

Graphite investors very confident in Triton Minerals ultimate success

✘ Triton Minerals (ASX: TON) published exceptional results from the Nicanda Hill prospect at its Balama North graphite project in Mozambique last May. Triton's property sits adjacent to Syrah Resources' Balama graphite deposit, which is said to be the world's largest.

One of the highlights is a 220 meters long continuous mineralization, which promise even larger exploration targets than at first thought. Triton's potential, therefore, is far greater than expected and 2014 could be a very exciting year. Investors, including institutional ones, have taken notice such that Triton has managed to obtain a 'single tranche' 17 million placement of fully paid ordinary shares at AUD\$0.50 raising AUD\$ 8.5 million – effective July 24. The Placement suggests that investors are very confident in Triton's ultimate success because it will be made in a single tranche despite the overall worldwide 'lukewarm' resource investment climate.

In 2013, Australia and Mozambique signed a "minerals development partnership agreement" in order to develop the African country's mining sector in capacity and human capital.

Under the agreement, Australian companies working in Mozambique are encouraged to help train Mozambicans in the more technical aspects of mining, such that this sector can become more sustainable, providing benefits for the local population. It was in the wake of this agreement that Triton launched the first phase of its Balama North graphite project as part of a joint venture with the Mozambican company Grafex Limitada. Even as Triton remains committed to the intent of the Australian-Mozambican mining partnership – which helps to

mitigate sustainability related risks – the greater control, will enable the Company to proceed faster at Balama North, thus offering greater value to investors. The additional funding will allow Triton to maintain an ambitious drilling program at Nicanda Hill, which presents a number of high grade graphite mineralization targets.

Triton, has now announced that it will acquire a remaining 40% interest (at the cost of AUD\$ 20 million) from 'Grafex Limitada; in all its Mozambique graphite projects including Balama North, Balama South and Ancuabe. Evidently, the placement has attracted new and international investors thanks to which, Triton will be able to speed up exploration at Balama North. Accordingly, Triton expects to delineate an Inferred Resource for the Nicanda Hill prospect before the end of 2014. Triton also expects to publish the results of the scoping study that, last May, was also extended to cover exploration results from Nicanda Hill upon the delineation of the Indicated Resource.

Triton issued encouraging data from the Nicanda Hill, Black Hills and Charmers prospects, including graphitic carbon assays ranging from 15.1% to 18.9%, suggesting that Triton is sitting on a significant deposit. There is also a Balama South zone, which Triton has yet to explore properly, but which could prove equally as favorable as Balama North – which remains for now, at the Cobra Plains prospect, the main focus of the project with its maiden resource of 103 million tons, making it “the fourth largest deposit in the world.” Triton believes it has gathered sufficient data to prepare a JORC resource estimate for Cobra Plains, as it proceeds with the exploration and drilling of the other identified targets. The Nicanda Hill target – the results of which are cited above – is connected to Cobra Plains. To clarify, the four prospects of Nicanda Hill, Cobra Plains, Black Hills and Charmers make up the Balama North property. So far, the graphite mineral, rather than being interspersed with hard rock material

intrusions like quartz or granite, is of a very soft composition, which will make it far easier and cheaper to process. Indeed, the 'soft' mineralization suggests Triton will be able to save on energy costs, because arduous processing can make projects overly expensive and inefficient. Syrah Resources has already proven this: its prospect is running one of the lowest cost graphite projects in the world at some USD\$ 500/ton – consider that flake graphite can cost anywhere from USD\$ 1,800 to USD\$ 3,000 per ton. The resource at Balama is rich in volume and it is of a consistently high grade, medium to coarse flake variety of graphite that should be readily upgraded to the kind of purity levels to address the fast rising number of battery and alternative energy applications, driving demand for flake graphite.

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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