



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

26 September 2019

Issue of Shares and Unlisted Options to CEO & Appendix 3B

The Board of Twenty Seven Co. Limited (ASX: TSC) (“Twenty Seven Co.” or “the Company”) advises that today it has issued a total of 4,687,400 fully paid ordinary shares in the Company (**Shares**) and 10,000,000 unlisted options (**Options**) under the Company’s Option Incentive Plan, to its Chief Executive Officer (**CEO**), Ian Warland.

Attached is an Appendix 3B, for the issue of Shares and Options to Ian.

For further information please contact:

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About Twenty Seven Co. Limited:

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

WA assets: TSC’s Rover project is located 140km west of Leonora in a Co, 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. 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.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Twenty Seven Co. Limited

ABN

48 119 978 013

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | a) and b) Fully Paid Ordinary Shares (Shares)
c) and d) Unlisted Options (Options) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 3,057,000 Shares
b) 1,630,400 shares
c) 5,000,000 Options
d) 5,000,000 Options |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a) and b) Fully Paid Ordinary shares
c) Options to acquire Shares in the Company, exercisable at \$0.007 each and expiring on 30 June 2022. The Options vest on issue.
d) Options to acquire Shares in the Company, exercisable at \$0.007 each and expiring on 30 June 2022. All of the Options vest 12 months from the date of issue. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>a) and b) Yes.</p> <p>c) and d) Shares issued on exercise of Options, will rank equally with other fully paid ordinary shares in the Company.</p>
<p>5 Issue price or consideration</p>	<p>a) \$0.002 per Share</p> <p>b) \$0.005 per Share.</p> <p>c) and d) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>a) Shares issued to the Company's Chief Executive Officer, Ian Warland, in lieu of cash salary for the period 1 June 2019 to 31 August 2019.</p> <p>b) Shares issued to the Company's Chief Executive Officer, Ian Warland, in lieu of cash salary for the period 1 September 2019 to 31 December 2019.</p> <p>c) and d) Unlisted options issued pursuant to the Company's Incentive Option Plan adopted by the Board on 19 November 2018.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>24 November 2018</p>

+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	a) 3,057,000 Shares b) 1,630,400 shares c) 5,000,000 Options d) 5,000,000 Options	
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	Nil	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 –51,676,542 Rule 7.1A – 24,906,128	
7	+Issue dates <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.</small>	a) to d) 26 September 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		1,079,743,934	Fully paid ordinary shares

+ See chapter 19 for defined terms.

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	
	2,500,000	1 cent unlisted options expiring 31/12/2023
	2,500,000	1.5 cent unlisted options expiring 31/12/2023
	2,500,000	2 cent unlisted options expiring 31/12/2023
	174,500,000	0.7 cent unlisted options expiring 30/06/2022
	182,000,000	Total Unlisted Options
	140,000,000	Class A Performance Rights expiring 13 August 2021
	140,000,000	Class B Performance Rights expiring 13 August 2023
	280,000,000	Total Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

- | | | |
|----|--|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the +securities will be offered | |
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

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- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | |
| 33 | +Issue date | |

Part 3 - Quotation of securities

+ See chapter 19 for defined terms.

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1 (excluding unquoted options class)

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: _____ Date: 26 September 2019
(Company Secretary)

Print name: Damien Connor.

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	892,061,284
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	107,000,000 Shares
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	999,061,284

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	149,859,192
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>2,500,000 Options issued to the Company’s CEO on 20 November 2018 pursuant to the Company’s Incentive Option Plan. The Options are exercisable at 1 cent each and expire on 31 December 2023</p> <p>2,500,000 Options issued to the Company’s CEO on 20 November 2018 pursuant to the Company’s Incentive Option Plan. The Options are exercisable at 1.5 cents each and expire on 31 December 2023</p> <p>2,500,000 Options issued to the Company’s CEO on 20 November 2018 pursuant to the Company’s Incentive Option Plan. The Options are exercisable at 2 cents each and expire on 31 December 2023</p> <p>75,000,000 Options issued on 30 August 2019 pursuant to a Placement. The Options are exercisable at 0.7 cents each and expire on 30 June 2022.</p> <p>995,250 Shares issued on 30 August 2019 to a consultant for providing services to the Company.</p> <p>4,687,400 Shares issued on 26 September 2019 to the Company’s CEO in lieu of cash salary.</p> <p>10,000,000 Options issued to the Company’s CEO on 26 September 2019 pursuant to the Company’s Incentive Option Plan. The Options are exercisable at 0.7 cents each and expire on 30 December 2022.</p>
“C”	98,182,650
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	149,859,192

+ See chapter 19 for defined terms.

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Subtract “C” <i>Note: number must be same as shown in Step 3</i>	98,182,650
Total [“A” x 0.15] – “C”	51,676,542 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	999,061,284
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	99,906,128
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	75,000,000 Shares issued on 30 August 2019 pursuant to a Placement.
“E”	75,000,000

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	99,906,128
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	75,000,000
Total [“A” x 0.10] – “E”	24,906,128 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.