



UPDATED PLACEMENT OF OPTIONS

- ✓ **Fully underwritten Placement of TONOD Options at \$0.0054 per Option to eligible holders of TONOB and TONOC Options**
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Triton Minerals Limited (ASX: TON, **Triton** or the **Company**) advises that following discussions with the ASX, it has now updated the terms of the offer announced 30 November 2018 and subsequently withdrawn on 7 December 2018.

The Company is pleased to announce that it will undertake a fully underwritten placement to Eligible Optionholders of up to approximately 133,676,290 TONOD Options at an issue price of \$0.0054 per TONOD Option to raise between approximately \$533,165 and \$721,835 before expenses (**the Offer**).

The TONOD Options being offered to Eligible Optionholders are an existing series of listed options, have an exercise price of \$0.10 and expire on 30 September 2020 (ASX:TONOD).

Commenting on the Offer, Triton Managing Director Peter Canterbury said:

"The placement is made in response to a significant amount of correspondence received from Optionholders in relation to the expiry of the TONOB Options and upcoming expiry of TONOC Options. The placement recognises the strong support that Triton has received from its Shareholders and Optionholders and allows Eligible Optionholders the opportunity to acquire TONOD Options at the maximum permissible discount to recent trading prices. The Board resolved to select an underwriter for the placement to provide certainty of outcome in relation to the placement to ensure the costs of the placement are met and to provide additional working capital for the Company as it continues to progress its Ancuabe Graphite Project."

Offer

The Offer will be undertaken pursuant to a prospectus which is expected to be lodged with ASIC and the ASX on or around Wednesday 12 December 2018 and sent to Eligible Optionholders on or around Friday 21 December 2018. The Offer will raise up to approximately \$721,835 before expenses. The TONOD Options will be issued pursuant to the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacity. If the VWAP for the 15 trading days on which trades occur ahead of the issue date of the TONOD Options exceeds \$0.007, then in order to ensure compliance with ASX Listing Rule 7.1A, the Offer shall be downsized such that the Offer is made pursuant to Triton's issuance capacity under ASX Listing Rule 7.1 only. This would result in an offer of approximately 98,734,302 TONOD Options at a price of \$0.0054 per TONOD Option to raise approximately \$533,165 before expenses.

The Directors recommend that Eligible Optionholders read the prospectus carefully before deciding whether to subscribe for TONOD Options. Any Eligible Optionholders who wish to apply for TONOD Options under the Offer will need to complete the application form that will accompany the Prospectus.

The Offer is fully underwritten by Pinnacle Corporate Finance Pty Ltd (**Pinnacle**) pursuant to an underwriting agreement between Triton and Pinnacle which includes customary conditions for a capital raising of this nature and will be set out in the prospectus.

The TONOB Options, exercisable at \$0.11, expired on 30 November 2018 and the TONOC Options are exercisable at \$0.12 and expire on 31 December 2018.

Eligible Optionholders in relation to the Offer include TONOB Optionholders and TONOC Optionholders with a registered address in Australia who are eligible under all applicable securities laws to receive an offer of this kind with the relevant Record Dates listed in the timetable below.

Any Eligible Optionholders that do not receive the prospectus or have any queries in the relation to the Offer, should contact the Triton company secretary (+61 8 6381 9050).

Indicative Timetable

Event	Date*
Record Date to determine TONOB Optionholder eligibility	5.00pm (WST) Friday, 30 November 2018
Announcement of Offer and Appendix 3B	Tuesday, 11 December 2018
Prospectus lodged at ASIC and ASX	Wednesday, 12 December 2018
Record Date to determine TONOC Optionholder eligibility	5.00pm (WST) Tuesday 18 December 2018
Prospectus / Application Form despatched	Friday, 21 December 2018
Opening Date	5.00pm (WST) Friday, 21 December 2018
Closing Date	5.00pm (WST) Friday, 18 January 2019
Notification to ASX of outcome of Offer	Tuesday, 22 January 2019
Issue date	Friday, 25 January 2019
Expected quotation of Options	Tuesday, 29 January 2019
Despatch of holding statements	Tuesday, 29 January 2019

Note: Given the timing of the Offer is during the holiday season, the Company requests that Optionholders make an election to receive communications electronically from the Company including the Offer documents. This can be done at www.investorcentre.com/au.

Investor Enquiries

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Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Triton Minerals Limited's current expectations, estimates and assumptions about the industry in which Triton Minerals Limited operates, and beliefs and assumptions regarding Triton Minerals Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Triton Minerals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking

statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Triton Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statements is based.