

Triton Minerals Limited (ASX: TON)



8 December 2015

Dear Shareholder,

On 4 December Triton Minerals Limited (**Triton** or the **Company**) announced several Board and management changes, including me being appointed as the new Chief Executive Officer and Mr Rod Baxter being appointed a Non-Executive Director at the conclusion of the non-renounceable Entitlement Offer (**Entitlement Offer**)¹, which is currently scheduled to close on 14 December 2015.

As your new CEO, I felt compelled to write to you as soon as was practical to introduce myself and to outline how I intend to leverage my background to create value for all Triton shareholders. I also wanted to take this opportunity to encourage your participation in the Entitlement Offer, which is only available to eligible shareholders in Triton.

As my CV demonstrates (Appendix I), mining and resources is at the core of my experience. However, I also bring to this role a breadth of perspective and insight, having held senior executive positions in engineering, design and construction (mining and civil), banking, corporate finance, project development and mining operations over the past 35 years.

In many of those roles it has been my duty to take on specific challenges, to set the strategic course for the company, deliver on its objectives and to ultimately generate value. The opportunity with Triton is no different and, while extremely exciting, it is not without its challenges.

The mining industry, particularly for explorers and developers, is a tough sector in the current economic climate however, having seen a few cycles over my time, I firmly believe that through focus and hard work we have a unique opportunity in Triton to achieve successful outcomes for shareholders.

To work in a graphite-focused company is particularly attractive to me. Creating efficient energy sources is at the core of our global future and Triton is extremely well-positioned, through its Mozambique graphite projects and strong industry relationships, to play a role in addressing a critical need in an expanding market.

¹ Subject to the Company receiving subscriptions for an amount at least equivalent to the Underwritten Amount under the Entitlement Offer (\$4 million).

The continued trends of growing industrialisation and increasing urbanisation across China and other developing nations are likely to correspond with an increasing demand for strategic minerals such as graphite, and thus a secure and reliable supply of high quality graphite, that will continue well into the future.

The focus for the Triton Board and myself will be to continue the active consideration of opportunities to develop the Company's flagship projects, including Ancuabe and Balama North, and by doing so, generate value for shareholders.

Entitlement Offer

On 12 November 2015, the Company announced that it will be offering eligible shareholders the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) through a pro rata non-renounceable entitlement issue of one (1) Share for every five (5) Shares held by eligible shareholders on the record date, at an issue price of \$0.15 per share to raise up to approximately \$11.3 million (before costs), with each eligible shareholder offered one (1) free attaching option (**Options**) for every two (2) Shares subscribed for under the offer. The Options are exercisable at \$0.20 each and expire on 16 March 2017 and are expected to be listed subject to compliance with ASX Listing Rules.

The Entitlement Offer is partially underwritten by GMP Securities Australia Pty Limited to the amount of \$4 million.

The details of how these funds would be deployed are clearly outlined in the Entitlement Offer prospectus dated 25 November 2015, as supplemented by way of a supplementary prospectus dated 4 December 2015. As a shareholder in Triton, I encourage you to read the related documents in detail, and to participate in the Entitlement Offer to provide a solid foundation for your Company in 2016.

In closing, and on behalf of the Board and the Triton team, I wish you and your family a very happy and safe festive season and a prosperous 2016.

Yours sincerely,



Garth Higgs
Chief Executive Officer

Appendix I

GARTH HIGGO - CAREER OVERVIEW

Mr Higgo is a mining professional with significant international resources experience, having worked on the development and operations of underground and opencast mining projects. Mr Higgo has a 35 year career spanning executive positions in civil engineering contracting, commercial banking, mining corporate finance and M&A, major project development, large scale mining operations and rail / mining engineering services.

Mr Higgo was most recently the Global Market Director - Mining for the Aurecon Group, responsible for growing the mining business across Africa, Middle East, SE Asia and Australia. Prior to this he was the Global Director of the Rail and Transportation Group with Calibre Global in Australia for five years, during which he grew the business into the largest Heavy Haul Rail project delivery and engineering company in the world. During this time Mr Higgo was leading some of the world's largest multi-billion dollar projects across Australia, Sub-Saharan Africa and South America.

During 2009, Mr Higgo was the CEO of Firestone Energy Ltd, an ASX and JSE listed company active in coal exploration and development in the Waterberg region of South Africa. During his tenure at Firestone Energy, Mr Higgo implemented a number of company building transactions and joint ventures with South African companies holding the tenements. Mr Higgo was also instrumental in gaining access rights to water, road and rail infrastructure, as well as port access. He also led a number of successful capital raisings through the ASX and JSE bourses.

Up until the end of 2008, Mr Higgo was the Chief Operating Officer for Consolidated Minerals Limited, an Australian mid-tier miner, responsible for managing world-class manganese open-pit mining operations, as well as very deep underground sulphate nickel mines and the only chromite mine in Australia.

Mr Higgo held a senior executive position with Iscor Mining (now unbundled into Kumba Resources Ltd and Exxaro Ltd), where he was involved in the evaluation and acquisition of iron ore, coal, gold, mineral sands, copper and zinc/lead projects before he moved to Anglo American Group in various senior executive roles, including Group Manager, Joint Ventures. In this role he was responsible for the negotiation, implementation and management of a significant number of multi-billion dollar mining joint ventures over an extended period until 2006.

Mr Higgo has a Diploma in Civil Engineering and Materials Testing, an Honours Degree in Finance and Accounting, and a MBA from De Montfort University in the UK. Mr Higgo also holds a Graduate Diploma from the Institute of Company Directors in Australia. Mr Higgo was a founding Director with ASX listed iron ore producer, BC Iron Limited from 2006 to 2010.