For personal use only

ASX Announcement **23 July 2025**

Approval of Exploration Licenses for Aucu Gold-Copper Project

HIGHLIGHTS:

- **Approval of Aucu's Exploration Licenses -** Following the statutory advertisement period of one month for public appeals, during which no appeals were lodged, the Company's Aucu Gold-Copper Project in Tete Province[1], Mozambique has now officially been granted the two exploration leases (LLPs) – 12858L and 12937L.

- **8.5M Funding Received for Project Development -** Triton has received $A8.5m[2] of the A$17.0m consideration from the sale of its 70% interest in the company's Graphite assets and is ready to develop the Aucu project.

- **Business Development -** the Aucu Project represents a successful start of a series of business development activities the Company has planned to carry out in order to increase the shareholder value.

Approval of Aucu's Exploration Licenses

Triton Minerals Limited (**ASX: TON**) ("**Triton**" or "the **Company**") is pleased to announce that, following the completion of the statutory one-month advertisement period for public appeals—during which no objections were received—and subsequent government processing, the two exploration leases (LLPs 12858L and 12937L) for the Aucu Gold-Copper Project have now been officially granted. This milestone reflects the diligent efforts of our in-country team and advisors, who have worked closely with the Mozambican authorities throughout a period of administrative transition. The Company acknowledges their commitment and perseverance in securing these approvals

8.5 M Funding Received for Project Development

The grant of these exploration leases marks an important milestone for the Aucu Gold-Copper Project, enabling the Company to advance its exploration activities in alignment with its strategic objectives. As the official and legal owner of the licenses, the Company is now well-positioned to commence further geological work and exploration drilling within the licensed areas.

The Aucu Project offers significant exploration and development potential across a 588 km² (26,000-hectare) region where no modern exploration has previously been recorded [1]. With evidence of widespread artisanal mining, the Company believes there is a strong possibility of making a meaningful mineral discovery.

While the Company remains engaged in ongoing litigation processes, it is important to note that this has not impeded the progress of the broader project team. On the contrary, team members continue to work diligently and tirelessly behind the scenes, with a clear focus on advancing the Project and resolving the remaining funding and structural issues. The receipt of A$8.5 million of the A$17.0 million consideration from the sale of its 70% interest in the company's Graphite assets reflects continued stakeholder confidence and provides vital support for upcoming exploration activities.

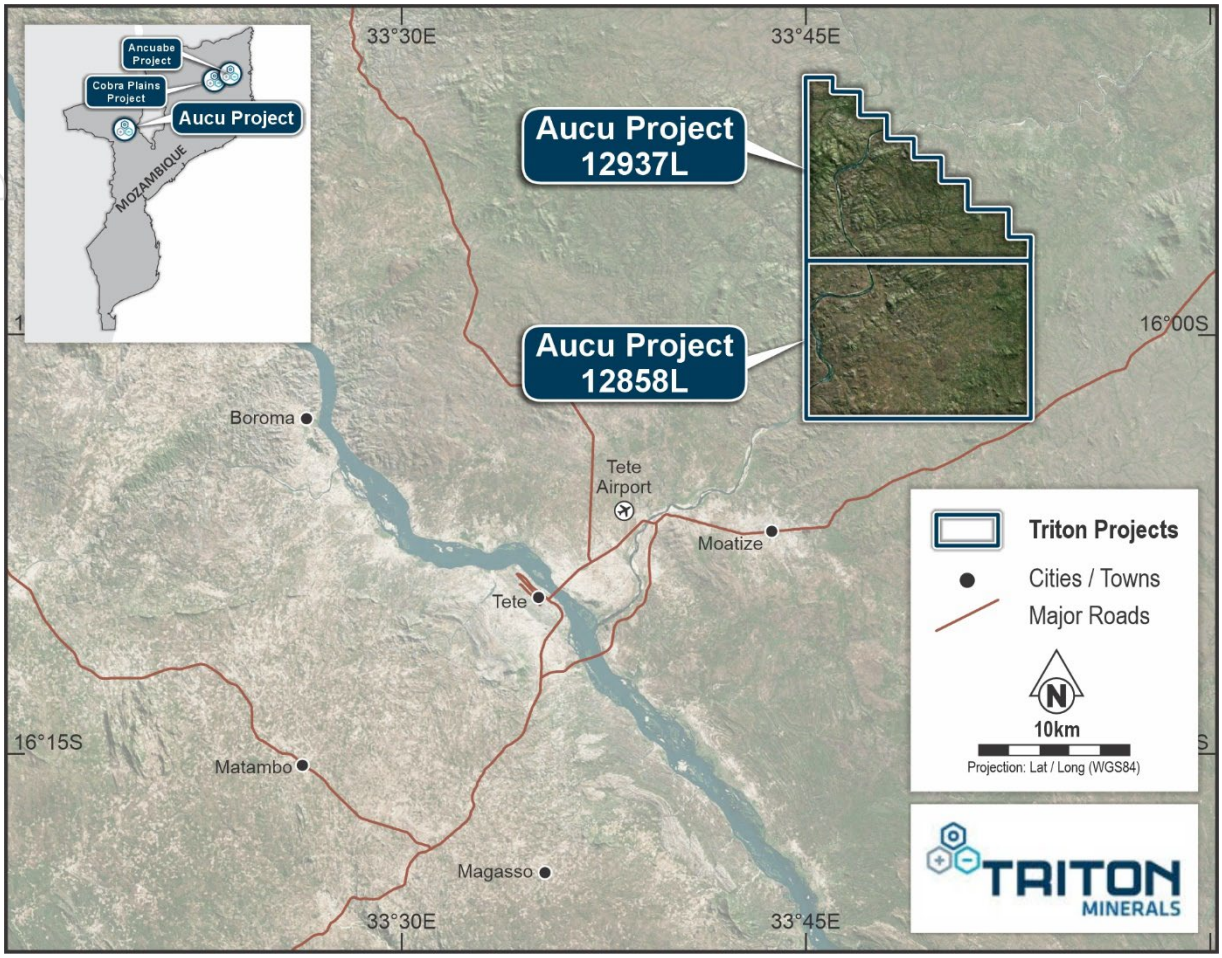

Figure 1: Project Location – Aucu Tete

This funding marks a key milestone in strengthening Triton's balance sheet and supporting its strategic shift toward gold and copper exploration. The proceeds have enabled the Company to allocate resources toward unlocking the exploration potential of its Aucu Gold-Copper Project.

While the remaining portion of the consideration is yet to be received, the Company advises that formal legal processes are in place to facilitate completion. Triton's executive team, supported by its legal and commercial advisors, remains actively engaged with the relevant counterparties to expedite the resolution of outstanding matters.

Triton remains committed to finalising the transaction and will continue to update the market as material developments occur. In the meantime, the Company is well-resourced to progress its exploration programs at Aucu and deliver value to shareholders.

Future exploration activities will initially focus on priority targets identified during the due diligence phase through regional reconnaissance mapping and rock chip/soil sampling. These preliminary programs uncovered widespread artisanal workings, the majority of which extend approximately five metres below surface, with some reaching depths of up to 30 metres—highlighting the project's strong prospectivity.

Business development

Triton Minerals Limited is focused on establishing itself as a successful small to mid-tier resource company through the strategic discovery, acquisition, and development of economically viable small to medium-sized mineral deposits. The Company's disciplined approach is underpinned by sound technical expertise, rigorous capital allocation, and a commitment to generating long-term value for shareholders.

Triton's retained 30% interest in the joint venture for the Mozambique graphite project represents a significant strategic asset. This structure provides the Company with a clear and accelerated development pathway for the flagship Ancuabe Graphite Project, while preserving meaningful exposure

For personal use only

For personal use only

to the global graphite market. Through this joint venture arrangement, Triton benefits from reduced funding requirements and development risk, while maintaining participation in a high-quality asset with the potential to supply key materials into the fast-growing battery and energy storage sectors.

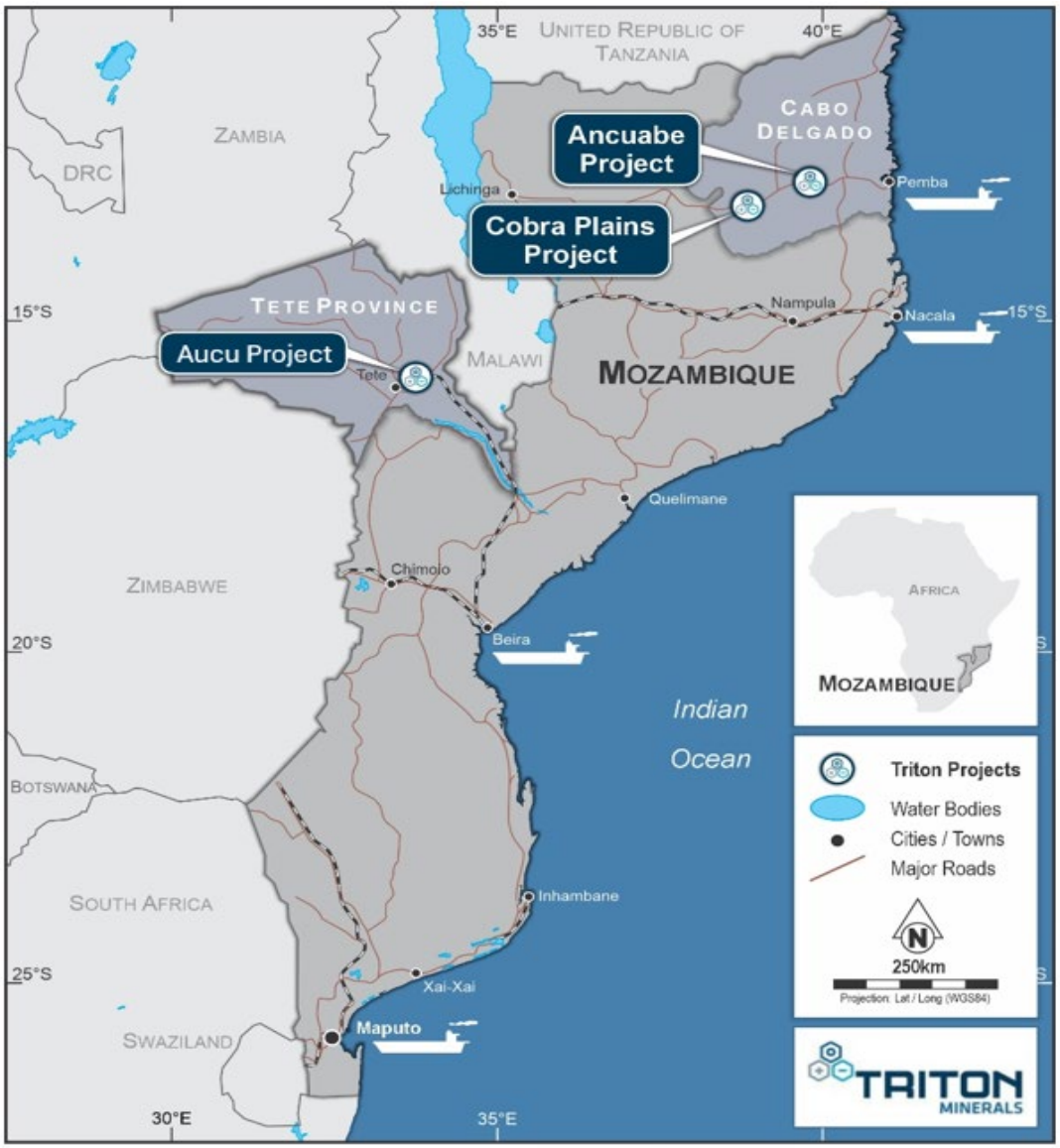

Figure 2: Triton Mozambique Project Location

The Aucu Gold-Copper Project offers a large, underexplored landholding with multiple highly prospective targets. This presents a compelling exploration opportunity, with potential across several commodities. The Project benefits from scale, favourable geology, strategic location, and minimal historic exploration—factors that collectively position Triton to unlock significant value.

Triton remains committed to the responsible exploration and development of the Aucu Project and will continue to keep stakeholders informed as progress is made.

FOOTNOTES

1. **ASX Announcement: 1 Oct 2024:** Acquisition of a Gold and Copper Project in Tete Mozambique
2. **ASX Announcement: 28 February 2025**: Receipt of Payment under SSAP with Shandong Yulong Group

The ASX announcement was authorized for release by the Board of Directors.

For further information please contact:

info@tritonminerals.com
+61 8 6381 9050

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

For personal use only