



23 September 2021

Dear Option holder

NOTICE TO OPTIONHOLDERS – ENTITLEMENT OFFER

On 23 September 2021, Triton Minerals Limited (ACN 126 042 215) (**Company**) announced it would be conducting a non-renounceable entitlement offering to eligible shareholders, giving the opportunity to acquire fully paid ordinary shares in the Company (**Shares**) through a pro rata non-renounceable entitlement issue on the basis of 4 new Shares for every 19 Shares held by eligible shareholders at 5.00pm (WST) on the record date, which under the indicative timetable is 28 September 2021 (**Record Date**), at an issue price of \$0.041 per new Share and up to approximately 238,835,383 new Shares with each eligible shareholder offered 1 free attaching new option for every 1 new Share subscribed for under the offer (**TONO Options**) to raise up to approximately \$9,792,251 (less expenses) (**Entitlement Offer**). The TONO Options are exercisable at \$0.09 each and expire on 31 December 2023 and are expected to be listed subject to compliance with ASX Listing Rules.

The proceeds from the Entitlement Offer (after costs) will be applied towards:

- (a) mining licence fees, construction permits and environmental licence fees;
- (b) payment of Mozambique capital gains taxes regarding the 20% economic interest in Grafex Limitada;
- (c) development activities including engineering and detailed design works, technical studies, construction of access roads, construction of a raw water dam and other ancillary construction of a raw water dam and other ancillary construction activities;
- (d) working capital; and
- (e) costs of the Offer.

The Entitlement Offer is lead managed by Lazarus Corporate Finance Pty Limited (AFSL No. 403684).

The Entitlement Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on or about 23 September 2021 (**Prospectus**) and released to the Australian Securities Exchange (**ASX**) on the same date.

The Prospectus is available on the Company's website at www.tritonminerals.com.au or on the ASX website (company announcements section, ASX code: TON) at www.asx.com.au.

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your options and are entered onto the register as a shareholder on or before 5.00 pm (WST) on the Record Date (with a registered address in Australia, Canada, China, Hong Kong, Ireland, Japan, Germany, Malaysia, New Zealand, Philippines, Singapore, Switzerland, United Republic of Tanzania, the United Kingdom and the United States of America) and are eligible under all applicable securities laws to receive an offer under the Entitlement Offer. Therefore, an option holder who is resident **outside** of Australia, Canada, China, Hong Kong, Ireland, Japan, Germany, Malaysia, New Zealand, Philippines, Singapore, Switzerland, United Republic of Tanzania, the United Kingdom and the United States of America or who is not eligible under all applicable securities laws to receive an offer under the Entitlement Offer will not be able to participate in the Entitlement Offer upon exercise of their options.

To exercise your options (provided they have reached their vesting date and any vesting conditions are satisfied by the Record Date) and thereby be eligible to participate in the Entitlement Offer (in respect of the Shares allotted upon exercise of your options), you will need to deliver to the registered office of the Company the following:

- 1 completed application form to exercise options specifying the number of options to be exercised (**Option Exercise Notice**); and
- 2 payment of the exercise price for those options by way of bank cheque or telegraphic or other electronic means of transfer of cleared funds made payable to the Company.

You should check if your options are currently exercisable under their terms before submitting an Option Exercise Notice to the Company.

Each Share allotted as a result of the exercise of an option will rank *pari passu* with all other issued Shares of the Company.

An Option Exercise Notice is enclosed with this letter.

Option Exercise Notices and cleared funds must be received by no later than 5.00 pm (WST) on 25 September 2021 as that is the expiry date of the Options.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Entitlement Offer carefully and if in doubt, consult with a professional financial adviser. If you do not wish to participate in the Entitlement Offer, then you do not need to take any action.

Should you have any queries please contact the Company on +61 8 6381 9050 or the Company's share registry, Computershare Investor Services Pty Ltd, on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia).

Yours faithfully

A handwritten signature in blue ink that reads "David Edwards".

Interim CEO, Chief Financial Officer and Company Secretary
David Edwards



TONOE

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Application Form For Exercise of TONOE Options Expiring 25 September 2021

To the Directors, Triton Minerals Limited

I/We hereby exercise option(s) and hand you herewith my/our cheque for \$
being \$0.10 per option on application for ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHES holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

**Sole Director and
Sole Company Secretary**

*Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation.
Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.*

Contact Name

Contact Telephone Number

Day/Date Month Year

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**Terms and Conditions of
Options Attached**

LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable to Triton Minerals Limited and crossed "Not Negotiable".
The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry,
Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.