



TRITON GOLD LIMITED
GENERAL MEETING OF SHAREHOLDERS
20 MAY 2010 AT 10.00 AM
CELTIC CLUB PERTH, 48 ORD STREET, WEST PERTH, WA 6005

INTRODUCTION

- CHAIRMAN:**
- ⇒ Good morning ladies and gentlemen and welcome to Triton Gold Limited's 2011 Annual General Meeting.
 - ⇒ My name is John Loney. I am the Chairman of the Company, and I will be Chairman of this meeting.

QUORUM

- CHAIRMAN:**
- ⇒ This is a properly constituted meeting and a quorum is present. Accordingly, I declare the meeting open at 10.00am.

INTRODUCTIONS

- CHAIRMAN:**
- ⇒ I would like to introduce to you the directors' present, key management and the company secretary.
 - Allen (Lance) Govey: Managing Director & CEO
 - Greg Hall: Director
 - David Singleton: Director
 - Trevor Osborne: Director

 - Brad Boyle: Company Secretary
Brad will be the secretary of the meeting.

I would also like to introduce Ms Sally Grice on behalf of our CFO, Mr Amar Nathwani representing our auditor, MGI Perth Audit Services and Mr Carl Young our Exploration Manager.

PROCEDURAL MATTERS

- CHAIRMAN:**
- ⇒ Before proceeding with the business of the meeting, I would like to mention some procedural matters:
 - ⇒ Would members and visitors please sign the attendance register before leaving if they have not already done so.
 - ⇒ If you wish to speak on a matter, at an appropriate time, please raise your voting card and state your name and/or the name of the shareholder you represent.
 - ⇒ It would be appreciated if all mobile phones are switched off and recording devices not used.
 - ⇒ Resolutions appearing on the notice of meeting will be shown on the screen as each resolution is introduced to the meeting.

NOTICE OF MEETING

- ⇒ The Notice of Meeting has been mailed to all Shareholders.
- ⇒ I propose that, with your agreement, the Notice of Meeting be taken as read.

REGISTER/PROXIES

- CHAIRMAN:**
- ⇒ The register of members is available for inspection at this meeting.
 - ⇒ I will now table and make available for inspection the proxies which have been received and ask the company secretary, Mr Boyle to advise on the proxies.
- MR Boyle:**
- ⇒ Thank you Mr Loney:

14 proxies have been received representing approximately **11%** of the issued capital of the Company.

Proxy votes for and against each resolution will be shown on screen as we progress through today's agenda.

CHAIRMAN:

- ⇒ As the Chairman I have received **1** open proxies representing **0.01%** of the shares and I intend voting in favour of each resolution.

MINUTES:

- ⇒ The minutes of the previous General Meeting of Members held on **17 February 2011** have been signed by myself as Chairman, as a true and correct record and are available for inspection.
- ⇒ I propose with your agreement they be taken as read.
- ⇒ If there are no objections, I declare that the minutes be accepted.

GENERAL BUSINESS

CHAIRMAN:

- ⇒ We will now proceed with the business of the meeting.

Before moving to the first item on the Agenda, which is to receive and consider the accounts and reports, I will make some brief remarks.

The CEO will follow my remarks with a brief presentation.

CHAIRMAN'S ADDRESS

CHAIRMAN:

- ⇒ Welcome to the Triton Gold Ltd. Annual General Meeting of Members on 20 May 2011.

I thank you for taking the time to join us here this morning.

Our last Annual General Meeting was held on 17 May 2010, followed by a General Meeting on 17 February 2011.

Since our last AGM, the Company continued following its strategic plan as outlined in last year's annual report with its significant land holding in the emerging Albany-Fraser

Province where AngloGold Ashanti/ Independence Group have the 5 million plus oz. Tropicana Gold Project. The Company has four projects in the Albany-Fraser Province.

Work continues on the gold rights acquired from Poseidon Nickel Limited for the Windarra Project area with initial gold soil sampling programmes during 2010. Unfortunately, it has been determined that the financial viability of recovering the gold in the Windarra North Tailings Dam was not economic and the Gold Rights have now reverted back to Poseidon Nickel Ltd.

The Managing Director's report goes into further detail on these projects.

To provide ongoing working capital to fund these projects, the Company announced on the 15 December 2010 the placement of 10 million shares at 13 cents raising \$1.3 million. The Company announced on the same day an offer to all of its shareholders to participate in a Company Share Purchase Plan (SPP). Through the SPP, the Company raised \$1.027 million with the issue of 7.9 million fully paid shares at 13 cents each. These funds were received by 27 January 2011.

We were pleased that Panoramic Resources Limited joined Triton in July 2010 in the Tushtena Gold Project whereby Panoramic have reimbursed Triton \$US300,000 for past expenditures and will fund future drilling at Tushtena for up to \$US2.6 million. This will allow Panoramic Resources to farm-in up to 51%.

The directors are excited with the progress being made to date and look forward to this year's work programme results.

I thank our directors, officers and staff for their tireless hard work during 2010 and their support of the Company goals and look forward to their same commitment in 2011.

The Company reported a loss for the financial year after tax of \$3,590,142 compared to 2009 loss of \$1,254,401. This represents funds committed and the progress made to the Company projects.

The Directors believe that the Company's depth of quality gold assets, including the potential of the Windarra Tailing dams project, an experienced management team technical expertise and the Company's formal association with Poseidon Nickel provides a strong platform for growth going forward.

Your Directors are very conscious of ensuring your interests are protected and managed well. Triton's board has two committees, the Audit and Governance Committee which meets quarterly before regular board meetings and the Nomination and Remuneration Committee that meets at least once per year.

Triton has a very experienced team of directors and executives together with its world class projects and strategic alliances thus ensuring your company is well positioned for success.

I also wish to take this time to thank Mr Trevor Osborne for his support of the Company over the last couple of years, who is stepping down as a Director to move onto other interests.

After the meeting, the Directors and senior management team would like you to join us for some light refreshments.

I would now like to introduce our Managing Director, Mr. Govey to provide a brief update on Company activities.

CEO'S REPORT

I now invite the Managing Director to make his presentation.

Thank you Mr Loney.

CHAIRMAN:

- ⇒ Thank you Mr. Govey
- ⇒ Does anyone wish to raise any matters arising from the CEO's report?

- ⇒ As is normal practice, the CEO report and my address will be placed on Triton Gold website: www.tritongold.com.au.

ACCOUNTS

CHAIRMAN:

- ⇒ The first item on the Agenda is to receive and consider the annual accounts for the year ending 31 December 2009.

Pursuant to Section 250R(3) of the *Corporations Act 2001*, requires the Company's accounts, namely the Remuneration Report to be presented to shareholders and formally approved by a non-binding vote. However, I also invite any questions or comments that shareholders may have on the accounts.

The notice of meeting also provided shareholders with the opportunity to submit questions to the Company's auditor prior to the meeting. No questions were received by the Company.

RESOLUTION 1

CHAIRMAN:

- ⇒ I refer you to resolution 1 of the notice of meeting – which seeks shareholder approval by non-binding ordinary resolution to adopt the Company's Remuneration Report.

The text of the resolution together with details of proxy votes received is now shown on the screen for your reference.

The Board recommends that shareholders vote in favour of the non-binding ordinary resolution to adopt the Company's Remuneration Report.

CHAIRMAN:

- ⇒ Is there any discussion?

CHAIRMAN:

- ⇒ I now put the resolution to the meeting.

- ⇒ All those in favour, please raise your card.
Against? **[COUNT VOTES]**

- ⇒ I declare that by a show of hands there is a majority in favour and the resolution is **XXXXXX**.

RESOLUTION 2

CHAIRMAN:

- ⇒ We now move to the next item of business. I refer you to resolution 2 of the notice of meeting – by ordinary resolution the re-election of Mr. David Singleton as a director of the Company.

The text of the resolution together with details of proxy votes received is now shown on the screen for your reference.

The Board, with the exception of Mr. Singleton, unanimously recommends that members vote in favour of his re-election as a Director.

CHAIRMAN:

- ⇒ Is there any discussion on this resolution?

CHAIRMAN:

- ⇒ I now put the resolution to the meeting.

- ⇒ All those in favour, please raise your card.
Against? **[COUNT VOTES]**

- ⇒ I declare that by a show of hands there is a majority in favour and the resolution is **XXXXXX**.

RESOLUTION 3

CHAIRMAN:

- ⇒ We now move to the next item of business. I refer you to resolution 3 of the notice of meeting – by ordinary resolution approves and ratifies the prior issuance of ordinary shares in the Company.

The text of the resolution together with details of proxy votes received is now shown on the screen for your reference.

The Board recommends that shareholders vote in favour of the resolution to adopt prior issuance of ordinary shares in the Company.

CHAIRMAN:

- ⇒ Is there any discussion?

- CHAIRMAN:**
- ⇒ I now put the resolution to the meeting.
 - ⇒ All those in favour, please raise your card.
Against? **[COUNT VOTES]**
 - ⇒ I declare that by a show of hands there is a majority in favour and the resolution is **XXXXXXXX**.

RESOLUTION 4

- CHAIRMAN:**
- ⇒ We now move to the next item of business. I refer you to resolution 4 of the notice of meeting – by ordinary resolution approves and ratifies the prior issuance of ordinary options in the Company.

The text of the resolution together with details of proxy votes received is now shown on the screen for your reference.

The Board recommends that shareholders vote in favour of the resolution to adopt prior issuance of ordinary options in the Company.

- CHAIRMAN:**
- ⇒ Is there any discussion?

- CHAIRMAN:**
- ⇒ I now put the resolution to the meeting.
 - ⇒ All those in favour, please raise your card.
Against? **[COUNT VOTES]**
 - ⇒ I declare that by a show of hands there is a majority in favour and the resolution is **XXXXXXXX**.

CLOSURE OF MEETING

- ⇒ Before I close the meeting are there any further questions or comments?
- CHAIRMAN:**
- ⇒ Ladies and Gentlemen, I thank you all for your attendance and interest in the Company and I look forward to seeing you again at next year's AGM when I am confident we will be able to report good progress.

- ⇒ As there is no further business that can properly be brought before this meeting, I declare the formal part of the meeting closed at **XXX** am.
- ⇒ You are invited to stay for tea or coffee and to talk to the directors and staff.