

Triton Minerals Ltd

ASX: TON
ABN: 99 126 042 215

Street address:
278 Barker Road
Subiaco
Western Australia 6008

Postal address:
PO Box 1518
West Perth
Western Australia 6872

Tel: +61 8 6489 2555
Fax: +61 8 9388 1252

Email:
info@tritonmineralsltd.com.au

Web:
www.tritonmineralsltd.com.au

Projects: Mozambique
Balama North Graphite-Vanadium
Ancuabe Graphite
Balama South Graphite

Project Locations



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

NICANDA HILL UPDATE

HIGHLIGHTS

- EIA team on site at Nicanda Hill
- Discussions with potential strategic partners continue
- Government and local community meetings supportive

Triton Minerals Limited (ASX: TON, Triton, Company) is pleased to provide an update on corporate, exploration and development activities on the world's largest combined graphite and vanadium deposit at Nicanda Hill, in the Balama North project in Mozambique.

Triton Minerals Managing Director & CEO Brad Boyle said: *"The Company continues to make good progress at Nicanda Hill despite the wet season leaving Triton well positioned to achieve the development milestones it has set for 2015."*

Triton looks forward to advancing relationships with key stakeholders and potential strategic partners with the aim of becoming the world's lowest cost and most reliable producer of high quality flake graphite."

DRILLING ASSAY RESULTS

As previously advised on 21 October 2014, Triton completed its 2014 initial exploratory drilling program at the Nicanda Hill deposit which culminated in the release of a maiden JORC 2012 mineral resource and defining the world's largest combined graphite and vanadium deposit at Nicanda Hill, a total of 46 drill holes, for which assays were available, were used in the mineral resource estimation.

Triton confirms all assay results for the total of 95 RC and diamond drill holes, including those holes from the Charmers prospect, are expected to be received by the Company by the end of January 2015.

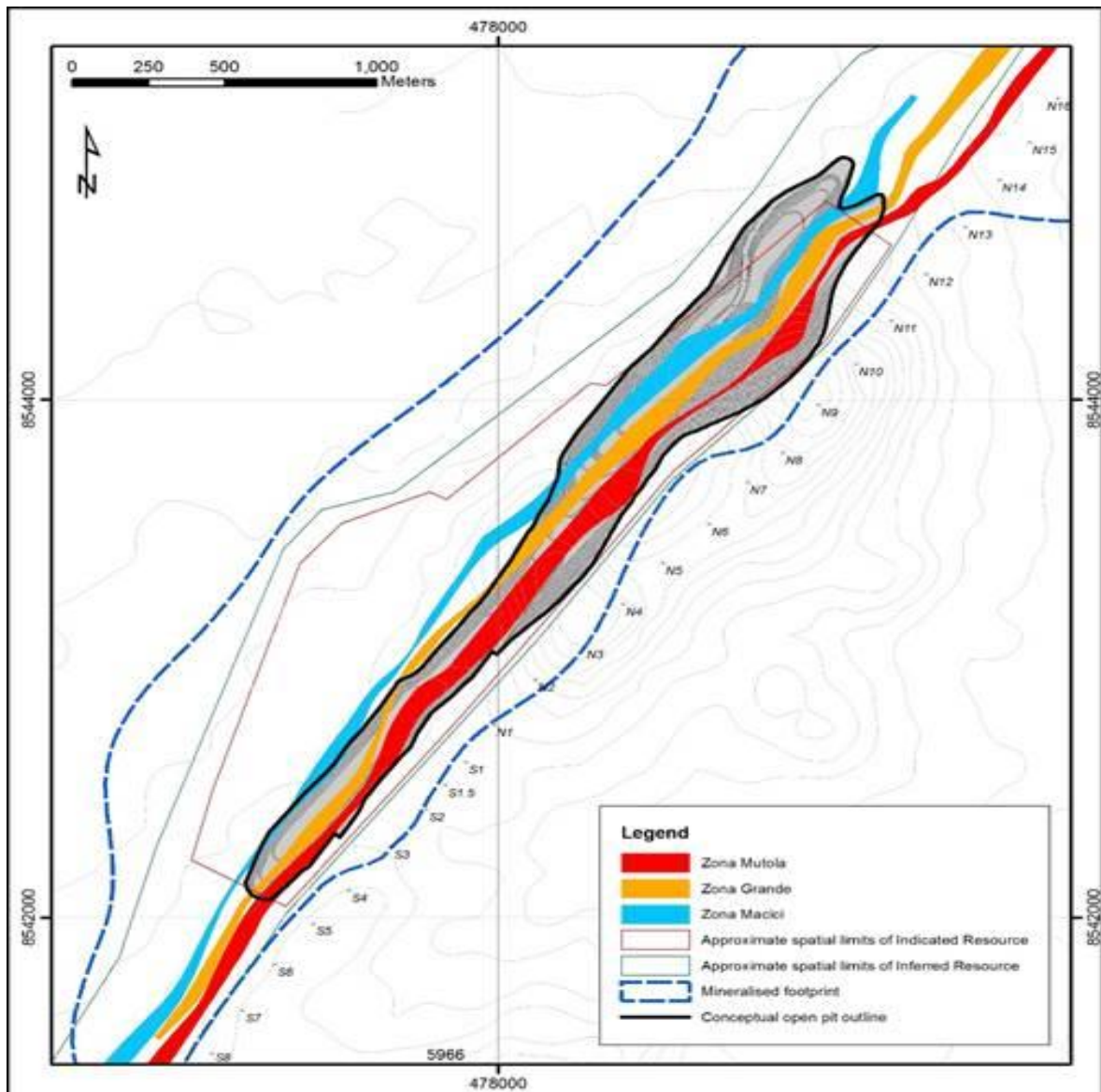


Figure 1. Plan showing conceptual pit outline associated with the high grade Mutola, Grande and Macici graphite zones.

EIA

Triton verifies the representatives from Coastal and Environmental Services (Pty) Ltd (**CES**) are currently on site at Nicanda Hill. CES were engaged in November 2014, to provide Triton with assistance in the completion of the fundamental Environmental Management and Impact Assessment for the Nicanda Hill resource, at the Balama North project.

The CES team are completing the wet season phase of the environmental assessment, obtaining a variety of flora and fauna samples from across the Nicanda Hill mineralised footprint. This assessment is being conducted in conjunction with a sampling program of the local ground and surface water.

Triton confirms that the CES team are making good progress with the sampling program and are expecting to be completed soon. The CES team will return later in the year to complete a similar assessment program during the dry season and also to conduct a number of community liaison meetings with the various community leaders from around the Nicanda Hill resource.

The CES are expected to finish this first phase of the assessment in the coming days and initial feedback from the CES has been positive. The good progress at Nicanda Hill means CES are now well placed to complete the full Environmental Management and Impact Assessment, as scheduled, by year end.



Figure 2. Images of the CES team collective samples at Nicanda Hill.

DEFINITIVE FEASIBILITY STUDY

In addition to the engagement of CES, the Company is in the final stages of the tendering process to engage parties to complete the process engineering and design and mine and transport infrastructure design work that will form the basis of a definitive feasibility study, which is estimated to be completed by the end of 2015.

Triton expects to provide an update to the market on the engagement of these keys consultants and the formal commencement of the definitive feasibility study in the coming weeks. The Environmental Management and Impact Assessment will form a crucial part of the full definitive feasibility study at the Nicanda Hill resource.

Activity	2014				2015				2016				2017	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Resource Definition			█											
Scoping Study				█										
EIA & Final Feasibility Study					Underway									
Permitting						Underway								
Project Finance									█					
Procurement									█	█				
Construction									█	█	█			
Commissioning													█	
Production														█

Figure 3. Targeted project timeline for development of Nicanda Hill, subject to obtaining the relevant funding and regulatory approvals

POTENTIAL STRATEGIC PARTNERSHIPS

Last month Triton management attended both the Global Resource Investment Conference 2014 Shenzhen, China, and the Graphite & Graphene Conference, Berlin, where the Company was able to maintain relationships and advance a number of discussions with a series of potential off-take partners.

Further, these conferences provided a detailed review and update of the graphite sector, which continues to show steady growth in the use of graphite in industrial applications and strong potential for a rapid expansion in graphite demand with the continued development in technology and in particular electric vehicles and long-term energy storage facilities.

An additional benefit of these conferences was that Triton managed to identify a significant number of new potential off-take partners and the Company is now in the process of follow up contact and further discussions with these new groups, whilst continuing to advance discussions with existing groups, with the aim of establishing long term strategic partnerships.

GOVERNMENT AND LOCAL COMMUNITY MEETINGS

Last month the Triton management attended a series of Government and community liaison meetings in Pemba, Montepuez and Nicanda village.

Meetings were held with both the local and provincial government officials who represented the various government departments associated with the mining sector. Triton management also met with the village leaders from the five villages directly surrounding the Nicanda Hill resource, namely: Mapapulo; Nicanda; Napavale; Nacugi and Naropa.



Figure 4. Community liaison meeting at Nicanda Village, December 2014

These meetings provided the government and the communities with an update on the progress of exploration and development activities at the Ancuabe, Balama North and Balama South projects and gave Triton the opportunity to provide additional information about the planned development activities for the Nicanda Hill resource and the Company's aim of undertaking graphite production by early 2017.

Further, these meetings allowed the various stakeholders the opportunity to ask the Company questions about progress at the projects and to provide valuable feedback and guidance about Triton's activities at these locations and what impact such activities has or could have on the communities.

The feedback from both the government officials and local community leaders was extremely positive and supportive. All stakeholders involved advised that they are looking forward to the development of the Nicanda Hill resource and long term benefits this graphite and vanadium resource will provide to the communities and region once in production.

CONCLUSIONS

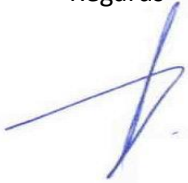
Triton controls the largest known combined graphite-vanadium deposit in the world at the Nicanda Hill deposit.

The Scoping Study results announced on 26 November 2014, highlight that the Nicanda Hill graphite deposit is commercially viable, with base-case operation comprising shallow open pit/ conventional crushing-grinding- deposit flotation production – which results in **low technical risk**.

With the strong support of the Government and local Nicanda Hill communities, Triton is well positioned to complete the environmental and definitive feasibility studies and other major development milestones, as targeted, by the end of 2015.

Now that the Company has the Long State Investments funding facility in place, Triton will continue with the rapid development of the Nicanda Hill resource, with the aim of becoming the **world's lowest cost and most reliable producer of high quality flake graphite.**

Regards



Brad Boyle
CEO & Managing Director
Triton Minerals Ltd

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 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 "Nicanda Hill Maiden Jorc Resource – 1.457 Billion Tonnes At 10.7%TGC And 0.27% V₂O₅", 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 "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.