TRITON MINERALS

ACN: 126 042 215

Financial Report
Half-year ended 30 June 2024

CONTENTS

This interim financial report does not include all the notes of the type normally found in an annual financial report. Accordingly, this report should be read in conjunction with the annual report for the year ended 31 December 2023 and announcements to the Australian Securities Exchange ("ASX") made by Triton Minerals Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Triton Minerals Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is at Suite 5, Level 3, 220 St Georges Terrace, Perth, WA 6000. Its shares are listed on the Australian Securities Exchange (ASX Code: TON).

Directors

Mr Peng (Rod) Zhang	Executive Chairman
Mr Xingmin (Max) Ji	Non-Executive Director
Mr Adrian Costello	Executive Director
Mr Andrew Frazer	Executive Director

COMPANY SECRETARY
Mr Lloyd Flint

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The directors present their report, together with the financial statements, on the consolidated entity ("the Group") consisting of Triton Minerals Limited ("Triton" or "the Company") and the entities it controlled at the end of, or during, the half-year ended 30 June 2024.

Directors

The following persons were directors of Triton Minerals Limited during the whole of the half-year and up to the date of this report, unless otherwise stated:

Mr Peng (Rod) Zhang	Executive Chairman
Mr Xingmin (Max) Ji	Non-Executive Director
Mr Adrian Costello	Executive Director
Mr Andrew Frazer	Executive Director

Review and Results of Operations

Company Overview and significant changes in the state of affairs

Triton Minerals Limited is an ASX listed mining exploration and development company focused on graphite projects. The company is developing the world-class Ancuabe and Cobra Plains graphite projects, in the Cabo Delgado region of Northern Mozambique.

The Company's flagship Ancuabe Project is located approximately 45km due west from the northern Mozambique coastal port of Pemba on the Indian Ocean shoreline. The Project is adjacent the operational AMG Graphit Kropfmühl ("GK") Ancuabe Mine. A mining concession for the Project was granted in May 2019 that provides the necessary regulatory approval to progress the development of Ancuabe. Recently the Direito do Uso e Aproveitamento da Terra ("DUAT" - Land use agreement) and Resettlement Action Plans ("RAP") was approved by the central government lands department in Maputo, which will allow the Environmental Licence to be issued by the central government in the coming months. The Ancuabe environmental license is final major approval required to enable on ground works to be undertaken such as clearing, civil earth works, pre strip/early mining and installation of plant, buildings and facilities.

A Definitive Feasibility Study (DFS) was completed for the Ancuabe Graphite Project in December 2017 and confirmed that Ancuabe is a high quality, long life, high margin graphite project. The DFS was accompanied by the announcement of a Maiden JORC Compliant Ore Reserve of 24.9Mt at 6.2% Total Graphitic Carbon ("TGC") at Ancuabe that supported the DFS evaluation period of 27 years at an annual production of approximately 60,000 Tonnes Per Annum ("tpa") of graphite concentrate. The total Indicated and Inferred Mineral Resource at the Ancuabe T12 and T16 deposits is 46.1 Mt at an average grade of 6.6% TGC for 3.04 Mt of contained graphite.

The Company declared Force Majeure at Ancuabe due to an attack by insurgents in June 2022. The Force Majeure remains in effect and developments are being monitored by the Company.

The Company commenced an update of the 2017 DFS[1] in July 2023, which focused on refreshing the key financial inputs such as graphite basket pricing, upfront capital expenditure, operating expenditure and sustaining capital expenditure. In parallel to this the Company completed Front End Engineering Design ("FEED") process and Early Contractor Involvement ("ECI") in collaboration with Jinpeng Machinery, a major Chinese equipment supplier as well as mining and civil contractors.

On 25 June 2024, Triton Minerals Limited entered into a Memorandum of Understanding ("MoU") with Shandong Yulong Gold Co. Ltd. on the potential divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million. Proceeds are expected to be received in three stages, with the initial refundable deposit of $2.55 million already received, followed by $5.95 million to be received upon meeting certain conditions precedent, and the remaining $8.5 million by 28 February 2025. The strategic move was announced in the ASX on 2 July 2024.

This transaction is expected to provide Triton with a substantial, near-term material cash balance, enabling it to fund its contribution towards the joint venture and assess value-accretive acquisitions.

By retaining a 30% interest in the joint venture, Triton will continue to have exposure to the graphite market. The board views this transaction as the fastest and most logical route to bring the Ancuabe Graphite Project into production, leveraging Shandong Yulong's financial strength and market position.

Post-transaction, the joint venture will see Shandong Yulong manage the day-to-day operations, with Triton retaining significant oversight and strategic input. The agreement is subject to shareholder approval and other conditions precedents. Triton anticipates entering into the formal agreement by the end September 2024, holding a meeting of its shareholders to approve the transaction in late October 2024, and transaction fully completion by February 2025.

Subsequent to the end of the half-year, on 3 July 2024, the deposit of $2.55 million in relation to the Sale of 70% of Mozambique Graphite Assets was received.

Results of operations

The net loss of the Group for the half-year to 30 June 2024 was $1,142,307 (FY2023: loss of $2,773,978).

The loss for the half-year arises primarily from corporate and marketing costs, administrative expenses incurred to support the Group's site and exploration activities in Mozambique. Administrative expenses, corporate and marketing and directors and employee benefits expense totalled $1,162,880 for the half-year to 30 June 2024 compared to $1,137,050 incurred in the half-year to 30 June 2024, which is an increase of $25,830.

No dividends were proposed or paid during the period (2023: nil). At 30 June 2024, the Company had cash at bank of $616,559 (31 December 2023: $2,630,345).

[1] See ASX announcement 5 April 2023 Interim DFS Update for the Ancuabe Graphite Project. Triton is not aware of any new information or data that materially affects the information included in the relevant market announcement, and all material assumptions and technical perimeters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed since December 2023 financial report was circulated.

Review of operations

The Group's activities for the half-year ended 30 June 2024 were primarily focussed on the exploration and evaluation of the Ancuabe Graphite and Cobra Plains graphite projects; and the divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million.

On 25 June 2024, Triton Minerals Limited entered into a Memorandum of Understanding with Shandong Yulong Gold Co. Ltd. on the potential divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million. Proceeds are expected to be received in three stages, with the initial refundable deposit of $2.55 million already received, followed by $5.95 million to be received upon meeting certain conditions precedent, and the remaining $8.5 million by 28 February 2025. The strategic move was announced in the ASX on 2 July 2024.

Included in the Mozambique Graphite Assets is the Ancuabe project that is currently in Force Majeure following an attack by insurgents in June 2022. The Force Majeure remains in effect and developments are being monitored by the Company.

Triton anticipates entering into the formal agreement by the end September 2024, holding a meeting of its shareholders to approve the transaction in late October 2024, and transaction fully completion by February 2025.

Corporate

At 30 June 2024, the Company had 3,280 shareholders and 1,568,388,734 shares on issue. The top 20 shareholders held 64.03% of the issued ordinary shares.

The Company had during the period issued 6,996,072 of ordinary shares at $0.017 for consultant fees and employee salaries. The shares in lieu of cash payment was approved in the Annual General Meeting ("AGM") held on 28 May 2024.

16,000,000 of unlisted options exercisable at $0.05 on or before 30 June 2024 expired during the half-year.

Events since the end of the half-year

There were no significant events since the end of the half-year that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future years, except for the following:

- Completion of the Memorandum of Understanding with Shandong Yulong Gold Co. Ltd. on the potential divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million, whereby the initial deposit of $2.55 million was received on 3 July 2024.
- Subsequent approval of the Direito do Uso e Aproveitamento da Terra ("DUAT" - Land use agreement) and Resettlement Action Plans ("RAP") by the central government lands department in Maputo, which will allow the Environmental Licence to be issued by the central government in the coming months. The approval relates to the planned approach on DUAT and RAP, and does not include the quantification of liabilities. As such, the contingent liabilities is disclosed in Note 9.

Schedule of tenements

As at 30 June 2024, Triton Minerals Limited held a 100% economic interest in Grafex Limitada, the holder of the following interests in exploration tenements located in Mozambique:

- Ancuabe (MC913 2C): The Company holds a 100% beneficial interest in the Ancuabe Mining Concession (MC913 2C).

Triton Minerals also held a 100% economic interest in Kwe Kwe Limitada, the holder of the following interest in an exploration tenement located in Mozambique:

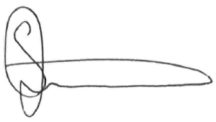
- Cobra Plains (MC11584 C): The Company holds a 100% beneficial interest in the Cobra Plains Mining Concession (MC11584 C).

Auditor's independence declaration

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' Report.

This report is made in accordance with a resolution of the Board of Directors, pursuant to Sectoin 306(3)(a) of the Corporations Act 2001.

On behalf of the Board of Directors



Andrew Frazer
Executive Director
Perth, 12 September 2024

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Triton Minerals Limited

As lead auditor for the review of Triton Minerals Limited for the half-year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

— no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

— no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Triton Minerals Limited and the entities it controlled during the half-year ended 30 June 2024.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani
Director
Dated this 12th day of September 2024

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Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 30 June 2024

	30 June 2024 $	30 June 2023 $
Directors and employee benefits expense	(762,958)	(417,985)
Administration expenses	(155,108)	(339,311)
Corporate and marketing costs	(244,814)	(379,754)
Depreciation expense	(42,023)	(4,187)
Foreign currency gain	82,617	55,994
Results from operating activities	**(1,122,286)**	**(1,085,243)**
Finance income	22,965	36,855
Finance expense	(42,986)	(52,922)
Net finance expense	**(20,021)**	**(16,067)**
Loss before income tax	(1,142,307)	(1,101,310)
Net loss for the half-year	**(1,142,307)**	**(1,101,310)**
Other comprehensive income		
Items that may be reclassified to profit or loss		
Foreign currency translation	(577,085)	(586,790)
Total comprehensive loss for the half-year	**(1,719,392)**	**(1,688,100)**
	Cents	**Cents**
Loss per share attributable to ordinary equity holders – basic and diluted	(0.07)	(0.08)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position
At 30 June 2024

	Note	30 June 2024	31 December 2023
		$	$
Current Assets			
Cash and cash equivalents		616,559	2,630,345
Trade and other receivables		211,247	715,753
Prepayments		84,160	160,381
		911,966	3,506,479
Assets classified as held for sale	4	24,503,154	-
Total Current Assets		**25,415,120**	**3,506,479**
Non-Current Assets			
Other receivables	3	2,685,261	2,600,463
Plant and equipment		27,838	57,953
Right-of-Use Assets		247,134	282,439
Exploration and evaluation assets	5	49,626	23,553,199
Total Non-Current Assets		**3,009,859**	**26,494,054**
Total Assets		**28,424,979**	**30,000,533**
Current Liabilities			
Trade and other payables		546,650	838,439
Lease Liabilities		34,684	99,799
Provisions		263,972	295,258
Liabilities associated with assets held for sale	4	359,668	-
Total Current Liabilities		**1,204,974**	**1,233,496**
Non-Current Liabilities			
Lease Liabilities		237,344	186,219
Provisions		60,001	60,000
Total Non-Current Liabilities		**297,345**	**246,219**
Total Liabilities		**1,502,319**	**1,479,715**
Net Assets		**26,922,660**	**28,520,818**
Equity			
Issued capital	6	107,689,851	107,568,617
Reserves		7,594,136	8,171,221
Accumulated losses		(88,361,327)	(87,219,020)
Total Equity		**26,922,660**	**28,520,818**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity
For the half-year ended 30 June 2024

CONSOLIDATED	Ordinary Share Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 January 2023	102,582,706	8,279,049	(84,445,603)	26,416,152
Comprehensive Income:				
Loss for the period	-	-	(1,101,310)	(1,101,310)
Gain/(loss) on translation of foreign subsidiary	-	(586,790)	-	(586,790)
Total comprehensive Income for the period	**-**	**(586,790)**	**(1,101,310)**	**(1,688,100)**
Transactions with owners recorded directlyin equity				
Issue of shares / listed options	5,000,000	-	-	5,000,000
Equity issue costs	-	-	-	-
Balance at 30 June 2023	**107,582,706**	**7,692,259**	**(85,546,913)**	**29,728,052**
Balance at 1 January 2024	107,568,617	8,171,221	(87,219,020)	28,520,818
Comprehensive Income:				
Loss for the period	-	-	(1,142,307)	(1,142,307)
Gain/(loss) on translation of foreign subsidiary	-	(577,085)	-	(577,085)
Total comprehensive Income for the period	**-**	**(577,085)**	**(1,142,307)**	**(1,719,392)**
Transactions with owners recorded directlyin equity				
Issue of shares / listed options	121,234	-	-	121,234
Equity issue costs	-	-	-	-
Balance at 30 June 2024	**107,689,851**	**7,594,136**	**(88,361,327)**	**26,922,660**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows
For the half-year ended 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
Cash flows from operating activities			
Payments to suppliers and employees		(839,921)	(954,071)
Tax paid		-	(3,534)
Interest received		6,065	36,855
Interest paid		(12,747)	(52,922)
Net cash outflow from operating activities		**(846,603)**	**(973,672)**
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(1,005,965)	(894,888)
Payments for acquisition of plant and equipment		-	(3,283)
Net cash outflow from investing activities		**(1,005,965)**	**(898,171)**
Cash flows from financing activities			
Proceeds from issues of shares		-	5,000,000
Principal elements of lease payments		(23,229)	-
Net cash inflow from financing activities		**(68,027)**	**5,000,000**
Net increase/(decrease) in cash and cash equivalents		**(1,965,393)**	**3,128,157**
Cash and cash equivalents at the beginning of the period		2,630,345	3,027,808
Net foreign exchange differences		8,369	(1,420)
		673,321	**6,154,545**
Cash and cash equivalents recognised in assets held for sale	**4**	**(56,762)**	**-**
Cash and cash equivalent at the end of the year		**616,559**	**-**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. REPORTING ENTITY

These consolidated financial statements comprise Triton Minerals Limited ("Company") and the entities it controlled at the end of, or during, the half-year ("the Group"). Triton Minerals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

The Group is a for-profit entity for the purposes of preparing the financial statements and is primarilyinvolved in mineral exploration, evaluation and development.

The following is a summary of the material accounting policy information adopted by the consolidated group in the preparation of the financial report. The accounting policies have been consistently applied, unlessotherwise stated. This half-year report does not include all the notes of the type normally included in an annual report. Accordingly, this report should be read in conjunction with the annual report for the year ended 31 December 2023.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 30 June 2024 have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Accounting Standard 34 *Interim Financial Reporting*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Going concern

The 30 June 2024 half-yearly financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business. For the six months ended 30 June 2024 the Group recorded a loss after tax of $1,142,307 (Half-year 30 June 2023: $1,101,310) and at 30 June 2024 reported net working capital deficiency of $293,008 (excluding assets held for sale) (positive net working capital at 31 December 2023: $2,272,983). Cash out flows from operational and investing activities were $1,852,568 (Half-year 30 June 2023: $1,871,844) primarily reflecting corporate and exploration activities.

Under the terms of its Mining License, the Group is obliged to commence production within 13 months from the date of the lifting of the Force Majeure. The Force Majeure remains in place at the date this report. The Group has applied for a further extension of 23 months as at the date of this report.

On 25 June 2024, Triton Minerals Limited entered into a Binding Memorandum of Understanding with Shandong Yulong Gold Co. Ltd. for the divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million. Proceeds are to be received in three stages, with the initial refundable deposit of $2.55 million already received, followed by $5.95 million to be received upon meeting certain conditions precedent, and the remaining $8.5 million by 28 February 2025. The strategic move was announced in the ASX on 2 July 2024.

The initial refundable deposit of $2.55 million is refundable during the 12 months period from the date of the Memorandum of Understanding should certain conditions precedent not be met.

Going concern (continued)

Management have prepared a cash flow forecast for the period ending 16 months from July 2024. The forecast includes the receipt of $17.00 million for the divestment of the 70% interest in the Mozambique Graphite Assets and a cash surplus at the end of the forecasted period. Should the divestment not occur, the Company will need to raise additional funds.

While management are confident the conditions precedent to the MoU will be met, the above circumstances give rise to the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

The financial report does not include adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

After considering the above factors, the directors consider it appropriate to prepare the financial report on the going concern basis.

New Standards, Interpretations and Amendments Adopted by the Group

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period. There was no resulting impact on the financial report.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

3. OTHER RECEIVABLES

	30 June 2024 $	31 December 2023 $
Bank guarantees	2,685,261	2,600,463
Other receivables	**2,685,261**	**2,600,463**

In 2019, the Company paid a deposit as a guarantee (approximately USD$1,778,716.63) to the Mozambique mining authority to meet the requirements of the Mozambique mining regulations and recoverable upon commencement of construction of the Ancuabe Graphite Project.

4. ASSETS AND LIABILITIES HELD FOR SALE

On 25 June 2024, Triton Minerals Limited entered into a Binding Memorandum of Understanding ("MoU")with Shandong Yulong Gold Co. Ltd. on the potential divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million. The Graphite Assets comprise the Group's interests in its subsidiaries which are the licence holders of the tenements to be divested and intangible assets recognised by the Parent Company. The indicative timetable of the transactions is as follows:

- Announcement of MoU – 2 July 2024
- Formal agreements executed – Late September 2024
- Notice of meeting and independent expert's report dispatched to shareholders – Mid October 2024
- Shareholder meeting to approve transaction – Early November 2024
- Other conditions precedent satisfied or waived – January / February 2025
- Completion of transaction – February 2025.

4. ASSETS AND LIABILITIES HELD FOR SALE (continued)

Subsequent to the end of the half-year, the Company received the initial refundable deposit of $2.55 million.

The major classes of assets and liabilities comprising the operations classified as held for sale as at 30 June 2024, are as follows:

	30 June 2024 $	31 December 2023 $
Assets classified as held for sale:		
Opening balance	-	-
Cash and cash equivalents	56,762	-
Trade and other receivables	131,180	-
Prepayment	(33,835)	-
Property, plant and equipment	24,782	-
Exploration and evaluation assets	24,324,265	-
Balance at the end of the period	**24,503,154**	**-**
Liabilities associated with assets classified as held for sale:		
Opening balance	-	-
Trade and other creditors	(265,135)	-
Provisions	(94,533)	-
Balance at the end of the period	**(359,668)**	**-**

5. EXPLORATION AND EVALUATION ASSETS

	30 June 2024 $	31 December 2023 $
Balance at the beginning of the period	23,553,199	20,818,386
Expenditure during the year	1,005,965	2,866,684
Foreign exchange translation	(185,273)	(131,871)
Reclassified to assets held for sale	(24,324,265)	-
Balance at the end of the period	**49,625**	**23,553,199**

A significant balance of exploration and evaluation assets which are reclassified to assets held for sale are capitalised costs related to the Ancuabe mining license (MC913 2C).

Under the terms of its Mining License, the Group is obliged to commence production within 13 months form the date of the lifting of the Force Majeure. The Group has applied for a further of 23 months as at the date of this report.

6. ISSUED CAPITAL

a. Ordinary Shares

	Number of Shares		$	$
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Ordinary shares, issuedand fully paid	1,568,388,734	1,561,359,606	107,689,851	107,568,617

Fully paid ordinary shares carry one vote per share and carry the rights to dividends.

A reconciliation of the movement in ordinary shares:

	Date	No of shares	Issue price	$
Balance at the beginning of the period		1,561,359,606		107,568,617
Converted during the period	1 January 2024	33,056	$0.009	2,301
Issued during the period	28 May 2024	6,996,072	$0.017	118,933
Balance at the end of the period		**1,568,388,734**		**107,689,851**

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

b. Options exercisable at reporting date

	2024 Number	Exercise price
Listed options expiring 31 December 2025	144,000,000	$0.04
Unlisted options expiring 31 December 2025	178,571,429	$0.04
Exercisable at 30 June 2024	**322,571,429**	

6. ISSUED CAPITAL (continued)

A reconciliation of the movement in issued options:

	Opening balance 1 January 2024	Granted in the period	Exercised in the period	Expired/ cancelled in the period	Closing balance 30 June 2024
Listed					
Exercisable at $0.09 on or before 31 December 2023*	33,056	-	(33,056)	-	-
Exercisable at $0.04 on or before 31 December 2024	144,0000,000	-	-	-	144,000,000
Total listed options	**144,033,056**	**-**	**(33,056)**	**-**	**144,000,000**

* The options were exercised on 31 December 2023 but converted only during the half-year period.

	Opening balance 1 January 2024	Granted in the period	Exercised in the period	Expired/ cancelled in the period	Closing balance 30 June 2024
Unlisted					
Exercisable at $0.05 on or before 30 June 2024	16,000,000	-	-	(16,000,000)	-
Exercisable at $0.04 on or before 31 December 2024	178,571,429	-	-	-	178,571,429
Total listed options	**194,571,429**	**-**	**-**	**-**	**178,571,429**

7. SUBSEQUENT EVENTS

There were no significant events since the end of the half-year that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future years, except for the following:

- Completion of the Memorandum of Understanding with Shandong Yulong Gold Co. Ltd. on the potential divestment of 70% of its Mozambique Graphite Assets to Shandong Yulong Gold Co. Ltd. (or its designated subsidiary) for cash consideration of $17.00 million, whereby the initial deposit of $2.55 million was received on 3 July 2024.
- Subsequent approval of the Direito do Uso e Aproveitamento da Terra ("DUAT" - Land use agreement) and Resettlement Action Plans ("RAP") by the central government lands department in Maputo, which will allow the Environmental Licence to be issued by the central government in the coming months. The approval relates to the planned approach on DUAT and RAP, and does not include the quantification of liabilities. As such, the contingent liabilities is disclosed in Note 9.

8. SEGMENT REPORTING

AASB 8 requires operating segments to be identified on the basis of internal reports about componentsof the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The segments during the half-year are consistent with the internal management reporting information that is regularly reviewed by the chiefoperating decision maker, being the Managing Director. Comparative segment information has been reclassified to conform to the current presentation.

The reportable segments are based on aggregated operating segments determined by the similarity ofeconomic characteristics, the nature of the activities and the regulatory environment in which those segments operate. The consolidated entity has one reportable segment based on the Company's exploration and development activities in Mozambique. Unallocated results, assets and liabilities represent corporate amounts that are not core to the reportable segment.

i) Segment Performance	**30 June 2024 $**	**30 June 2023 $**
Segment result	(98,193)	(127,168)
Unallocated items		
Other corporate income	22,965	36,855
Other corporate expenses	(1,067,079)	(1,010,997)
Net loss before tax	**(1,142,307)**	**(1,101,310)**

ii) Segment Assets	**30 June 2024 $**	**31 December 2023 $**
Cash and cash equivalents	40,040	60,219
Exploration and evaluation expenditure	24,373,871	23,553,199
Other assets	2,690,377	381,121
Total segment assets	**27,104,288**	**23,994,539**
Reconciliation of segment assets to group assets:		
Other corporate assets	1,320,691	6,005,994
Total assets	**28,424,979**	**30,000,533**

iii) Segment Liabilities	**30 June 2024 $**	**31 December 2023 $**
Trade and other payables	265,135	225,606
Provisions	94,553	119,677
Total segment liabilities	**359,668**	**345,283**
Reconciliation of segment assets to group assets:		
Other corporate liabilities	1,142,651	1,134,432
Total liabilities	**1,502,319**	**1,479,715**

9. CONTINGENCIES

In the opinion of the Directors, the Group did not have any contingencies as at 30 June 2024 and 31 December 2023, for which a liability has not been provided for except that, the Group is required under the Mozambique Land Law known as Direito do Uso e Aproveitamento da Terra (DUAT) to compensate titleholders; and compensate and relocate families prior to the commencement of production.

Management is unable to quantify the liabilities as negotiations with the titleholders and compensation and relocation cost to families are on-going as at 30 June 2024.

Directors' Declaration

The Directors of the Company declare that:

1. The financial statements and notes of the consolidated entity for the half-year ended 30 June 2024 are in accordance with the *Corporations Act 2001*, including:
   (a) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting,* the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   (b) giving a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the half-year ended on that date.

2. In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to Section 303(5)(a) of the Corporations Act 2001.

Andrew Frazer
Executive Director
Perth, 12 September 2024

William Buck
ACCOUNTANTS & ADVISORS

Independent auditor's review report to the members of Triton Minerals Limited

Report on the half-year financial report

Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Triton Minerals Limited (the Company), and its subsidiaries (the Group) does not comply with the *Corporations Act 2001*, including:

— giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the half-year then ended; and

— complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001.*

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

— the consolidated statement of financial position as at 30 June 2024,

— the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,

— the consolidated statement of changes in equity for the half-year then ended,

— the consolidated statement of cash flows for the half-year then ended,

— notes to the financial statements, including a material accounting policy information, and

— the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Material uncertainty related to going concern

We draw attention to Note 2 in the half-year financial report, which indicates that as at 30 June 2024, the Group reported a net working capital deficiency of $293,008 (excluding assets held for sale) and incurred a net loss of $1,142,307 and a net cash outflow from operating and investing activities of $1,852,568 during the half-year then ended. As stated in Note 2 these events or conditions, along with other matters set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our review conclusion is not modified in respect of this matter.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani
Director
Dated this 12th day of September 2024