

Appendix 5B

Mining exploration entity quarterly report

Name of entity

Triton Gold Limited - TON

ABN

99 126 042 215

Quarter ended ("current quarter")

March 2010

Consolidated statement of cash flows

| | Current quarter \$A'000 | Year to date 3 Months \$A'000 |
|-----------------------------------------------------------------|----------------------------|-------------------------------------|
| Cash flows related to operating activities | | |
| 1.1 Receipts from product sales and related debtors | 2 | 2 |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (1,025) | (1,025) |
| (b) development | | |
| (c) production | | |
| (d) administration | (287) | (287) |
| 1.3 Dividends received | | |
| 1.4 Interest and other items of a similar nature received | 45 | 45 |
| 1.5 Interest and other costs of finance paid | | |
| 1.6 Income taxes paid | | |
| 1.7 Other – received from Joint Venture Partners | | |
| Net Operating Cash Flows | (1,265) | (1,265) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: | | |
| (a) prospects | | |
| (b) equity investments | | |
| (c) other fixed assets | (44) | (44) |
| 1.9 Proceeds from sale of: | | |
| (a) prospects | | |
| (b) equity investments | | |
| (c) other fixed assets | | |
| 1.10 Loans to other entities | | |
| 1.11 Loans repaid by other entities | | |
| 1.12 Other (provide details if material) | | |
| Net investing cash flows | (44) | (44) |
| 1.13 Total operating and investing cash flows (carried forward) | (1,309) | (1,309) |

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| | | | |
|------|------------------------------------------------------------|---------|---------|
| 1.13 | Total operating and investing cash flows (brought forward) | (1,309) | (1,309) |
| | Cash flows related to financing activities | | |
| 1.14 | Proceeds from issues of shares, options, etc. net of costs | | |
| 1.15 | Proceeds from sale of forfeited shares | | |
| 1.16 | Proceeds from borrowings | | |
| 1.17 | Repayment of borrowings | | |
| 1.18 | Dividends paid | | |
| 1.19 | Other (provide details if material) | | |
| | Net financing cash flows | - | - |
| | Net increase (decrease) in cash held | (1,309) | (1,309) |
| 1.20 | Cash at beginning of quarter/year to date | 4,477 | 4,477 |
| 1.21 | Exchange rate adjustments to item 1.20 | | |
| 1.22 | Cash at end of quarter | 3,168 | 3,168 |

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

| | | Current quarter \$A'000 |
|------|------------------------------------------------------------------|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 35 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | |

1.25 Explanation necessary for an understanding of the transactions

| |
|---------------|
| Director Fees |
|---------------|

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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| |
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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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| |
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Financing facilities available

Add notes as necessary for an understanding of the position.

| | Amount available \$A'000 | Amount used \$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities | | |
| 3.2 Credit standby arrangements | | |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|------------|
| 4.1 Exploration and evaluation | 695 |
| 4.2 Development | |
| Total | 695 |

Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current quarter \$A'000 | Previous quarter \$A'000 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank | 9 | 89 |
| 5.2 Deposits at call | 3,159 | 4,388 |
| 5.3 Bank overdraft | | |
| 5.4 Other (provide details) | | |
| Total: cash at end of quarter (item 1.22) | 3,168 | 4,477 |

Changes in interests in mining tenements

| | Tenement reference | Nature of interest (note (2)) | Interest at beginning of quarter | Interest at end of quarter |
|-------------------------------------------------------------------|--------------------|----------------------------------|----------------------------------------|----------------------------------|
| 6.1 Interests in mining tenements relinquished, reduced or lapsed | No change | | | |
| 6.2 Interests in mining tenements acquired or increased | EL5273 (VIC) | 100% | 0% | 100% |
| | ELA36/746 (WA) | 100% | 0% | 100% |
| | ELA36/745 (WA) | 100% | 0% | 100% |
| | ELA36/744 (WA) | 100% | 0% | 100% |

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

| | Total number | Number quoted | Issue price per security (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--------------------------------------------------------------------------------------------------------------------------------|--------------|---------------|-----------------------------------------------|--------------------------------------------------|
| 7.1 Preference securities <i>(description)</i> | 0 | 0 | 0 | 0 |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 *Ordinary securities | 81,771,409 | 48,654,116 | | |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | a) 290,000 | a) 290,000 | \$0.20 | \$0.20 |
| 7.5 *Convertible debt securities <i>(description)</i> | 0 | 0 | | |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options <i>(description and conversion factor)</i> | | | <i>Exercise price</i> | <i>Expiry date</i> |
| | 16,731,250 | 16,731,250 | \$0.25 AUD | 31 December 2013 |
| | 74,430 | 0 | \$0.81 CDN | 15 October 2012 |
| | 10,000,000 | 0 | \$0.25 AUD | 31 December 2013 |
| | 1,142,500 | 0 | \$0.67 CDN | 15 May 2011 |
| | 3,722 | 0 | \$1.01 CDN | 15 May 2011 |
| | 4,187,117 | 0 | \$1.01 CDN | 14 February 2011 |
| | 748,021 | 0 | \$0.67 CDN | 14 February 2011 |
| 7.8 Issued during quarter | 250,000 | 250,000 | \$0.25 AUD | 31 December 2013 |

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|------|---------------------------------------------|---|---|--|--|
| 7.9 | Exercised during quarter | 0 | 0 | | |
| 7.10 | Expired during quarter | | | | |
| 7.11 | Debentures <i>(totals only)</i> | 0 | 0 | | |
| 7.12 | Unsecured notes <i>(totals only)</i> | 0 | 0 | | |

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:


 Date: 29 April 2010
 (Company secretary)

Print name: Brad Boyle