



ASX Announcement

20 March 2020

ANCUABE DEVELOPMENT UPDATE

- ✓ Triton's Chinese contractors and strategic partners advise that their business appears to be returning to normal following the Chinese response to COVID19
 - ✓ Triton accelerating discussions with potential Chinese financing institutions
 - ✓ The Chairman of Triton's largest shareholder reaffirms support for the Company and the Triton Board's targeted construction commencement date.
-

Triton Minerals Limited (ASX: TON, Triton or Company) is pleased to advise that it has released its 2019 Annual Report that demonstrates the Company is well-funded following the placement to Jigao International Investment Development Co Ltd, its largest shareholder, and the resulting cash investment of A\$8.5 million in December 2019.

Triton is very encouraged having been informed by its various Chinese partners in recent days that their business in China is returning back to more normal levels following the country's response to COVID-19. The Triton Board is pleased by the support of its largest shareholder and, in particular, their continued commitment to progressing work on financing and value engineering over the previous months. Now that China appears to be returning to business as usual, discussions with financing institutions will accelerate, working toward enabling construction to commence in the near-term.

Triton's Managing Director Peter Canterbury commented: "Having our largest shareholder on board over the past couple of months has provided us with a distinct advantage in being able to coordinate financing activities in China whilst travel restrictions limit the movement of Triton's management."

The Chairman of Triton's largest shareholder has reaffirmed the strategic importance of the Ancuabe Graphite Project and commented:

"I am very confident of a very positive future for Triton and its shareholders. We are working closely with Triton management to finalise the funding package for Ancuabe on very favourable terms while at the same time value engineering the capital costs to improve the project's economics. I have mobilised a team in China to support Triton's target of commencing construction in Q3 2020 and commissioning the plant into production at the end of 2021."

"Our team have done a tremendous amount of work on this project and we are very confident of the long-term value this world class asset will deliver to all Triton shareholders."

Authorised for ASX release by Peter Canterbury (Managing Director).

TRITON MINERALS LIMITED (ASX:TON)

Investors:

Peter Canterbury
Managing Director
+61 8 6381 9050
info@tritonminerals.com

Media & Investor Relations:

Karen Oswald
NWR Communications
Tel +61 (0) 423 602 353
karen@nwrcommunications.com.au

Contact Details (Australian Office)

First Floor
34 Colin Street
West Perth 6005

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.