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30 December 2010

Australian Securities Exchange  
Company Announcements Office  
ASX Limited  
Exchange Plaza  
Level 8, 2 The Esplanade  
PERTH WA 6000

### **ELECTRONIC LODGMENT**

Dear Sir or Madam,

## **TRITON GOLD LTD: SHARE PURCHASE PLAN**

The Board of Directors of Triton Gold Limited (the "Company") is pleased to announce an offer to shareholders to participate in a Company Share Purchase Plan ("SPP") to raise additional funds for the continued advancement of the Company's key projects in the Albany Fraser Province and elsewhere within Western Australia, for the assessment of new investment opportunities, and to supplement working capital.

The SPP will complement the recently completed share placement to sophisticated investors and provide the opportunity for shareholders to subscribe for new shares in the Company at the same price as the placement.

Subject to other participation requirements, shareholders with a registered address in Australia and New Zealand on the record date of 5.00pm (WST) on 14<sup>th</sup> December 2010 will be able to invest up to A\$15,000 in new Company shares.

The SPP issue price will be at 13 cents per share or approximately a 10% discount to the volume-weighted average price of the Company's shares traded on the Australian Securities Exchange ("ASX") over the five (5) trading days prior to the record date.

Shares issued under the SPP will rank equally with existing fully paid ordinary shares. Details of the terms and conditions of the Plan and an Acceptance Form will be mailed to shareholders on Thursday, 30 December 2010.

It is proposed that applications will close at 5.00pm (WST) on Friday, 21 January 2011 and shares will be issued under the SPP on Friday, 28 January 2011 and trading shortly thereafter.

Yours faithfully

Bradley Boyle  
Company Secretary



# TRITON GOLD LIMITED

## 2010 Share Purchase Plan

**Triton Gold Limited** (ACN 126 042 215) ("**Company**") offers New Shares under this offer document ("**Offer**"). The Offer comprises the 2010 share purchase plan ("**SPP**" or "**Plan**").

The SPP is to raise up to One Million, Seven Hundred Thousand Dollars (\$1,700,000) by issuing up to Thirteen Million, Seventy Six Thousand, Nine Hundred and Twenty Three (13,076,923) New Shares. The Offer is not underwritten.

Each New Share will be a fully paid ordinary share in the Company ("**Share**"). The price for each New Share is Thirteen Cents (\$0.13), representing approximately a 10% discount to the average price over the last five trading days on which sales were recorded prior to the announcement of the Plan on 15 December 2010.

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### 1. The Offer and eligibility

Each Eligible Shareholder may apply for up to a maximum of One Hundred and Fifteen Thousand, Three Hundred and Eighty Four (115,384) New Shares.

	No of Shares	Amount Subscribed
Minimum Subscription	15,384	\$2,000
Maximum Subscription	115,384	\$15,000

A person will be eligible to participate in the Offer (an Eligible Shareholder) if:

- the person was a registered holder of Shares in the Company at 5pm, 14 December 2010 ("**Record Date**"); and
- the person's registered address is in Australia or New Zealand.

The Company has determined that it is not practical for holders of Shares with registered addresses in other jurisdictions to participate in the SPP.

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### 2. Key Dates

Key dates for the SPP are as follows.

Record Date	5pm, 14 December 2010
Offer opens	Thursday 30 December 2010
Closing Date	5pm, Friday 21 January 2011
Allotment of New Shares and New Options	Friday 28 January 2011
Holding statements expected to	Monday 31 January 2011

be despatched to shareholders

Normal trading of New Shares  
expected to commence on ASX

Tuesday 1 February 2011

These dates are subject to change and are indicative only. The Company reserves the right to amend this indicative timetable without notice. In particular, the Company reserves the right, subject to the **Corporations Act 2001** and the Listing Rules to close the Offer early, to extend the Closing Date or to withdraw the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the issue of New Shares.

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### 3. Price and application amounts

The price payable for each New Share under the Plan will be Thirteen Cents (\$0.13).

Shareholders will not be obliged to pay brokerage or other fees in respect of New Shares acquired under the SPP (although the Company will pay certain professional and other fees to third parties). The SPP provides an opportunity to all shareholders to increase their shareholding at lower cost.

Applications must be in multiples of \$1,000 from a minimum of \$2,000 to a maximum of \$15,000. Examples of the numbers of New Shares that will be issued for various application amounts are shown below:

Application Amount	New Shares
\$2,000	15,384
\$3,000	23,076
\$4,000	30,769
\$5,000	38,461
\$10,000	76,923
\$15,000	115,384

The Company will not accept Applications that are not made in multiples of \$1,000.

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### 4. Risk factors

There are a number of risk factors which could adversely impact the company's performance and the value of Shares. Eligible Shareholders should consider these risk factors and should consult their stockbroker, accountant, lawyer or other professional adviser before deciding whether to subscribe for New Shares under the Offer. Investing in shares is subject to general share market and economic risk.

The Company is an exploration company and there are inherent risks associated with such activities. Notwithstanding the experience, knowledge and careful evaluation a company brings to an exploration project there is no assurance that recoverable mineral resources will be identified. Even if identified, other factors such as technical or logistical difficulties, geological conditions, adverse changes in government policy or legislation or lack of access to sufficient funding may mean that the resource is not economically recoverable or may otherwise preclude the Company from successfully exploiting the resource. A further risk is the solvency of the Company in the event that is unable to obtain sufficient funding to continue its operations.

The proceeds of the Offer will provide funding required in the short term, but additional funding will be required in the future.

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## **5. Use of funds and effect of the Offer**

### **5.1 Use of funds**

The proceeds of the Offer will be used to continue to advance the exploration of Triton's Projects in the Albany Fraser Province, to pay the costs of the Offer and to provide working capital.

### **5.2 Effect of the Offer**

The effect of the Offer will be to increase the number of Shares on issue and increase the cash held by the Company depending on applications received for New Shares.

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## **6. Scale-back and shortfall**

The maximum number of New Shares to be issued under the Offer will be Thirteen Million, Seventy Six Thousand, Nine Hundred and Twenty Three (13,076,923). If the Company receives applications for more than 13,076,923 New Shares, the Company will scale back applications on a proportional basis.

In the event of a shortfall, the directors reserve the right to try place any shortfall remaining with sophisticated investors.

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## **7. Applications**

### **7.1 Method of Application**

An Eligible Shareholder may apply for New Shares by completing the Application Form and returning it to the Company's Share Register located at:

C/- Computershare Investor Services Pty Ltd  
GPO Box D182  
PERTH WA 6840

together with the appropriate payment by no later than 5.00 pm WST on the Closing Date. The Company may, but is not obliged to, accept an application received after the Closing Date if the application is postmarked prior to the Closing Date. If the Company does not accept an application for any reason, the Company will refund any excess application money to the Eligible Shareholder, without interest, not later than ten (10) Business Days after the Shares are issued.

### **7.2 Non-renounceable**

Each Offer is non-renounceable. An Eligible Shareholder may not transfer or otherwise deal with its right to apply for New Shares under the Plan.

### **7.3 One offer per shareholder**

Subject to section 7.5, an Eligible Shareholder is entitled to apply under one (and only one) Offer. The Company may refuse to accept any application which the Company, or a person maintaining the register of members ("**Register**") on behalf of the Company, believes will result in a person being issued Shares under more than one Offer.

## 7.4 Effect of Application

By applying for Shares under an Offer, an Eligible Shareholder is taken to:

- (a) agree to be bound by the terms and conditions set out in this offer document and the Application Form;
- (b) authorise the Company to place the Eligible Shareholder's name on the Company's Registers in respect of those New Shares;
- (c) agree to be bound by the Company's constitution; and
- (d) provide the certification referred to in section 7.5.

## 7.5 Applications by trustees and nominees

A trustee or nominee ("**Trustee**") noted on the Register as holding Shares on account of an Eligible Shareholder ("**Beneficiary**") may apply for Shares under an Offer made to the Beneficiary. The Beneficiary is taken to be the registered shareholder of those Shares. By applying for New Shares on behalf of a Beneficiary, the Trustee warrants to the Company that it has the authority of the Beneficiary to do so. To the extent that a Trustee holds shares on behalf of another person resident outside Australia or New Zealand, it is the Trustee's responsibility to ensure that any acceptance complies with all applicable foreign laws.

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## 8. Rights attaching to New Shares

The Company will issue New Shares as soon as reasonably practicable after the Closing Date. The company will apply for New Shares to be quoted and listed on ASX within seven (7) days of the date of this offer document. You will be sent a holding statement or issue notice for the New Shares issued to you. You should confirm your holding before trading in any New Shares you believe have been issued to you under the SPP. New Shares issued under the Plan will rank equally with all existing fully paid Shares and will carry the same voting rights, dividend rights and other entitlements at the date they are issued.

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## 9. Alteration of terms

The Company may, in its discretion, vary, suspend or cancel the Offer at any time, subject to the Corporations Act, ASIC Class Orders, the ASX Listing Rules and any other law or regulation to which the Company is subject. A variation, suspension or cancellation does not give rise to any liability on the part of, or any action against, the Company or any member of the Board. If the Board determines to suspend or cancel the Plan during the currency of an Offer, any application money received by the Company will be refunded to the Eligible Shareholder, without interest, as soon as reasonably practical after the suspension or cancellation and in any event within ten (10) Business Days after the Closing Date.

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## 10. Interests of Directors

The Directors have the following interests in the Company.

Director	Shares	Options
John Loney	93,038	74,430

Director	Shares	Options
Lance Govey	100,000	1,000,000
Greg Hall	1,355,310	372,150

Other than as set out above no person referred to in s711 of the Corporations Act has, or had within two (2) years before lodgement of this offer document with ASIC, any interest in the promotion or formation of the Company, property acquired or proposed to be acquired in connection with the promotion or formation of the Company or the Offer of New Shares under this offer document or to be paid for services provided in connection with the Offer.

## 11. Offer document

In the absence of an exemption in the Corporations Act or class order or other relief from ASIC, a person may not offer shares without lodging a disclosure document with ASIC. ASIC has granted relief from the disclosure requirements in Class Order 09/425 for shares offered under a share purchase plan. The Offer does not meet the requirements for other exemptions in the Corporations Act. ASIC and ASX take no responsibility for the contents of this offer document. In accordance with the requirements of the Corporations Act, no securities will be allotted or offered on the basis of this offer document later than 13 months after the date of this offer document.

The Company is a disclosing entity for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. These obligations include compliance with the requirements of the ASX Listing Rules and the Corporations Act concerning notification of information to ASX. Copies of documents lodged at ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC. Copies of announcements made to ASX by the Company may be viewed at ASX's website at [asx.com.au](http://asx.com.au) or the Company's website. The Company must ensure that ASX is notified continuously of information about specific events and matters as they arise for the purpose of ASX making the information available to investors on ASX. The Company has an obligation under the ASX Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information concerning it of which it becomes aware, which a reasonable person would expect to have a material effect on the price or value of its quoted securities, subject to certain exceptions.

## 12. Definitions

Terms and abbreviations used in this offer document have the following meaning:

<b>Application</b>	A valid application by way of an Application Form made to subscribe for a specified number of New Shares under the Offer
<b>Application Form</b>	The application form accompanying this offer document
<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited ABN 98 008 624 691
<b>Business day</b>	An Australian business day that is not a Saturday, Sunday, or any other day which is a public holiday or bank holiday in the place where an act is to be performed or a payment is to be made

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<b>Closing Date</b>	5:00pm, Friday 21 January 2011 (unless extended)
<b>Constitution</b>	The constitution of the Company as amended from time to time
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Director</b>	A director of the Company
<b>Eligible Shareholder</b>	A person who meets the requirements of section 1
<b>New Share</b>	A Share to be issued pursuant to the Offer
<b>Listing Rules</b>	The ASX Listing Rules
<b>Offer</b>	The offer of New Shares under this offer document
<b>Share</b>	A fully paid ordinary shares in the Company

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### **13. Directors' consent**

This offer document is signed on 21 December 2010 by the Company's Managing Director, Allen Lance Govey on behalf of the Directors, each of whom has consented to the signature, lodgement and issue of this offer document and none of whom have withdrawn that consent before lodgement.



Allen Lance Govey  
Managing Director