ABN: 48 119 978 013

ASX Announcement (ASX: TSC) 27 November 2018

Multiple Veins Extends Benco Prospect at Midas

- **Detailed mapping and rock chip sampling from the Benco prospect returned anomalous copper, cobalt and gold results at the Midas project near Broken Hill, NSW**
- **Assayed rock chip samples have returned up to 4160ppm copper, 369ppm cobalt and 0.3g/t gold in separate samples at Benco**
- **The presence of anomalous Au in some samples is encouraging given the Golden King historic gold mine ~7km west of Benco**
- **The previous 400m vein identified at Benco[1] is now believed to be just one of multiple iron oxide rich quartz veins within a 1.6km, 300m long NE trending corridor within the Midas Project**
- **Benco is coincident with a subtle ridge observable in the digital terrain model which could represent a significant NE trending fault or shear zone**
- **Rock chips from a similar NE trending ridge at Area 1, nearby within Midas, returned several Co anomalies, up to 583ppm Co in quartz iron oxide veins**
- **Further mapping and a ground magnetics survey has commenced at Benco prior to an IP survey in preparation for drill testing**

Twenty Seven Co. Limited (ASX: TSC) ("Twenty Seven Co." or "the Company") is pleased to announce encouraging assay results for rock chip samples from the Benco copper (Cu) cobalt (Co) prospect at the Midas Project, Broken Hill (Figure 1). Recent follow-up of anomalous Cu and Co in regional soil and rock chip samples previously announced by TSC[2] has resulted in the extension of the Benco prospect with new results up to 4160ppm Cu (MIR083) and 0.3g/t gold (Au) (MIR130).

CEO Ian Warland commented:

"Benco is shaping up to be a very exciting prospect with multiple narrow iron oxide rich quartz veins in an extensive north easterly trending corridor. The presence of anomalous gold up to 0.3 g/t coincident with copper and cobalt is highly encouraging for any mineralisation at depth. The application of ground geophysics and further detailed mapping will help pinpoint the best drill test areas going forward."

TSC first announced Benco prospect in October 2018 with the discovery of previously unrecorded workings over a quartz iron oxide vein with anomalous Cu and Co[1]. Since October TSC has conducted regional soil sampling, mapping and detailed rock chip sampling to better define the breadth of mineralised veins at Benco[2]. Several narrow quartz iron oxide vein sets have now been mapped within an NE trending corridor ~ 1.6km long by 300m wide (Figure 2).

The veins have varying amounts of quartz, iron oxide (haematite, limonite and goethite) with increasing Cu, Co and Au grades in iron oxide rich rocks. While the dominant trend of the veins is NE, individual iron oxide quartz veins display a range of orientations from dominantly NE to SE and EW. TSC has commenced a ground magnetics trial to map the veins under shallow cover to better understand the vein orientations and potential to host significant mineralisation.

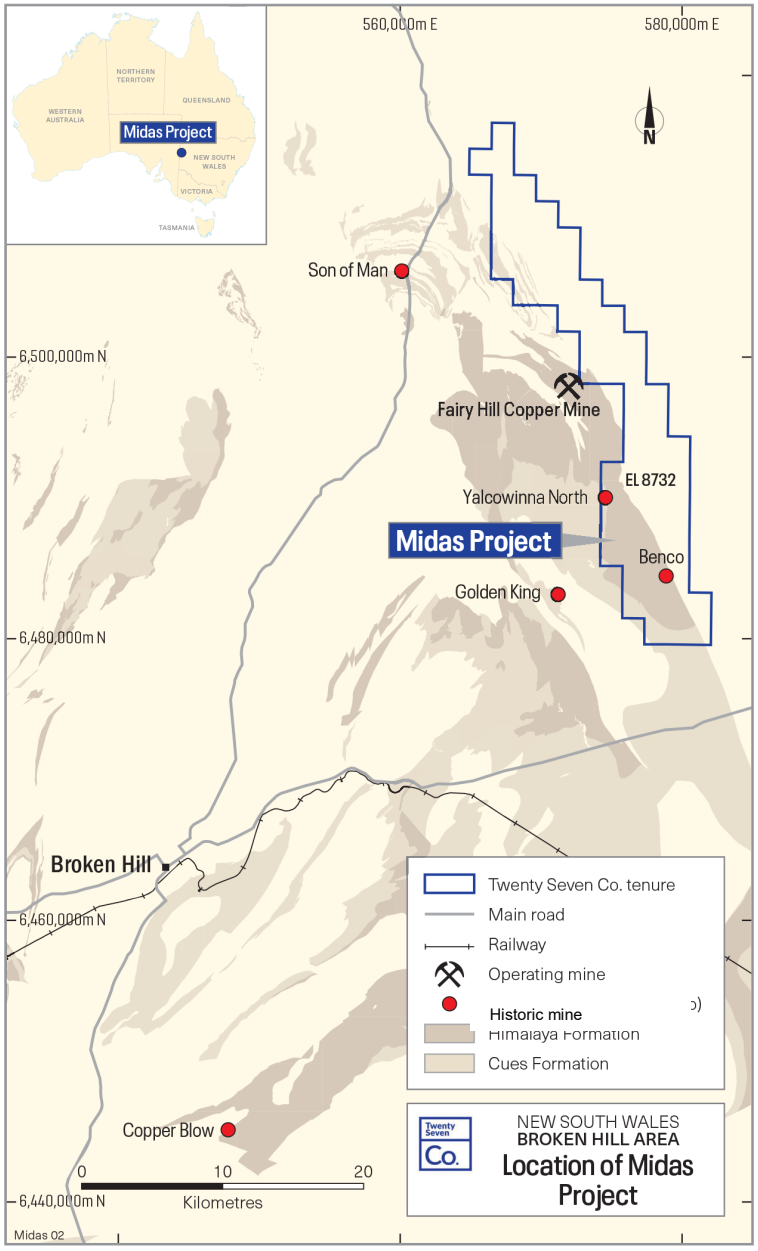

Figure 1: Midas location map

The NE trend of the Benco vein set cross cut the NW trend of the Thackaringa Group rocks, possibly exploiting a significant NE fault or shear zone. Benco is coincident with a subtle ridge observable in the digital terrain model (DTM) (Figure 3). The ridge may be a result of resistive quartz and silica alteration associated with the iron oxide Cu, Co Au veining at Benco. Similar NE trending ridges are visible within the Midas tenement nearby, including Area 1 where recent rock chips returned up to 583ppm Co in quartz iron oxide veins. Two similar ridges seen in the DTM are yet to be investigated for any outcropping veins and will be ground checked during the current field trip.

Some of the best Cu Co Au grades in rock chips at Benco occur in the south, away from the historic workings. MIR130 contains 3520ppm Cu and 0.3g/t Au (Plate 2). The presence of anomalous Au in some of the samples at Benco is encouraging given the presence of Golden King prospect ~7km to the west of Benco. Golden King is a historic Au mine in quartz veined mylonite lode striking in an ENE direction[3].

Of the eighty-six rock chip samples taken to date in the Benco prospect area, sixty-eight have returned anomalous Cu or Co. The maximum and minimum values are displayed in table 1. With a full list of anomalous rock chips for Midas in Appendix 1.

Table 1: Maximum and minimum rock chip sample results Benco prospect

	Min	Max
Cu ppm	310	4160
Co ppm	5	369
Au ppm	BD	0.31

Note: BD= below detection, anomalous results > 100ppm Co or > 300ppm Cu (Source: TSC Geology Team)

Plate 1: Benco prospect gossanous quartz iron oxide vein sample (578863E, 6484446N)

Plate 2: MIR130 Quartz iron oxide vein (3520ppm Cu and 0.3g/t Au) (578096E, 6483908N)

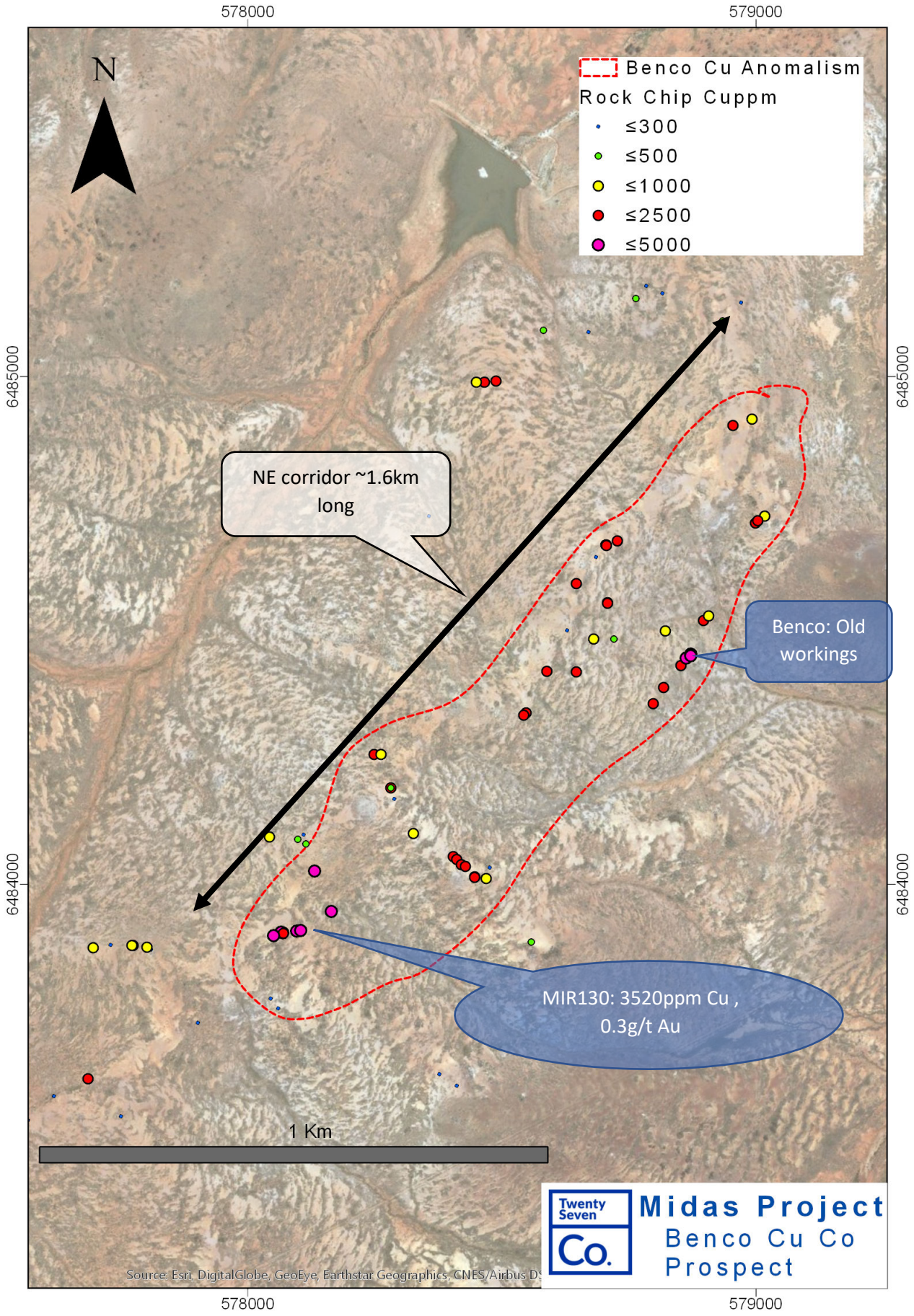

Figure 2: Benco prospect rock chip samples (Cu ppm) on sattelite image

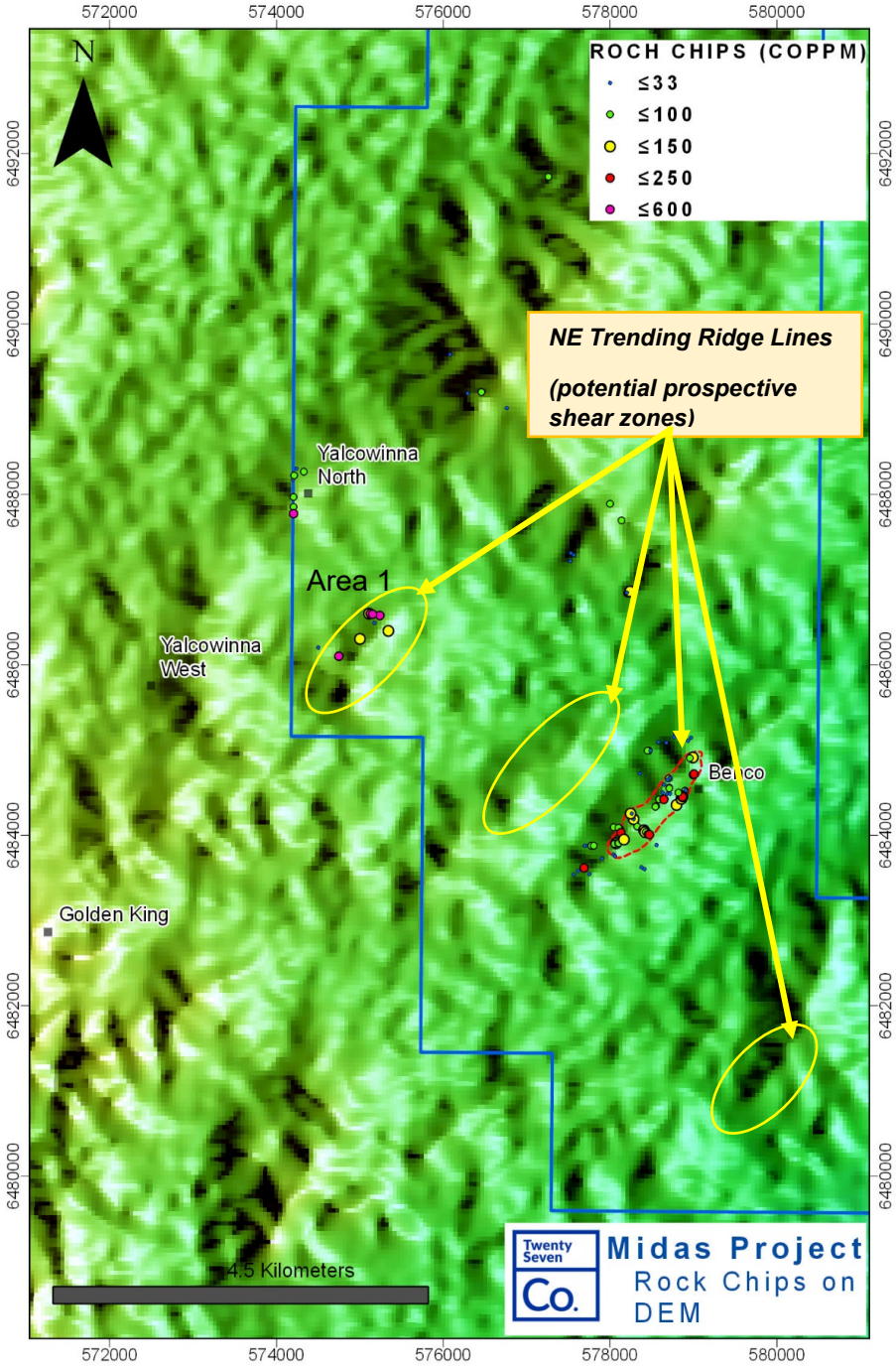

Figure 3: Digital Terrain Model with Co ppm in rock chips and NE ridges

Next Steps

The field team has commenced further mapping and a ground magnetic survey to map the different vein sets within the Benco prospect under shallow cover. An IP survey is also planned in preparation for drill testing any significant anomalies defined.

Ground magnetics and further geochemical sampling is also being undertaken on other areas of Co Cu anomalism within the Midas tenement.

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COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Ian Warland, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Warland is employed Twenty Seven Co. Limited. Mr Warland has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Warland consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

Reference:

1. TSC: ASX 3 October 2018
2. TSC: ASX 25 October 2018
3. MinView Website https://minview.geoscience.nsw.gov.au

About Twenty Seven Co. Limited

Twenty Seven Co. (ASX: TSC) is an ASX-listed cobalt focused explorer. In brief, TSC's Australian assets are 100% owned and comprise four tenure groupings detailed briefly as follows:

NSW assets: TSC's two NSW projects – Midas and Perseus are targeting the prospective Thackaringa Group Rocks which hosts Cobalt Blue's (ASX: COB) Thackaringa Project containing around 61kt of cobalt (COB: ASX Release dated 19 March 2018). TSC's Midas Project is located 40km NE of Broken Hill adjacent to Silver City Minerals (ASX: SCI) Yalcowinna Tenement. The Perseus Project is located 20km west of Broken Hill, and is north of Alloy Resources (ASX: AYR) Ophara Project and to the east is the adjacent Havilah Resources (HAV.ASX) Kalkaroo Project. Previous explorers rarely assayed for cobalt.

NT assets: TSC's has three prospective tenements in NT. Both the Pungalina and Pear Tree Projects are adjacent to Northern Cobalt's tenements that host the Stanton Cobalt Deposit (ASX: N27). The region remains under explored due to Cenozoic Cover.

SA assets: TSC's Kalanbi Project is located near Ceduna in South Australia and covers part of the Ceduna Intrusive Mafic Complex located in the prospective Western Gawler Craton. Historic exploration in the area has identified several mafic intrusives including the Kalanbi prospect, where aircore drilling by Pasminco Exploration intersected up to 3400ppm Co at 24 to 26m and 2600ppm Ni in gabbroic rocks (ASX: TSC Release 28 August 2018). TSC acquired Kalanbi to explore primarily for magmatic Ni-Cu sulphides, which often contain Co.

WA assets: TSC's Rover project is located TSC's 140km west of Leonora in Cobalt, Nickel and Copper mineral rich area associated with mafic and ultramafic rocks. Historically the area is underexplored for cobalt and is currently undergoing resurgence in exploration.

Appendix 1

Table 1: Significant Rock Chip Samples at Midas Project

Sampleid	Prospect	Easting	Northing	Cuppm	Coppm	Au ppb	Comment
MIR001	Regional	578206	6486842	**471**	99	BD	quartz vein with haematite, brecciated.
MIR003	Benco	579017	6484725	**807**	28	BD	quartz vein with haematite, brecciated.
MIR004	Benco	578798	6484356	**1845**	**101**	BD	quartz, haematite gossan
MIR005	Benco	578818	6484388	**901**	21	10	quartz, haematite gossan
MIR006	Benco	578818	6484388	**1785**	25	16	quartz, haematite gossan
MIR007	Benco	578852	6484431	**1870**	**129**	BD	quartz, haematite gossan
MIR008	Benco	578863	6484446	**833**	6	15	quartz, haematite gossan
MIR009	Benco	578863	6484446	**3040**	**188**	12	Massive haematite breccia in quartz vein
MIR010	Benco	578896	6484520	**1470**	64	BD	quartz, haematite gossan
MIR011	Benco	578999	6484712	**1395**	**205**	BD	quartz, iron oxide vein brecciated
MIR022	Regional	569423	6505879	**328**	**114**	BD	quartz, haematite gossan
MIR024	Regional	569122	6505505	**2600**	**105**	BD	quartz, haematite gossan
MIR032	Regional	568727	6503687	**431**	**101**	BD	quartz iron oxide vein brecciated
MIR035	Regional	568459	6504002	**337**	31	BD	quartz iron oxide vein brecciated
MIR038	Regional	568258	6504370	**973**	2	BD	quartz iron oxide vein brecciated
MIR054	Yalcowinna Nth	574331	6488265	**859**	61	BD	quartz iron oxide vein
MIR056	Yalcowinna Nth	574202	6487775	144	**421**	21	float - quartz iron oxide
MIR057	Benco	578705	6484668	**2200**	40	BD	quartz iron oxide vein
MIR058	Benco	578872	6484453	**2800**	**143**	45	quartz iron oxide vein
MIR060	Benco	578907	6484528	**960**	26	BD	quartz iron oxide vein
MIR061	Benco	579003	6484716	**1500**	**227**	51	float - quartz iron oxide
MIR062	Benco	578548	6484338	**1575**	89	BD	quartz iron oxide vein
MIR063	Benco	578446	6484015	**666**	31	BD	quartz iron oxide vein
MIR064	Benco	578069	6483904	**3640**	**108**	BD	massive Qz o/c and Qz-Feox float
MIR066	Area 1	575243	6486579	**704**	**583**	BD	quartz iron oxide vein
MIR067	Regional	578235	6486859	**829**	**116**	6	quartz iron oxide vein
MIR068	Regional	578208	6486841	**498**	39	32	quartz iron oxide vein
MIR069	Regional	578334	6486906	**768**	13	BD	quartz iron oxide vein
MIR073	Area 2	578139	6487691	**308**	56	BD	quartz iron oxide vein
MIR074	Area 2	577998	6487886	**431**	51	BD	quartz iron oxide vein
MIR076	Benco	577696	6483875	**805**	11	BD	quartz iron oxide vein
MIR078	Benco	577775	6483879	**681**	64	BD	quartz iron oxide vein
MIR079	Benco	577686	6483617	**1080**	**174**	BD	quartz, haematite gossan
MIR083	Benco	578066	6483905	**4160**	60	56	quartz iron oxide vein
MIR084	Benco	578043	6484093	**511**	90	9	quartz iron oxide vein
MIR088	Benco	578727	6484676	**1820**	16	BD	float - quartz iron oxide
MIR089	Benco	578706	6484668	**1860**	33	BD	quartz, haematite gossan
MIR090	Benco	578646	6484592	**1740**	23	BD	quartz, haematite gossan
MIR091	Benco	578588	6484419	**2450**	38	BD	quartz, haematite gossan
MIR093	Benco	578681	6484483	**538**	32	BD	quartz iron oxide vein
MIR094	Benco	578720	6484483	**376**	25	BD	quartz iron oxide vein
MIR095	Benco	578708	6484555	**2500**	71	BD	quartz iron oxide vein
MIR096	Benco	578281	6484190	**1020**	**124**	8	quartz, haematite gossan
MIR097	Benco	578114	6484079	**450**	48	BD	quartz iron oxide vein

MIR100	Benco	578466	6484989	**2010**	83	BD	quartz iron oxide vein
MIR102	Benco	575342	6486398	247	**103**	BD	float - quartz iron oxide
MIR103	Benco	575108	6486602	**372**	**120**	BD	Mica Schist , iron oxide veining
MIR104	Benco	575128	6486603	**675**	**318**	10	quartz iron oxide vein
MIR105	Benco	575157	6486590	**743**	**369**	BD	quartz iron oxide vein
MIR107	Benco	578706	6484667	**1550**	24	BD	quartz iron oxide vein
MIR109	Benco	578708	6484554	**2300**	69	BD	quartz iron oxide vein
MIR110	Benco	578872	6484450	**3470**	**180**	19	quartz iron oxide vein
MIR111	Benco	578205	6486844	**499**	6	BD	quartz iron oxide vein
MIR118b	Benco	578934	6485110	**347**	11	BD	float - quartz iron oxide
MIR121	Benco	578764	6485154	**396**	30	11	quartz iron oxide vein
MIR123	Benco	578582	6485091	**310**	5	BD	quartz iron oxide vein
MIR125	Benco	578992	6484916	**921**	**101**	8	float - quartz iron oxide
MIR126	Benco	578954	6484904	**1025**	54	BD	float - quartz iron oxide
MIR127	Benco	578326	6484100	**501**	46	BD	float - quartz iron oxide
MIR128	Benco	578070	6483903	**2190**	42	BD	quartz iron oxide vein
MIR129	Benco	578051	6483899	**3320**	44	BD	float - quartz iron oxide
MIR130	Benco	578096	6483908	**3520**	71	**307**	quartz iron oxide vein
MIR131	Benco	578104	6483909	**3480**	78	6	quartz iron oxide vein
MIR132	Benco	577772	6483879	**784**	88	BD	quartz iron oxide vein
MIR133	Benco	577802	6483876	**784**	66	BD	quartz iron oxide vein
MIR134	Benco	578450	6484989	**798**	38	BD	quartz iron oxide vein
MIR135	Benco	578488	6484991	**1305**	32	BD	float - quartz iron oxide
MIR136	Area 1	575000	6486303	184	**134**	BD	quartz, haematite gossan
MIR137	Area 1	574750	6486100	**450**	**454**	14	float - quartz iron oxide
MIR138	Benco	578646	6484418	**2350**	**170**	BD	quartz, haematite gossan
MIR139	Benco	578281	6484190	**460**	9	BD	quartz, haematite gossan
MIR139a	Benco	578248	6484256	**1310**	**103**	13	float - quartz iron oxide
MIR140	Benco	578262	6484256	**843**	23	8	float - quartz iron oxide
MIR141	Benco	578404	6484055	**1790**	**107**	BD	float - quartz iron oxide
MIR142	Benco	578411	6484049	**1630**	**251**	BD	float - quartz iron oxide
MIR143	Benco	578420	6484039	**1320**	**123**	BD	float - quartz iron oxide
MIR144	Benco	578428	6484035	**1480**	43	BD	quartz, haematite gossan
MIR145	Benco	578446	6484013	**1485**	68	BD	quartz, haematite gossan
MIR146	Benco	578099	6484089	**490**	70	6	quartz iron oxide vein
MIR147	Benco	578131	6484026	**2590**	**183**	BD	quartz, haematite gossan
MIR148	Benco	578164	6483947	**3310**	**103**	BD	quartz, haematite gossan
MIR150	Benco	578469	6484011	**924**	**180**	BD	quartz iron oxide vein
MIR151	Benco	578543	6484333	**1140**	86	9	quartz iron oxide vein
MIR152	Benco	578821	6484499	**803**	48	BD	quartz iron oxide vein
MIR155	Benco	578558	6483886	**330**	18	BD	quartz iron oxide vein

Note: Results > 100ppm Co or > 300ppm Cu, Samples MIR002 to MIR073 previously reported by TSC and included for completeness. Source: TSC Geology Team

1. APPENDIX 1: The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the Midas Project.

1.1. Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Rock chip samples were collected predominantly on outcrop where there were signs of mineralisation or alteration of interest.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Rock chips samples were 0.5 to 1.5kg each. Rock Chips were taken along the outcrop.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Rock chips were taken from interesting geology, that sometimes-displayed evidence of sulphides or alteration.
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All samples were submitted to ALS in Adelaide for sample preparation and then forwarded to ALS in Perth for analysis. • Rock samples preparation completed by ALS Adelaide using method CRU-31 crush of 70% passing < 2mm, then PUL-23 pulverise to nominal 85% passing 75 microns. • Rocks were analysed at ALS Perth using method ME-ICP61 for 33 element four acid ICP-AES. Au was by 50g charge fire assay and AAS finish code a-AA24. •
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling reported

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* •	• No drilling reported
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No drilling reported
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Rocks have been described in detail and photographed
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All field descriptions are qualitative in nature
	• *The total length and percentage of the relevant intersections logged.*	• No drilling reported
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No drilling reported
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• No drilling reported
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Sample preparation was appropriate for the level of reporting. • Rocks chips, were either broken off outcrop with a hammer or collected as float grab samples and put into numbered calico bags. • No duplicates were submitted.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• No subsampling taken
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• Rock chips were taken by geologist to be representative of the subcrop or outcrop sampled.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Rock samples of ~1kg are appropriate for style of mineralliest and regional exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Rock samples preparation completed by ALS Adelaide using method CRU-31 crush of 70% passing < 2mm, then PUL-23 pulverise to nominal 85% passing 75 microns. • Rocks were analysed at ALS Perth using method ME-ICP61 for 33 element four acid ICP-AES. Au was by 50g charge fire assay and AAS finish code a-AA24.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical tools were used
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No duplicates, standards or blanks were submitted with rock chip samples. • The laboratory has its own QAQC system for standards, repeats and duplicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Due to early stage of exploration no verification of significant results has been completed at this time.
	• *The use of twinned holes.*	• No Drilling reported
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All data is digitally recorded with file backup.
	• *Discuss any adjustment to assay data.*	• No adjustments to the data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Location of samples by hand held Garmin GPS to +/- 5m accuracy
	• *Specification of the grid system used.*	• MGA94 Zone 54

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• *Hand held GPS control adequate for early stage exploration*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Rock Chips samples were collected based on variable rock distribution.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• The data spacing is not sufficient to establish degree of grade continuity or appropriate for resource estimation purposes.
	• *Whether sample compositing has been applied.*	• No compositing
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• No orientated samples collected
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No drilling reported
Sample security	• *The measures taken to ensure sample security.*	• Rock Chip samples are collected in individually numbered calico bags and loaded into polyweave bags and cable tied. • Samples were collected and stored at a secure office in Broken Hill and then transported to the laboratory by freight company along with appropriate identification and paperwork.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The tenement referred to in this release is EL8732 owned by TSC Exploration a wholly owned subsidiary of Twenty Seven Co. Limited. • Landowner agreements are in place. • Native Title is extinguished.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenement is secure under NSW legislation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The historical tenure reports are publicly available on GSNSW MinView website. There have been several explorers over the last 50 years whose tenure partially overlaps EL8732. Exploration was mostly for base metals and precious metals with very little assay work done for cobalt. The main explorers include; Newmont Pty Ltd, Aberfoyle Resources Ltd, CRA Exploration Pty Ltd, Minor Mining, PlatSearch, Silver City Mining, and Pmr3 Pty Ltd. The data relevant for this release is from Newmont Pty Ltd, CRAE and Aberfoyle. ➢ Aberfoyle Resources Ltd tenement EL3152: Conducted RAB drilling mostly to the west of EL8732. ➢ CRAE held tenements EL1407, EL1428 and EL1396, and explored for Broken Hill Style Deposits and conducted geochemical, geophysical surveys, mapping and RAB/RC Drilling. ➢ Newmont Pty Ltd held tenements EL770 and EL772, and explored for Broken Hill Style Deposits and conducted geochemical, geophysical surveys, mapping and RAB Drilling. ➢ Pmr3 Pty Ltd held tenement EL8023 from 2012 to 2014 and completed a desktop review and geochemistry.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The historical tenure reports indicated that: ➢ The projects lie within the geological complex Curnamona Province, which contains a large variety and unusual suite of geological units as a result of complex geological history with multiple metamorphic and mineralizing fluid events. The projects are prospective for cobalt sulphide mineralisation, specifically Thackaringa style or Great Eastern mineralisation. Cobalt is expected to be hosted with copper-iron formations, described as the "Great Eastern Type." The projects are located in the same region as the Cobalt Blue Holdings (COB) Thackaringa Project,
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• No drilling
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• No data aggregation
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail*	• No Drilling

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• No Drilling
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No Drilling
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No Drilling
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See main body of this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered balanced
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Considerable historical work was completed with geophysical surveys (magnetics) over the target area to assist in understanding the mineralisation. This work needs review.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Early stage exploration and follow-up of identified Co, base metal and Au anomalies including additional interpretation of geophysical data, reviews and assessments of regional targets and infill geochemical sampling of ranked anomalies in preparation for future drill testing.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to figures in this report.