

Triton's Balama North graphite project potential is positioned to be leader

✘ April 3, 2014 – Brad Boyle, Managing Director for Triton Minerals Limited ('Triton', ASX: TON), speaks to Tracy Weslosky, Editor-in-Chief and Publisher of InvestorIntel, about the Balama North graphite project in Mozambique. Brad starts by noting that since the beginning of 2014, Triton has achieved an "inferred resource on the Cobra Plains prospect and turn that into 103 million tons deposit with an average grade of 5.5%, which is pretty exciting for us because that wasn't our primary target; that was just the tail end of where we were primarily looking, while we're waiting for Nicanda Hill to come online."

Triton's project, Balama North, as Tracy observes, presents significant 'closeology' advantages; this means it benefits from its proximity – 3.5 km northeast – to well-known world-class properties such as Syrah Resources, which has a potential of 1.1 billion tons. Not surprisingly, Triton has found significant mineralization over a 10km long stretch featuring high grade flake graphite: "one of the main reasons why we picked this project was because of how close it was to that." Brad adds: "luckily enough it seems that we may have found a very similar style."

On the financial and management front, Triton made a private placement earlier this year for over four million dollars. Tracy notes that, usually, private placements tend to bring share prices down whereas in the case of Triton, the share price went up. Brad explains this favorable, if unusual, market response, attributing the result to investors who approached Triton and who were keen to see drilling get underway as soon as possible; therefore, they came up with the

necessary funds. Triton called a trading halt, which only seemed to spark more interest: "we were oversubscribed by nearly twice what we asked for". The fact that the share price has not dropped to the pre-placement values suggests investors are very confident about Triton and its ability to deliver. The proximity to Syrah's deposit has, clearly, already started to produce benefits and help Triton fast track into production.

The benefits of Triton's closeology also extend to infrastructure. In fact, Triton's property enjoys direct access to the main highway. This is actually better than Syrah Resources, where access involves having to deal with two rivers. Triton has unimpeded access in and out of the project, which means it can save a lot of money by not having to build any additional infrastructure. The road is there and "it is a straight drive to the port of Pemba".

As Brad presents the main goals for 2014, having delineated the inferred resource in 2013, the next stage will be to perform the metallurgical test work, which will occur in the next few weeks, giving an indication of what the recoverable grades will be. A scoping study will follow and it should be completed by the middle of the year. Triton believes it has gathered sufficient data to predict that its resource may be significantly greater than current estimates. The presence of an anomalous graphitic zone extending west and north from its Nicanda Hill prospect, indicating that the "numbers could be very substantial indeed".

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