ABN: 48 119 978 013

ASX Announcement (ASX: TSC) 2 July 2019

Focused plan to fast-track exploration along a 12km prospective gold strike in West Australian goldfields

- **New focus on historic economic gold intercepts found within a 12km prospective strike zone at the Rover project which is ~140km from Leonora in the West Australian goldfields**
- **Following an internal review, focused on the expedition of value generation from TSC's current assets, the Board opted to leverage the Rover project's significant gold potential which delivers material exploration upside**
- **A key driving consideration is the prevailing global macro setting, which has seen gold eclipse A$2,000/oz, with further upside likely**
- **A recent visit to the enlarged (260km^2) Rover project[1] verified it's highly prospective for gold in two extensive Archean greenstone belts that span the length of the tenure**
- **More significantly, along the eastern boundary is the relatively unexplored 12km prospective strike that comprises the legacy Creasey 1 gold prospect ("Creasey 1") which has several shallow economic RC-drill intercepts, comprising:**
    - **6m @ 1.37g/t Au from 18m (MHC053)**
    - **3m @ 1.94g/t Au from 53m (MHCO38); and**
    - **3m@ 1.41g/t Au from 51m (MHC061)[1]**
- **TSC's geology team have identified several highly prospective areas along strike, south-east from Creasey 1, that are top priorities on the next site visit – planned for early 3Q 2019 – to formulate inaugural drill targets**

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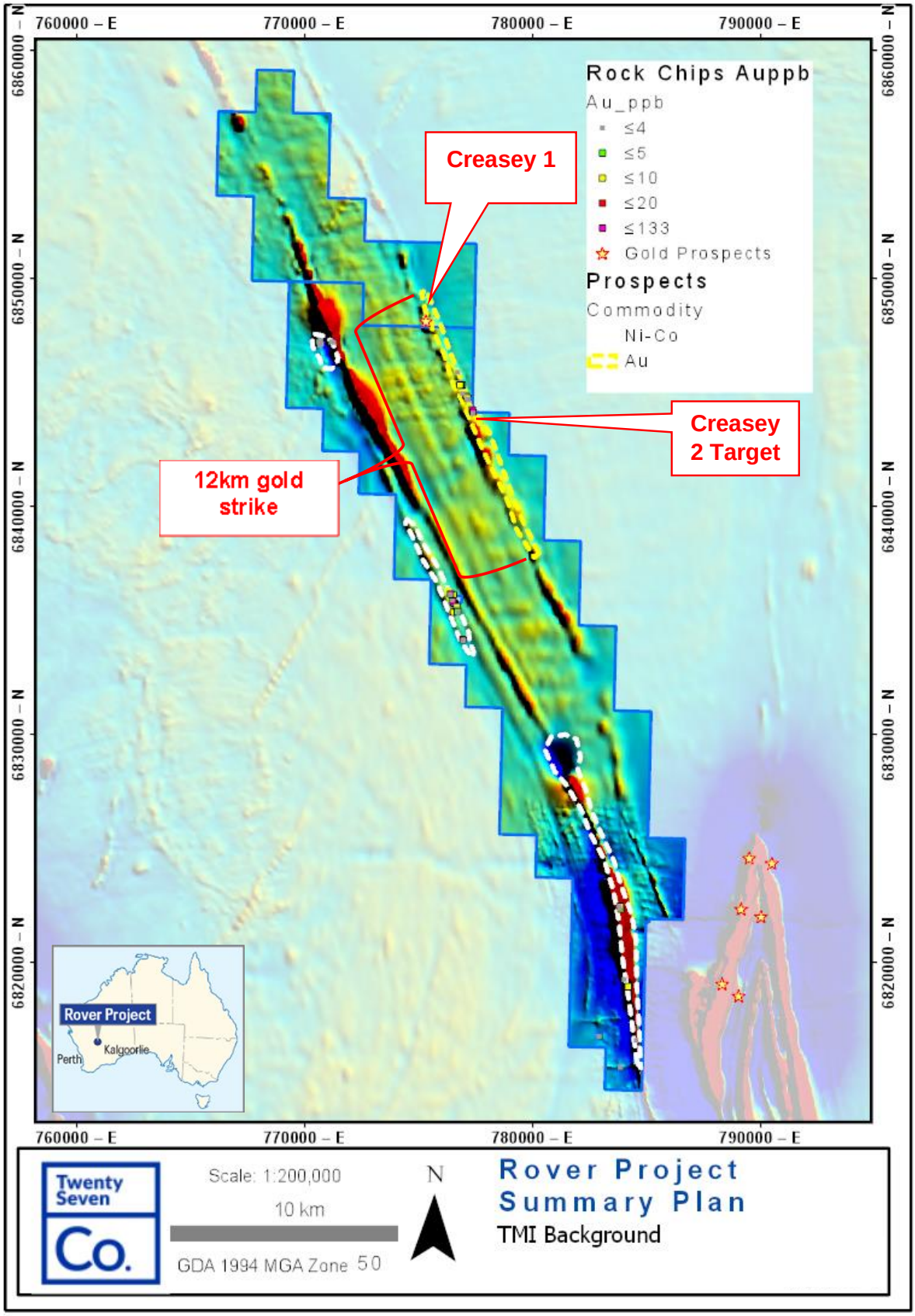
CEO Ian Warland commented:

"Enlarging the Rover project in April 2019 to encompass the Creasey 1 gold prospect delivers TSC a 12km strike zone with multiple highly prospective gold targets and significant exploration upside to leverage. Further, focusing on gold is timely, with the price now over A$2,000/oz it delivers a clear optimal route to create value for shareholders from the current asset mix."

Twenty Seven Company Limited (ASX: TSC) ("TSC" or "the Company") plans to focus on fast-track exploration of the 12-km prospective gold strike within the enlarged Rover project in the West Australian (WA) goldfields (Figure 1). To ensure optimal resource allocation, work on all other projects has been placed on hold pending further review.

FIGURE 1: 12KM PROSPECTIVE GOLD STRIKE WITHIN ENLARGED ROVER PROJECT



HIGH PRIORITY: EXPLORE 12KM PROSPECTIVE GOLD STRIKE IN WA GOLD FIELDS

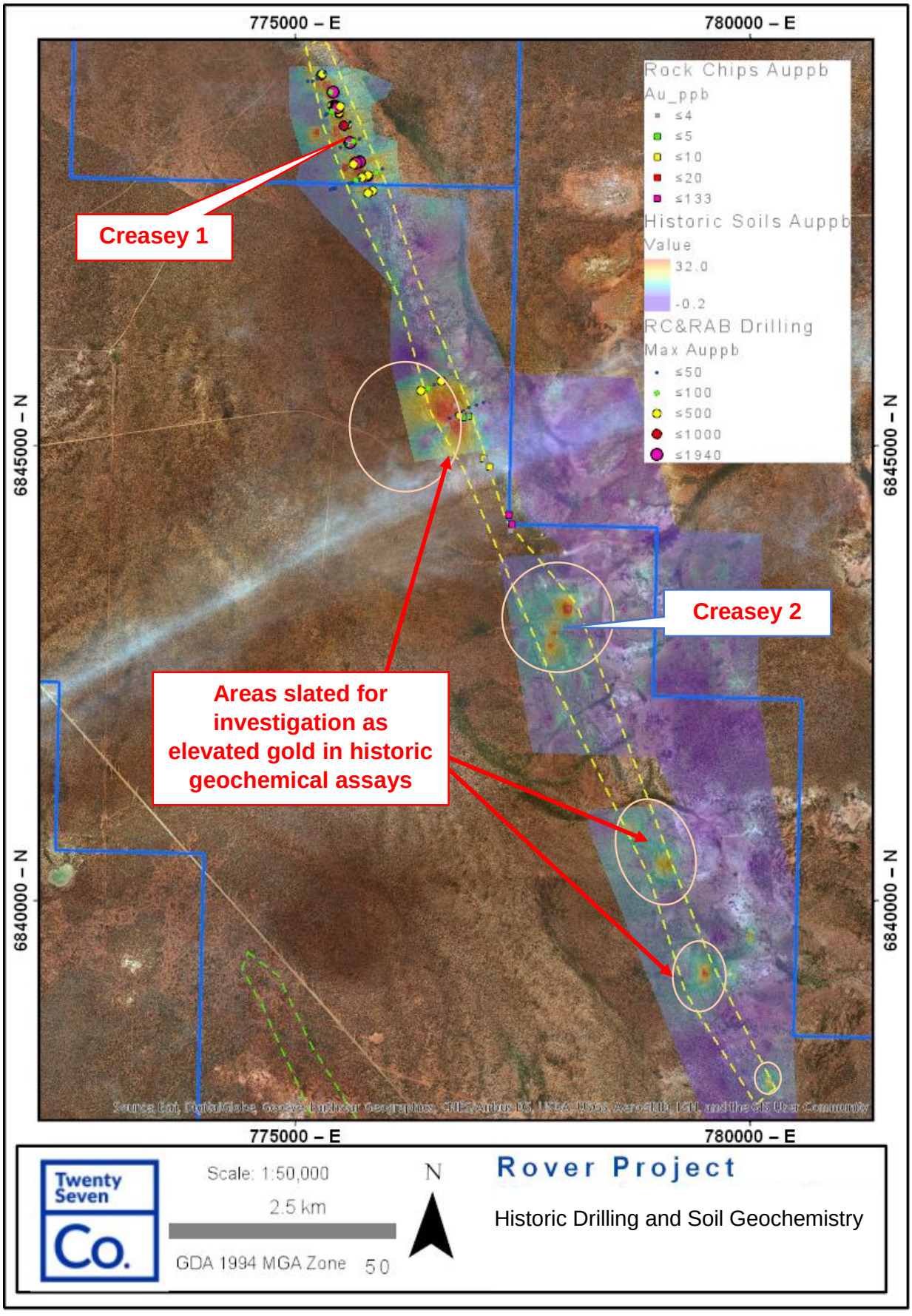
For TSC, the immediate decision to focus on fast-track exploration of the 12km prospective gold strike in the Rover project in WA is a prudent plan, considering:

- Gold price trading >A$2,000/oz, with further upside likely;
- Recent site visit[1] to the Rover project uncovered the underexplored 12km prospective gold strike on the eastern boundary (Figure 1) which translates into significant exploration upside; and
- Highly efficient mining infrastructure within the region that supports an end-to-end solution to utilise third party processors to deliver finished product to market.

A compelling gold argument

Since the last update[1] on the enlarged Rover project in April 2019, the geology team has conducted further analysis of legacy literature and drilling campaigns within the tenure. While it is subject to further investigation at site, there is strong evidence for multiple gold anomalies along strike (Figure 2) between Creasey 1 (located in the northern part of the tenure pending grant[1]) and south-east to the re-named Creasey 2 gold prospect ("Creasey 2"). Several untested gold anomalies continue along strike to the south-east of Creasey 2, coincident with a significant fault zone over 12km long.

FIGURE 2: RELATIVE POSITIONS OF CREASEY 1 & 2 ALONG 12KM PROSPECTIVE STRIKE



Plans for next site visit

With the increasingly favourable global macro backdrop for gold, plans for the next site visit are being revised. As such, once logistics are finalised, the geology team anticipates a site visit during the early part of 3Q 2019.

The key objective of the next site visit will be focused on Creasey 2 as well as other areas along strike that exhibit elevated gold readings derived from legacy geochemistry assays[1]. Post incremental infill mapping and further rock-chip/soil sampling, the geology team will have sufficient incremental data to formulate inaugural drill targets to test.

Recapping key early findings

Encouragingly, the geology team's April 2019 visit to the enlarged Rover project[1] unearthed some excellent data points that can be leveraged to enhance understanding the 12km prospective gold strike. To provide context for the Board's forward plans, the key highlights follow:

- The key reason for enlarging the Rover project was to capture the northern extension of the Maynard Hills and Cook Well Archean greenstone belts, which incorporates Creasy 1.
- Prior to the global financial crisis, the previous owner of Creasey 1, in the early 2000s, undertook a drilling campaign and traced anomalous gold mineralisation for circa 1,200m along strike. Significant gold (>1g/t) at shallow depths were intersected in six drill-holes, comprising:
    - **6m@ 1.87g/t Au from 18m (MHC053),**
    - **3m @ 1.94 g/t Au from 53m (MHC038),**
    - **3m @ 1.41 g/t Au from 51m (MHC061),**
    - **3m @ 1.45g/t Au from 3m (MHR016),**
    - **3m @ 1.27 g/t Au from 18m (MHC048), and**
    - **3m @ 1.26 g/t Au from surface (MHC050)[1]**
- The geology team identified Creasey 2 as a target, due to elevated surface gold readings, coincident with a significant fault which defines 12km of prospective strike to the south-east of Creasey 1.

Next steps

Finalise visit to the Rover project to follow-up on gold anomalism found between Creasey 1 and along strike to Creasey 2. In addition, focus on identifying and testing further prospective areas along the 12km strike extent.

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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 8 April 2019

About Twenty Seven Co. Limited

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

WA assets: TSC's Rover project is located TSC's 140km west of Leonora in base metals and gold mineral rich area associated with mafic and ultramafic rocks. Historically the area is underexplored and is currently undergoing resurgence in exploration.

NSW assets: TSC's two NSW projects – Midas and Perseus are targeting the prospective Thackaringa Group Rocks. 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.

NT assets: TSC's has three prospective tenements in NT. The Pungalina tenement was granted in August 2018, the Pear Tree and Calvert Projects were granted in November 2018. 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. TSC acquired Kalanbi to explore primarily for magmatic Ni-Cu sulphides, which often contain Co.