



ASX RELEASE DATE

30 July 2019

Twenty Seven Co. Ltd
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Latest News:

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Directors/Officers:

Robert Scott
Mark Burchnell
Tim Armstrong
Damien Connor
Ian Warland

Issued Capital:

981M shares
42.5M options ⁽¹⁾
280M performance rights ⁽²⁾

⁽¹⁾ Appendix 3B dated 22/02/17 & 20/11/18

⁽²⁾ Appendix 3B dated 13/08/18

ASX Code: TSC

JUNE 2019 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Rover Project – Goldfields, Western Australia

- Application for new ground, which extends the Rover Project to the north-west, enhances exploration upside as it covers the historic Creasy 1 gold prospect containing shallow RC drill intercepts including:
 - 6m @ 1.37g/t Au from 18m (MHC053);
 - 3m @ 1.94 g/t Au from 53m (MHC038); and
 - 3m @ 1.41 g/t Au from 51m (MHC061)
- Following a field trip in late March, anomalous nickel in ultramafic rocks was confirmed in samples taken from the Christmas Pool and Cook Well Bore prospects
- Post a strategic review of its existing project portfolio, TSC decided to focus on the Rover Project primarily for its strong gold and, increasingly, nickel potential
- A planned field trip, which took place in early July post the period close, was expedited as part of the Board's plans to ramp up the exploration campaign
- The geology team targeted shallow, shear hosted, gold mineralisation at Creasy 1 and along a portion of the 12km strike to Creasy 2, with analysis of resultant samples expected imminently

Corporate

- TSC raised \$178,000 via a placement in June to sophisticated investors
- Successful application for \$345,000 JMEI credits for FY20

Exploration Overview

Twenty Seven Co. Limited (**ASX: TSC**) (“TSC” or the “Company”), which owns seven projects across Australia (Figure 1), undertook a strategic review in June with the intention of prioritising and rationalising the Company’s existing portfolio. Key outcomes of that review were:

- 1) the decision to prioritise gold-nickel-copper exploration on TSC’s 100%-owned Rover Project (WA);
- 2) affirmation of the Midas Project’s (NSW) potential for copper-gold-cobalt mineralisation in prospective Thackaringa Group rocks; and
- 3) the adoption of an ongoing assessment and rationalisation strategy regarding other Company projects, with a view to driving maximum value from available cash reserves.

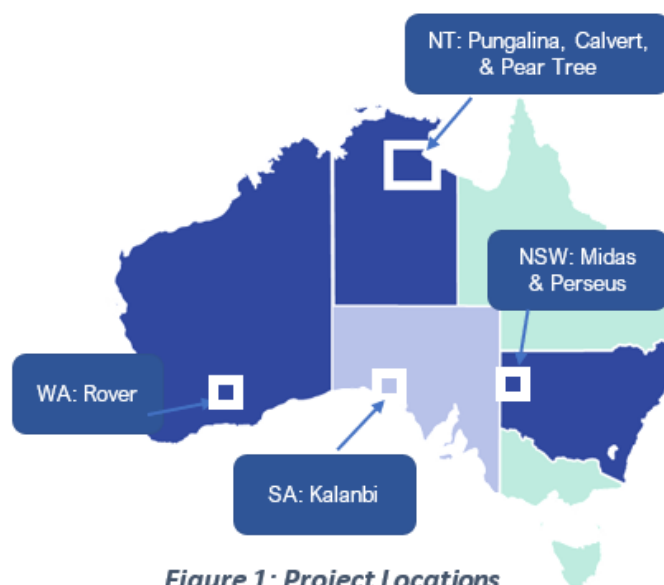


Figure 1: Project Locations

Rover Project, Goldfields, WA

Rover is located ~70km south-east of the Sandstone greenstone belt in WA, that has produced around 1.3Moz of gold (Figure 2).

A key decision arising from the strategic review was to fast-track gold exploration at the Rover Project, with the focus on a 12km long prospective gold strike in the Maynard Hills Archean greenstone belt. Subsequent to the period close, TSC completed an expedited field trip to the Rover Project to conduct mapping, soil and rock-chip sampling, focusing on the area between Creasy 1 and 2 gold prospects along the 12km long identified trend.

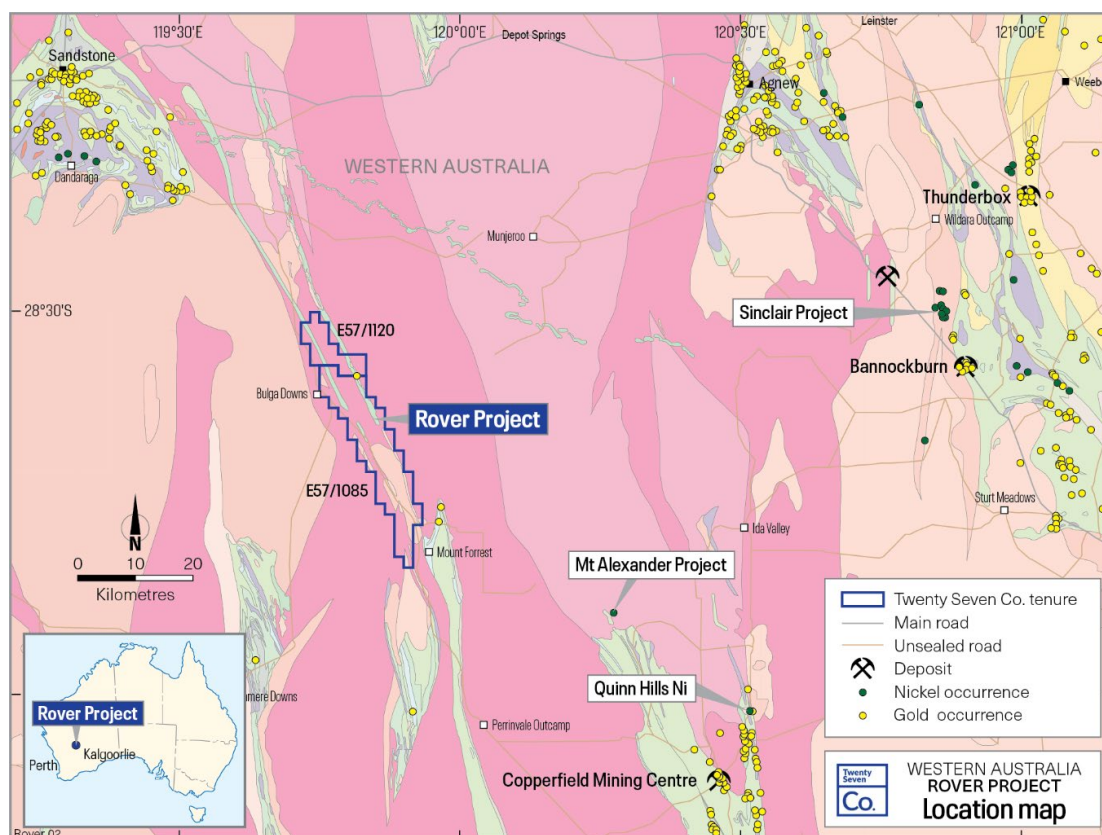


Figure 2: Rover Project Location Map

Of several targets already identified by TSC's geology team, the 12km long shear zone – which hosts the Creasy 1 & 2 prospects and several other historic gold anomalies – remains the priority for immediate exploration (Figure 3).

Creasy Gold Targets

The Creasy targets cover an extensive zone of subtle gold (Au) in historic soil anomalism coincident with the north-north-west trending Illara fault; this extends from the historic Creasy 1 gold prospect in the north for ~12km in a south-easterly direction.

Significantly, TSC's new tenement application (E57/1120) secures tenure over the historic Creasy 1 gold prospect (refer Figure 3 & 4 below for context) where Mindax in the early 2000's intersected anomalous gold mineralisation in RC and RAB drilling along a sheared mafic-quartzite contact associated with the Illara fault. Anomalous gold was traced for ~1,200m along strike with six holes intersecting significant mineralisation (> 1g/t Au) at shallow depths including:

- 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 (MHC050)

At Creasy 1, anomalous gold mineralisation is open to the north-and-south along the Illara fault zone. Significant gold drill intercepts at Creasy 1 are associated with very subtle surface geochemical responses ranging from 3-to-10ppb Au. There are several anomalous areas of follow-up along this mineralised structure, with historic drilling limited to the Creasy 1 gold prospect and some isolated regional lines.

Subsequent to the period close, TSC's geology team conducted infill mapping, soil sampling along the structure and visited areas of historic gold anomalism.

Other Targets

While the geology team's primary focus is gold, the Rover Project is prospective for other styles of mineralisation including Archean VMS base metal deposits and komatiitic nickel copper deposits within the two Archean greenstone belts that span the length of the tenure. During the review period, TSC confirmed nickel anomalism at the Christmas Pool and Cook Well Bore targets (Figure 4). The region is well known for its nickel-copper potential, as the Rover tenement is ~40km north-west of St Georges Mining's (ASX: SGQ) high-profile Mt Alexander Project.

Christmas Pool Nickel Target

Reconnaissance mapping by TSC's geology team confirmed nickel anomalism at Christmas Pool, with 6 of the 10 rock-chips returning assays results >1,000ppm Ni and up to 1,950ppm Ni. More significantly, the team believes an extensive zone of anomalous nickel in ultramafic rocks is encouraging, with historic drilling to a maximum of 26m down-hole leaving the area significantly under-explored.



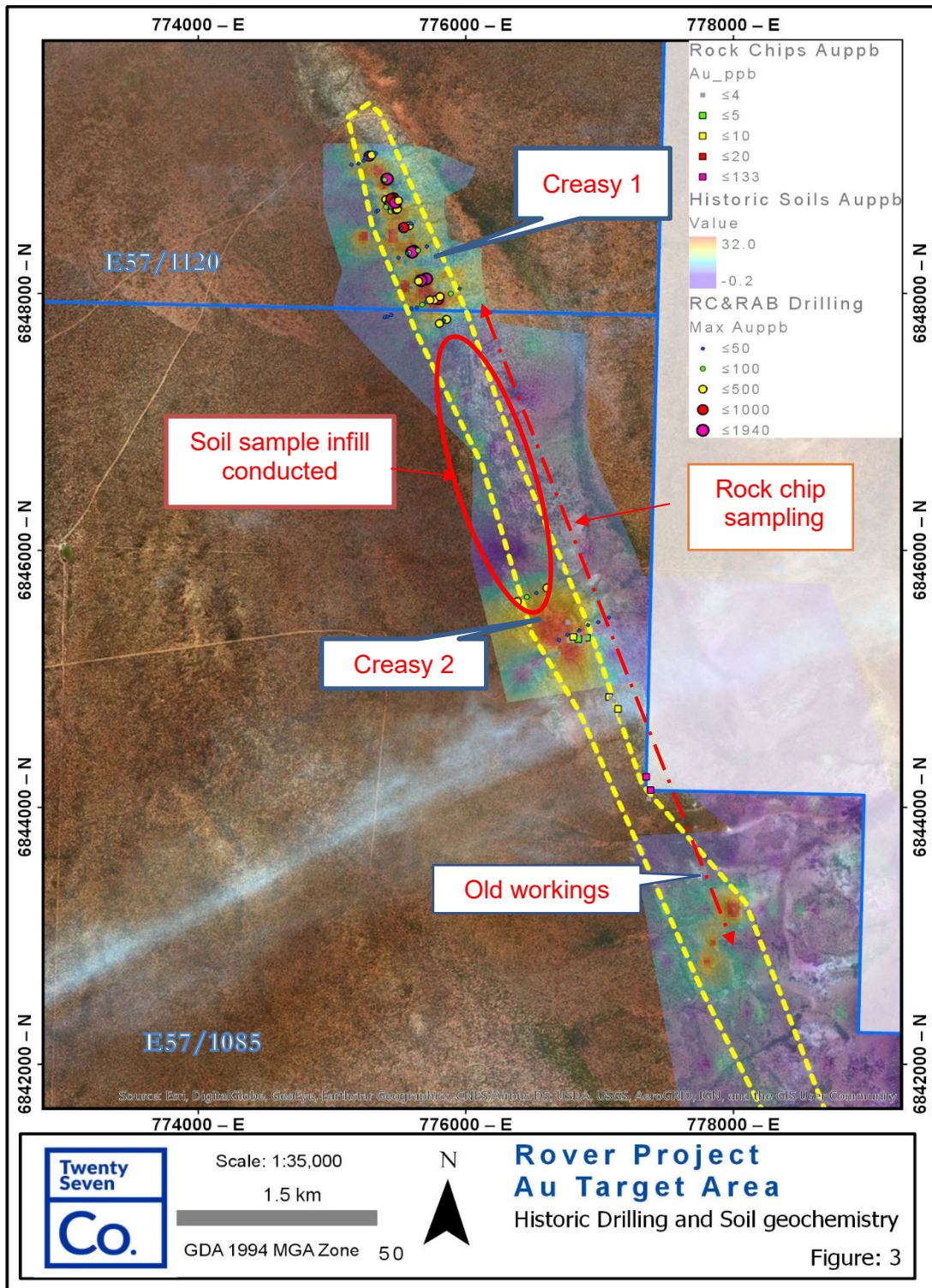
**Plate 1: Shallow workings in BIF 77622E, 6843446N
(GDA94 Zone 50)**

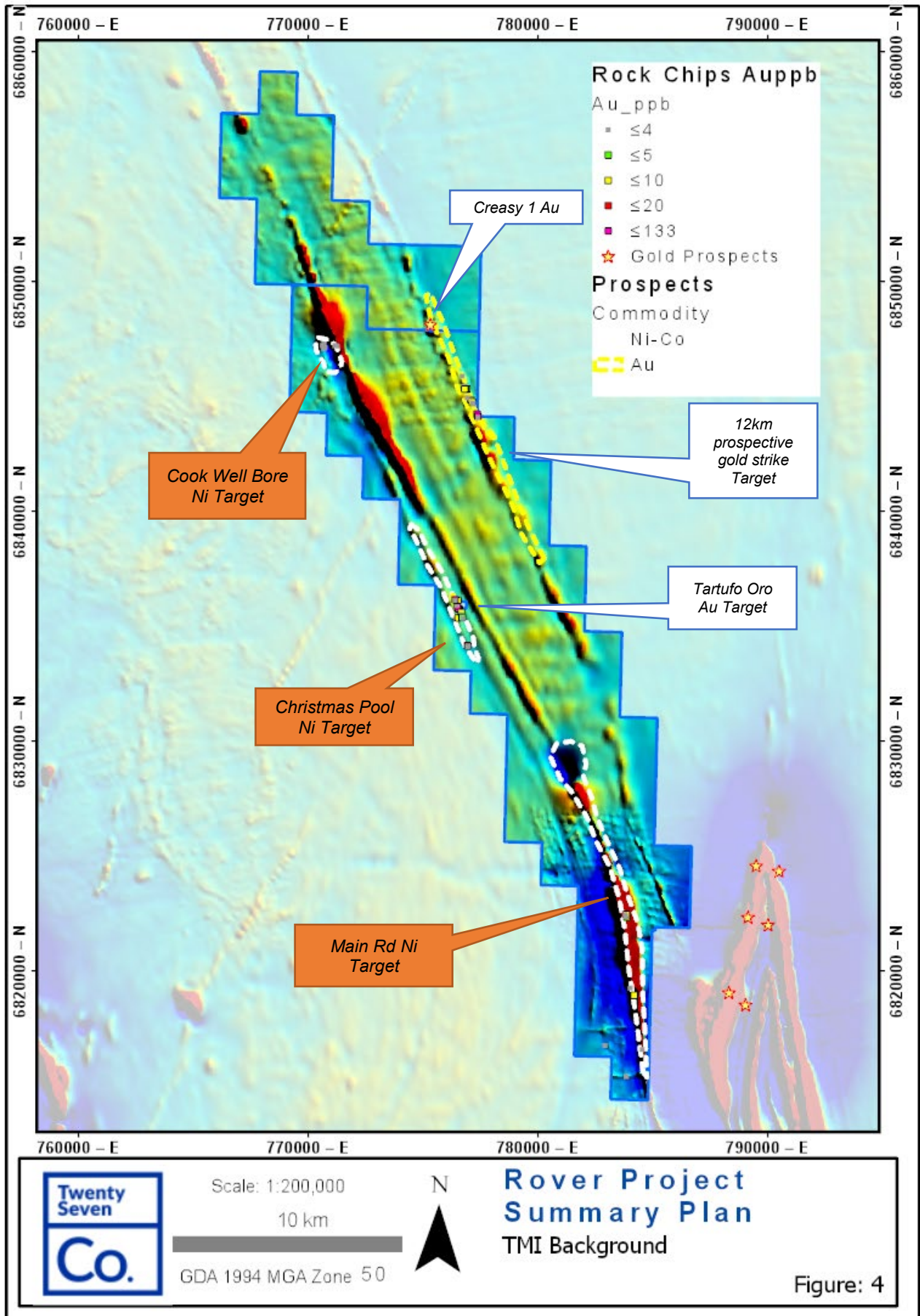
Cook Well Bore Nickel Target

Reconnaissance mapping found some iron-rich, potentially gossanous, material located in sub-cropping ultramafic rocks. Follow up laboratory assays confirm all four samples have >1,000ppm Ni and up to 1,985ppm Ni.

Next Steps

The main focus is assessing prospective gold targets (including Creasy 1 & 2) along the 12km gold strike, with further follow up mapping & sampling work to define priority drill testing targets. In addition, the geology team plan to follow up select nickel targets along the Rover Project's western boundary.





Midas Project, NSW

The Midas Project is located ~40km north-east of Broken Hill (Figure 5), with >50km² of prospective Thackaringa Group rocks. During the review period, TSC continued to review the Midas Project focusing on the Benco prospect's copper potential.

Benco

The Benco copper-gold-cobalt prospect consists of several narrow quartz iron oxide vein sets that have been mapped within a north-east trending corridor ~1.6km long by 300m wide. Assayed rock chips have returned up to 4,160ppm Cu, 0.3g/t Au and 369ppm Co. Several anomalous rock-chips were coincident with a north-east trending ridge in an interpreted shear zone within the prospective Thackaringa Group rocks.

Furthermore, results from an induced polarization (IP) survey over the Benco prospect successfully defined numerous chargeable zones often coincident with known copper-gold-cobalt rock-chip anomalies. Three chargeable zones (M1, M2, M5) were selected for dipole-dipole IP (DDIP) sections, providing encouraging shallow chargeability anomalies within 100m of surface (TSC: ASX 31 January 2019).

These chargeable zones are coincident with resistive basement consistent and the expected response from supplied mineralisation. Targets M1 on L 71400 N and M2 on L70500 N both comprise a shallow chargeability anomaly, coincident with a mapped north-east trending ridge/fault and anomalous copper-cobalt in rock-chips (Figures 5 and 6). Target M5 on L 71900 N just to the north of Benco consists of a shallow chargeability anomaly under thin cover (Figure 6).

Next Steps

TSC is considering the best option to progress Midas and drill test the highly prospective geochemical and robust shallow IP targets over an extensive NE trending corridor more than 1.6km long. Discussions are ongoing for potential joint venture partners while TSC focusses on its WA Rover Project.

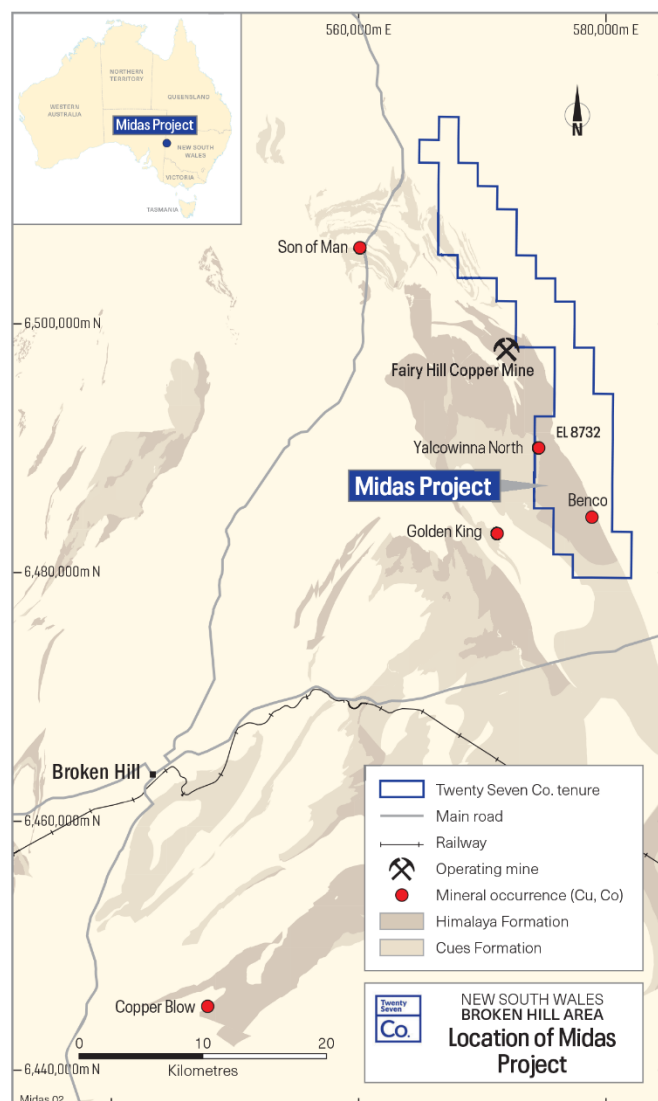
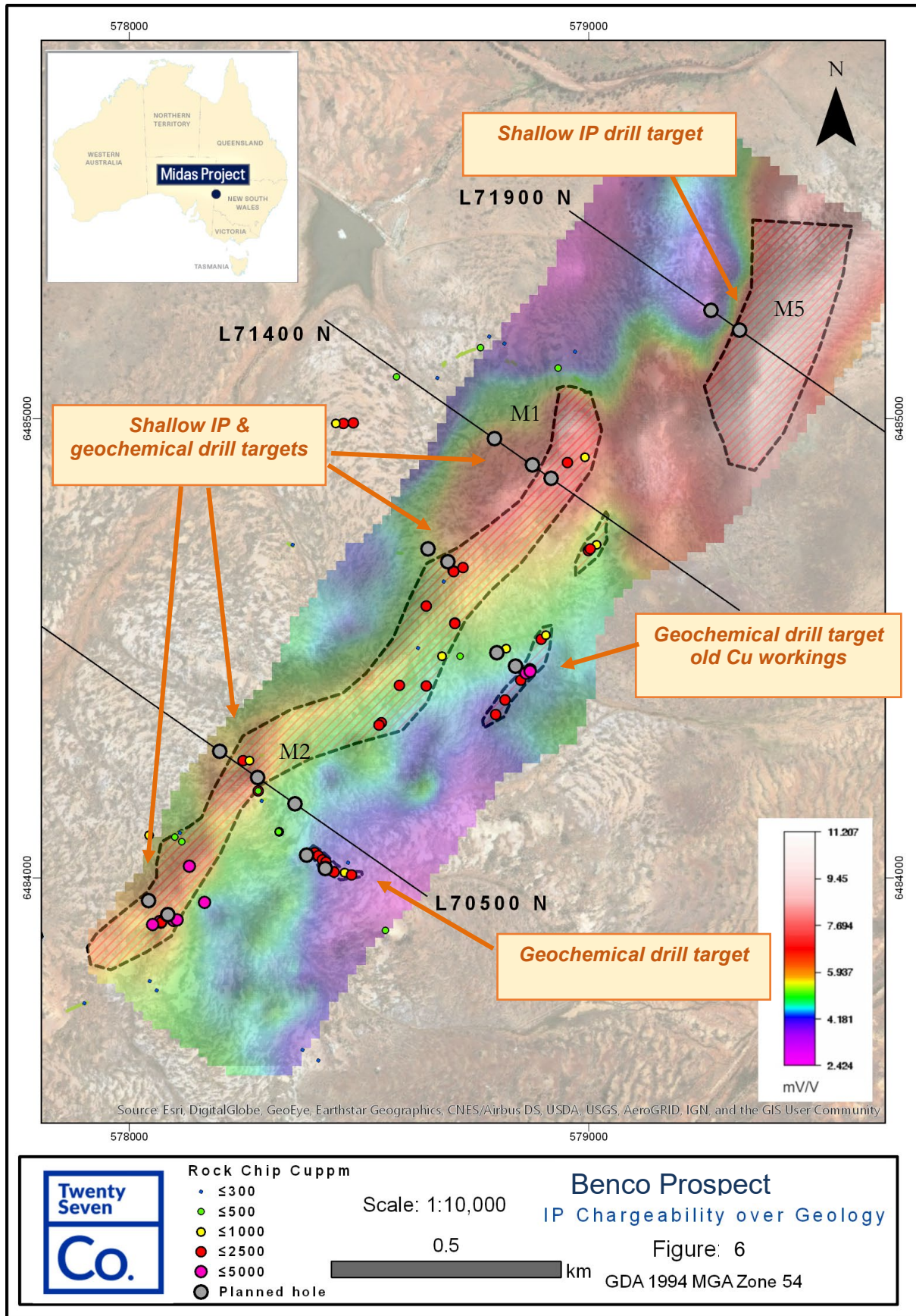


Figure 5: Midas Project Location



Other Projects

As indicated above, following the recent strategic review the Company has adopted an ongoing strategy of assessing and rationalising its other projects and landholdings, so as to seek to maximize value from its available cash reserves from time to time. As a result, decisions may be taken on those remaining assets as regards potential joint-venture, sale to third parties or relinquishment. Further updates will be forthcoming in that regard once any such decisions are made.

Exploration Plans

For the current quarter, the focus will remain on gold-nickel-copper exploration at the Rover project, with the immediate focus being a further field trip which will include mapping / sampling of priority areas.

Corporate

- During the review period, there were several Board changes with Robert Scott appointed as Non-Executive Chairman followed by the resignations of Non-Executive Directors Robert Rorrison, Martin Janes and Mark Siford. Subsequently, Mark Burchnall and Tim Armstrong were appointed as Non-Executive Directors (ASX: TSC 12 April 2019).
- TSC raised \$178,000 (before costs) in a share placement to sophisticated investors. The funds are for working capital and to progress exploration on priority projects.
- A successful application was made for \$345,000 worth of JMEI credits for FY20.
- The Company's cash balance as at 30 June 2019 was \$319,000.

Notes Specific – June 2019 Quarter ASX Announcements

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following relevant announcements lodged with the ASX during and subsequent to the review period close:

- Focused plan to fast track prospective gold zone at Rover – 2 July 2019
- Junior Exploration Incentive for 2019/20 income year – 2 July 2019
- Twenty Seven Co raises \$178, 000 in share placement – 24 May 2019
- Board Changes – 12 April 2019
- Expanded Rover tenure over priority Au, Ni and Co targets – 8 April 2019

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Competent Persons 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 by Twenty Seven Co. Limited. Mr. Warland has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activities 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 in the form and context in which it appears.

Forward Looking Statements:

This document contains certain forward-looking statements. Forward looking statements include but are not limited to statements concerning Twenty Seven Co Limited (TSC) current expectations, estimates and projections about the industry in which TSC operates, and beliefs and assumptions regarding TSC's performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although TSC believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of TSC and no assurance can be given that actual results will be consistent with these forward-looking statements.

About Twenty Seven Co. Limited:

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

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

NSW assets: TSC's two NSW projects – Midas and Perseus – are targeting the prospective Thackaringa Group rocks which host Cobalt Blue's (ASX: COB) Thackaringa Cobalt Project. TSC's Midas Project is located 40km NE of Broken Hill while the Perseus Project is located 30km west of Broken Hill. Previous explorers focussed on Broken Hill style Pb and Zn and rarely assayed for Co.

NT assets: TSC has three prospective tenements in NT which comprise the Pungalina, Pear Tree and Calvert Projects. Both the Pungalina and Pear Tree Projects are adjacent to Northern Cobalt's (ASX: N27) tenements that host the Stanton Cobalt Deposit and the historic Cu deposits owned by Redbank Copper (ASX: RCP). The Calvert Project covers part of the prospective Calvert Fault; a significant structure that may have been important in the transportation of mineralising fluids. 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. TSC acquired Kalanbi to explore primarily for magmatic Ni-Cu sulphides, which often contain Co.

APPENDIX 1

Tenement Information

Tenement No	State	Project	Status	Company Interest
EL6220	SA	Kalanbi	Granted	100%
EL31787	NT	Calvert Hills	Granted	100%
EL31761	NT	Pungalina	Granted	100%
EL31788	NT	Pear Tree	Granted	100%
EL8732	NSW	Midas	Granted	100%
EL8778	NSW	Perseus	Granted	100%
E57/1085	WA	Rover	Granted	100%
E57/1120	WA	Bulga	Application	100%