

Triton Minerals Limited - Quarterly Activities Report

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Perth, Australia (ABN Newswire) - [Triton Minerals Ltd.](#) (ASX:TON) announce the Quarterly Activities Report for the period ending December 2104.

PROJECTS OVERVIEW

Graphite Projects - Mozambique

Balama North project

- Nicanda Hill Maiden Mineral Resource defined of 1.457 Bt at 10.7% TGC and 0.27% V2O5, containing 155.9 Mt of graphite and 3.93 Mt of V2O5.
- Nicanda Hill deposit confirmed as the world's largest known combined Graphite-Vanadium deposit.
- 52% of the Nicanda Hill deposit is contained in the Mutola, Macico and Grande zones.
- Independent Scoping Study indicates Triton's Nicanda Hill resource, is a low technical risk, economically robust and commercially viable graphite project.
- NPV10% of US\$1,230 million (pre-tax). IRR of 137% (pre-tax).
- Scoping Study based 100% on Indicated Resource Classification utilising a base-case mining inventory of 51Mt grading 12.4%TGC for a contained 6.3Mt graphite.
- 1.8Mtpa throughput plant resulting in average annual production of 210,000t graphite concentrate.
- Free on Board cost Port of Pemba estimated at an average of US\$315 per tonne.
- Vanadium credits not included in Scoping Study.
- Estimated capital cost of US\$110 million including US\$10 million of contingency.
- Pre-Feasibility work commenced as a result of the positive Scoping Study results.
- Engagement of Coastal and Environmental Services (Pty) Ltd (CES) to prepare a fundamental Environmental Management and Impact

Assessment for Nicanda Hill.

- Triton rapidly advancing Nicanda Hill towards production.
- Triton seeking to become a market leader in low-cost-production, high grade graphite.

Balama South & Ancuabe projects

- Geotech Airborne Limited had completed a helicopter-borne geophysical survey over the Balama South & Ancuabe projects.

CORPORATE OVERVIEW

- General Meeting of Shareholders held in November 2014.
- Attendance at conferences in Singapore, China, London & Berlin.

GRAPHITE PROJECTS - MOZAMBIQUE

A. Balama North Project

1. Material Activity during the quarter

The quarter ending 31 December 2014 was an extremely significant one for the Company and a positive way to end the year. A substantial amount of material activity was reported and a number of significant milestones were achieved. Some of these milestones include: releasing a maiden mineral resource at Nicanda Hill, releasing a scoping study for Nicanda Hill and making a decision to begin pre-feasibility work. These milestones, together with other material activity achieved during the quarter is discussed further below.

1.1 Maiden Mineral Resource

The Company's most significant achievement to date, is the announcement in October 2014 of the maiden Mineral Resource at Nicanda Hill. Triton achieved this milestone in only six months from the commencement of drilling at Nicanda Hill.

The maiden Mineral Resource estimate ranks Triton's Nicanda Hill deposit as the largest combined graphite and vanadium deposit in the world.

The total Mineral Resource estimate comprises 1,457 Million Tonnes (Mt) at an average grade of 10.7% Total Graphitic Carbon (TGC) and 3.93 Mt at an average grade of 0.27% of Vanadium Pentoxide (V2O5) classified as either Inferred Mineral Resources or Indicated Mineral Resources in accordance with the guidelines of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) as reflected in Table 1 below.

Classification	Tonnes (Mt)	Grade (TGC%)	Contained Graphite (Mt)	Grade (V2O5%)	Contained V2O5 (Mt)
Indicated	328	11.0	36.1	0.26	0.85
Inferred	1,129	10.6	119.7	0.27	3.05
*Total	1,457	10.7	155.9	0.27	3.93

To view the full quarterly report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-TON-707209.pdf>

About Triton Minerals Limited:

[Triton Minerals Ltd.](#) (ASX:TON) is an ASX listed, responsible mineral explorer and resource management company headquartered in Perth, Australia.

Led by a highly experienced management team, Triton Minerals' vision is to grow shareholder's value through discovery or development of base metal, gold and other precious metal deposits.

Triton has made excellent progress with its three Graphite projects located in the Cabo Delgado Province in Mozambique, with the program successfully identifying a number of graphitic exposures.

It is the Company's belief that the Mozambique, Balama North Project could host multiple and very substantial world class graphite deposits.

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