TRITON MINERALS LTD

23 JANUARY 2015

Triton Minerals Ltd

Holder of the world's largest known combined graphite-vanadium resource

ASX: TON
ABN: 99 126 042 215

Directors & Management
Alan Jenks – Non Executive Chairman
Brad Boyle – Managing Director & CEO
Alf Gillman – Executive Director

Michael Brady – General Counsel & Joint Company Secretary
Paige Exley – Chief Financial Officer & Joint Company Secretary

Head Office:
278 Barker Road
Subiaco
Western Australia 6008
Tel: +61 8 6489 2555
Fax: +61 8 9388 1252
Email: info@tritonmineralsltd.com.au
Web: www.tritonmineralsltd.com.au

Capital Structure at 31 December 2014
319,421,374 Shares
20,883,957 Unlisted Options
15,000,000 Unlisted Performance Rights

Cash at 31 December 2014
$1.5M

Market Cap at 31 December 2014
$57.4M

Top 20 Shareholders at 31 December 2014
Hold 44.44%

Media & Investor Enquiries
Fortbridge +612 9003 0477

Bill Kemmery
Tel: +61 400 122 449
Email: bill.kemmery@fortbridge.com

QUARTERLY ACTIVITIES REPORT

For the period ending 31 December 2014

PROJECTS OVERVIEW

Graphite Projects - Mozambique

Balama North project

- Nicanda Hill Maiden Mineral Resource defined of **1.457 Bt** at **10.7% TGC** and **0.27% V_2O_5**, containing **155.9 Mt of graphite** and **3.93 Mt of V2O5**.
- Nicanda Hill deposit confirmed as the **world's largest** known combined **Graphite-Vanadium deposit**.
- 52% of the Nicanda Hill deposit is contained in the Mutola, Macico and Grande zones.
- Independent Scoping Study indicates Triton's Nicanda Hill resource, is a low technical risk, economically robust and commercially viable graphite project.
- $NPV_{10\%}$ of US$1,230 million (pre-tax). IRR of 137% (pre-tax).
- Scoping Study **based 100% on Indicated Resource** Classification utilising a base-case mining inventory of 51Mt grading 12.4%TGC for a contained 6.3Mt graphite.
- 1.8Mtpa throughput plant resulting in average annual production of 210,000t graphite concentrate.
- **Free on Board cost** Port of Pemba estimated at an average of **US$315 per tonne**.
- Vanadium credits not included in Scoping Study.
- Estimated capital cost of US$110 million including US$10 million of contingency.
- **Pre-Feasibility work commenced** as a result of the positive Scoping Study results.
- Engagement of Coastal and Environmental Services (Pty) Ltd (**CES**) to prepare a fundamental Environmental Management and Impact Assessment for Nicanda Hill.
- Triton rapidly advancing Nicanda Hill towards production.
- Triton seeking to become a market leader in low-cost-production, high grade graphite.

Balama South & Ancuabe projects

- Geotech Airborne Limited had completed a helicopter-borne geophysical survey over the Balama South & Ancuabe projects.

CORPORATE OVERVIEW

- General Meeting of Shareholders held in November 2014.
- Attendance at conferences in Singapore, China, London & Berlin.

GRAPHITE PROJECTS - MOZAMBIQUE

A. Balama North Project

1. Material Activity during the quarter

The quarter ending 31 December 2014 was an extremely significant one for the Company and a positive way to end the year. A substantial amount of material activity was reported and a number of significant milestones were achieved. Some of these milestones include: releasing a maiden mineral resource at Nicanda Hill, releasing a scoping study for Nicanda Hill and making a decision to begin pre-feasibility work. These milestones, together with other material activity achieved during the quarter is discussed further below.

1.1 Maiden Mineral Resource

The Company's most significant achievement to date, is the announcement in October 2014 of the maiden Mineral Resource at Nicanda Hill. Triton achieved this milestone in only six months from the commencement of drilling at Nicanda Hill.

The maiden Mineral Resource estimate ranks Triton's Nicanda Hill deposit as the largest combined graphite and vanadium deposit in the world.

The total Mineral Resource estimate comprises **1,457** Million Tonnes (**Mt**) at an average grade of **10.7%** Total Graphitic Carbon (**TGC**) and **3.93** Mt at an average grade of **0.27%** of Vanadium Pentoxide (**V_2O_5**) classified as either Inferred Mineral Resources or Indicated Mineral Resources in accordance with the guidelines of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code, 2012 Edition**) as reflected in Table 1 below.

Classification	Tonnes (Mt)	Grade (TGC%)	Contained Graphite (Mt)	Grade (V_2O_5%)	Contained V_2O_5 (Mt)
Indicated	328	11.0	36.1	0.26	0.85
Inferred	1,129	10.6	119.7	0.27	3.05
***Total**	**1,457**	**10.7**	**155.9**	**0.27**	**3.93**

Table 1: Balama North – Nicanda Hill Global Mineral Resource

Note that some of the numbers may not equate fully due to the effects of rounding.

Competent Person's Statement

The information in this report that relates to Mineral Resource estimate at the Nicanda Hill deposit on Balama North project is based on, and fairly represents, information and supporting documentation prepared by Mr Mark Drabble, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Drabble is not a full-time employee of the Company. Mr Drabble is employed as a Consultant from Optiro Pty. Ltd. Mr Drabble 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 Drabble consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

The global resource summary is reflected in Table 2 below.

	Indicated Tonnes	TGC%	V_2O_5%	Inferred Tonnes	TGC%	V_2O_5%	Total Tonnes	TGC%	V_2O_5%
Global	328,000,000	11.0	0.26	1,129,000,000	10.6	0.27	1,457,000,000	10.7	0.27

Table 2. Nicanda Hill global resource summary

These results demonstrate the high quality of the Nicanda Hill deposit. With the successful definition of the Mineral Resource estimate and the identification of multiple high grade mineralised zones which outcrop at surface, Triton is in a strong position to rapidly advance the Nicanda Hill deposit towards production. The Company will now look in the near future to become a market leader and one of the lowest cost graphite and vanadium producers in the world.

Triton notes this Mineral Resource estimate far exceeds the Company's original expectations. Nicanda Hill has rapidly progressed from concept stage to classified Mineral Resource. The Nicanda Hill drilling program, which commenced in April 2014, was originally designed as exploration but due to the strong and consistent drilling results, quickly developed into a resource definition drilling program.

The Company found that the drilling data confirmed both the geological continuity and consistency of the graphite grades across the mineralised footprint at the Nicanda Hill deposit. These strong results provided Triton the opportunity to undertake and complete an initial mineral resource estimate for Nicanda Hill approximately six months early.

The Company confirmed that about 50% of drill assays from the Nicanda Hill drill program have been used in the Mineral Resource grade estimation. The Company intends to update the Mineral Resource once the remaining drill assays results are received and analysed in the coming months. These results are expected to infill and confirm the northern and southern extents of the models.

The Mineral Resource estimate has been defined within the original 6.2km long mineralised footprint at Nicanda Hill, which remains open at depth and in all directions.

With the successful definition of the initial Mineral Resource estimate at the Nicanda Hill deposit, Triton is well positioned and dedicated to the rapid development of the Nicanda Hill deposit towards graphite production.

The Company will seek to undertake pilot plant production testing on large bulk samples. The use of a pilot plant would assist Triton to complete the definitive feasibility study and advance the project towards production.

The definition of the world's largest Mineral Resource estimate for graphite and vanadium at Nicanda Hill demonstrates the true world class potential and the overall prospectivity of the Balama North project, to host both multiple high grade graphite and vanadium deposits.

1.2 Scoping Study

Another major achievement during the quarter was the release of the Nicanda Hill Scoping Study, which was undertaken and prepared by independent geological and mining consultants Optiro Pty Ltd (**Optiro**). The Scoping Study is based on the Nicanda Hill JORC Resource. Approximately 328Mt of the Nicanda Hill Mineral Resource estimate is classified as an Indicated Resource. **The Scoping Study is based entirely within this Indicated portion of the global resource**.

The mining inventory on which the Scoping Study is based, comprises 51Mt grading 12.4%TGC for a contained 6.3Mt flake graphite. **Vanadium-credits were not included in the Scoping Study** but form part of the future project upside.

Shallow open pit operation, focused initially, on the high grade Mutola, Macico and Grande graphite zones and accessed by three separate ramps (as shown in Figure 1 below). The shallow nature of the open pit operation combined with a mineralised waste grade averaging 8%TGC, represents **exceptionally low technical risk**.

Average grades for the first five years are anticipated to be in excess of 13%TGC. Initial waste to ore strip ratio averages 0.84:1, with the Life of Mine (**LOM**) **strip ratio be approximately 1:1**. The majority of the waste material averages approximately 8%TGC.

The Scoping Study anticipates a straight-forward crushing, milling and flotation process together with screening and drying circuits.

The results are based upon a thirty year conceptual LOM (29 years mining plus 1 year construction) and a processing operation of 1.8Mta resulting in an average annual production rate of 210,000 tonnes of graphite concentrate.

Triton notes that the Scoping Study has assumed a conservative average graphite price of US$985 per tonne, to incorporate price variations between the selling prices of different graphite size and purity fractions. The Scoping Study assumes this selling price will remain constant over the thirty year life cycle of the proposed Nicanda Hill mine and does not take into account any potential price escalation as demand grows.

An overview of the scoping study parameters is extracted in Table 3 below.

Summary of Economic Assessment		
Item	**Unit**	**Value**
Production target		51Mt @ 12.4%TGC
Production rate	Mtpa	1.8
Mine Life	Years	29
Pre-Production CAPEX	US$M	110
LOM CAPEX	US$M	29
Cash Operating Costs	US$/t produced	338
LOM Free Cashflow	US$/t produced	624
DCF/NPV10%	US$ M	1,230
IRR	%	137%

Pit Optimisation Parameters and Revenue Assumptions		
Parameter	**Unit**	**Value**
Overall pit slope angle	degrees	43
Average Realised Price	US$/t	985
Mining Cost	US$/t	3.97
Mining Recovery	%	96
Metallurgical Recovery	%TGC	90
Concentrate Grade	%TGC	94
Revenue	US$ M	5,963
Processing Costs	US$/t ore	14.74
Admin Costs	US$/t ore	3.29
Royalties	%	3

Capital Cost Estimates	
Item	**Costs (US$M)**
Processing Plant including tailings storage facility	65.2
Site establishment	15.7
Other Infrastructure/costs	14.0
Indirect costs including EPCM	5.0
Contingency	10.0
Total	**110.0**

Table 3: Nicanda Hill Scoping Study Parameters

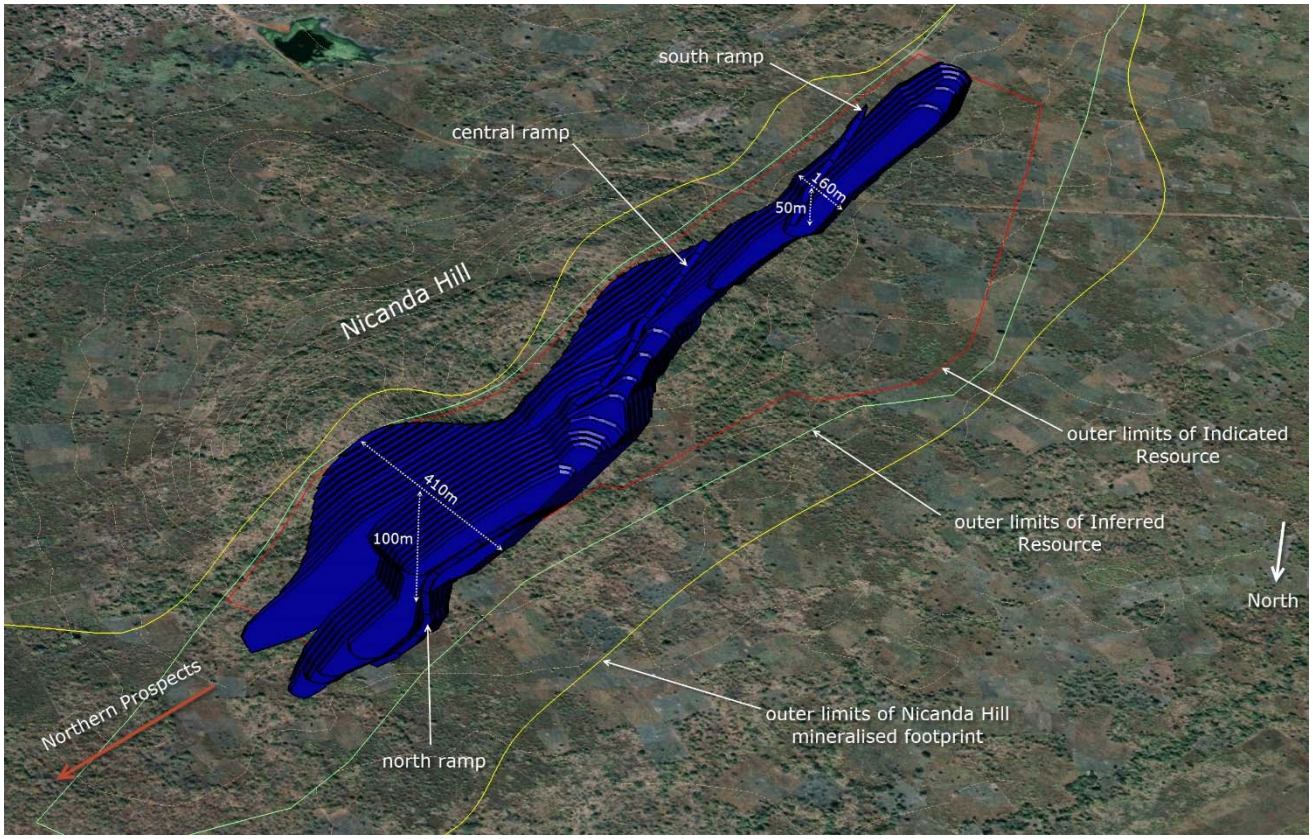

Figure 1. Conceptual open pit design by Optiro for a 30 year mine life. The pit is approximately 3kms long and averaging 200m wide and 60m deep

Other key outcomes from the Optiro Scoping Study report are outlined and summarised below:

- Estimated initial capital cost US$110 million which includes contingencies;
- LOM free cash flow of US$624/t;
- Estimated average mine gate cost of production at US$250/t;
- Free on Board cost (**FOB**) Port of Pemba estimated average cost at US$315/t;
- Cash operating costs of US$338/t;
- Positive cash flow within 2 months of commission; and
- Payback period within approximately 10 months of commission.

Triton believes that the Nicanda Hill deposit will attract very low, market-leading operating costs, and combined with the large scale of the deposit, gives Triton the ability to selectively mine higher grade zones and to target various graphite flake sizes. This affords the Company a competitive advantage to supply high quality graphite to numerous parts of the global graphite market and the potential substitution of graphite into the general carbon markets.

The results of the independent Scoping Study demonstrate that Triton is increasingly well positioned to advance the Nicanda Hill resource in order to commence graphite production as soon as possible, and in doing so, Triton's aim is to become a global market leader and a prominent global source of low cost, high quality graphite material.

1.3 Mineralogical results

During the quarter the Company confirmed that mineralogical and assay test work from SGS South African laboratory returned encouraging results in line with previous metallurgical studies, with **head grades** of **up to 28% TGC**, being obtained from the various samples. Further, these tests also confirmed the strong presence of Vanadium within the graphitic samples, obtaining grades **up to 0.50% V_2O_5**. The Company confirms that these mineralogical and assay test work results were not included in the initial Mineral Resource estimate for Nicanda Hill.

The bulk sample used in the latest assay and mineralogical test work program was obtained from several locations along the entire length of the mineralisation footprint. These samples were acquired from a number of locations and from various depths, including surface samples to drill core taken from up to 100m down hole on the Nicanda Hill prospect. These samples provide a more representative example of the type of graphitic material found across the whole of the mineralisation footprint.

Additional mineralogical investigations of the latest graphitic samples have provided more encouraging results and reconfirmed the substantial presence of large flake graphite (greater than 170um) throughout the Nicanda Hill prospect.

The mineralogical tests from the various in situ samples obtained from across the mineralisation footprint, again verified a range of graphite flake sizes from fines through to jumbo flake.

These initial mineralogical test results showed on average the graphite flake size distribution from the samples tested are as follows; **23%** of the graphite samples are **very large flake** which are 212µm or larger, **36%** are greater than 106µm (**medium to large flake**), **17%** are greater than 75µm (**medium flake**), and **24%** are less than 75µm (**small flake**) in size. These results are outlined below in Table 4.

Graphite Flake Sizes	Flake Distribution
+400um	7.3%
+212um	15.9%
+106um	36%
+75um	17.1%
-75um	23.7%

Table 4. Mineralogical Flake size distribution of the graphite as obtained from samples at Nicanda Hill.

Further, the Company has observed that the graphitic material in the northern prospects of the mineralisation footprint appears to host better graphite flake and grade within the weathered zone. Triton feels that if the metallurgical and mineralogical test work confirms these observations then the weathered zone in the northern prospects could possibly become the primary focus for Triton in the first 2-5 years of proposed graphite production.

Finally, the strong vanadium assay results has again increased Triton's confidence in the Nicanda Hill prospect, as a very large multi-element project and these results also underscore the potential importance of vanadium with respect to the overall future economics of the project when in production.

1.4 Metallurgical results

During the quarter, Triton received additional information relating to its initial metallurgical test work undertaken by ALS Laboratories (Adelaide). The latest results again confirmed that the Nicanda Hill graphite ore, through standard flotation methods, is readily able to produce graphite concentrates which assay from **95.8%TGC to 97.3%TGC**.

The results from the on-going metallurgical program, currently being undertaken by Mintek (Johannesburg), will be incorporated into the forthcoming feasibility program. This new program will include variability metallurgical testing to identify and confirm larger areas of near-surface large flake graphite material and to verify the methodology for the optimisation in the recovery of the various graphite flake sizes.

The metallurgical results confirmed that the graphitic concentrate produced through the standard flotation methods contain low levels of impurities, which means the graphite is liberating cleanly from the graphitic ore.

The tests verify low levels of volatiles and impurities. These flotation tests produced graphite concentrates with a weighted average purity of **97.1%TGC, 2.7% Ash and 0.2% Volatiles**, without the need for chemical treatment.

That said, the metallurgical tests have found that **Triton is able to upgrade the graphite concentrate up to 99.9%C** using simple chemical wash.

To upgrade graphite flotation concentrate, samples were digested in 20% solution of hydrochloric acid (HCl) at 20% solids (w/w) for 4 hours at 80ºC in a water bath to remove carbonate and iron oxides. The residue was then thoroughly washed to remove all acid and leached in 8% solution of hydrofluoric acid (HF) at 20% solids (w/w) for 4 hours at 90ºC to remove silicates. The final residue was thoroughly washed, dried and assayed for graphitic carbon.

Leaching is a very effective method to remove gangue minerals from graphite concentrate without flake size reduction. The amount of consumables required for the purification process is very low due to the very high grade of the graphite concentrate and the low levels of the impurities which can be readily removed.

Further, the Metallurgical test work to date shows that both **vanadium and zinc are present in the process tailings** after the flotation and separation of the graphite concentrate from the ore. Also of note is the presence of other base metals, including titanium, in the tailings.

In the initial testing vanadium was readily upgraded through a standard flotation of graphite tailings to produce vanadium concentrate with grades up to **0.74% V_2O_5**.

A **zinc concentrate assaying 7%** was also produced from the graphite tail through simple flotation process.

Further metallurgical investigations are required in order to optimise flotation conditions and improve both vanadium and zinc recoveries so that they may be further upgraded. Accordingly, the vanadium and zinc potential of the Nicanda Hill resource is still to be fully understood.

Should the vanadium and zinc be found to be upgradable from the tailings as a saleable concentrate, this would have a major positive impact on the overall economics and profitability of a potential mine at Nicanda Hill.

1.5 Pre-feasibility work

In addition to the pre-feasibility preparatory works began during the previous quarter, (creating a number of costean trenches and transverses) and due to the positive results received from the scoping study, the Company has decided to begin preparations for the pre-feasibility study.
During the quarter, Triton:

- a DUAT (Land Use License) application is being prepared to be submitted to the Ministry of Coordination of Environmental Affairs;
- formally engaged Coastal and Environmental Services (Pty) Ltd (**CES**), to provide Triton with assistance in the completion of the fundamental Environmental Management and Impact Assessment and to assist with the Mining License application for the Nicanda Hill resource, at the Balama North project; and
- called for tenders from experienced organisations to assist Triton with the feasibility stages of development of Nicanda Hill.

The Company anticipates that a decision on the winning tender for feasibility work will be made during Q1 2015.

It is also worth noting that Triton is working towards the indicative Nicanda Hill project development timeline outlined in Table 5 below, which demonstrates a targeted commencement of production to be Q1, 2017.

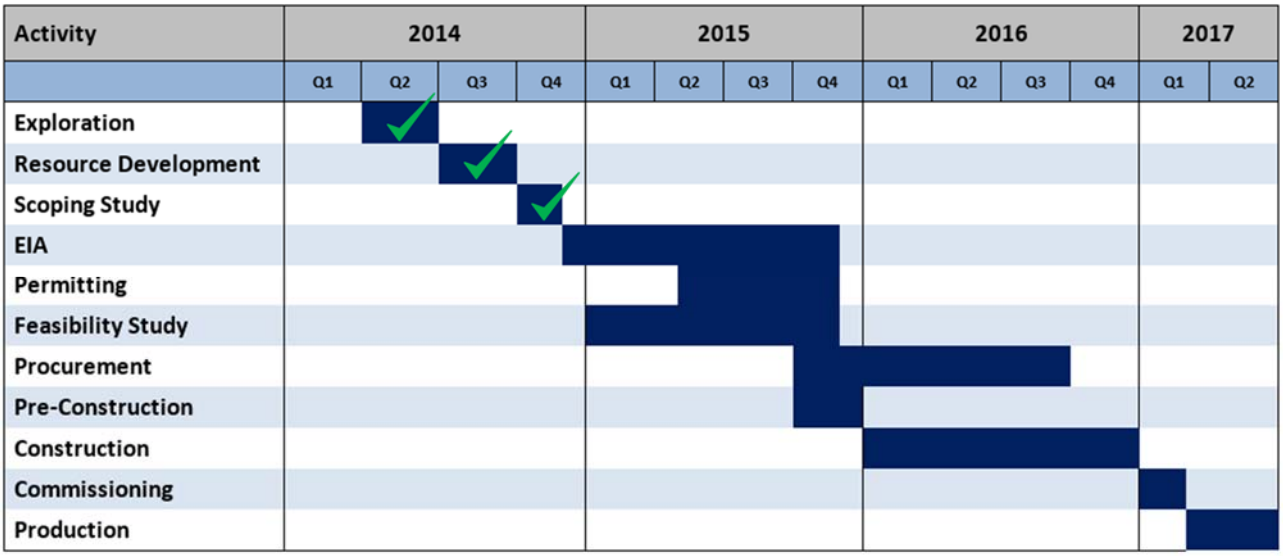

Table 5. Targeted project timeline for development of the Nicanda Hill graphite deposit, subject to obtaining the relevant funding and regulatory approvals

1.6 Drilling results

With the Mineral Resource defined, the primary development focus for the Company going forward will be further definition of the high grade graphite zones including the Mutola zone (formerly referred to as HG 1). This zone has been identified along the entire strike length of the Nicanda Hill deposit, some 5.6kms and is readily identifiable in drill core and RC chips due to the textures and alteration.

The confirmation that the Mutola zone is continuous at surface along the entire length of the deposit provides Triton a number of options and flexibility, including the ability to selectively target the higher grade graphite and vanadium domains within the Mutola zone, which will assist in optimising or reducing the cost of graphite production.

Based on the drill data received to date, the Mutola zone and parts of other northern prospects contain approximately 26 Mt of graphitic resource, at an average graphite grade of 15.8%. This zone extends from surface to a depth of about 200m.

In addition to the Mutola zone, Triton identified, confirmed and extended the Macico and Grande high grade graphite zones. These two graphite zones are located adjacent and are developed on the western flank of the Mutola zone.

The average global graphite grade for the Macico and Grande zones is 11%TGC.

The Company confirmed that using a 5%TGC reporting cut off, approximately 52% of the Nicanda Hill deposit is contained within the combined, Mutola, Macico and Grande zones, which is approximately 756Mt of graphitic material at an average grade of 11.5%TGC. When using a 12.5%TGC reporting cut off, these three high grade zones contain 213.6Mt of graphitic material at an average grade of 13.7%TGC.

Finally, Triton notes at a 15%TGC cut off, 100% of the very high grade mineral resource, namely 28.1Mt of graphitic material at an average grade of 15.8%TGC is completely contained within these three high grade zones.

The Company believes the high grade graphite material confined within these three specific zones, provides Triton with the opportunity to selectively target areas for mining the highest grade material within the deposit, reducing the need to mine waste material. This will optimise the overall efficiency of the mining process and lead to substantially lower the costs of production.

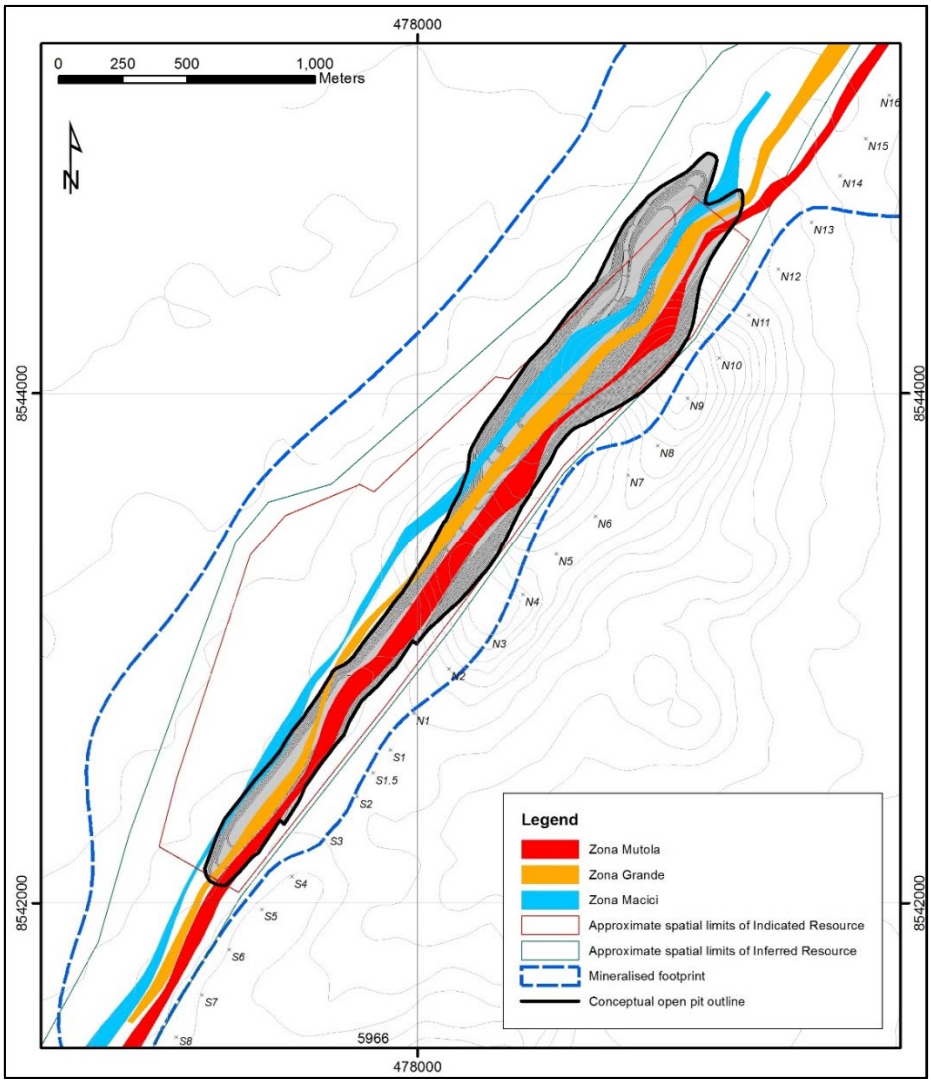

Figure 2. Plan showing the high grade Mutola, Grande and Macici graphite zones

1.7 Exploration Targets

During the quarter Airborne geophysical (VTEM) surveys were completed over the Ancuabe and Balama South project licenses. In addition, an additional survey was completed on a previously un-surveyed portions of the Balama North project located to the west of the Nicanda Hill and Cobra Plains deposits.

As a result of the additional survey Triton was pleased to confirm new large and significant conductive responses (typical of high grade graphite mineralisation) were identified in the southern and western portions of Licenses 5966 and 5365.

Target area P1 (Figure 3) is particularly significant as it appears to form a satellite mineralised body along strike from and along the same trend as the Nicanda Hill deposit. These additional targets offer Triton the opportunity to test for additional near-surface high grade graphite and with possibly different mineralogical characteristics to provide even more variety in the type of graphite concentrates that can be produced to cater for differing customers' requirements. The new anomalies may become priority targets for the Company in future drilling programs.

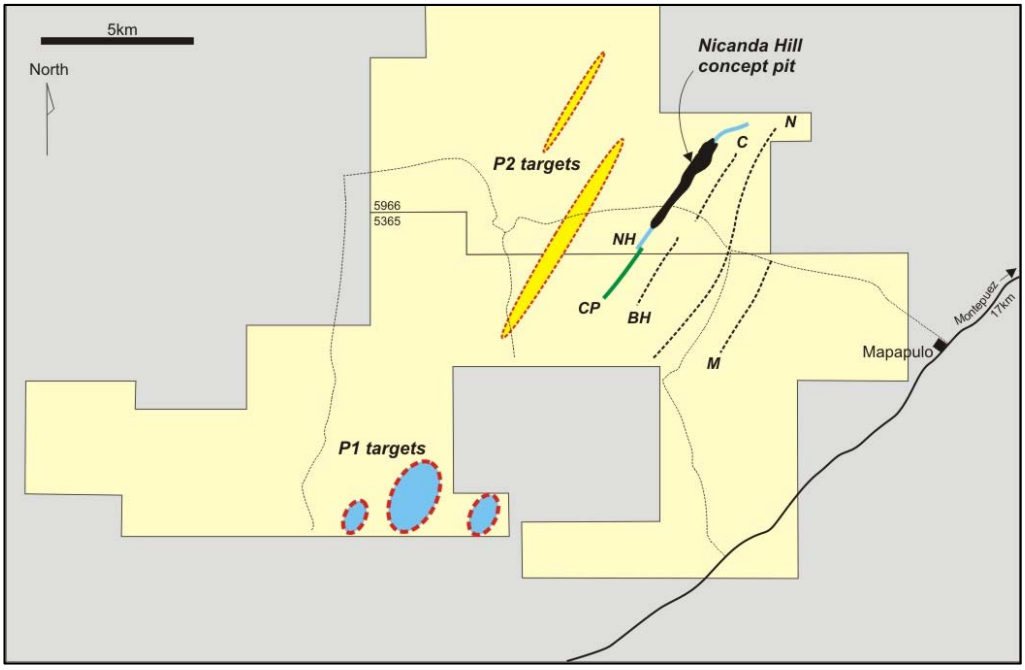

Figure 3. Overview of the new anomaly on License 5365 identified by the recent VTEM survey.

1.8 Graphite Products

Metallurgical results received during the quarter confirmed that high purity graphite in excess of **99%TGC** can be readily achieved. This, together with the positive Scoping Study report, also announced during the quarter and the **high quality nature** of the Nicanda material, enables Triton to further review options and conduct additional research into the potential uses of the Nicanda Hill graphite.

Some of the options being considered by Triton include: **Expandable Graphite** (insulation foam, soft foams, mattresses, carpets, textiles, coatings, plastic foils, rubber products, Pipe closing systems, fire retardants, graphite foil), **Micronised Graphite Powder** (photovoltaic, high temperature furnaces, lamp carbon, lubricants, carbon brushes), **Spherical Graphite** (anodes in lithium ion batteries) and **Recarburisation** (steel making and iron casting).

2. Material Activity subsequent to the quarter

None to report.

B. Ancuabe Project

During the quarter, Triton confirmed that Geotech Airborne Limited (**Geotech**) had completed a helicopter-borne geophysical survey of VTEM Plus (Full-Waveform) and magnetic gradiometer over the Ancuabe project. The Company anticipates to be able to analyse results from the survey soon.

C. Balama South Project

During the quarter, Triton confirmed that Geotech had completed a helicopter-borne geophysical survey of VTEM Plus (Full-Waveform) and magnetic gradiometer over the Balama South project. The Company anticipates to be able to analyse results from the survey soon.

CORPORATE

Triton held a General Meeting of Shareholders (**GM**) at 10.00am on Friday, 28 November 2014 at the University Club of Western Australia, Hackett Drive, Crawley, WA. Triton confirms that all resolutions proposed that the GM were approved by shareholders.

During the quarter, executives of the Company attended the following conferences:

- 1st – 5th Dec 2014 – Mines and Money London; and
- 9th & 10th Dec 2014 – Graphite & Graphene Conference Berlin,

and attended and presented at the following conferences:

- 21st – 24th Oct 2014 ASX Spotlight Series Singapore and Hong Kong; and
- 4th & 5th Dec 2014 - Global Resource Investment Conference 2014 Shenzhen, China.

The office was closed from Friday, 19 December 2014 and reopened on Monday, 12 January 2015.

GENERATIVE

During the quarter, the Company continued to complete reviews and due diligence on other potential acquisitions for other commodity properties within Australia and internationally.

The Company continues to be engaged in positive discussions and open dialogue with potential end users, in Asia, Europe and America, for potential offtake of graphite produced from the Nicanda Hill project. Now that a maiden Mineral Resource has been defined and a scoping study released, the Company is hopeful that in the near future it will be able to secure an offtake agreement with one or more of these end users.

Securing offtake arrangements is a primary focus of the Company during 2015 and throughout the development stage of the Nicanda Hill project.

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	80%
EL5365	Balama North	Cobra Plains & Black Hills	Grafex Ltd	Mozambique	Granted	No change	80%
EL5304	Balama South	-	Grafex Ltd	Mozambique	Granted	No change	80%
EL5380	Ancuabe	-	Grafex Ltd	Mozambique	Granted	No change	80%
EL5336	Ancuabe	-	Grafex Ltd	Mozambique	Granted	No change	80%
EL5305	Ancuabe	-	Grafex Ltd	Mozambique	Granted	No change	80%
EL6357	Ancuabe	-	Grafex Ltd	Mozambique	Granted	Application granted	80%
EL5934	Ancuabe	-	Grafex Ltd	Mozambique	Granted	Application granted	80%
E28/1663	Fraser Range North	-	Matsa Resources Ltd	Western Australia	Granted	No change	10%
E28/1664	Fraser Range North	-	Matsa Resources Ltd	Western Australia	Granted	No change	10%

Table 6. Table of the significant details relating to the status of Company's tenement holding.

ADDITIONAL INFORMATION

For further information, please contact:

Brad Boyle
CEO & Managing Director
Tel: + 61 8 6489 2555
Email: bboyle@tritonmineralsltd.com.au

Michael Brady
General Counsel & Company Secretary
Tel: + 61 8 6489 2555
Email: mbrady@tritonmineralsltd.com.au

Competent Person's Statement

The information in this report that relates to Mineral Resource estimate at the Nicanda Hill deposit on Balama North project is based on, and fairly represents, information and supporting documentation prepared by Mr Mark Drabble, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Drabble is not a full-time employee of the Company. Mr Drabble is employed as a Consultant from Optiro Pty. Ltd. Mr Drabble 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 Drabble consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

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. Alfred Gillman, who is a Fellow of Australian Institute of Mining and Metallurgy (CP Geol). Mr. Gillman is a Non-Executive Director of the Company. Mr. Gillman 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. Gillman consents to the inclusion in this report the exploration results and the supporting information in the form and context as it appears.

The information in this announcement that relates to Exploration Results on Balama North project is extracted from the reports entitled ASX Release "Further Positive Drilling Results From Nicanda Hill" created 9 October 2014, ASX Release "Nicanda Hill Maiden Jorc Resource – 1.457 Billion Tonnes at 10.7%TGC And 0.27% V_2O_5", created 21 October 2014, ASX Release "Solid Drilling Results Continue At Nicanda Hill" dated 30 October 2014, ASX Release "Nicanda Hill Scoping Study", dated 26 November 2014, ASX Release "Environmental Studies Underway At Nicanda Hill", dated 26 November 2014, ASX Release "Nicanda Hill Update", dated 28 November 2014 and is available to view on 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.