



Ancuabe Graphite Project Update

Triton Minerals Ltd (ASX:TON) (**Triton** or **Company**) provides the following update on its Ancuabe Graphite Project.

As announced on 14 June 2022, the Ancuabe site came under attack from insurgents.

Following extensive liaison with its advisers, local authorities, defence and security forces, the Ministry of Mineral Resources & Energy and the National Mining Institute (INAMI), Triton has declared a force majeure event under the terms of Article 147.3 of the Mozambique Mining Law Regulations. We anticipate this force majeure declaration will remain in place until such time operations at site can be safely resumed. Pursuant to Article 147.1 of the Mining Law Regulations, the non-performance or delay in performance of any obligation under the Mining Concession and the Mining Law shall not be treated as a default.

Triton expresses its gratitude to the Ministry of Mineral Resources & Energy and INAMI for their support and guidance since the security incident, and its solidarity with the government and people of Mozambique. Triton fully expects that the actions carried out by the government of Mozambique and its regional and international partners will enable the restoration of security and stability in Cabo Delgado province in a sustained manner.

Whilst the Ancuabe site will be subject to the force majeure declaration in the near term, the Company remains fully committed to the Ancuabe Project and in this regard will continue to focus on:

- **Finalisation of Stage 1 Scoping Study** - for development of mining and processing operation that will target processing 100 to 125k tpa of ore, producing 5 to 8 k tpa of graphite concentrate, including estimates for capex, opex and working capital, project Benchmark Exercise, financial modelling and basket price revision.
- **Funding** – establish funding to allow the CPP development, which will be a package of equity, debt and BOOT arrangements.
- **Service and Supply Contracts** – establishment of contracts for processing plant equipment supply and construction and for operations services such mining, crushing and processing plant services, power supply and logistics.
- **Approvals** – advancing the environmental licensing process.
- **Offtake** – finalisation of contact with offtaker YXGC (Yichang Xincheng Graphite Co Ltd) for a bulk graphite concentrate.
- **Value Enhanced Products and Marketing Strategy Study** – complete investigating value-add opportunities through products and marketing, primarily for the lithium-ion battery and graphite foil applications, aimed to increase shareholder value.

The objective of the Stage 1 Project is the development of a processing operation that will target processing 100 to 125k tpa of ore, producing 5 to 8 k tpa of graphite concentrate. Tritons medium to long term development objective for Ancuabe project remains for the development large-scale project (1 m tpa processing plant producing 60ktpa of graphite concentrate) as per the 2017 DFS.



This ASX release was authorised by the Board of Directors.

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