

ALBANY FRASER 2011 GOLD EXPLORATION PROGRAMMES INITIATED

- **Salmon Gums geophysics commenced**
- **Neale Project exploration licence granted**
- **Share Purchase Plan open to supplement funding**

Triton Gold Limited (ASX: TON, "Triton") is pleased to advise it has launched its 2011 field programme in the Albany Fraser Province with the commencement of ground electrical geophysical surveys on the 100% owned Lady Penrhyn prospect on the Salmon Gums Project last week. The objectives of the surveys are to map the sub-surface geology and controls on the anomalous gold intersected in the 2010 drilling. The field component of the geophysical surveys are expected to be completed by mid February 2011 with processing to follow and drill testing of generated targets scheduled for March 2011.

The 2011 field programme on the Salmon Gums Project will also include reconnaissance drilling of three untested surface gold anomalies scheduled to commence at the end of January 2011 (Figure 1). This program will involve low-cost, wide-spaced drilling to test for gold systems in the unweathered basement rocks, assisted by the application of sophisticated geochemical and spectral techniques.

Triton Gold's potential for discovery during 2011 has been further boosted by the recent grant of the Neale Project (Exploration Licence E69/2764), located 65 kilometres north east of the Tropicana Gold Project and 14 kilometres east of the exciting Hercules high grade gold discovery recently announced by Beadell Resources Ltd (Figure 2). The Neale Project (186 sq km) has been added to the Triton portfolio under the Tropicana Gold Belt Alliance, an agreement between Teck Australia Pty Ltd. ("Teck") and Triton Gold Limited signed in 2007. The Company believes the Neale Project area has the potential to host north-east striking shear zones parallel to the interpreted mineralised zones at Hercules and Tropicana. Previous surface soil sampling by Iluka Resources at Neale showed anomalous gold in open file data. Planning for access to the Neale Project area, including consultation with the traditional owners will commence this quarter.

The recent announcement of the go ahead for the \$690M development of the +5Moz Tropicana Gold Project by AngloGold Ashanti / Independence Group adds considerable impetus to Triton's priority objective to discover similar gold mineralisation on the Salmon Gums, Fraser Range North, Cundeelee and Neale Projects that are all located within the otherwise AngloGold dominated Albany Fraser Province (Figure 2).

Share Purchase Plan

Triton recently announced the commencement of a Share Purchase Plan that will close Friday, 21 January 2011. Under the published terms of the SPP Australian and New Zealand registered shareholders at the record date of 14 December 2010, are invited to subscribe for ordinary shares at a price of 13 cents per share. Funds raised will supplement working capital for the 2011 exploration programmes.

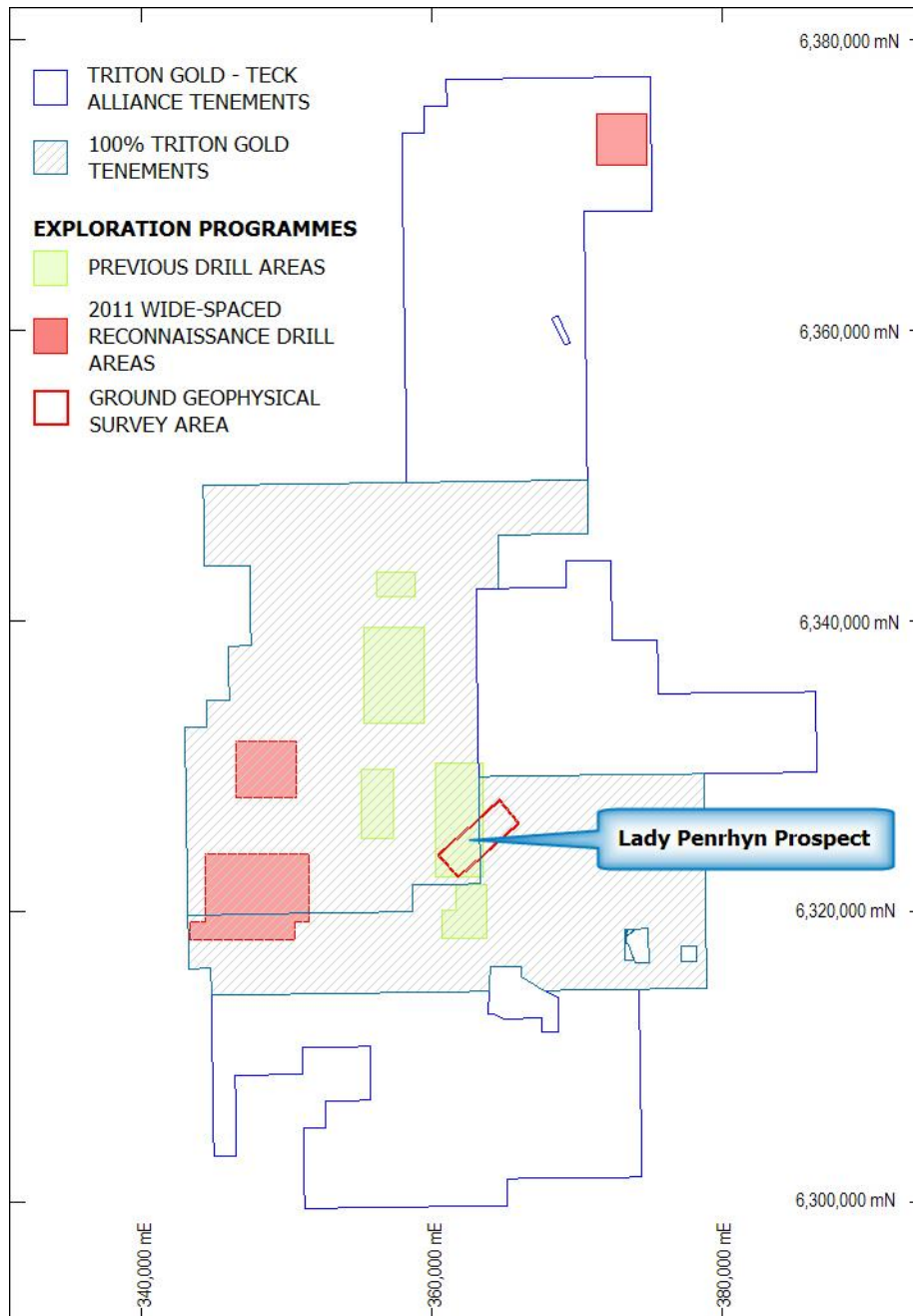


Figure 1. Location of previous and upcoming Triton Gold exploration programmes on the Salmon Gums Project.

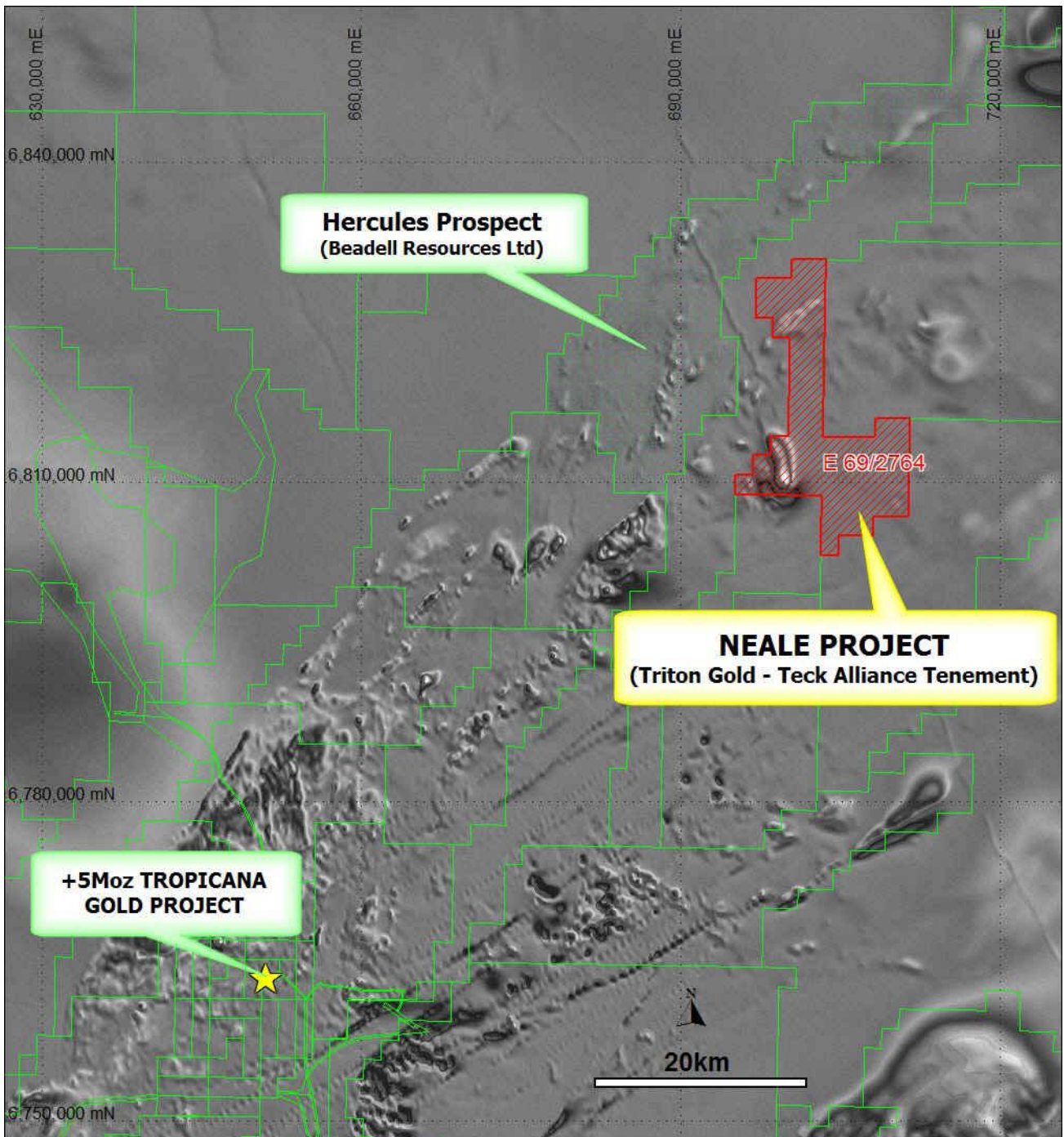


Figure 2. Location of Neale Project and Beadell's Hercules discovery – Albany Fraser Province, WA

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Competent Persons Statement

The information in this report that relates to Exploration Results based on information compiled by Mr Lance Govey, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Govey is the Managing Director and a full-time employee of the company, and has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Govey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Triton Gold Limited's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate" "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Triton Gold Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.