



TRITON GOLD LIMITED

ACN 126 042 215

NOTICE OF GENERAL MEETING

TIME: 10:00am (WST)

DATE: 17th February 2011

PLACE: Celtic Club Perth
48 Ord Street, West Perth, WA

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9215 4222.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders of Triton Gold Limited (the "Company") to which this Notice of Meeting relates will be held at 10:00am (WST) on 17 February 2011:

Celtic Club Perth, 48 Ord Street, West Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form:

- (a) by post to Triton Gold Limited, Suite 18, 44 Parliament Place, West Perth, WA; or
- (b) by facsimile to the Company on facsimile number (08) 9226 1799,

so that it is received not later than 10:00am (WST) on 15 February 2011.

Proxy forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Triton Gold Limited (the "Company") will be held at 10:00am (WST) on 17 February 2011 at the Celtic Club Perth, 48 Ord Street, West Perth, Western Australia. The Explanatory Statement to this Notice of General Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to the Company's Constitution and the Corporations Act that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at the close of business on 15 February 2011.

AGENDA

RESOLUTION 1 – APPROVAL OF PRIOR ISSUE OF ORDINARY SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Limited ("ASX") Listing Rule 7.4 and for all other purposes that the Company approves and ratifies the prior issue and allotment of 11,091,907 ordinary fully paid shares at an average issue price of \$0.134 as specified in, and on such terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote on Resolutions 1, if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – APPROVAL OF PRIOR ISSUE OF ORDINARY OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Limited ("ASX") Listing Rule 7.4 and for all other purposes that the Company approves and ratifies the prior issue and allotment of 1,000,000 ordinary options with an exercise price of \$0.295 and expiry date of 29 April 2015, for no consideration to Allen Lance Govey, as specified in, and on such terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 2 by Mr Govey and by any associate of Mr Govey.

However, the Company need not disregard a vote on Resolutions 2, if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – APPROVAL OF PRIOR ISSUE OF ORDINARY OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Limited (“ASX”) Listing Rule 7.4 and for all other purposes that the Company approves and ratifies the prior issue and allotment of 200,000 ordinary options with an exercise price of \$0.158 and expiry date of 23 July 2015, for no consideration to Carl Young, as specified in, and on such terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 3 by Mr Young and by any associate of Mr Young.

However, the Company need not disregard a vote on Resolutions 3, if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

DATED: 21 December 2010

BY ORDER OF THE BOARD



**TRITON GOLD LTD
BRAD BOYLE
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at Suite 18, 44 Parliament Place, West Perth, WA at 10:00am (WST) on 17 February 2011.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

RESOLUTION 1 – APPROVAL OF PRIOR ISSUE OF ORDINARY SHARES

Since the Annual General Meeting held on 17 May 2010, the Company has utilised the services of companies to provide investor relations, research and drilling services. Also in December 2010, the Company completed capital raising with sophisticated investors through lead brokers BGF Equities Pty Ltd and raised \$1,300,000 for the Company. Funds raised by the placement were used to advance the exploration of Triton's key focus Salmon Gums Gold Project in the Albany Fraser Province (host to the AngloGold Ashanti-Independence Tropicana deposits now totalling +5 million ounces and with development imminent) and for working capital purposes.

Resolution 1 is in respect of the issue of 11,091,907 ordinary fully paid shares.

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a 12 month period, excluding any issue of shares approved by shareholders.

However ASX Listing Rule 7.4 allows an issue of securities made without the approval of shareholders to be treated as having been made with approval for the purposes of ASX Listing Rule 7.1 provided the issue did not breach ASX Listing Rule 7.1 and shareholders subsequently approve the issue.

Shareholder approval is now sought pursuant to ASX Listing Rule 7.4 to approve the prior issue so that the Company retains its capacity to issue up to a full 15% of its issued capital, if required, in the next 12 months without shareholder approval.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (i) the total number of ordinary fully paid shares issued is 11,091,907. The total issuance comprises of three tranches to different parties and purposes as identified above.
- (ii) the issue price of the ordinary shares for the three tranches were \$0.18, \$0.092 and \$0.13 per share;
- (iii) the ordinary shares issued rank equally with the Company's existing ordinary shares on issue;
- (iv) the allottees are Australian Contract Mining, Celebrity Agent Pty Ltd, Zero Nominees Pty Ltd who have provided Investor Relations, Research and Drilling Services to the Company. Further a capital raising to various Sophisticated Investors introduced through BGF Equities Pty Ltd;
- (v) the issuance of 1,091,907 Shares was in lieu of cash payment for services rendered by the allottees and the remaining 10,000,000 shares were issued as a result of the capital raising;
- (vi) no related parties participated in the above equity security issues; and
- (vii) the issue of the above equity securities when made did not breach Listing Rule 7.1.

RESOLUTIONS 2 AND 3 – APPROVAL OF PRIOR ISSUE OF ORDINARY OPTIONS

At the Annual General Meeting held on 17 May 2010, the members approved the adoption of the new Employee Share Option Plan, dated 16 February 2010. Since the AGM, the Company has issued options to eligible persons as a means to retaining and incentivising senior executives and officers of the Company in the face of onerous demands from rapid exploration and project development and alternative offers from competitors in a booming resource sector.

Resolution 2 is in respect of the issue of 1,000,000 ordinary options, exercise price of \$0.295 and expiry date of 29 April 2015, issued to Mr Allen Lance Govey, the current CEO and Managing Director of the Company.

However, we note that approval of Shareholders is not being sought for Resolution 2 pursuant to ASX Listing Rule 10.11 because at the time of issuance, that being 29 April 2010, Mr Govey was only the CEO of the Company and had not yet been appointed a Director of the Company. Mr Govey was subsequently appointed as a Director of the Company at the AGM on 17 May 2010. Thus, the approval of Shareholders sought is under ASX Listing Rule 7.4, in the ordinary course of business.

Whilst, Resolution 3 is in respect of the issue of 200,000 ordinary options, exercise price of \$0.158 and expiry date of 23 July 2015, issued to Carl Young. Approval of Shareholders for Resolution 3 is also sought is under ASX Listing Rule 7.4, in the ordinary course of business

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a 12 month period, excluding any issue of shares approved by shareholders.

However ASX Listing Rule 7.4 allows an issue of securities made without the approval of shareholders to be treated as having been made with approval for the purposes of ASX Listing Rule 7.1 provided the issue did not breach ASX Listing Rule 7.1 and shareholders subsequently approve the issue.

Shareholder approval is now sought pursuant to ASX Listing Rule 7.4 to approve the prior issue so that the Company retains its capacity to issue up to a full 15% of its issued capital, if required, in the next 12 months without shareholder approval.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (viii) the total number of ordinary options issued or to be issued is 1,200,000;
- (ix) the exercise price of the ordinary options for Mr Govey is A\$0.295 per share and expiry on 29 April 2015. Whilst the exercise price of the ordinary options for Mr Young is A\$0.158 per share and expiry on 23 July 2015 ;
- (x) if the options are exercised by the holder, they will receive one ordinary fully paid share for every option, such shares will rank equally with the Company's existing ordinary shares on issue;
- (xi) the allottees are Allen Lance Govey and Carl Young, issued pursuant to the Company's Employee Share Option Plan;
- (xii) Issuance of Options was made to the Parties for no consideration, however these options are subject to performance hurdles and will not vest until each Party has completed a minimum of three (3) years continuous service with the Company;
- (xiii) no related parties participated in the above equity security issues; and
- (xiv) the issue of the above equity securities when made did not breach Listing Rule 7.1.

PROXY FORM

APPOINTMENT OF PROXY
TRITON GOLD LIMITED
ACN 126 042 215

GENERAL MEETING

I/We

being a Member of Triton Gold Limited entitled to attend and vote at the Meeting, hereby

Appoint

Name of proxy

OR

Mark this box if you wish to appoint the Chairman of the Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at 10:00am (WST), on 17 February 2011 at the Celtic Club Perth, 48 Ord Street, West Perth, Western Australia and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all the resolutions.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Approval of Prior Issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Approval of Prior Issue of Ordinary Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Approval of Prior Issue of Ordinary Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OR

In relation to these Resolutions, if the Chairman is to be your proxy and you do **not** wish to direct your proxy how to vote on these Resolutions, please place a mark in this box

By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the meeting will not cast your votes on these Resolutions and your votes will not be counted in computing the required majority if a poll is called on these Resolutions. The Chairman intends to vote in favour of these Resolutions.

IF THE CHAIRMAN IS TO BE YOUR PROXY IN RELATION TO RESOLUTIONS 1 TO 3 YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY IN RELATION TO RESOLUTIONS 1 TO 3 WILL BE DISREGARDED.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is

Signed this _____ day of _____ 2011 _____ %

By:

Individuals and joint holders

Signature

Signature

Signature

Companies (affix common seal if appropriate)

Director

Director/Company Secretary

Sole Director and Sole Company Secretary

TRITON GOLD LIMITED
ACN 126 042 215

Instructions for Completing 'Appointment of Proxy' Form

1. A shareholder entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.