

## ENGAGEMENT OF CPC PROJECT DESIGN FOR COMMERCIAL PILOT PLANT

Triton Minerals Limited (ASX: TON, **Triton** or the **Company**) is pleased to announce the engagement of **CPC Project Design (CPC)** to assist in the **Strategic Review** of the Ancuabe Graphite Project.

The Strategic Review is focused on bringing the Company's flagship project into production in the near term, at a small scale and on a commercially viable basis.

The primary objective of the Strategic Review is to establish a Commercial Pilot Plant (**CPP**), which can be brought into production in the near term, which will produce commercially viable quantities of concentrate which will prove the viability of both the product and of the large-scale project (60ktpa) in the longer term. The Company's ultimate goal for the Ancuabe project is the development of a large-scale project as planned in the DFS<sup>1</sup> and approved by the regulatory authorities.

CPC's engagement is to provide technical services to support the Triton Strategic Review team primarily in the area of processing and non-process infrastructure. Additional to this the Company has appointed a senior and experienced consultant to manage the Strategic Review and has commenced engaging with EPCM contractors who have had experience in both graphite and developments in Mozambique and Africa in general.

As well as providing validation of the process for potential funding partners, product from the CPP will enable the Company to generate further interest from potential offtake partners. The Company notes that it has made considerable progress with additional potential offtake partners, to establish an offtake position that is covered by a number of buyers, across a number of industries and geographical locations.

Triton's Executive Director, Mr Andrew Frazer said:

*"We are greatly encouraged by the level of offtake interest we are receiving, driven no doubt in part by the rising basket price for graphite. The engagement of CPC will provide tremendous support and real project experience in the Ancuabe Strategic Review and the progression to a Commercial Pilot Plant which is the first step in unlocking shareholder value from the Ancuabe Graphite Project."*

In the DFS<sup>1</sup> for the Ancuabe Graphite Project, Triton established the project as a globally significant graphite development project with strong returns (US\$298m, IRR 37%), targeting production of 60ktpa of high purity large flake graphite concentrate over a long mine life (27 years), with short payback period (3.7 years).

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<sup>1</sup> Triton refers to the Announcement titled 'Triton delivers robust Ancuabe Definitive Feasibility Study and declares maiden Ore Reserve' dated 15 December 2017 and confirms that all of the material assumptions underpinning the production target, or the forecast financial information derived from the production target in the initial public report continue to apply and have not materially changed.

## About CPC

CPC is a leading engineering design, construction and maintenance services contractor in the mineral resources sector. They have considerable experience in completing studies and projects in both Australia, New Zealand, North America and Africa, across a number mineral commodities ranging from gold, rare earths, potash, lithium and graphite.

CPC has an experienced team that has acquired recent real experience in the studies and development of a graphite processing facilities in Eastern Africa. In 2017 they completed the Syrah Resources flagship Balama Graphite Operation in Mozambique and recently the FEED and DFS for Mahenge Graphite Project in Tanzania for Black Rock Mining.

For further information on CPC please refer to the CPC website:

<https://www.cpcengineering.com.au/>

**This ASX release was authorised by the Board of Directors.**

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