



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

28 November 2019

Chairman's Address to 2019 AGM

Dear Shareholders,

Welcome to the Annual General Meeting of Twenty Seven Co. Limited ("TSC").

In mid-April 2019 your Board was restructured with Mark Burchnall, Timothy Armstrong and I joining the Group following the resignations of our predecessors Robert Rorrison, Martin Janes and Mark Siford. On behalf of all stakeholders, we thank them for their collective contributions and leadership and wish them well for the future.

The new Board's initial focus has been reviewing the macro environment and reconciling how best to optimise the current asset mix to generate maximum value for shareholders. With cobalt having been on a cyclical downturn, the Board has determined it prudent to broaden the Group's strategic scope to encompass base and precious metals, whilst actively re-aligning the asset mix.

Notably, the re-rating in the gold price over the past 12-months to above US\$1,500/oz has materially enhanced the prospectivity of the Rover Project in Western Australia's goldfields. Within our granted tenure, there is a 20km prospective gold strike along the eastern boundary, which hosts the Creasy 1-3 prospects, the geology team has been focusing its exploration efforts on.

During 2019, TSC has expanded the Rover Project footprint circa 80% to 460km² comprising two granted tenements and one application. More importantly, the geology team have been busy in the field conducting several mapping and sampling exercises. These programs culminated in the commencement of the inaugural 2,000m RC drilling campaign on 13 November 2019, less than six months since field work commenced.

The initial drill program is focused on the Creasy 1 gold and Creasy 2 gold / VMS prospects that are located on the Maynard Hills greenstone belt in the Central Yilgarn. However, once this current drilling program concludes, plans will be underway for the next one as the geology team identified several other prime gold / VMS targets along strike towards the Creasy 3 prospect after analysing detailed aero-magnetics data.

In NSW, TSC are now actively looking for joint venture partners to help develop our Midas and Perseus projects, which are near Broken Hill. However, the Board has taken the difficult decision to rationalise the Northern Territory and South Australian assets, so resources can be focused on the Rover Project as our top priority.

Over the past eight months, we have raised \$1,036,000 (before costs) via two placements to sophisticated investors amounting to \$478,000 and a well-supported Share Purchase Plan that raised \$558,000. TSC's immediate priority task is to prudently utilise these funds to optimise the exploration outcomes from the Rover Project, which clearly has material upside potential.

On behalf of my fellow Board members, thank you for your support and we look forward to keeping you apprised of progress moving forward.

Robert Scott

A handwritten signature in dark ink, appearing to read "Robert Scott", written in a cursive style.

Non-Executive Chairman

For further information please contact:

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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 two tenure groupings detailed briefly as follows:

WA assets: TSC's Rover project is located TSC's 140km west of Leonora in a base metals and gold 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.