

SALMON GUMS DRILLING UPDATE

- **Geophysical target yields gold intersection in initial drilling**
- **Broad spaced drilling of three IP targets nearing completion**
- **Reconnaissance drilling in progress at two untested prospects**

Triton Gold Ltd (ASX: "TON") is pleased to report that preliminary gold assays from initial reverse circulation (RC) testing of IP geophysical Target 1 at the Lady Penrhyn prospect have returned 0.22 g/t Au in a four metre composite sample from 40m down hole in SGR140.

Broad spaced follow-up drilling over the three IP Targets is in progress and will be critical in determining the prospectivity for gold mineralisation at Lady Penrhyn. Results are expected by late April.

The anomalous gold occurs in quartz-pyrite veining hosted within an intermediate to mafic gneiss. Disseminated pyritic sulphide mineralisation occurs over a 32 metre interval from 24 metres down hole. One metre re-samples from the 40-44m intersection are currently being submitted for fire assay (Table 1).

Target 1 lies immediately west of diamond hole SGDD005 drilled in 2010 that intersected gold to 3.94 g/t in a narrow vein (0.5m wide at 155.5m). The target area includes two IP anomalies over approximately a one kilometre strike length, immediately south of an east-west trending dolerite dyke interpreted from aeromagnetism (Figure 2).

RC drilling in March initially targeted three IP geophysical anomalies with three 100-120m vertical holes designed to penetrate potential sulphide zones predicted as the source of the anomalies. Holes SGR141 and SGR142 tested IP anomalies Target 2 and Target 3 respectively (Figure 3). Both recorded disseminated and fracture fill pyrite in fresh gneissic basement interpreted to be sufficient to account for the IP anomalies, albeit with generally lower levels of pyrite than for Target 1. No significant gold results occurred in composite samples from SGR141 and SGR142.

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A programme of broader spaced shallow RC holes (approx 500m spaced lines, 100-150m along lines) designed to transect the three IP targets, and near environs, is in progress and nearing completion (Figure 3). Assay results are expected during April.

Results of the first broad-spaced drilling at the Titanic prospect soil anomaly (Figure 1) in the north of the project have been received with no significant gold intersected. Forty three holes were completed on three east-west traverses and one north-south line, with hole spacing 200-250m along lines. Basement samples are being tested for evidence of alteration.

At the previously untested Borrowdale and Guardian soil prospects west of Lady Penrhyn (Figure 1) broad-spaced drill programs (500mx500m) have commenced with 69 holes completed but no significant assay results received to date. A further 52 holes remain to be drilled over the two prospects, with completion mid-April and assay results during May. Both prospects have shown deeper than expected transported cover sequences and no obvious alteration logged in the bottom-of-hole fresh rock intersections; further analysis of the fresh rock samples will be conducted to determine the presence of subtle alteration signatures.

Table 1. Collar Details and Significant Gold Results

Hole ID	MGA94-51 East (m)	MGA94-51 North (m)	Total depth (m)	From (m)	To (m)	Au (ppb)
SGR136	360732	6321660	70	52	56	63
				56	60	67
SGR140	364614	6327094	120	40	44	221*
SGR141	362486	6325113	100			
SGR142	360721	6323881	92			

*Au Repeat 0.18 ppm [or 180 ppb]

The Titanic and southern Guardian prospects lie within tenements subject to the Tropicana Gold Belt Alliance, a previously announced agreement between Teck Australia Pty Ltd. ("Teck") and Triton Gold Limited signed in 2007.



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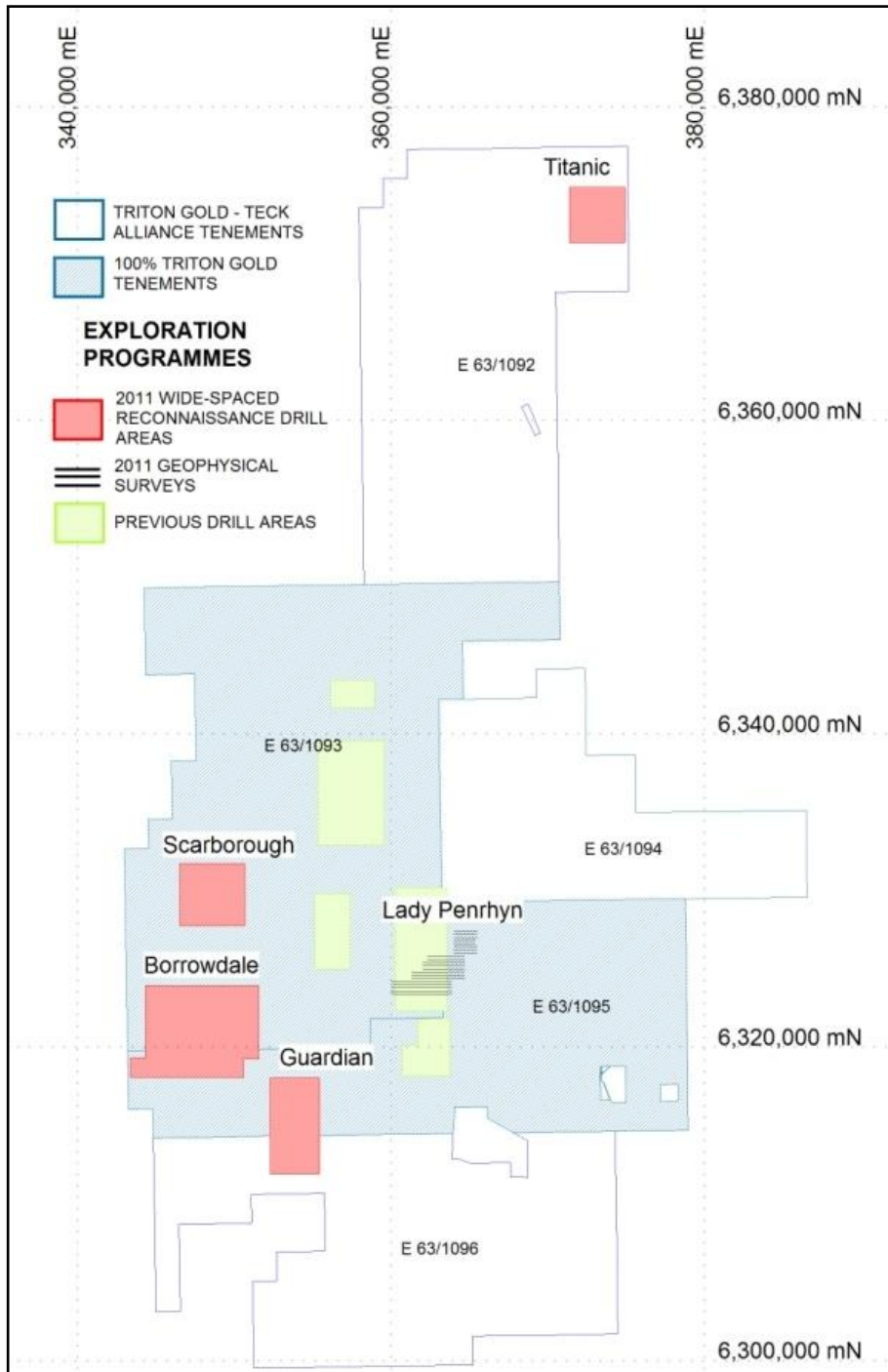


Figure 1. Salmon Gums Project - location of Lady Penrhyn geophysics grid and current drilling programmes.



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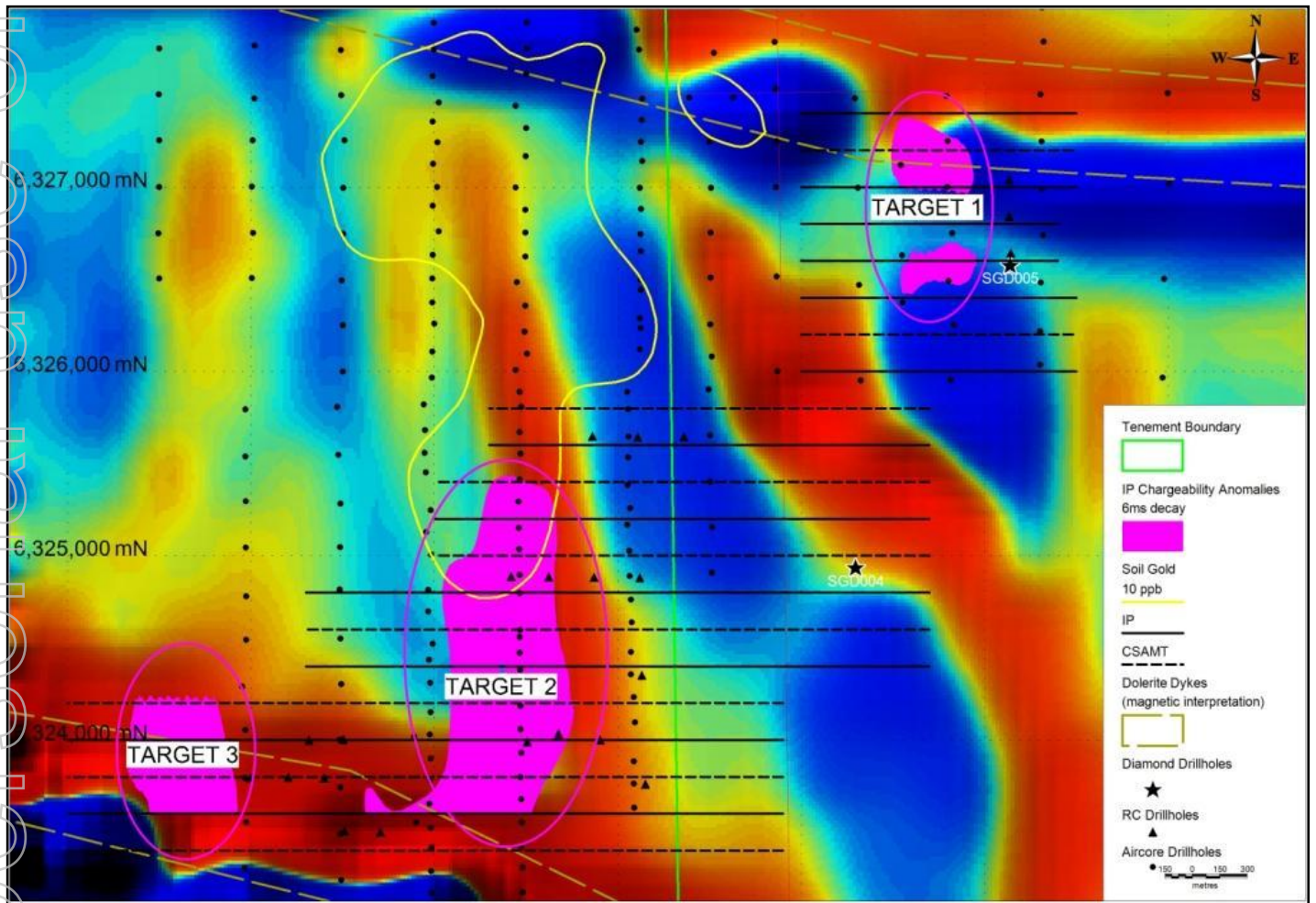


Figure 2. Lady Penrhyn IP chargeability targets on total magnetic intensity image (RTP)

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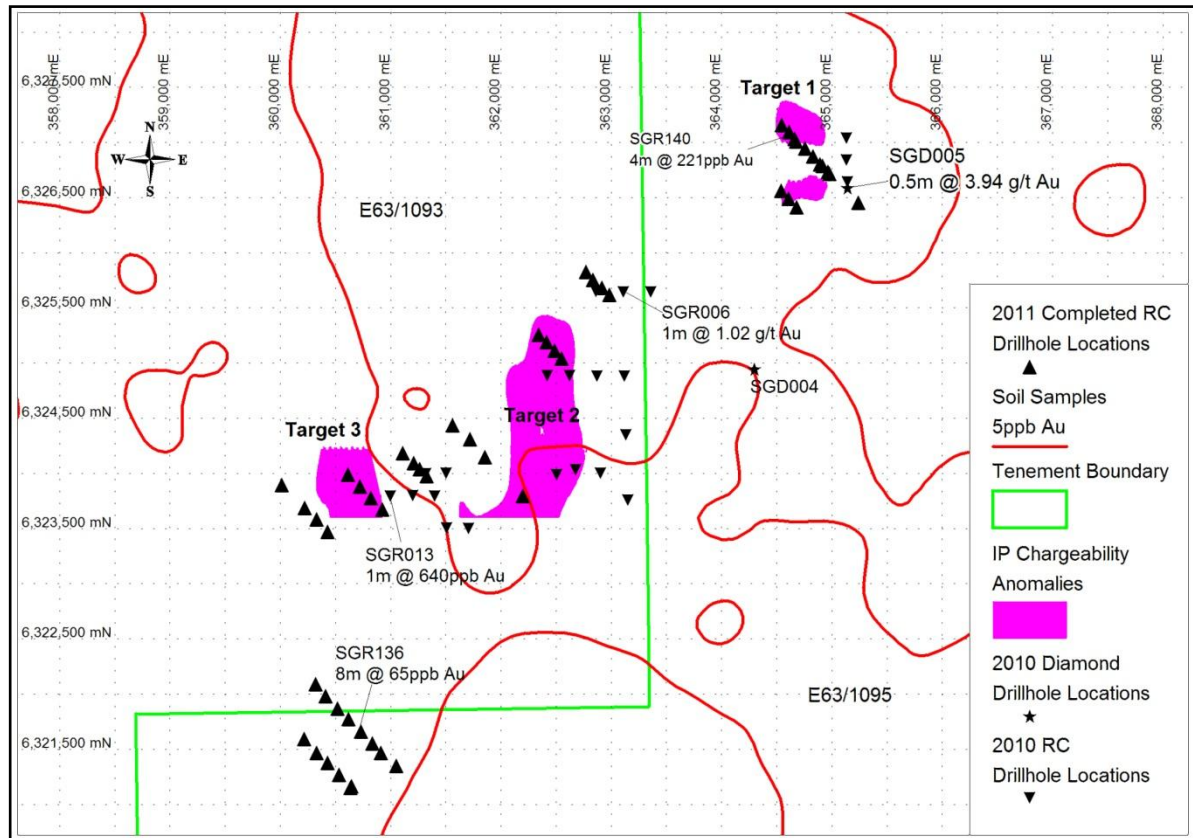


Figure 3. Lady Penrhyn IP chargeability targets and RC drilling

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Competent Persons Statement: *The information in this report that relates to Exploration Results is 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.*

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