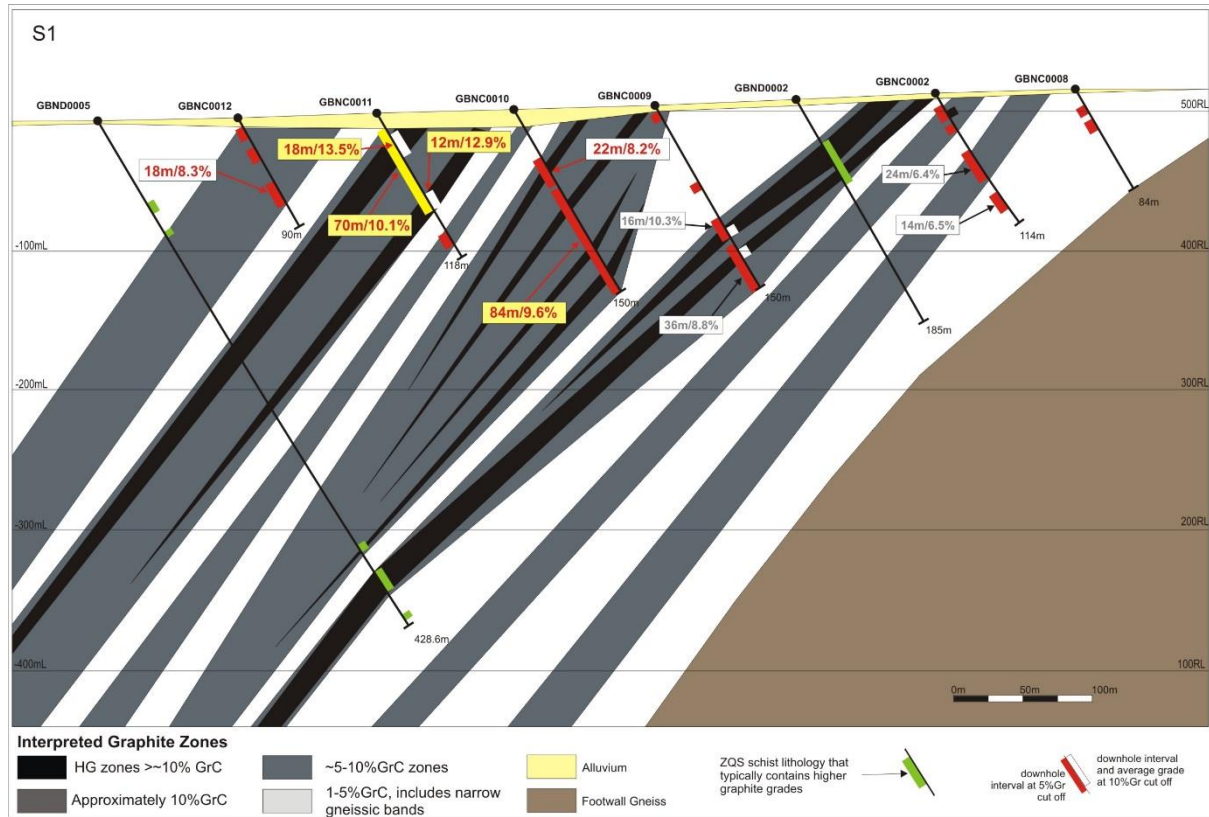
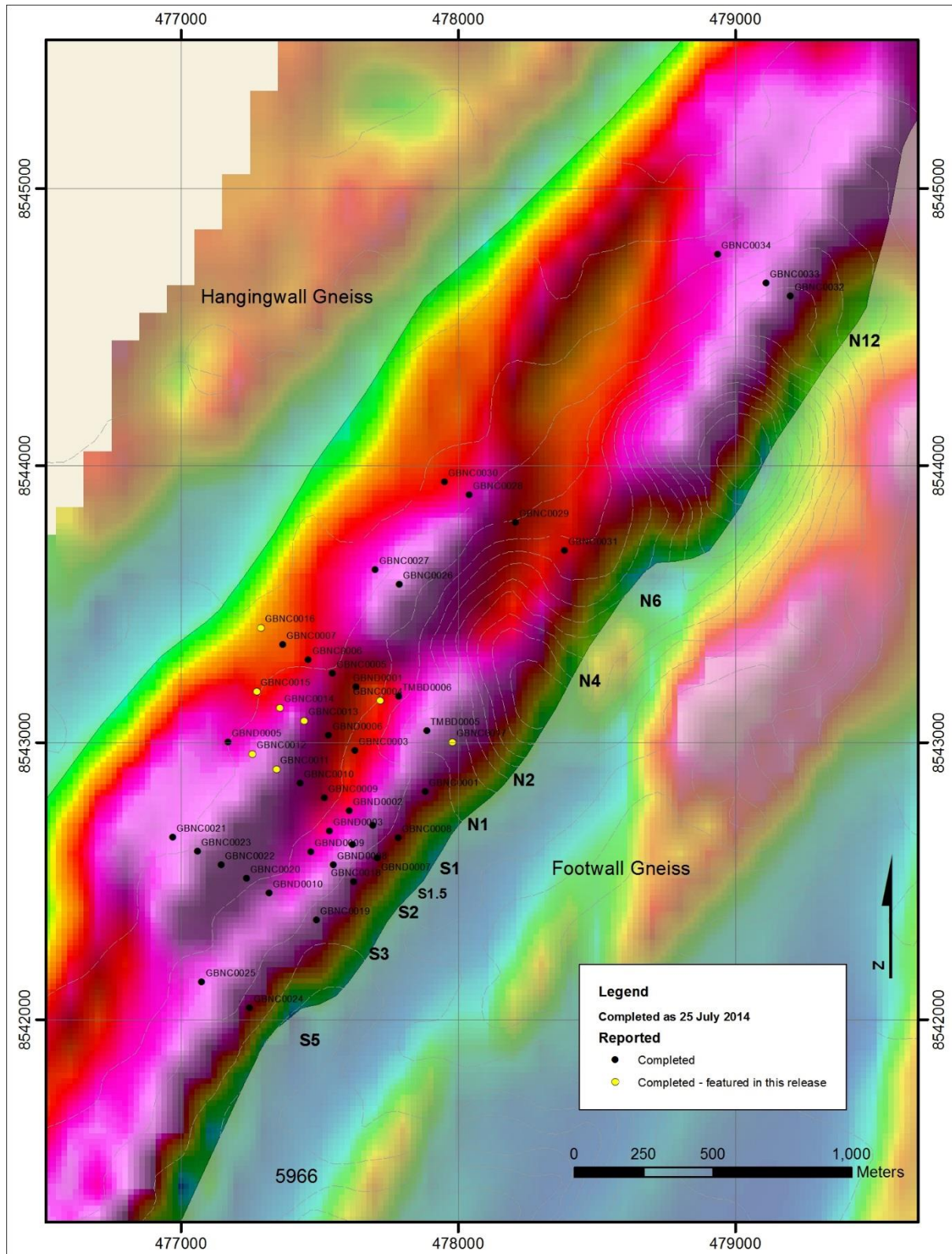


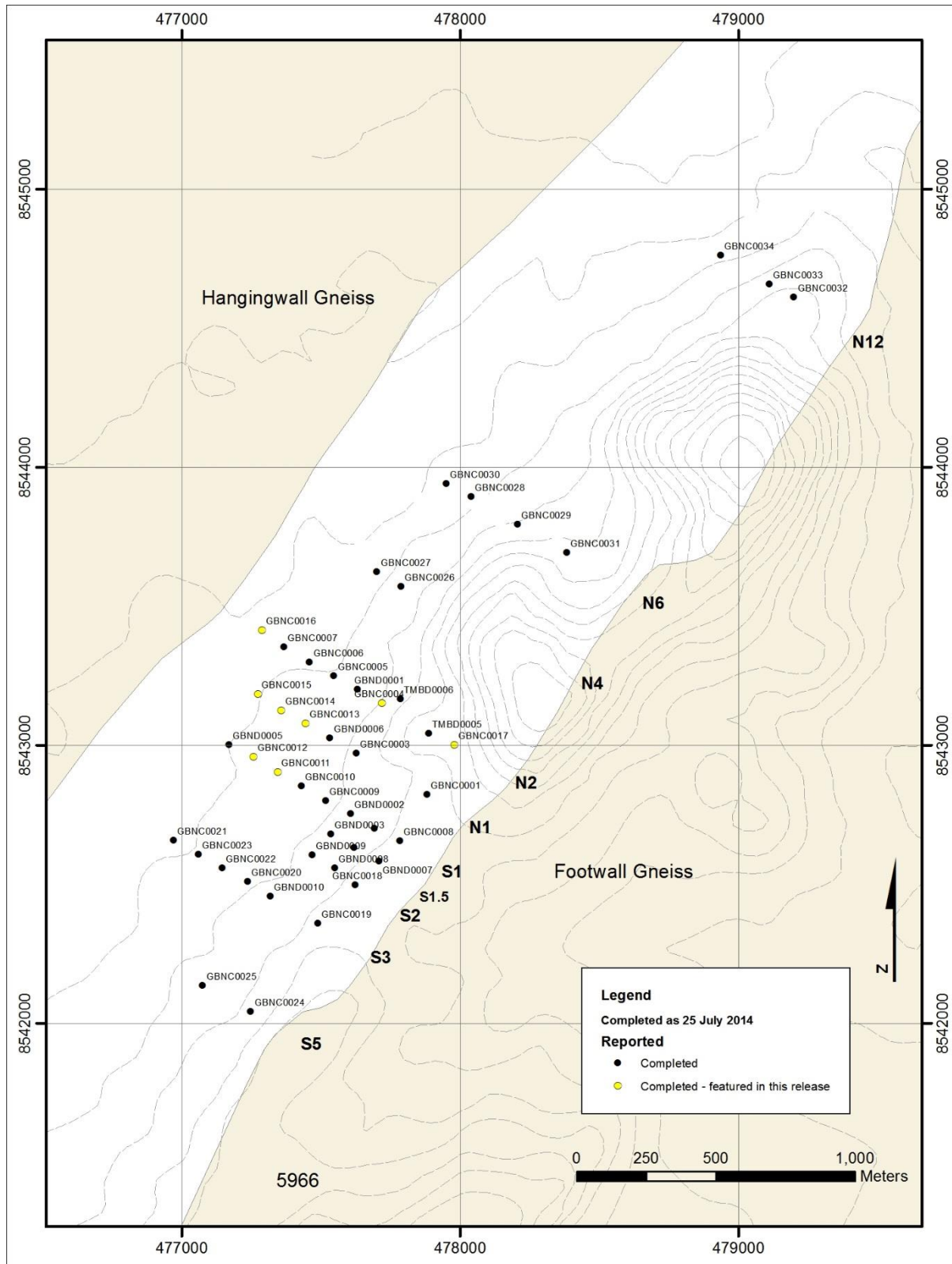
Figure 2. Cross section for drilling completed on Drill Line N2 on the Nicanda Hill Prospect



**Figure 3.** Cross section for drilling completed on Drill Line S1 on the Nicanda Hill Prospect



**Figure 4.** Location of completed RC and Diamond drill holes on the Nicanda Hill Prospect. Base image is the 50m conductivity depth slice from the VTEM survey overlain by elevation contours highlighting the topographic high of Nicanda Hill and the ridge east of Cobra Plains. The drill lines N1, N2 and S1 are presented in Figures 1, 2 and 3.



**Figure 5.** Nicanda Hill prospect drill hole location plan



### **Scoping Study**

Due to strong drilling results currently being obtained, Triton confirms that the refined scoping study, which was initially focused on the Cobra Plains deposit alone, has now been extended by the Company to include the Nicanda Hill prospect.

Further, Triton verifies that the Balama North scoping study will now be escalated to be based on, if not entirely, on a high proportion of an indicated resource as classified by the JORC 2012 guidelines.

These drilling results continue to demonstrate that the Balama North project can potentially host a market leading and world class high grade graphite deposit and could become one of the **largest high-grade graphite projects in the world.**

### **ANCUABE PROJECT**

Due to the Company's current focus on the rapid development of the Nicanda Hill prospect in the Balama North project, Triton has undertaken limited exploration activities during the quarter.

### **BALAMA SOUTH PROJECT**

Due to the Company's current focus on the rapid development of the Nicanda Hill prospect in the Balama North project, Triton has undertaken limited exploration activities during the quarter.

### **Grafex Joint Venture**

Subsequent to the end of the quarter, Triton was pleased to announce that after recent discussions with Triton's joint venture partner Grafex Ltd (Grafex), Triton and Grafex have agreed to terms that allows Triton to acquire the remaining 40% interest in all of the Mozambique graphite projects known as Balama North, Balama South and Ancuabe (the "Projects").

Triton being able to acquire 100% of the Mozambique graphite projects is a very significant milestone for the Company. This now provides Triton with full control over the Projects and in particular allows the Company to control the rapid advancement and development of the Company's key graphite project at the Nicanda Hill prospect.

## **GOLD PROJECT – AUSTRALIA**

### **FRASER RANGE NORTH PROJECT**

Nothing to report this quarter.

Matsa Resources Limited ASX:MAT (Matsa) hold a 90% interest in the Fraser Range North Project. For further information see: <http://www.matsa.com.au/>.

## **GENERATIVE**

The Company continued through this quarter to complete reviews and due diligences on other potential acquisitions for graphite and other commodity properties within Australia, Africa and elsewhere.

During the quarter, the Company has been involved in a number positive high level discussions with potential end users, in both Europe and America, for potential offtake of graphite produced from the project. The Company is hopeful in the near future it will be able to secure a memorandum of understanding or offtake agreement with one or more of these end users.

## **CORPORATE**

Triton's Annual General Meeting was held at 10.30am on Thursday, 29 May 2014 at the Celtic Club, Perth, 48 Ord Street, West Perth, WA. Triton confirms that all resolutions proposed that the AGM were approved by shareholders.

During the quarter Mr Michael Brady was appointed as General Counsel and Company Secretary of the Company. Also during this time, Ms Paige Exley was appointed as Chief Financial Officer of the Company. Ms Exley was previously engaged by Triton as Chief Financial Officer on a part time consulting basis.

Executives of the Company attended Mining on Top: Africa, in London from 24 – 26 June. Managing Director, Brad Boyle presented at the conference on 26 June 2014 and engaged in round table discussions with delegates and the Director of Mines, Republic of Mozambique on 25 June 2015.

Subsequent to the end of the quarter, Triton announced that it has successfully completed a placement to institutional and sophisticated investors of 17 million fully paid ordinary shares at a price of \$0.50 per share to raise \$8.5 million ("Placement"). GMP Securities acted as Lead Manager and Sole Bookrunner to the Placement that attracted significant interest and has allowed Triton to introduce a number of new Australian and International investors as shareholders of the Company.

Proceeds from the Placement will be used to accelerate the exploration and development program at the Balama North project, including advancing the current Diamond and RC drilling at the Nicanda Hill prospect, ongoing metallurgical test work, scoping, pre-feasibility test work and other activities.

## **MINERAL STREAM OPTION**

In August 2013, the Company announced the execution of an exclusive option with Mozambique Company Mineral Stream Limitada (Mineral Stream). Mineral Stream is the holder of eight (8) graphite prospecting licenses, three (3) of which are granted in the prolific region of the Cabo Delgado Province of Mozambique.

At this time the Company wishes to advise that it has decided not to exercise the Mineral Stream option. The Company is focussing on the rapid exploration and development of its Balama North project and believes Balama North project should be the Company's primary focus at this time.

## TENEMENT STATUS

TENEMENT	PROJECT	PROSPECT/ DEPOSIT	JV PARTNER	LOCATION	STATUS	CHANGE IN QTR	INTEREST
EL5966	Balama North	Nicanda Hill, Charmers & Black Hills	Grafex Ltd	Mozambique	Granted	No change	60%
EL5365	Balama North	Cobra Plains & Black Hills	Grafex Ltd	Mozambique	Granted	No change	60%
EL5304	Balama South		Grafex Ltd	Mozambique	Granted	No change	60%
EL5380	Ancuabe		Grafex Ltd	Mozambique	Granted	No change	60%
EL5336	Ancuabe		Grafex Ltd	Mozambique	Granted	No change	60%
EL5305	Ancuabe		Grafex Ltd	Mozambique	Granted	No change	60%
EL6357	Ancuabe		Grafex Ltd	Mozambique	Application	No change	60%
EL5934	Ancuabe		Grafex Ltd	Mozambique	Application	No change	60%
E28/1663	Fraser Range North		Matsa Resources Ltd	Western Australia	Granted	No change	10%

### Competent Persons Statement

The information in this announcement that relates to Exploration Results on Balama North project is extracted from the reports entitled ASX Release "Balama Drilling Intersects 156 Metres of Graphite" created 10 December 2013 and ASX Release "High Grade Graphite Discovery at Nicanda Hill" created 22 January 2014, ASX Release "103Mt Graphite Resource at Cobra Plains" created 26 February 2014, ASX Release "Balama North Project Update" created 5 March 2014, ASX Release "New Potential Graphite Zones Identified At Balama North Project" created 14 March 2014, ASX Release "Metallurgical Results For Balama North" created 15 April 2014, ASX Release "Drilling Commences At Nicanda Hill Prospect" created 23 April 2014, ASX Release "Exceptional Graphite Interceptions at Nicanda Hill" created 19 May 2014, ASX Release "Enormous Graphite Intercepts at Nicanda Hill" created 4 June 2014, ASX Release "Significant High-Grade Graphite Intersected at Nicanda Hill" created 23 June 2014 and ASX Release "Multiple High-Grade Graphite Zones Confirmed at Nicanda Hill" created 7 July 2014, ASX Release "Multiple Graphite Zones Further Defined And Expanded At Nicanda Hill" created 28 July 2014 and are available to view on [www.tritonmineralsltd.com.au](http://www.tritonmineralsltd.com.au) The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

### 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.