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



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

MOZAMBIQUE AND CHINA PROJECTS UPDATE

HIGHLIGHTS

CHINA JOINT VENTURE

- Joint venture meeting held in China
- Tests confirm TMG also suitable for new graphite products
- Ground works almost complete for factory site in Xingshan
- JV Company registered
- Environmental approval received to build graphite factory

TMG PRODUCTS

- Trial production with TMG to commence at YXGC
- Polystyrene and composite graphite sheets to be produced

NICANDA HILL

- DFS progressing on schedule
- Drill program almost completed
- Metallurgical test work well advanced
- Alternative flotation methods being reviewed

MOZAMBIQUE JOINT VENTURE

- Reviewing location options for graphite products factory
- Value adding in country aligns with Mozambique Government fiscal and mining regimes

ANCUABE

- Initial drill program underway
- Surface and near surface graphite mineralisation identified

Triton Minerals Limited (ASX: TON, Triton or Company) is pleased to provide an update on recent activities and development of the Triton projects and operations.

Triton's Managing Director & CEO Brad Boyle said: "The strong support of both the Mozambique and Chinese governments has enabled Triton to rapidly advance all the projects and operations."

YXGC has now identified further uses for TMG products and the commencement of the trial graphite production at the Dongyong factory is a very exciting time for the Company.

Solid progress continues with the Nicanda Hill DFS, which remains on track for completion, together with the ESIA, by the end of the 2015. Metallurgical testing is reviewing flotation options to ensure the most cost effective and efficient graphite recovery process will be implemented.

Finally, drilling is now underway at Ancuabe and initial indications of the graphitic mineralisation are encouraging.”

CHINA JOINT VENTURE

The Company confirms a recent attendance at a joint venture and status meeting with Yichang Xincheng Graphite Co., Ltd (**YXGC**) in the town of Dongyang in the Yichang region of the province of Hubei.

The meeting confirmed the joint venture for the development of the Chinese graphite factory is on track and expected to commence initial production of enhanced graphite products in 2016.

Triton verifies the initial production of the enhanced graphite products from the Chinese graphite factory, will provide the Company the benefit of an early income stream and the production is not dependent on bringing online the Company’s Mozambique graphite projects, as YXGC can source enough flake graphite locally to meet the needs of the new factory, for the first few years. However, in the longer term YXGC will need to rely on the supply of the flake graphite from Triton to keep all of their factories in production.

The visit also included a further review of the current and new graphite production facilities at Dongyang, in order for Triton to obtain a better understanding the production facilities and material requirements.

Whilst at the graphite factory YXGC have conducted additional tests on the TMG products and have once again confirmed TMG products are ideally suited for use in all of the YXGC enhanced graphite products range and is now also suitable for a new high-value composite graphite product currently being developed by YXGC. Triton with the assistance of YXGC, will be conducting further tests on the TMG products for suitability in a more diverse range of enhanced high-value graphite products.

During the second half of the visit, Triton attended the proposed site for the YXGC joint venture graphite enhanced graphite production plant which is located in Xingshan.

As previously announced the Xingshan Regional Government is very supportive and keen to assist in the development of the graphite production plant. The Xingshan Regional Government is working closely with Triton and YXGC to develop the graphite production plant as soon as possible and is in the position to provide generous financial concessions in order to facilitate development.

The Xingshan plant site is located next to a hydro power substation, river loading facilities and a major highway. The early works continue with the construction of access roads, clearing and ground preparation for the proposed plant site, split into three levels totalling approximately 16 acres (Figure 1.)



Figure 1. Xingshan proposed graphite plant site. Hydro-electric sub-station (right centre) and port loading facilities (centre).



Figure 2. Representatives from the Xingshan Government, YXGC and Triton review the plan of the Xingshan industrial park.

Triton also inspected the accommodation facilities located a short distance from the proposed graphite plant site. These facilities are expected to house approximately 400-500 workers.

Triton confirms that tremendous progress has been made in the past few weeks at the graphite plant site in Xingshan, with the Government-sponsored site preparation and earthworks nearing completion.

To view the current status of the ground works at the Xingshan site, refer to the Triton website for videos of the site, please use the following website link (www.tritonminerals.com.au/links-and-gallery/videos).

Triton is also pleased to confirm the formal registration with the Xingshan government of the Chinese joint venture company namely “**Hubei Xingshan Triton Technologies Pty Ltd (HXTT)**” and the receipt of the environmental permits to construct the enhanced graphite factory at the Xingshan site.

The joint venture with YXGC and the registration of the HXTT has attracted strong local and national support and interest in China. This has been highlighted by the media interest in Triton’s recent visits to the Xingshan. Please refer to the following links to view the latest Chinese news reports (news.3xgd.com/html/201508/04/167859.html & news.3xgd.com/html/201505/27/162405.html).

The construction and commissioning of the Xingshan graphite factory, will precede the construction of a similar facility in Mozambique. This implementation schedule will not only provide cash flow from the Xingshan graphite factory but will offer Triton the opportunity to fully test the design under production conditions before committing to construction of a similar factory in Mozambique.

TMG PRODUCTS

Triton is pleased to confirm the initiation of trial production with YXGC at the Dongyang factory of enhanced graphite products made from TMG concentrate.

The initial production of graphite products will commence shortly and will include the creation of polystyrene sheets with embedded expanded graphite and high strength composite graphite sheets. Both processes and products are patented by YXGC. The Company will provide further updates to the market once the trial production has been completed.

The embedded graphite in the polystyrene sheets acts as a flame retardant and provides additional thermal properties to the sheets. As previously advised the Chinese Government is reportedly planning to mandate that all building insulation use expanded polystyrene in construction of new buildings and must contain at least 10% by volume of expanded graphite.

If this occurs, then the potential market size is significant as it would likely be implemented across the entire population base of China. However, given the thermal and flame retardant properties of graphite there are also many other applications currently being explored which may have global applications.

Currently, in China there is about 16,000 different products produced with expanded graphite. Through the joint venture with YXGC and using TMG products, Triton is hoping to produce a range of polystyrene sheets with flame retardant expandable graphite and a further range of products to assist in satisfying the future demand of these types of enhanced graphite products.

To demonstrate some of the physical properties of the expanded graphite and the effectiveness as a flame retardant refer to the Triton website for videos comparing normal polystyrene and the graphite enhanced polystyrene sheets, please use the following website link (www.tritonmineralsltd.com.au/links-and-gallery/videos).

The high strength graphite composite sheets are formed by mechanically compressing specially manufactured flexible graphite sheets. Graphite has excellent compressibility and resilience, excellent sealing property for microscopic surface irregularities and a long working life.

The composite sheets are predominantly used for of automotive body parts and engine components, including cylinder gaskets of engines and punching into all kinds of sealing products, also used for many high-pressure industrial applications. Through the joint venture with YXGC and using TMG products, Triton is hoping to produce high strength graphite composite sheets to assist in satisfying the future demand of this type of enhanced graphite product.

NICANDA HILL

Nicanda Hill Definitive Feasibility Study (DFS)

Triton confirms the DFS is progressing well at the Nicanda Hill deposit and the Company is still targeting a completion of the DFS by the end of 2015. The DFS program is currently is on time and within budget.

The DFS drilling program at Nicanda Hill is almost complete with a limited number of hydrology, sterilisation and water supply drill holes to be finished over the next few weeks.

Triton confirms assay results from the resource infill drilling program are now starting to be received from the Genalysis laboratories. These results will be reviewed and verified before being used to confirm the current resource interpretation and to establish the optimum grade control pattern within the limits of the Years 1 to 10 design pit.

Another key objective of the additional drilling program is to provide sufficient information to underpin an upgrade in resource classification of material significance and thus form the basis of developing a substantial quantity of proven graphite reserves to both underpin the project economics and reduce the risk profile.

Triton confirms the design for the ROM pad, graphite processing plant, flow sheet and site layout are almost complete ready for the final phase of the DFS assessment. Please refer to the Triton website for an overview of the plant design and mine site layout, using the following website link (www.tritonmineralsltd.com.au/links-and-gallery/videos).

METALLURGY

As previously reported the metallurgical test work program is well advanced with a bulk sample being processed, assessed and refined at the SGS laboratories in Perth. The program is designed to refine and enhance the flow sheet design to optimise the established high recovery rates and high graphite concentrate grades of the flotation process and they are to be adopted at the Nicanda Hill processing plant.

The Company is assessing alternative flotation methods such as stand-alone column flotation chambers. Should these test be successful the use of column chambers could help to keep down the capital expenditure in the processing plant, as the structural steel requirement for a setup using column cells is significantly less than that for a conventional float chambers. The test will ensure the most cost effective and efficient graphite recovery process is used during the large scale commercial production of the high quality graphite concentrate.



Figure 3. The column float cell test setup at SGS Laboratory, Perth

As previously announced Triton is reviewing options and expects to receive laboratory results in the coming weeks, to determine whether the Nicanda Hill graphite is suitable for the creation of Spherical graphite, Graphene Oxide and ultimately Graphene products.

Should the tests provide positive outcomes this will provide Triton with additional market avenues and creating an opportunity to become a leading supplier of high quality graphite products, to be used in the ever growing energy storage and electric vehicle markets and helping to expand Triton's market presence as a vertically integrated graphite company.

ENHANCED GRAPHITE PRODUCTS IN MOZAMBIQUE

Based on an internal economic assessment, Triton is currently reviewing a number of options and site locations including the potential construction of the enhanced graphite products factory next to the Nicanda Hill deposit.

Triton, in conjunction YXGC, will review all options over the coming weeks to determine the most appropriate course of action and will provide an update to the market accordingly.

Triton believes some of the key benefits of value-adding of the TMG products on site at Nicanda Hill include the use of established mine infrastructure, power and water. Further benefits include an available local workforce, land access as the DUAT and environmental approval would already be approved under the mining license and reduced transportation costs.

These combined benefits would help to reduce capital and operating costs for the joint venture project and the in-country value adding is aligned with the current objectives Mozambique fiscal and mining regimes.

ANCUABE

EXPLORATION PROGRAM

Triton confirms the commencement of a limited initial drilling program designed to test a number of VTEM-based targets is now underway at Ancuabe.

Access to some drill targets has been restricted due to the rough terrain and heavy vegetation, so Triton has mobilised a D6 bulldozer to site in order to create the relevant access tracks.

Triton confirms that earthworks, carried out in clearing and preparation of some drill pads, has exposed limited graphitic mineralisation at surface, which includes very high grade and jumbo flake graphitic material (Figures 4 and 5) .

These near-surface finds confirm the previous identification of graphitic outcropping. The Company is hopeful that the drilling will intercept further graphite mineralisation within the main target areas.

Although the initial evidence to date is considered to be encouraging by Triton, the delineation of a potential economic resource will require a more extensive drilling program over the next 6-12 months.

Based on the historic mining in the region, the outcropping and surface mapping to date, the Triton believes the resource style of graphite mineralisation at Ancuabe is likely to be very high-grade, relatively low-tonnage with flat-dipping graphite zones. This is in stark contrast to the Nicanda Hill style of graphitic mineralisation (high grade, very large tonnage, steep dipping).

This interpretation of the mineralisation style at Ancuabe will be tested properly with the current and future drilling programs.

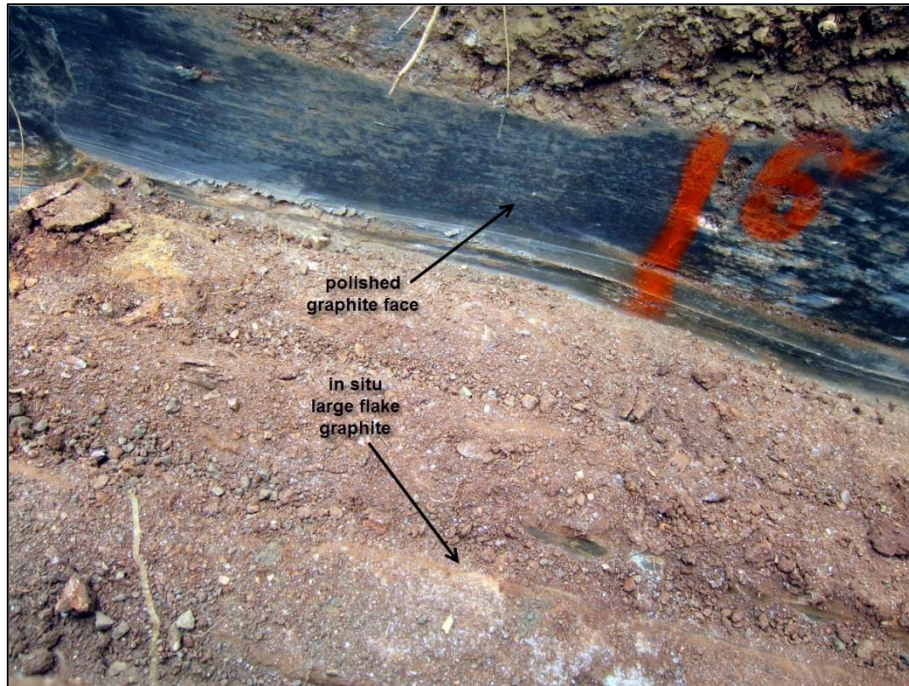


Figure 4. Limited graphitic mineralisation identified at surface at Ancuabe (polishing effect produced by smearing of graphite by excavator bucket along the side of the trench)

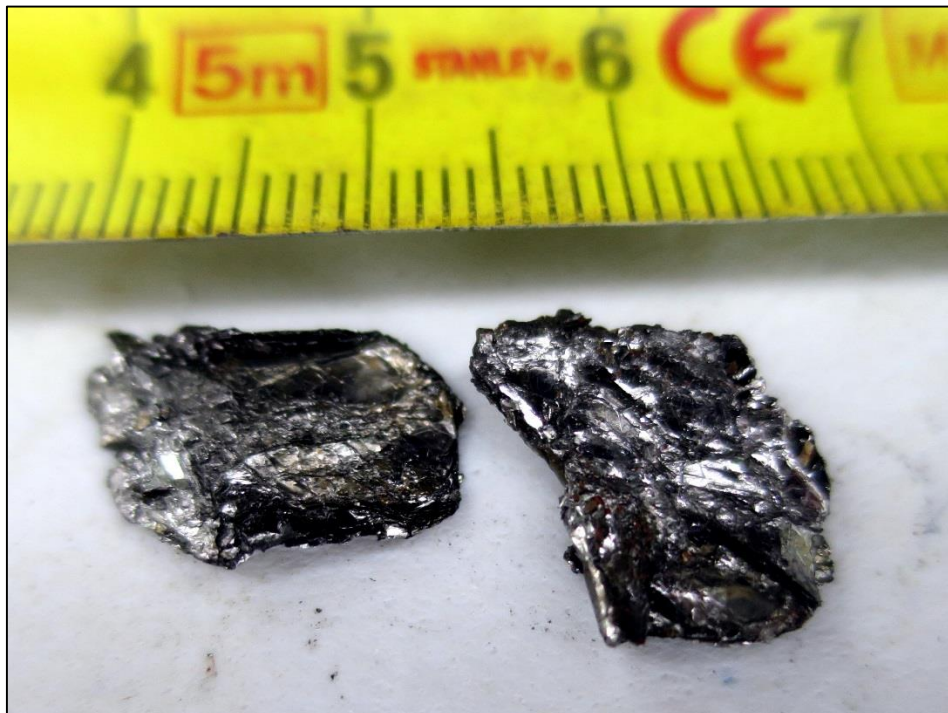


Figure 5. Flake graphite picked from site preparation spoils dump at Ancuabe.

A total of 10 VTEM-based targets, located in Prospect Area 1 will be tested in the first pass “proof of concept” drilling program. The key objective of the program is to confirm that graphite, and no other conductive material, is responsible for generating the larger VTEM responses.

Triton will provide further updates as the results from the initial drill program become available.

CONCLUSIONS

The continued strong support from both the Chinese and Mozambique Governments will allow the rapid advancement at all the graphite projects and operations.

With the DFS on schedule for completion by the end of 2015, the Company is well positioned to continue with the rapid development of the Nicanda Hill graphite deposit and remains on track to commence commercial graphite concentrate production and enhanced graphite products in the near future.

Triton is rapidly working towards establishing TMG as a new global graphite-industry benchmark, by aiming to offer the world's lowest cost and most diversified graphite product range together with the longevity of a reliable supply of **high quality flake graphite**.

Regards



Brad Boyle
CEO & Managing Director
Triton Minerals Ltd

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

Vision

Led by a highly experienced Board and Management team, Triton's primary vision is to grow shareholders value through discovery and development of graphite, gold and other precious, base and industrial minerals deposits. Further, Triton will explore vertical integration opportunities to supplement its core business and to create valued revenue streams to ultimately benefit Triton's shareholders.

TMG and beyond

Triton hopes to establish Triton Mozambique graphite, produced from its Mozambique graphite projects (TMG) as the global graphite-industry benchmark by aiming to offer the world's lowest cost and most diversified graphite product range, together with the longevity of a reliable supply of high quality flake graphite.

Triton hopes to establish Triton Mozambique graphite, produced from its Mozambique graphite projects (TMG) as the global graphite-industry benchmark.

Triton is also actively pursuing vertical integration opportunities to be involved in all aspects of the graphite supply chain, which Triton believes will add significant value to the Company and its shareholders in the long term.

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Competent Person's Statement

The information in this report that relates to Exploration Results on the Balama North and Ancuabe Projects 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 an 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.

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.