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ASX Announcement **19 December 2025**

MARKET UPDATE - AUCU PROJECT AND 70% GRAPHITE ASSET SALE

Triton Minerals Limited (ASX: TON) ("**Triton**" or "the **Company**") is pleased to provide an update to shareholders on the Company's ongoing drilling program at the Aucu Gold–Copper Project ("**Aucu Project**") located near the major provincial city of Tete and the 70% Graphite Asset Sale.

AUCU PROJECT DRILLING UPDATE

The Company's maiden drilling program at the Aucu Project commenced in November 2025 and remains ongoing across multiple priority target areas within exploration licenses 12937L and 12858L. While progress has been slower than initially forecast due to a combination of technical issues, challenging ground conditions and operational constraints, drilling and sampling completed to date have been encouraging. Geological observations are consistent with gold–copper mineral systems. Drilling completed to date totals 1,094 meters, with 25 targets drilled.

Figure 1: RC drilling underway at Aucu at the Chewbacca prospect, targeting quartz–sulphide–alteration structures within near-surface volcanic and intrusive units. Sample bags align in preparation for geological logging and assay submission.

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Logging and field sampling have identified promising geological features, including:

- quartz veining observed across numerous intervals
- localized sulphide mineralization includes disseminated and vein-related sulphides
- strong alteration textures and mineralised structures
- visible copper oxides at surface and within rock fragments

These geological characteristics support the Company's original exploration model and are viewed as strongly positive indicators ahead of laboratory assays. Samples will be dispatched progressively as drilling advances.

Figure 2: Field geologist Victor Matsumane examining copper-oxide–stained quartz float at the Aucu Project at the Old Republic prospect. The hand specimens show malachite–azurite surface mineralization and iron-oxide alteration typical of weathered near-surface gold–copper hydrothermal systems.

COO Site Visit and Operational Support

To support operational productivity and address technical constraints, Triton's Chief Operating Officer and Executive Director, Mr Adrian Costello, has travelled to Mozambique to:

- work directly with drilling crews and geological teams
- review equipment performance, processes, and on-ground logistics
- support local site management and ensure continuous operations
- meet with local service providers to strengthen operational capability
- engage with local communities and reaffirm Triton's commitment to responsible development

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The Company expects this on-site support to stabilize operations and improve drilling efficiency for the remainder of the program.

Figure 3: Field team on site at Aucu at the Chewbacca prospect, left to right: Victor Matsumane; Nelson Matola, Gidiao Mbanze and COO Adrian Costello

Next Steps

- Complete safe demobilization of field personnel and equipment
- Continue detailed geological logging and sample preparation
- Submit additional samples to the accredited laboratory in Zimbabwe
- Release assay results as they are received and validated in early 2026

Further updates on the field program will be provided as material milestones are achieved.

70% GRAPHITE ASSET SALE UPDATE

Following the announcement of the execution of Deed of Settlement and Deed of Variation with NQM1 to resolve the dispute in relation to the Graphite Sale, the Company continues to work diligently to complete the remaining

CP tasks in preparation for project handover.

As previously disclosed, the legal proceedings involving the Company have been further postponed by the court[2]. The matter has now been rescheduled to 23 February 2026.

To assist in the satisfaction of the CP's, completion and the planning of handover, Triton's Chief Operating Officer and Executive Director Adrian Costello has travelled to Mozambique.

Triton will update the market on any material developments.

FOOTNOTES

1. **ASX Announcement : 1 Nov 2025:** AUCU Initial Drilling Program Commenced
2. **ASX Announcement : 3 Nov 2025:** Update on Legal Proceedings and Operational Planning

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

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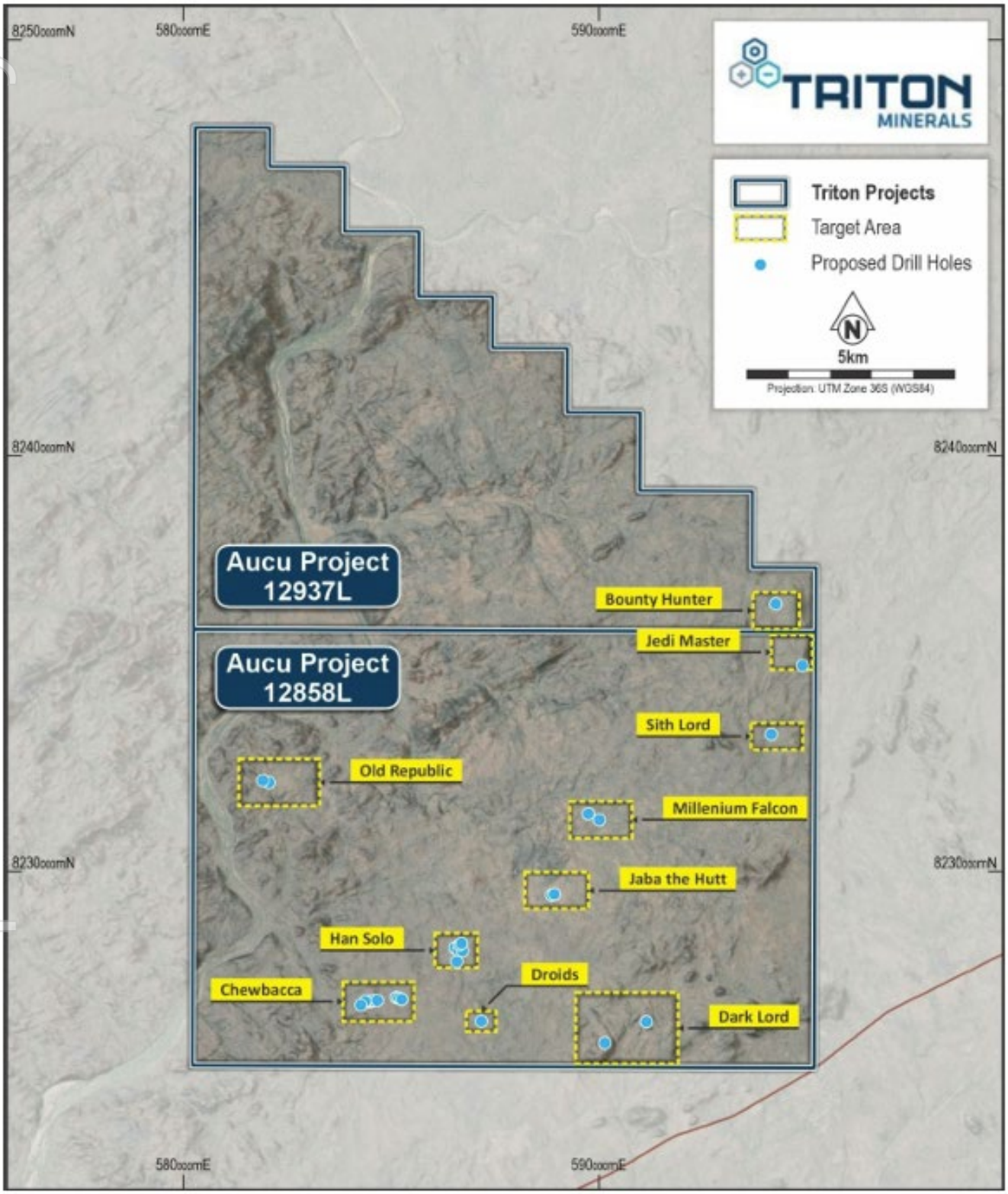
Appendix 1 – Aucu Gold Copper Project target areas and proposed drill locations