

TRITON ADVANCES GRAPHITE PROJECT

Triton Gold Limited (ASX: TON, "Triton", "the Company") is pleased to provide an update on the Mozambique Graphite Project. Triton has been informed by the Mozambique consultants the granting of the last three (3) exploration licences of the project is expected within the next few weeks.


As previously advised upon the execution of the Joint Venture Agreement with Grafex Ltd, the Company now holds a 49% interest in the project and final preparations are underway for a Triton representation to visit the project early next month to review access, local infrastructure and facilities; and to liaise with the local mining service providers in preparation for the commencement of the first stage of the exploration program on the project.

Triton is also pleased to advise that funding arrangements are well advanced and should be finalised shortly. The Company expects to make an announcement to the market at the appropriate time. Such short and long term funding options will provide the Company the ability to advance the project properly and timely fashion.

The Company is pleased to verify that it is actively liaising with Grafex Ltd and reviewing options to acquire further graphite exploration licenses in the land surrounding the existing project area, which have been identified during the due diligence period as being highly prospective for graphite, with a number of anomalous areas highlighted.

Triton Managing Director Brad Boyle said that "The Company looks forward to receiving confirmation shortly that the remaining three Exploration Licences have been granted. Such granting of the Licenses will allow Triton to advance the commencement of the first phase of the planned exploration program. The Company is also excited about the opportunity to acquire further land over the large anomalous zones, previously identified by Triton during the review period. The current Joint Venture Exploration Licenses cover approximately 920 square kilometres, some nine (9) times the size of the land held by Syrah Resources Ltd (ASX: SYR) in the Cabo Delgado Province and any additional land acquired by Triton, will give the Company further access to more prospective land and thus increasing the possibility of locating good graphite mineralisation in the region".

The Company shall provide an update to the market on future developments, as further information comes to hand.



Brad Boyle
Managing Director
Triton Gold Ltd



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Forward-Looking Statements

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