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ASX Announcement **31 MARCH 2025**

SSAP UPDATE – SECOND LETTER OF DEMAND

Triton Minerals Limited (ASX: TON) ("**Triton**" or "**the Company**") provides the following update on the share sale and purchase agreement ("**SSAP**")[1] with Shandong Yulong Gold Co. Ltd's ("**Yulong**") wholly owned subsidiary NQM Gold Pty Ltd ("**NQM**"), which was subsequently varied by deed of amendment.[2]

As announced on 10 March 2025, NQM failed to pay the adjusted amount of A$3.42 million which was due on 28 February 2025 and the Company issued a formal letter of demand[3] to NQM seeking payment of A$3.42 million, by no later than 11 March 2025. The Company advises that as at the date of this announcement, it has still not received payment of A$3.42 million. The Company has continued to engage in negotiations with NQM, but the matter remains unresolved.

The Company has on 28 March 2025 issued a second letter of demand seeking payment of A$8.5 million (which is inclusive of the $3.42 million) as soon as possible and in any event by 12:00 PM (AWST) on 6 April 2025.

Separately, the Company advises that it has become aware that Yulong made an announcement to the Shanghai Stock Exchange on 22 March 2025 to the effect that due to multiple lawsuits and arbitration disputes, its core assets have been frozen, exacerbating Yulong's debt risks and bringing significant uncertainties to Yulong's future governance and operations. The Company is unaware of what impact this will have on NQM.The Independent Directors are continuing to assess all available options and are receiving legal advice.

The Company will continue to keep its shareholders informed on this matter.

FOOTNOTES

1. **ASX Announcement: 9th December 2024:** Execution of SSAP with Shandong Yulong Gold for Sale of 70% of Graphite Assets for $17m in cash
2. **ASX Announcement: 31st December 2024**: Update on SSAP with Shandong Yulong Group
3. **ASX Announcement: 10th March 2025:** SSAP Update – Letter of Demand

The ASX announcement was authorised for release by the Independent Directors of the Company.

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