



ASX Announcement

16 December 2019

CORNERSTONE INVESTMENT FROM STRATEGIC PARTNER JINAN HI TECH NOW FINALISED

- ✓ **Transfer of Shandong Tianye Mining's 19.3% interest to Jinan Hi Tech (JHT) now complete. JHT holds 34.01% of Triton**
 - ✓ **JHT nominee director, Mr Chendong Wang, appointed to the Board.**
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Triton Minerals Limited (ASX: TON, **Triton** or **Company**) is pleased to advise that the share transfer in relation to the acquisition by Jigao International Investment Development Co Ltd (**Jigao**) (a subsidiary of Jinan Hi Tech) of Shandong Tianye Mining's (**STM**) 19.3% shareholding in Triton is complete. Jigao now holds 34.01% of Triton's issued share capital.

A key term of the subscription agreement between Jigao and Triton is that Jigao is entitled to equal board representation, with no right to a casting vote, provided Jigao's shareholding in the Company remains above 28%. Accordingly, Mr Chendong Wang has been appointed as Jigao's nominee director. Mr Michael Ji and Ms Paula Ferreira have resigned effective immediately, reducing the Triton board from five directors to four directors.

Mr Lei Niu, who was previously identified as a nominee of Jigao in the Company's announcement dated 10 December 2019, is no longer available to act as a director of the Company. Jigao has since nominated Mr Chendong Wang to be appointed to Triton's board. Mr Wang's appointment will take effect immediately and he will continue to hold office until the Company's next Annual General Meeting, when he will be required to resign and, if eligible, will be entitled to nominate for re-election.

The terms of Mr Yang's engagement as a director of the Company are the same as the other non-executive Directors, including terms of remuneration, cost reimbursement and rights of indemnity, access and insurance. Mr Yang's remuneration will fall within the existing non-executive director fee cap as approved by the Company's shareholders.

Triton's Board thanks Mr Michael Ji and Ms Paula Ferreira for their service and their contributions to the Company during their time on the Board.

The Triton Board now comprises:

Mr Peter Canterbury (Managing Director)
Mr Max Ji (Non-Executive Director, Chairman and nominee of Jinan Hi Tech)
Mr Patrick Burke (Non-Executive Director and Deputy Chairman)
Mr Chendong Wang (Non-Executive Director and nominee of Jinan Hi Tech)

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Forward-Looking Statements

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