ASX Announcement (ASX: **TSC**) 19 February 2020

Advanced AEM survey for VMS targets underway at Rover

- **Exploration momentum continues at the Rover Project, with an airborne electromagnetic (AEM) survey now underway focused on identifying new / verifying known VMS targets**
- **The campaign is designed to show the potential scale of the Rover Project, as it is focused along the two highly prospective and extensive greenstone belts, which are mostly obscured by shallow cover**
- **The Harmonic and Creasy 2 VMS prospects[1], along with several areas identified from analysing historic aero-magnetic data[2], will be surveyed to ascertain potential extensions to known mineralisation**
- **The advanced technology deployed for the AEM survey, New Resolution Geophysics' Xcite system, has excellent depth penetration to detect conducive bodies undercover and has been successfully utilised by other explorers across the region[3]**
- **Follow-up RC drilling at Creasy 1 to extend the shallow high-grade gold discovery[4] will commence as soon as routine approvals are secured**

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Plate 1: Xcite NRG crew on site

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CEO Ian Warland commented: *"The AEM survey will cover circa 90% of the greenstone belts in the southern half of the Rover Project, including known areas, and deliver TSC high quality data to facilitate formulating VMS targets for test drilling. This is an extremely exciting phase of TSC's exploration campaign that continues to build on the successful RC drilling program undertaken in late 2019, which identified two VMS signatures and a shallow high-grade gold discovery."*

TSC Limited (ASX: TSC) **("TSC"** or **"the Company")** is delighted to announce a helicopter-borne AEM survey over a large part of the Rover Project, focusing primarily on VMS targets, is now underway (Figure 1). To recap, the two main objectives of the AEM survey (refer TSC: ASX 23 January 2020), are summarised below:

- Survey the Harmonic & Creasy 2 VMS prospects[1] for conductors that may indicate sulphides at depth or along strike of known mineralisation plus other priority areas for an AEM response; and

- Survey over 44km of the Cook Well and Maynard Hills greenstone belts, which are largely under shallow cover but contain several conceptual targets previously identified from analysing historic aero-magnetic data[2] (Figure 2).

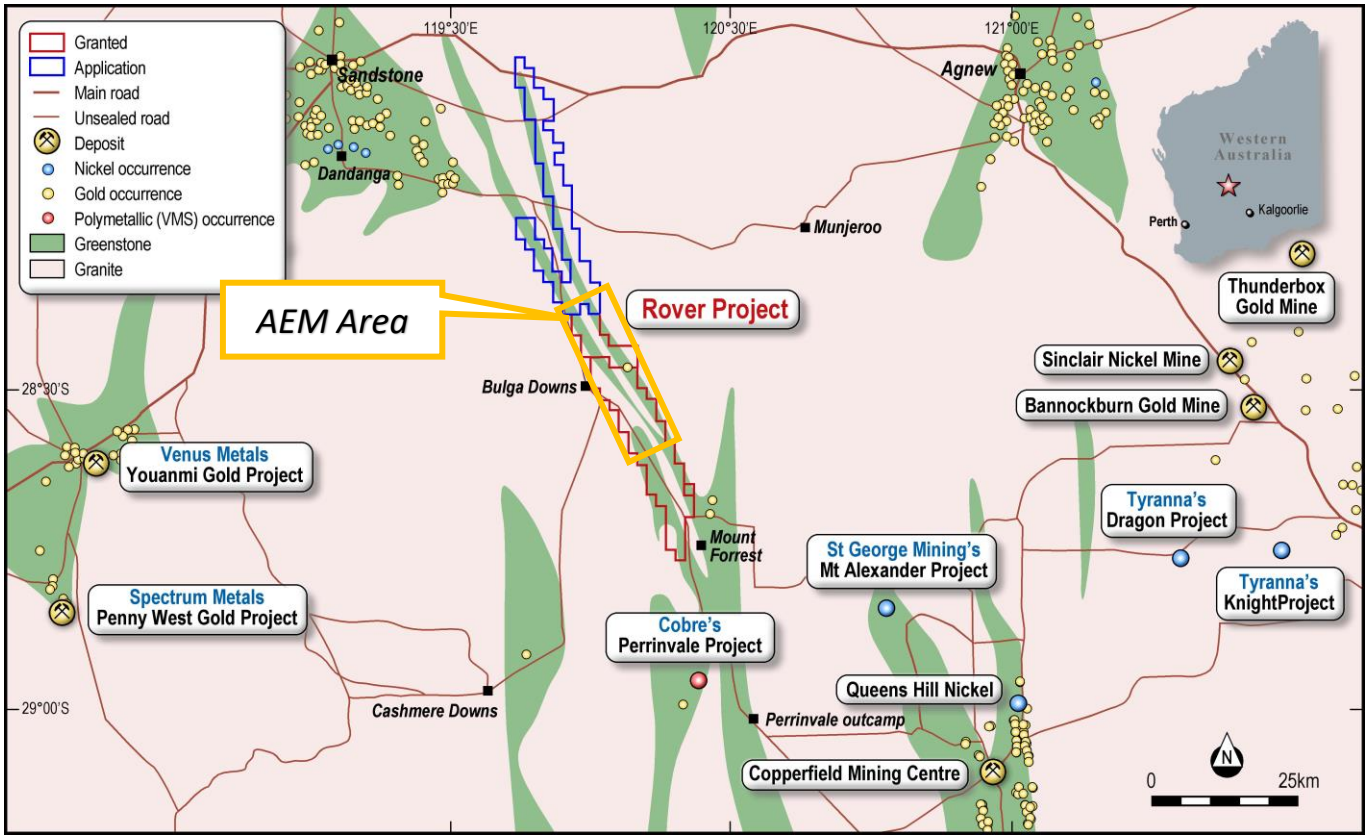

Figure 1: Rover Project relative to greenstone belt & select peers' operations

New Resolution Geophysics' advanced Xcite system, which is being deployed for the AEM survey, has an excellent depth penetration to detect conducive bodies undercover. Notably, it has been successfully utilised by other explorers across the region to identify VMS mineralisation[3].

Once the data has been collected and processed by NRG it will interpreted by geophysicist for potential AEM anomalies associated with sulphide mineralisation. Final interpreted results are expected in March.

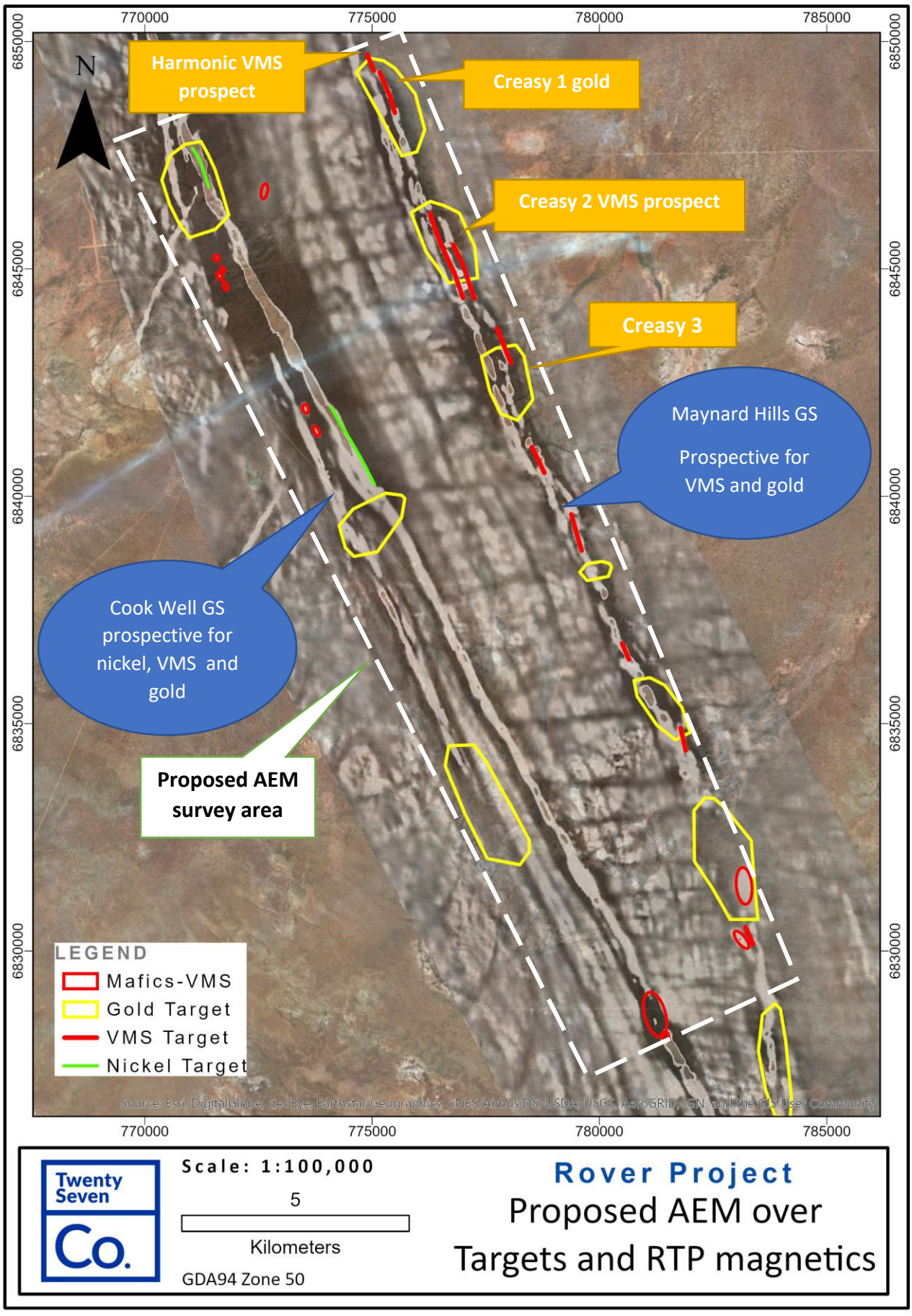

Figure 2: Planned AEM survey area over geology, RTP magnetics and TSC targets

Ongoing Exploration and Next Steps

Exploration at the Rover Project is being fast-tracked, with the key items over the next quarter including:

- AEM survey focusing on VMS targets; and
- Conducting the next phase of RC drilling on priority gold and VMS targets.

The Board of Twenty Seven Co. Limited authorised this announcement to be given to the ASX.

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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 – 23 January 2020
2. TSC: ASX – 8 October 2019
3. CBE: ASX – Prospectus, 6 December 2019
4. TSC: AS – 23 December 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 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.