ASX Announcement **31 July 2026**

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2026

Triton Minerals Limited (ASX: TON) ("Triton" or "the Company") is pleased to provide its activity report for the quarter ending 30 June 2026 ("the Quarter").

QUARTERLY HIGHLIGHTS:

Mozambique Graphite Assets Divestment

During the Quarter, Triton continued to progress the divestment of a 70% interest in its Mozambique Graphite Assets to NQM Gold 2 Pty Ltd ("NQM"), pursuant to the Share Sale and Purchase Agreement ("SSAP") and associated settlement arrangements. On 24 June 2026, the Company announced that the Mozambique Government approval condition precedent had been satisfied, representing the final material regulatory condition required for completion of the transaction[1]. Subsequent to the Quarter, the Company announced a completion delay and the issue of a default notice while it continues to reserve its rights and work toward completion of the transaction[2].

Aucu Gold and Copper Project Update

The Aucu Gold-Copper Project in Tete Province, Mozambique remained the Company's primary exploration focus during the Quarter. During the period, the Company announced results from its maiden reverse circulation drilling and surface sampling program[3], which confirmed gold mineralisation in drilling and identified elevated copper values from multi-element analysis conducted via XRF. Best drilling results included 2m @ 0.80 g/t Au (including 1m @ 1.55 g/t Au) from 47m in ZMC019 and 3m @ 0.44 g/t Au (including 1m @ 0.99 g/t Au) from 16m in ZMC025. Surface sampling also returned a high-grade result of up to 2.78 g/t Au. The results identified multiple mineralised zones and pathfinder geochemistry, including copper, arsenic and antimony, supporting the potential for a broader fertile hydrothermal system. These encouraging results provide a clear basis for follow-up exploration, with systematic exploration programs planned.

Corporate

The Company continued to implement disciplined cost management initiatives during the Quarter while progressing the graphite divestment and ongoing exploration activities. Triton held its Annual General Meeting on 29 May 2026, announced the results of the meeting and advised of Board changes during the Quarter[4]. The Company remains focused on preserving cash, completing the graphite transaction and advancing priority exploration work at Aucu.

Cash Position

As at 30 June 2026, Triton's cash position is $2.8 million. The Company had no debt and an additional amount of $5.5 million remains subject to completion mechanics under the graphite transaction.

Post-Quarter Activities

Subsequent to quarter end, Triton announced that completion of the SSAP did not occur on 1 July 2026 as scheduled. The Company issued a default notice to NQM requiring it to remedy its failure to complete by 9 July 2026. Completion did not occur by that date and, on 16 July 2026[5], Triton announced that NQM remained in default and that the Company had elected to affirm the SSAP and seek specific performance, while reserving all rights in relation to NQM's failure to complete.

MOZAMBIQUE GRAPHITE ASSETS DIVESTMENT

During the Quarter, Triton continued to advance completion of the staged divestment of a 70% interest in its Mozambique Graphite Assets to NQM, a wholly owned subsidiary of Shandong Xinsheng Minerals Co., Ltd[6]. The transaction remains an important component of Triton's strategy to unlock value from its graphite portfolio while preserving exposure to the long-term potential of the Cabo Delgado graphite assets.

Following execution of the Shareholders' Cooperation Deed earlier in the year, the Company continued transition planning and operational handover activities in preparation for completion. The Shareholders' Cooperation Deed establishes the governance and cooperation framework for the project companies following completion and is intended to support continuity of operations as the joint venture structure is implemented.

On 24 June 2026, Triton announced that the Mozambique Government approval condition precedent had been satisfied. This represented a key milestone for the transaction, as it addressed the final outstanding regulatory approval identified in the Company's prior quarterly report. Triton continued to work with its counterparties toward completion, while reserving all rights under the transaction documentation.

Subsequent to the Quarter, completion did not occur on 1 July 2026 as scheduled under the SSAP. Triton announced that it had issued a default notice requiring NQM to remedy its failure to complete and complete the transaction by 9 July 2026. The Company also advised that it reserved all rights in relation to NQM's failure to complete and was considering the rights and remedies available to it under the SSAP and at law.

AUCU GOLD-COPPER PROJECT

The Aucu Gold-Copper Project, located in Tete Province, Mozambique, remains Triton's primary exploration growth initiative. The project is prospective for structurally controlled gold and copper mineralisation and has been advanced through a staged program of geological review, mapping, surface sampling and maiden drilling.

During the Quarter, the Company announced assay results from its maiden reverse circulation drilling and surface sampling program. The program comprised 1,094 metres of RC drilling across 25 priority targets, designed to test areas identified from historical data review, field mapping and geological interpretation.

The results confirmed the presence of gold mineralisation and elevated copper anomalism across multiple areas of the project. The Company considers the results encouraging for an early-stage reconnaissance program and supportive of a broader polymetallic hydrothermal system with structural control. Pathfinder geochemistry, including copper, arsenic and antimony, provides additional support for follow-up exploration targeting.

Key reported results included 2m @ 0.80 g/t Au, including 1m @ 1.55 g/t Au, from 47m in hole ZMC019, and 3m @ 0.44 g/t Au, including 1m @ 0.99 g/t Au, from 16m in hole ZMC025. Surface sampling returned gold values of up to 2.78 g/t Au. These results are considered significant because they validate the presence of gold mineralisation within the target corridor and provide a basis for systematic follow-up work.

Future work is expected to include systematic soil geochemistry, trenching, geological mapping, geophysical interpretation and further drilling of priority targets. The objective of the next phase of exploration will be to refine structural controls, improve targeting confidence and test the continuity of mineralisation along strike and at depth.

CORPORATE

Triton continued to maintain a disciplined approach to corporate expenditure during the Quarter. The Company's near-term priorities remain completion of the Mozambique Graphite Assets divestment, preservation of cash resources and the advancement of cost-effective exploration programs at Aucu. These cost management initiatives include the voluntary deferral of directors' fees until completion of the Mozambique Graphite Assets sale and the Board's consideration of the Company's strategic direction following completion of the transaction.

The Annual General Meeting was held during the Quarter on 29 May 2026. During the Quarter, the Company also announced the appointment of Mr Yang Li as a Non-Executive Director. The Board will continue to ensure that the Company's corporate governance framework and organisational structure remain aligned with its strategic priorities and available resources.

CASH POSITION AND APPENDIX 5B

The Company's cash balance and quarterly expenditure summary will be reported in the accompanying Appendix 5B. Triton continued to focus expenditure on transaction completion activities and essential corporate costs. The Company had no debt at the end of the Quarter.

POST-QUARTER ACTIVITIES

On 2 July 2026, the Company announced an update on completion under the SSAP and the issue of a default notice to NQM. Triton maintained that all conditions precedent to completion had been satisfied and that completion was required to occur on 1 July 2026 in accordance with the SSAP. Completion did not occur on that date due to a failure by NQM to take the steps required of it to complete in accordance with the SSAP.

Triton issued a notice requiring NQM to remedy its failure to complete and to complete the transaction in accordance with the SSAP by Thursday, 9 July 2026. The Company reserved all rights in relation to NQM's failure to complete and advised that it was considering the rights and remedies available to it under the SSAP and at law.

Following the expiry of the default notice period, the Company requested a trading halt and was subsequently suspended from quotation pending an announcement regarding the status of completion under the SSAP. On 16 July 2026, Triton announced that completion had not occurred on 9 July 2026, that NQM remained in default of its obligations under the SSAP, and that Triton had notified NQM of its election to affirm the SSAP and seek specific performance. The Company will continue to update shareholders as material developments occur.

TENEMENTS

- **Ancuabe (MC9132C)** – The Company held a 30% legal and beneficial interest in the Ancuabe Mining Concession as at 30 June 2026.

- **Cobra Plains (MC11584C)** – The Company held a 30% legal and beneficial interest in the Cobra Plains Mining Concession as at 30 June 2026.

- **Aucu (12937L, 12858L)** – The Company holds a 25% legal and beneficial interest, which may increase to 80% under the earn-in arrangements.

Note: The transfer of the 70% interests in the Ancuabe and Cobra Plains Mining Concessions forms part of the Conditions Precedent to completion under the Share Sale and Purchase Agreement (**SSAP**). Triton maintains that completion under the SSAP has not occurred and continues to reserve all of its rights under the SSAP.

FOOTNOTES

1. **ASX Announcement: 24 June 2026:** Notice of Satisfaction of CP Issued.
2. **ASX Announcement: 2 July 2026:** Update on Completion under SSAP and Issue of Default Notice.
3. **ASX Announcement: 15 April 2026:** Maiden Drilling Confirms Gold Mineralisation with Copper Anomalism at Aucu Project.
4. **ASX Announcement: 29 May 2026:** AGM Results and Board Change.
5. **ASX Announcement: 16 July 2026:** SSAP Update – NQM Fails to Complete.
6. Shandong Yulong Gold Co., Ltd changed its name to Shandong Xinsheng Minerals Co., Ltd on 29 July 2025.

This announcement was authorised for release by the Directors of the Company.

For further information please contact:

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Forward-Looking Statements

This Quarterly Activities Report contains forward-looking statements concerning future exploration plans, geological interpretations and potential outcomes based on current exploration results. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “potential”, “suggests”, “target” or similar expressions Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Actual results, performance or achievements may differ materially from those expressed or implied in such statements.

Forward-looking statements in this announcement are based on information available at the time of release and the current expectations, assumptions and beliefs of management. The Company does not undertake to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as required by applicable laws or ASX Listing Rules.

Competent Person and JORC Compliance Statement

The information in this report relating to Exploration Results is extracted from the Company's ASX announcement entitled "Maiden Drilling Confirms Gold Mineralisation with Copper Anomalism at Aucu Project" released on 15 April 2026.

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Triton Minerals Limited

ABN	Quarter ended ("current quarter")
99 126 042 215	30 June 2026

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(24)	(340)
	(e)	administration and corporate costs	(346)	(1,121)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		5	11
1.5	Interest and other costs of finance paid		(1)	(2)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other		-	-
1.9	**Net cash used in operating activities**		**(366)**	**(1,452)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation	-	-
	(e)	investments	(15)	(152)
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – assets held for sale	-	(407)
2.6	**Net cash from / (used in) investing activities**	**(15)**	**(559)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9a	Reclassification of lease deposit as bank balance	-	(39)
3.9b	Proceeds from issues of equity securities to be allotted	-	-
3.9c	Principal element of lease payments	(31)	(62)
3.10	**Net cash used in financing activities**	**(31)**	**(101)**

4.	**Net decrease in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,168	4,868
4.2	Net cash used in operating activities (item 1.9 above)	(366)	(1,452)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(559)
4.4	Net cash (used in)/from financing activities (item 3.10 above)	(31)	(101)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**2,756**	**2,756**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,756	3,168
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,756**	**3,168**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9)	366
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	366
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,756
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	**2,756**
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.5

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be include3d in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....31 July.2026..

Authorised by: ......Board of Directors..
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.