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ASX Announcement **4 September 2025**

SSAP UPDATE

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 a deed of amendment.[2]

The Company advises that it has been in negotiations with NQM to resolve the legal dispute in relation to the SSAP. The Company confirms that it has executed a Deed of Settlement and Deed of Variation with NQM to resolve the dispute, including provisions for the payment of a portion of the remaining A$8.5 million and the early release of the remaining deposit funds (which are within the scope of the transaction previously approved by shareholders) and adjournment, and subsequent dismissal, of the current Supreme Court proceedings ("**Proceedings**").

A summary of the material amendments to the SSAP is set out below:

1. the remaining deposit funds (being approximately A$554,000) will be transferred into the Company's operating account;
2. the final payment of A$8.5 million will be paid in two tranches:
    - Tranche 1: A$3 million to be paid to the Company within three (3) business days of executing the Deed of Settlement; and
    - Tranche 2: A$5.5 million to be transferred into a trust account within three (3) business days of executing the Deed of Settlement and released to the Company on satisfaction of the conditions precedent to completion under the SSAP; and
3. if for any reason completion of the Kwe Kwe Share Sale Agreement does not occur or cannot occur within seven (7) days of NQM receiving a conditions precedent satisfaction notice under the SSAP, NQM is entitled to the Tranche 2 payment (being A$5.5 million) being transferred from the trust account to NQM within five (5) business days after it becomes apparent to the parties that completion of the Kwe Kwe Share Sale Agreement cannot occur on time. The Company has ten (10) business days from the end of 31 December 2025 to complete the Kwe Kwe Share Sale Agreement and upon that occurring, NQM will pay the remaining A$5.5 million to the Company's nominated bank account.

Consequential amendments to certain clauses in the SSAP have been made to reflect the above amendments.

The parties have agreed to take all necessary steps to procure that the Proceedings are adjourned to a date not before 30 September 2025. In the event that the parties fail to complete by 30 September 2025, the parties agree to further adjourn the Proceedings to an appropriate date.

In addition:

1. on the date that the remaining deposit funds are transferred and the A$3 million is paid to the Company, each party agrees to release and discharge the other parties from all claims and NQM releases each other party from any claim that it has now or may in the future have had against any other party arising from or in connection with the monies already paid under the SSAP (including under the Deed of Settlement and Deed of Variation); and
2. on Completion of the SSAP, the parties must take all necessary steps to procure that the Proceedings are dismissed with no order as to costs.

If Completion of the SSAP does not occur by 31 December 2025, then, save for the obligations already performed by the parties pursuant to the Deed of Settlement and Deed of Variation, the parties' rights and liabilities under the SSAP will not be affected by the Deed of Settlement and Deed of Variation.

The Company remains committed to satisfying the conditions precedent and 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

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

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