

# Triton Minerals Ltd.: Quarterly Activities Report - 31 December 2015

30.01.2016 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - [Triton Minerals Ltd.](#) (ASX:TON) (Triton or the Company), provides its Quarterly Activities Report for the three months ended 31 December 2015.

## HIGHLIGHTS:

Graphite Operations - Mozambique

Balama North Project

- Nicanda Hill Resource Upgrade.
- Positive Drilling and Metallurgical results for Nicanda West.
- Successful Commercial Manufacture of Enhanced Graphite Products using Triton concentrate.

Ancuabe Project

- Positive Drilling and Metallurgical results for Ancuabe.

Corporate and Finance Overview

- Mr Garth Higgo was appointed to the position of Triton's Chief Executive Officer.
- Mr Brad Boyle stepped down from the position of Chief Executive Officer and Managing Director.
- Triton commenced a capital raising partially underwritten to \$4M by GMP Securities via a pro rata non-renounceable entitlement offer to eligible shareholders.
- General Meeting of the Company was held on 22 October 2015.

## GRAPHITE OPERATIONS - MOZAMBIQUE

Balama North Project

Triton was pleased to achieve the key objective of defining a measured resource at Nicanda Hill in the December 2015 quarter.

The total Mineral Resource estimate comprises 1.44 Billion Tonnes (Bt) at an average grade of 11.1% Total Graphitic Carbon (TGC) and 0.29% Vanadium Pentoxide (V<sub>2</sub>O<sub>5</sub>) classified as either Measured Mineral Resources, 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 announced by the Company on 13 November 2015, positive exploration and metallurgical progress was achieved and included:

- Initial drilling program completed at Nicanda West,
- Significant graphite mineralisation confirmed by drilling including:
  - 108m at 5.1%TGC from 2 to 110m end of hole (EOH) in GBNC0095,
  - 197.5m at 4.6%TGC from 2.5 to 200m EOH in GBND0059 (almost entire length of hole).
- Selective zones within mineralised graphite envelope average up to 12.9%TGC,
- Graphite mineralisation dominated by large to jumbo flake,

- Style of graphite deposit is unique in the Balama North Region with similarities to Ancuabe,
- Nicanda West material achieves battery-specification grade of 97.7%TGC through simple flotation processes in concentrate production cycle,
- >52% of flake >150µm??13%>300µm? - optimization of flotation process continues,
- Nicanda West large-flake deposit developing as ideal complement to the Nicanda Hill deposit.

#### Ancuabe Project

As announced by the Company on 20 November 2015, positive exploration and metallurgical progress continued and included:

- Significant graphite mineralisation confirmed by drilling from surface to vertical depths of 105m,
- Graphite mineralisation intersected in every hole completed at T12 Prospect,
- Mineralisation dominated by jumbo flake graphite (>300µm), with 43% of the graphite flakes recovered being greater than 500µm (super jumbo),
- T16 graphite discovery located 4km east of T12 confirms mineralisation extends over a 5km strike length,
- Completion of airborne LIDAR survey (Light Detection and Ranging) in co-operation with AMG Graphit Kropfmühl (GK),
- GK undertook a site visit to Triton's Ancuabe Project.

#### CORPORATE AND FINANCE

##### Corporate

As announced by the Company on 4 December 2015 in its Supplementary Prospectus, Mr Bradley Boyle's role as Managing Director and Chief Executive Officer ended. The Board would like to thank him for his contribution to the Company.

Mr Garth Higgs was appointed as Chief Executive Officer on 4 December 2015 and together with Mr Alfred Gillman, Technical Director, are responsible for the management of the Company. The Board is confident that the new executive team will maintain all key stakeholder relationships, particularly with Mr Gillman's close involvement in the development of the Company over the past three years.

Mr Higgs brings a wealth of knowledge and 35 years of experience spanning executive positions in civil engineering contracting, investment banking, mining corporate finance and M&A, major project development, large scale mining operations and rail/mining engineering services.

Triton held a general meeting of shareholders (GM) at 10.30am on Thursday, 22 October 2015 at the Celtic Club, Perth, 48 Ord Street, West Perth, WA. All resolutions proposed at the GM were approved by shareholders.

##### Finance

During the quarter, the Company commenced a capital raising partially underwritten to \$4M by GMP Securities via a pro rata non-renounceable entitlement offer of one (1) fully paid ordinary share for every three (3) fully paid ordinary shares (Shares) held by eligible shareholders on 30 December 2015 at an issue price of \$0.09 per share to raise up to \$11,296,483 (before costs), with one (1) free attaching option for every two (2) Shares subscribed for under the offer (Options) (Entitlement Offer).

The Entitlement Offer closed on 13 January 2016, raising \$4 million (before costs).

Shareholders would be aware that the general market conditions have remained difficult in recent times and particularly difficult for exploration companies. Consequently, the Company considers this to be a strong endorsement of the Company's assets and ambition to become a leading graphite producer.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-TON-751000.pdf>

### **About Triton Minerals Ltd:**

[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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/221458--Triton-Minerals-Ltd.--Quarterly-Activities-Report---31-December-2015.html>

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