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## UP TO ~\$8,500,000 CAPITAL RAISING TO ACCELERATE DEVELOPMENT OF ANCUABE

### Shanghai Stock Exchange Main Board Listed Shandong Yulong Cornerstone Raising with A\$5m Commitment

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- ✓ **As previously announced, Major Chinese listed commodities trading and resources company, Shandong Yulong Gold Co Ltd, has conditionally agreed to invest A\$5m in Triton in Tranche 2 of the Placement**
- ✓ **Firm commitments received from other institutional and sophisticated investors for a further A\$3.472m under Tranche 1 of the Placement**
- ✓ **Funds raised to accelerate Triton toward production via the advancement of studies, approvals and the construction of a Commercial Pilot Plant at Ancuabe**
- ✓ **The Triton Board, Shandong Yulong and Jigao have the shared ambition of near-term graphite development and production at Ancuabe**

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**Triton Minerals Limited** (ASX: TON, Triton or Company) is pleased to announce a conditional two-tranche placement to raise up to A\$8.472 million through the issue of up to approximately 302.5 million fully paid ordinary shares (**Shares**) at an issue price of A\$0.028 per Share (**Placement**). The Placement also comprises an offer of options to investors on the terms set out below, with each option having an expiry date of 31 December 2025 and an exercise price of A\$0.04 (**Option**).

The Placement includes the A\$5m cornerstone commitment from Shandong Yulong Gold Co Ltd (**Shandong Yulong**) as announced by the Company on 5 September 2022 pursuant to which, subject to shareholder approvals and other conditions precedent set out at the annexure to that announcement, Shandong Yulong agrees to invest (directly or via a subsidiary) A\$5 million in Triton by subscribing for 178,571,429 Shares, each with one (1) free-attaching Option under the Placement (**Shandong Yulong Placement**). Further details of the key terms of the Shandong Yulong Placement are set out in the annexure to the announcement released on 5 September 2022.

Additionally, Triton is pleased to advise it has received firm commitments for a further A\$3.472 million from other institutional and sophisticated investors, representing approximately 124 million Shares (**Institutional and Sophisticated Investor Placement**) which will be issued on or around 15 September 2022 under the Company's available Listing Rule 7.1 capacity. Investors under the Institutional and Sophisticated Investor Placement will also be entitled to:

- one Option for every two Shares issued under the Institutional and Sophisticated Investor Placement (representing up to approximately 62.5 million Options) (**Tranche 1 Options**); and
- subject to the receipt of shareholder approval, one additional Option for every two shares issued under the

Institutional and Sophisticated Investor Placement (representing up to approximately a further 62.5 million Options) (**Tranche 2 Options**).

The Placement therefore comprises:

1. Shares to be issued under the Institutional and Sophisticated Investor Placement and the Tranche 1 Options, which will all be issued on or around 15 September 2022 under the Company’s available Listing Rule 7.1 capacity;
2. the Tranche 2 Options, which will be subject to shareholder approval at an extraordinary general meeting of the Company expected to be held in late October 2022; and
3. the Shandong Yulong Placement (Shares and Options), which will be subject to shareholder approval at a general meeting of the Company expected to be held in the first half of 2023.

Funds from the Placement are intended to be used towards the development of the Company’s Ancuabe Project, including through the advancement of studies, approvals and the construction of a Commercial Pilot Plant and working capital purposes.

In complement to the cornerstone commitment, the entire Triton Board and its major shareholder Jigao, have reconfirmed their intention to develop Triton’s Ancuabe Project as soon as reasonably practicable, with Triton management being authorised by the Board to take actions to develop and construct the Commercial Pilot Plant at the project.

Triton’s Executive Director, Andrew Frazer said:

*“The Board welcomes the proposed significant investment by Shandong Yulong in Triton. Just as important as the commitment of A\$5.0 million is the agreement, with Jigao, to back Triton’s plans of bringing the Company into production as soon as possible. This will ensure the Company capitalises on the green energy transition which has seen demand for graphite continue to build at a rapid rate, given its use in batteries for electric vehicles and energy storage as well as significant demand from flame retardant building material sector. We are also working closely with government authorities on the potential reinstatement of Nicanda Hill, for which discussions continue.*

*In addition, we are pleased to have received firm commitments of A\$3.472 million from other institutional and sophisticated Investors. We thank these investors, many who are long term existing shareholders for their continued support of the Company.”*

### Lead Manager

RM Corporate Finance Pty Ltd has been appointed as Lead Manager to the Institutional and Sophisticated Investor Placement for which it will receive a management and placement fee totaling 6% of gross proceeds raised under the Institutional and Sophisticated Investor Placement plus 20 million Options, subject to shareholder approval.

### Indicative Timetable

The proposed timetable is set out below.

Event	Date
Settlement of Tranche 1 to Institutional and Sophisticated Investors	14 September 2022
Issue of Tranche 1 Shares and Options to Institutional and Sophisticated Investors	15 September 2022
Tranche 1 Shares expected to commence trading	16 September 2022
Extraordinary general meeting (for the approval of Tranche 2 Options and broker Options)	Late October 2022
Issue of Tranche 2 Options and broker Options	Late October 2022
Extraordinary general meeting (for the approval of	

Event	Date
the Shandong Yulong Placement)	1H CY2023
Expected date of satisfaction of conditions precedent to the Shandong Yulong Placement	
Expected date of issue of Tranche 2 Options, Shandong Yulong Placement and broker Options	
Shandong Yulong Shares expected to commence trading	
End date for the Shandong Yulong Placement	5:00pm (AWST) on 30 June 2023

The dates in the timetable are indicative only and are subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

Triton will apply for listing of the Options subject to achieving ASX spread and any other requirements.

#### **Related Party and Employee Options**

It is the intention of the Company at the extraordinary general meeting of the Company expected to be held in late October 2022 to seek approval for the issue of 20m Options to each of the Directors. The Company also intends to seek approval for an employee share option scheme.

#### **About Shandong Yulong Gold Co., Ltd.**

Shandong Yulong Gold Co., Ltd., established in 1999 and registered in Jinan High-tech Zone, is a company listed on the main board of Shanghai Stock Exchange (stock abbreviation: Yulong Stock, stock code: 601028).

Shandong Yulong, which has a market cap of ~\$4 billion, is primarily engaged in the trading of minerals, non-ferrous metals, coal, chemicals and other bulk commodities. In addition, it is an active explorer across a range of minerals and is committed to becoming a high-growth international mining company with a global vision.

Jinan Hi-tech Holding Group holds 29% of Shandong Yulong.

This ASX release was authorised by the Board.

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#### **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's current expectations, estimates and assumptions about the industry in which Triton 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.

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