TRITON MINERALS

ACN: 126 042 215

Financial Report

Half-year ended 30 June 2026

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 2025 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 Yang Li	Non-Executive Director

COMPANY SECRETARY

Ms Chelsea Ding

CHIEF FINANCIAL OFFICER

Ms Eva O'Malley

SHARE REGISTRY

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South Perth WA 6151
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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 2026.

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 Yang Li	Non-Executive Director appointed on 22 June 2026.
Mr Andrew Frazer	Transitioned from Executive Director to Non-Executive Director in April 2026. Retired by rotation as Non-Executive Director on 29 May 2026.

Principal activities

Triton Minerals Limited is an ASX listed mining exploration and development company.

During the period the Company's primary focus has been completion of the divestment of 70% of its Mozambique Graphite Assets incorporating the Ancuabe and Cobra Plains Projects in the Cabo Delgado province in Northern Mozambique.

The Company also continued activities in relation to its Aucu Copper/Gold Project located in the province of Tete in central West Mozambique which it has a binding Memorandum Of Understanding (MOU) to acquire up to 80% of the project.

The Company also continued business development activities, identifying and assessing a number of opportunities, in Australia and Africa and across a range of commodities.

Review of operations

The net loss of the Group for the half-year to 30 June 2026 was $1,507,250 (HY2025: $1,831,592).

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. The loss for the half year was reduced by a partial reversal of the impairment of exploration expenditure of $980,999 compared to an increase in the impairment of 399,468 in the half year to 30 June 2025.

Directors and employee benefits expense totalled $566,453 for the half-year to 30 June 2026 compared to $947,784 incurred in the half-year to 30 June 2025, which is a decrease of $381,331 due to the deferral of director fees from April 2026 until completion of the asset sale.

Corporate and marketing costs totalled $364,708 for the half-year to 30 June 2026 compared to $435,152 incurred in the half-year to 30 June 2025, which is a decrease of $70,444 due to timing of legal costs associated with the divestment of the Mozambique Graphite Assets.

No dividends were proposed or paid during the period (2025: nil). At 30 June 2026, the Company had cash and cash equivalents of $2,761,459 (31 December 2025: $4,420,425).

<u>Ancuabe Graphite Project</u>

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. A mining concession for the Project was granted in May 2019 that provides the necessary regulatory approval to progress the development of Ancuabe. The Project is adjacent to the operational AMG Graphit Kropfmühl (GK) Ancuabe Mine.

The Cobra Plains project is a large-scale graphite deposit with a 5.7 Mt contained graphite Resource, means that Triton now owns two globally significant graphite resources with a diversified mix of flake sizes which can be applied towards a range of applications from batteries to expandable graphite for building materials.

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 DFS financial outcomes[1] showed an unleveraged pre-tax net present value of US$298 million (calculated using discount rate of 10%), unleveraged pre-tax internal rate of return 36.8% and a payback period of 3.8 years based on the annual production of approximately 60,000 tpa of graphite concentrate over the evaluation period of 27 years. The average annual Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) over the evaluation period was US$43.6m based on a basket price of US$1,435 per tonne of graphite concentrate and average operating costs over the evaluation period excluding royalty of US$634 per tonne (FCA Port of Pemba).

In 2023 the Company completed the update of the 2017 DFS, the FEED (Front End Engineering Design) process and Early Contractor Involvement (ECI) in collaboration with Jinpeng Machinery, a major Chinese equipment supplier as well as mining and civil contractors. Overall, the project execution planning process is well underway, led by the experienced team of Chairman Rod Zhang and Chief Operating Officer Adrian Costello.

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

The Cobra Plains project is a large-scale graphite deposit with a 5.7 Mt contained graphite Resource in the Cabo Delgado province in Mozambique. A 25 year Mining Concession was granted for the Cobra Plains Graphite Deposit in 2023.

On 2 July 2024 the Company announced it had executed a binding MOU to divest 70% of the Company's Mozambique Graphite Assets to Shandong Yulong Gold Co., Ltd (Shandong Yulong). for cash consideration of $17 million. Shandong Yulong is related to Jigao International Investment Development Co Ltd, a substantial shareholder of the Company.

On 9 December 2024 a Share Sale and Purchase Agreement (SSAP) was executed with Shandong Yulong's nominated wholly owned subsidiary, NQM Gold Pty Ltd (NQM).

In March 2025 following continued non-compliance in relation to progress payments due under the SSAP the Company commenced legal proceedings against NQM seeking recovery of outstanding amounts under the SSAP.

In September 2025 the Company announced it had executed a Deed of Settlement and Deed of Variation with NQM to resolve the dispute and that payments due under the Deed of Settlement and Deed of Variation had been received.

Total payments of $11.5 million (including a non-refundable deposit and progress payments) had been made under the SSAP to 30 June 2026. In addition, $5.5 million was held in trust to be released upon completion of the transaction.

On 19 August 2026 the Company announced that the parties had entered into a deed of settlement and release dated 18 August 2026 ("Deed"). Under the Deed the parties have agreed to settle all

[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.

disputes between them.

The key terms of the Deed are set out below:

1. The parties have agreed that Completion under the SSAP is to proceed.
2. Completion under the SSAP is to be effected on 21 August 2026 , including payment of the outstanding consideration due to the Company under the SSAP.
3. The Company has agreed to indemnify NQM for any Corporate Income Tax (Imposto sobre o Rendimento das Pessoas Colectivas) payable by NQM as a direct result of the forgiveness by the of the indebtedness of Kwe Kwe Graphite, Lda and Grafex Limitada to the Company capped at $850,000.
4. Legal proceedings between the parties are to be dismissed by consent with no order to costs.
5. Subject to Completion occurring, each party provides mutual respect in respect of all claims arising from or in connection with the other party's obligations under the SSAP.

On 20 August 2026 the Company announced that it had received $5.5 million that had been held in trust representing the outstanding consideration payable by NQM under the SSAP.

Following receipt of the outstanding consideration the Company instructed its legal advisors to take the necessary steps to discontinue the legal proceedings against NQM in the Supreme Court of Western Australia in accordance with the terms of the Deed of Settlement and Release.

The completion of the 70% asset sale will enable Triton to realize the original strategic benefits of the transaction, including accelerated funding pathways for the Ancuabe Graphite Project, reduced holding costs, and increased flexibility in the graphite sector through Triton's retained 30% joint venture interest.

Additionally, the SSAP includes an option for Shandong Yulong to acquire the remaining 30% interest for $7.5 million in cash, offering potential further value realization for Triton shareholders in the future.

AuCu Copper/Gold Project

The AuCu Copper/Gold Project comprises a single contiguous exploration tenement (under application) covering - 588km2 (26,000 hectares), situated approximately 45km from the provincial capital city and major regional service centre of Tete in Mozambique and 200 kilometres south of the Chifunde Gold project owned by Africa Lion Gold. Multiple artisanal gold and copper workings are evidenced within the project area and work undertaken to date, has identified multiple exploration targets for follow up. Despite this significant prospectivity, the project has seen virtually no modern exploration. It is anticipated that future exploration programs will initially follow-up preliminary targets generated from regional soil sampling and limited reconnaissance drilling programs, a majority of which extended to approximately 5m below surface with a small percentage extending up to 30m below surface.

The Company has a binding MOU to acquire up to 80% of the AuCu Copper/Gold project.

On 23 July 2025 the Company announced the approval of two exploration leases – 12858L and 12937L for the Company's AuCu Project in Tete Province, Mozambique.

On 22 September 2025 the Company announced initial fieldworks had been approved for the AuCu Project with the operations team arriving on site in Tete mid October 2025.

The scope of works included:

- project setup, logistics and community liaison;
- review and integration of historic Mozambique Government geophysics data;
- site mapping, rock chip and soil sampling;
- RC target selection and approximately 1,400m of RC drilling across five priority targets; and

- Geological compilation and interpretation of results.

The samples from the initial fieldworks program were analysed by a laboratory in Zimbabwe.

On 15 April 2026 the Company announced the results from the maiden reverse circulation drilling and sampling program.

The results clearly confirmed the presence of an active gold mineralizing system distributed across multiple targets within the project area. Interpretation of the available dataset, while still representative of an early-stage reconnaissance phase, indicates that fold mineralization is neither isolated nor sporadic but rather forms part of a broader hydrothermal system with both surface and sub-surface expression, associated with structural controls and a favourable geochemical signature. Preliminary results from laboratory XRF have also defined anomalous copper in drill assays, not specifically associated with the gold anomalies, and support geological interpretation of a polymetallic system.

Triton ended the year with $2.761 million cash on hand and no debt.

Corporate

At 30 June 2026, the Company had 1,365 shareholders and 1,568,388,734 shares on issue. The top 20 shareholders held 62.42% of the issued ordinary shares.

Significant changes in the state of affairs

During the year and to the date of signing of this report:

- Mr Andrew Frazer retired by rotation from the position of Director and was not re-elected by shareholders at the Company's Annual General Meeting on 29 May 2026;
- Mr Yang Li was appointed to the position of Non-Executive Director on 22 June 2026.

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:

On 1 July 2026 the transfer of ownership of in the shares in Grafex Limitada to NQM which was a condition precedent under the SSAP was completed.

On 19 August 2026 the Company announced that the parties had entered into a deed of settlement and release dated 18 August 2026 ("Deed"). Under the Deed the parties have agreed to settle all disputes between them.

The key terms of the Deed are set out below:

1. The parties have agreed that Completion under the SSAP is to proceed.
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On 20 August 2026 the Company announced that it had received $5.5 million that had been held in trust representing the outstanding consideration payable by NQM under the SSAP.

Following receipt of the outstanding consideration the Company instructed its legal advisors to take the necessary steps to discontinue the legal proceedings against NQM in the Supreme Court of Western Australia in accordance with the terms of the Deed of Settlement and Release.

On 21 August 2026 the incorporated Cabo del Gado joint venture commenced management of the Kwe Kwe Graphite, Lda and Grafex Limitada entities operations. NQM was appointed joint venture manager and holds a 70% share of the joint venture with the Company holding the remaining 30% share of the joint venture.

Schedule of tenements

As at 30 June 2026, Triton Minerals Limited held a 100% economic interest in Grafex Limitada, the holder of the following interests in exploration tenements located in Mozambique:

- Ancuabe (MC9132C): The Company holds a 30% beneficial interest in the Ancuabe Mining Concession (MC913 2C).

As at 30 June 2026, Triton Minerals Limited had completed the transfer of 70% ownership in the Ancuabe Mining Concession (MC9132C) to NQM, which was a condition precedent under the SSAP.

The transfer of ownership of in the shares in Grafex Limitada to NQM which was a condition precedent under the SSAP was completed on 1 July 2026.

Triton also held a 30% economic interest in Kwe Kwe Graphite Lda, the holder of the following interest in an exploration tenement located in Mozambique:

- Cobra Plains (MC11584 C): The Group holds a 30% beneficial interest in the Cobra Plains Mining Concession (MC11584 C).

As at 30 June 2026, Triton Minerals Limited had completed the transfer of 70% ownership in the shares in Kwe Kwe Graphite Lda and the Cobra Plains Mining Concession (MC 11584 C) to NQM, which was a condition precedent under the SSAP.

Triton also held an 80% economic interest in Zambeze Metals, Sa the holder of the following interest in an exploration lease located in Mozambique:

- AUCU (12858L): The Group holds a 25% beneficial interest which will increase to 80% on an earn in basis under the Company's joint venture with Limpopo Metals, Sa.

Triton also held an 80% economic interest in Zambeze Metals II, Sa the holder of the following interest in an exploration lease located in Mozambique:

- AUCU (12937L): The Group holds a 25% beneficial interest which will increase to 80% on an earn in basis under the Group's joint venture with Limpopo Metals, Sa.

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 Section 306(3)(a) of the Corporations Act 2001.

On behalf of the Board of Directors

Adrian Costello
Executive Director
Perth, 11 September 2026

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 the financial report of Triton Minerals Limited for the half-year ended 30 June 2026, 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 period.

William Buck

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

Amar Nathwani

Amar Nathwani
Director
Dated this 11th day of September 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 30 June 2026

	30 June 2026 $	30 June 2025 $
Continuing Operations		
Other income	38,807	-
Directors and employee benefits expense	(566,453)	(947,784)
Administration expenses	(233,397)	(117,551)
Corporate and marketing costs	(364,708)	(435,152)
Depreciation expense	(57,099)	(64,347)
Exploration and development expenditure expensed	-	(6,252)
Share of losses of associates accounted for using the equity method	(5,062)	(1,010)
Foreign currency (loss)	(184,713)	(146,363)
Results from operating activities	**(1,372,625)**	**(1,718,459)**
Finance income	10,853	2,285
Finance expense	(3,228)	(4,983)
Net finance income / (expense)	**7,625**	**(2,698)**
Loss before income tax	(1,365,000)	(1,721,157)
Income tax	**-**	**-**
Loss from continuing operations	**(1,365,000)**	**(1,721,157)**
Loss from discontinued operations	**(142,250)**	**(110,435)**
Loss for the half-year	**(1,507,250)**	**(1,831,592)**
Other comprehensive income		
Items that may be reclassified to profit or loss		
Foreign currency (loss) on translation of discontinued operations	(363,089)	(499,717)
Income tax impact	-	-
Total comprehensive loss for the half-year, net of tax	**(1,870,339)**	**(2,331,309)**
Total comprehensive loss for the half-year is attributable to:		
Non-controlling interests	7,393	(1,101)
Owners of Triton Minerals	(1,877,732)	(2,330,208)
	(1,870,339)	**(2,331,309)**
Loss for the half-year attributable to Owners of Triton Minerals:		
Continuing operations	(1,365,000)	(1,720,056)
Discontinued operations	(149,643)	(110,435)
	(1,514,643)	**(1,830,491)**
Total comprehensive loss for the half-year is attributable to:		
Continuing operations	(1,365,000)	(1,721,157)
Discontinued operations	(505,339)	(610,152)
	(1,870,339)	**(2,331,309)**

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 30 June 2026

	30 June 2026 $	30 June 2025 $
Loss for the half-year attributable to:		
Non-controlling interests	7,393	(1,101)
Owners of Triton Minerals	(1,514,643)	(1,830,491)
	(1,507,250)	**(1,831,592)**
Total comprehensive loss attributable to Owners of Triton Minerals:		
Continuing operations	(1,365,000)	(1,720,056)
Discontinued operations	(512,732)	(610,152)
	(1,877,732)	**(2,330,208)**

	Note	30 June 2026 Cents	30 June 2025 Cents
Loss per share from continuing operations attributable to ordinary equity holders – basic and diluted	12	(0.09)	(0.11)
Loss per share attributable to ordinary equity holders – basic and diluted	12	(0.10)	(0.12)

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

Consolidated Statement of Financial Position
At 30 June 2026

	Note	30 June 2026	31 December 2025
		$	$
Current Assets			
Cash and cash equivalents		2,761,459	4,420,425
Trade and other receivables		56,146	44,756
Prepayments		49,316	34,115
Other assets		39,815	38,988
Assets classified as held for sale	3	25,325,258	24,775,591
Total Current Assets		**28,231,994**	**29,313,875**
Non-Current Assets			
Other receivables		380,983	302,235
Plant and equipment		4,358	7,981
Right-of-Use assets		17,652	70,610
Investments accounted for using the equity method	4	90,866	95,928
Exploration and evaluation assets	5	-	-
Total Non-Current Assets		**493,859**	**476,754**
Total Assets		**28,725,853**	**29,790,629**
Current Liabilities			
Trade and other payables	6	11,878,805	11,598,944
Lease Liabilities		19,621	77,515
Provisions		245,877	211,948
Liabilities associated with assets held for sale	3	1,039,544	489,877
Total Current Liabilities		**13,183,847**	**12,378,284**
Total Liabilities		**13,183,847**	**12,378,284**
Net Assets		**15,542,006**	**17,412,345**
Equity			
Issued capital	7	107,622,526	107,622,526
Reserves	8	9,637,073	10,000,162
Accumulated losses		(98,659,960)	(97,145,317)
Non-controlling interests		(3,057,633)	(3,065,026)
Total Equity		**15,542,006**	**17,412,345**

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 2026

CONSOLIDATED	Ordinary Share Capital $	Reserves $	Foreign Currency Translation Reserve $	Transactions with Non-Controlling Interests $	Accumulated Losses $	Total $
Balance at 1 January 2026	107,622,526	11,196,932	(1,196,770)	(3,065,026)	(97,145,317)	17,412,345
Comprehensive Income:						
Profit/(loss) for the period	-	-	-	7,393	(1,514,643)	(1,507,250)
Profit/(loss) on translation of foreign subsidiary	-	-	(363,089)	-	-	(363,089)
Total comprehensive Income for the period	**-**	**-**	**(363,089)**	**7,393**	**(1,514,643)**	**(1,870,339)**
Balance at 30 June 2026	**107,622,526**	**11,196,932**	**(1,559,859)**	**(3,057,633)**	**(98,659,960)**	**15,542,006**
Balance at 1 January 2025	107,689,851	11,196,932	(319,982)	(3,047,000)	(93,581,813)	21,937,988
Comprehensive Income:						
Loss for the period	-	-	-	(1,101)	(1,830,491)	(1,831,592)
Gain/(loss) on translation of foreign subsidiary	-	-	(499,717)	-	-	(499,717)
Total comprehensive Income for the period	**-**	**-**	**(499,717)**	**(1,101)**	**(1,830,491)**	**(2,331,309)**
Balance at 30 June 2025	**107,689,851**	**11,196,932**	**(819,699)**	**(3,048,101)**	**(95,412,304)**	**19,606,679**

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

Consolidated Statement of Cash Flows
For the half-year ended 30 June 2026

	30 June 2026 $	30 June 2025 $
Cash flows from operating activities		
Payments to suppliers and employees	(1,533,373)	(1,799,490)
VAT recovered	-	280,775
Interest received	10,853	10,205
Interest paid	(1,221)	(4,003)
Net cash (outflow) from operating activities	**(1,523,741)**	**(1,512,513)**
Cash flows from investing activities		
Payments for exploration and evaluation expenditure	-	(237,081)
Payments for AuCu joint venture investment	-	(105,036)
Loan provided to joint venture	(73,686)	-
Payments for acquisition of plant and equipment	-	(1,924)
Proceeds received in part consideration for divestment of Graphite assets	-	2,950,000
Net cash (outflow)/inflow from investing activities	**(73,686)**	**2,605,959**
Cash flows from financing activities		
Principal elements of lease payments	(61,539)	(52,807)
Net cash (outflow) from financing activities	**(61,539)**	**(52,807)**
Net increase/(decrease) in cash and cash equivalents	**(1,658,966)**	**1,040,639**
Cash and cash equivalents at the beginning of the period	4,420,425	3,871,436
Cash reclassified as financial assets at fair value	-	(38,988)
Cash recognised as asset held for sale	-	(515,631)
Effect of exchange rate changes on cash	-	(3,519)
Cash and cash equivalent at the end of the year	**2,761,459**	**4,353,937**

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

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 2025.

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 2026 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 2026 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 2026 the Group recorded a loss after tax of $1,507,250 (Half-year 30 June 2025: $1,831,592). Net cash outflows from operational and investing activities were $1,597,427 (Half-year 30 June 2025: $1,856,554 excluding the $2,950,000 proceeds received in part consideration for divestment of the Graphite assets). This reduction primarily reflecting corporate activities reduced following the decision by the Directors to defer their director fees from April 2026 until completion of the graphite asset divestment and payments towards the AuCu joint venture investment's exploration activities.

On 1 July 2026 the transfer of ownership of in the shares in Grafex Limitada to NQM which was a condition precedent under the SSAP was completed.

On 19 August 2026 the Company announced that the parties had entered into a deed of settlement and release dated 18 August 2026 ("Deed"). Under the Deed the parties have agreed to settle all disputes between them.

The key terms of the Deed are set out below:

1. The parties have agreed that Completion under the SSAP is to proceed.

2. Completion under the SSAP is to be effected on 21 August 2026, including payment of the outstanding consideration due to the Company under the SSAP.

3. The Company has agreed to indemnify NQM for any Corporate Income Tax (Imposto sobre o Rendimento das Pessoas Colectivas) payable by NQM as a direct result of the forgiveness by the of the indebtedness of Kwe Kwe Graphite, Lda and Grafex Limitada to

the Company capped at $850,000.

4. Legal proceedings between the parties are to be dismissed by consent with no order to costs.

5. Subject to Completion occurring, each party provides mutual respect in respect of all claims arising from or in connection with the other party's obligations under the SSAP.

On 20 August 2026 the Company announced that it had received $5.5 million that had been held in trust representing the outstanding consideration payable by NQM under the SSAP.

Following receipt of the outstanding consideration the Company instructed its legal advisors to take the necessary steps to discontinue the legal proceedings against NQM in the Supreme Court of Western Australia in accordance with the terms of the Deed of Settlement and Release.

On 21 August 2026 the incorporated Cabo del Gado joint venture commenced management of the Kwe Kwe Graphite, Lda and Grafex Limitada entities operations. NQM was appointed joint venture manager and holds a 70% share of the joint venture with the Company holding the remaining 30% share of the joint venture.

Management has prepared a cash flow forecast which projects a positive cash balance 12 months from the date of this report, including the expected expenses in relation to corporate costs and exploration costs in respect of the AuCu Copper/Gold Project. The cash flow forecast does not provide for any contributions to the Cabo del Gado joint venture. Under the Shareholders Cooperation Deed the Company may contribute to the joint venture or dilute its ownership percentage in lieu of contributions.

The Company will need to raise funding through debt or equity to fund any cash calls required by the joint venture if it elects to maintain its equity holding in the joint venture and participate in the cash call. Any additional equity financing may dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. There is no guarantee that the Group will be able to secure any additional funding or be able to secure funding on terms favourable to the Group to invest in the joint venture.

These factors give rise to a material uncertainty that may cast significant doubt on the ability of the Group to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

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. ASSETS AND LIABILITIES HELD FOR SALE

On 2 July 2024 the Company announced it had executed a binding MOU to divest 70% of the Company's Mozambique Graphite Assets to Shandong Yulong Gold Co., Ltd (Shandong Yulong). for cash consideration of $17 million. Shandong Yulong is related to Jigao International Investment Development Co Ltd, a substantial shareholder of the Company.

On 9 December 2024 a Share Sale and Purchase Agreement (SSAP) was executed with Shandong Yulong's nominated wholly owned subsidiary, NQM Gold Pty Ltd (NQM).

In March 2025 following continued non-compliance in relation to progress payments due under the SSAP the Company commenced legal proceedings against NQM seeking recovery of outstanding amounts under the SSAP.

In September 2025 the Company announced it had executed a Deed of Settlement and Deed of Variation with NQM to resolve the dispute and that payments due under the Deed of Settlement and Deed of Variation had been received.

Total payments of $11.5 million (including a non-refundable deposit and progress payments) had been made under the SSAP to 30 June 2026. In addition, $5.5 million was held in trust to be released upon completion of the transaction.

On 19 August 2026 the Company announced that the parties had entered into a deed of settlement and release dated 18 August 2026 ("Deed"). Under the Deed the parties have agreed to settle all disputes between them.

The key terms of the Deed are set out below:

1. The parties have agreed that Completion under the SSAP is to proceed.
2. Completion under the SSAP is to be effected on 21 August 2026, including payment of the outstanding consideration due to the Company under the SSAP.
3. The Company has agreed to indemnify NQM for any Corporate Income Tax (Imposto sobre o Rendimento das Pessoas Colectivas) payable by NQM as a direct result of the forgiveness by the of the indebtedness of Kwe Kwe Graphite, Lda and Grafex Limitada to the Company capped at $850,000.
4. Legal proceedings between the parties are to be dismissed by consent with no order to costs.
5. Subject to Completion occurring, each party provides mutual respect in respect of all claims arising from or in connection with the other party's obligations under the SSAP.

On 20 August 2026 the Company announced that it had received $5.5 million that had been held in trust representing the outstanding consideration payable by NQM under the SSAP.

Following receipt of the outstanding consideration the Company instructed its legal advisors to take the necessary steps to discontinue the legal proceedings against NQM in the Supreme Court of Western Australia in accordance with the terms of the Deed of Settlement and Release.

As at 30 June 2026 the Directors considered the completion of the sale to be highly probable. Accordingly, the assets and associated liabilities have been recognised as assets and liabilities held for sale.

A gain on the reversal of an impairment loss of $980,999 (2025: impairment loss of $399,468) has been recognised during the period so that the net assets classified as held for sale were recognised at the lower of cost and fair value as determined by the consideration agreed under the terms of the SSAP.

The major classes of assets and liabilities comprising the operations classified as held for sale as at 30 June 2026, are as follows:

	30 June 2026 $	31 December 2025 $
Assets classified as held for sale		
Cash and cash equivalents	11,585	54,682
Trade and other receivables	383,163	261,919
Prepayment	2,609	447,926
Bank guarantee	2,616,098	2,656,023
Property, plant and equipment	16,659	20,572
Exploration and evaluation assets	25,894,821	25,915,145
Impairment of exploration assets	(3,599,677)	(4,580,676)
Total Assets classified as held for sale	**25,325,258**	**24,775,591**
Liabilities associated with assets classified as held for sale		
Trade and other creditors	68,511	23,624
Provisions	971,033	466,253
Total Liabilities associated with assets classified as held for sale	**1,039,544**	**489,877**
Net Assets classified as held for sale	**24,285,714**	**24,285,714**

4. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	30 June 2026 $	31 December 2025 $
AUCU Project Joint Venture		
Cost	103,015	103,015
Share of loss	(12,149)	(7,087)
Balance at the end of the period	**90,866**	**95,928**

The Company holds a 25% beneficial interest which will increase to 80% on an earn in basis under the Company's joint venture with Limpopo Metals, Sa.

5. EXPLORATION AND EVALUATION ASSETS

Cost	30 June 2026 $	31 December 2025 $
Balance at the beginning of the period (reported in assets held for sale)		-
Expenditure during the year	378,061	782,397
Reversal of provisions	-	(865,828)
Expenditure written off	-	(9,439)
Reclassified as assets held for sale	20,324	592,701
Foreign exchange translation	(398,385)	(499,831)
Total Cost	**-**	**-**

Impairment		
Balance at the beginning of the period	-	-
(Decrease)/increase in impairment	(980,999)	3,617,106
Reclassified to assets held for sale	-	(3,617,106)
Total Impairment	**(980,999)**	**-**

Reclassified to assets held for sale		
Cost	25,894,821	25,915,145
Impairment	(3,599,677)	(4,580,676)

The Ancuabe Project and the Cobra Plains Graphite Deposits have been reclassified as assets held for sale at year end.

6. TRADE AND OTHER PAYABLES

	30 June 2026 $	31 December 2025 $
Trade payables	111,329	74,629
Consideration received for sale of Graphite assets	11,500,000	11,500,000
Accruals	267,476	24,315
Balance at the end of the period	**11,878,805**	**11,598,944**

Consideration received for sale of Graphite assets is not repayable under the terms of the SSAP and will be recognised in the statement of financial performance as part of profit and loss on disposal of the Graphite assets when the sale has completed.

7. ISSUED CAPITAL

a. Ordinary Shares

	Number of Shares		$	$
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Ordinary shares, issued and fully paid	1,568,388,734	1,568,388,734	107,622,526	107,622,526

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

There were no movements in ordinary shares during the period.

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.

8. RESERVES

	30 June 2026 $	31 December 2025 $
Fair value reserve	56,823	56,823
Foreign currency translation reserve	(1,559,859)	(1,196,770)
Share based payments reserve	11,140,109	11,140,109
Total Reserves	**9,637,073**	**10,000,162**

9. DISCONTINUED OPERATIONS

a. Description

On 2 July 2024 the Company announced it had executed a binding MOU to divest 70% of its interests in the entities that hold the Ancuabe Graphite Project to Shandong Yulong's designated subsidiary, NQM.

The associated assets and liabilities have consequently been presented as held for sale. Refer note 3 for further information.

During the period the Company made the decision to dissolve its dormant subsidiary Indian Ocean Graphite SA.

The associated financial performance and cash flow has been presented as a discontinued operation.

b. Financial performance and cash flow information

	30 June 2026 $	30 June 2025 $
Foreign currency gain/(loss)	(156,839)	410,122
Expenses	(966,410)	(121,089)
Profit/(loss) before income tax	(1,123,249)	289,033
Income tax expense	-	-
Profit after income tax of discontinued operations before measurement to fair value less costs on disposal	(1,123,249)	289,033
Reversal of Impairment loss / (impairment loss) on measurement to fair value less costs on disposal	980,999	(399,468)
Loss after income tax of discontinued operation	**(142,250)**	**(110,435)**
Loss after income tax of discontinued operation	(142,250)	(110,435)
Exchange differences on translation of discontinued operations	(363,089)	(499,717)
Other comprehensive loss from discontinued operation	**(505,339)**	**(610,152)**
Total comprehensive loss from discontinued operations for the period is attributable to:		
Non-controlling interests	7,393	-
Owners of Triton Minerals	(512,732)	(610,152)
	(505,339)	**(610,152)**
Cash flows from operating activities	(452,829)	(344,126)
Cash flows from investing activities	-	(237,081)
Net cash flows from discontinued operations	(452,829)	(581,207)

10. SEGMENT REPORTING

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker to allocate resources to the segment and to assess its performance. The segments during the period are consistent with the internal management reporting information that is regularly reviewed by the chief operating decision maker.

The reportable segments are based on aggregated operating segments determined by the similarity of economic 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 Group's exploration and development activities in Mozambique. Unallocated results, assets and liabilities represent corporate amounts that are not core to the reportable segment.

	30 June 2026 $	30 June 2025 $
i) Segment Performance		
Segment result	(149,643)	(110,435)
Unallocated items		
Other corporate income	49,660	2,549
Other corporate expenses	(1,407,267)	(1,723,706)
Net loss before tax	**(1,507,250)**	**(1,831,592)**
ii) Segment Assets		
Cash and cash equivalents	-	11
Assets held for sale	25,325,258	24,775,591
Other assets	476,714	400,829
Total segment assets	**25,801,972**	**25,176,431**
Reconciliation of segment assets to group assets:		
Other corporate assets	2,923,881	4,614,198
Total assets	**28,725,853**	**29,790,629**
iii) Segment Liabilities		
Trade and other payables	1,186	1,741
Liabilities associated with assets held for sale	1,039,544	489,877
Total segment liabilities	**1,040,730**	**491,618**
Reconciliation of segment assets to group assets:		
Other corporate liabilities	12,143,117	11,886,666
Total liabilities	**13,183,847**	**12,378,284**

11. CONTINGENCIES

The Company has outstanding Australian tax lodgement obligations. Although the Company is in a loss position late lodgements attract penalties. The Company is working to complete these outstanding Australian tax lodgement obligations. The amount of these penalties are not able to be reliably estimated. Accordingly, no liability has been provided for within these financial statements.

In the opinion of the Directors, the Group did not have any contingencies, other than as disclosed above, as at 30 June 2026 and 31 December 2025, for which a liability has not been provided for.

12. EARNINGS PER SHARE (EPS)

a. Basic and Diluted loss per share

	30 June 2026 Cents	30 June 2025 Cents
Loss per share from continuing operations attributable to ordinary equity holders	(0.09)	(0.11)
Loss per share from discontinued operations attributable to ordinary equity holders	(0.01)	(0.01)
Loss per share attributable to ordinary equity holders	(0.10)	(0.12)

b. Reconciliation of earnings to loss

	30 June 2026 $	30 June 2025 $
Net loss attributable to ordinary equity holders	(1,514,643)	(1,830,491)
Net gain/(loss) attributable to non-controlling interests	7,393	(1,101)
Earnings used to calculate basic EPS	**(1,507,250)**	**(1,831,592)**

c. Weighted average number of ordinary shares outstanding

	30 June 2026	30 June 2025
Weighted average number of ordinary shares outstanding during the year used to calculate basic EPS	1,568,388,734	1,568,388,734

Options are considered to be potential ordinary shares. When the Company is in a loss making position, options are not included in the determination of diluted loss per share as they are not considered to be dilutive.

13. RELATED PARTY TRANSACTIONS

a. Loans and investments in subsidiaries

Loans are made by the parent entity to wholly owned subsidiaries to fund exploration activities. Loans outstanding between the Company and its subsidiaries are non-interest bearing, unsecured, and are payable upon notice having regard to the financial stability of the Company. The provisions for non-recoverability of these loans and investments are as follows:

	30 June 2026 $	31 December 2025 $
Investments in subsidiaries	3,036	3,036
Provision for loss on investments	(100)	(100)
Net recoverable investment	**2,936**	**2,936**

	30 June 2026 $	31 December 2025 $
Loans to subsidiaries	34,631,287	38,353,979
Loans from subsidiaries	(82,041)	(82,041)
Provision for loss on intercompany loans	(15,741,978)	(20,414,737)
Net recoverable loan	**23,072,117**	**17,857,201**

The provisions for non-recovery of these loans and investments have been based on the subsidiaries net asset positions, where applicable.

b. Transactions with other related parties

Directors, Mr Zhang and Mr Ji are related to the entity Jigao International Investment Development Co Ltd (JHT).

During the period the Company received payments totalling $nil (30 June 2025: $2,950,000) from an entity related to JHT as part consideration for the sale of 70% of the Graphite assets.

14. 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:

On 1 July 2026 the transfer of ownership of in the shares in Grafex Limitada to NQM which was a condition precedent under the SSAP was completed.

On 19 August 2026 the Company announced that the parties had entered into a deed of settlement and release dated 18 August 2026 ("Deed"). Under the Deed the parties have agreed to settle all disputes between them.

The key terms of the Deed are set out below:

1. The parties have agreed that Completion under the SSAP is to proceed.
2. Completion under the SSAP is to be effected on 21 August 2026, including payment of the outstanding consideration due to the Company under the SSAP.
3. The Company has agreed to indemnify NQM for any Corporate Income Tax (Imposto sobre o Rendimento das Pessoas Colectivas) payable by NQM as a direct result of the forgiveness by the of the indebtedness of Kwe Kwe Graphite, Lda and Grafex Limitada to the Company capped at $850,000.
4. Legal proceedings between the parties are to be dismissed by consent with no order to costs.
5. Subject to Completion occurring, each party provides mutual respect in respect of all claims arising from or in connection with the other party's obligations under the SSAP.

On 20 August 2026 the Company announced that it had received $5.5 million that had been held in trust representing the outstanding consideration payable by NQM under the SSAP.

Following receipt of the outstanding consideration the Company instructed its legal advisors to take the necessary steps to discontinue the legal proceedings against NQM in the Supreme Court of Western Australia in accordance with the terms of the Deed of Settlement and Release.

On 21 August 2026 the incorporated Cabo del Gado joint venture commenced management of the Kwe Kwe Graphite, Lda and Grafex Limitada entities operations. NQM was appointed joint venture manager and holds a 70% share of the joint venture with the Company holding the remaining 30% share of the joint venture.

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 2026 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 2026 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.

Adrian Costello
Executive Director
Perth, 11 September 2026

William Buck
ACCOUNTANTS & ADVISORS

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

Report on the half-year financial report

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 2026 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 2026,

— 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 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.

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 2026, the Group reported a net loss of $1,507,250 and net cash outflows from operating and investing activities of $1,597,427. As stated in Note 2, these events and 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 2026 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 11th day of September 2026