

Rover Project WA

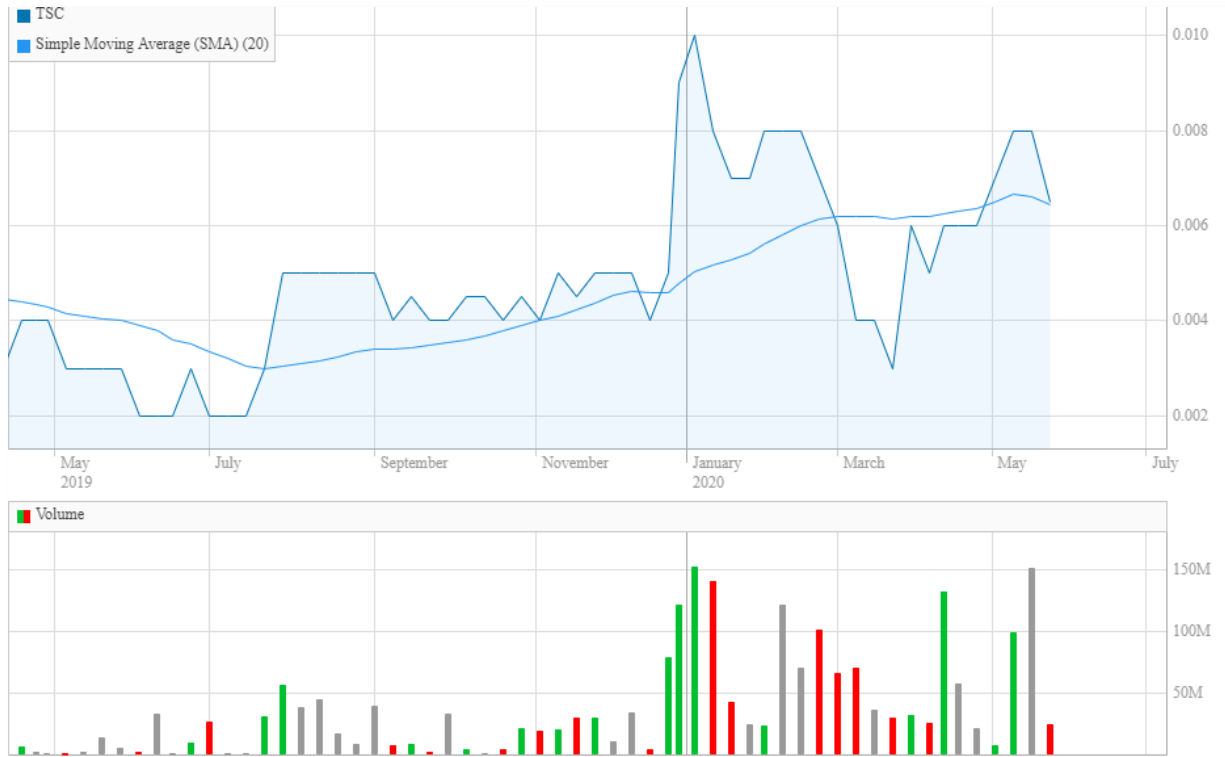
**Investor Update Webinar
27 May 2020**



(ASX: TSC)



Corporate Snapshot



Major shareholders

Top 20	~49%
Board & Management	>~2%

ASX CODE: TSC

CURRENT SHARE PRICE: \$0.006*

SHARES: 1,486.4m

OPTIONS/PERFORM RTS: 191m

PERFORMANCE RIGHTS: 280m

CASH POSITION: \$1.6M^

*Pricing at 26 May 2020 ^Cash position at 31 March 2020

Board of Directors & CEO



Rob Scott - Chairman

Long-term Board member of several groups and, since 2010, Sandfire Resources where he has overseen the commercialisation of the world-class, high-grade Degussa Copper-Gold Mine in Western Australia. A chartered accountant with >35 years' experience as a corporate advisor at major accounting firms, fellow of the Institute of Chartered Accountants, memberships with Taxation Institute of Australia and Australian Institute of Company Directors.



Mark Burchnall - Non-Executive Director

Corporate lawyer with >20 years' experience in mining & resources industry. Currently with Perth boutique law firm, Murcia Pestell Hillard, but previously worked for majors Allens and Clayton Utz. In addition, held senior managerial / Board-level roles with Sylvania Platinum (AIM), Nyota Minerals (ASX/AIM), Washington Resources (ASX), Carlton Resources (AIM) and Bezant Resources (AIM).



Tim Armstrong - Non-Executive Director

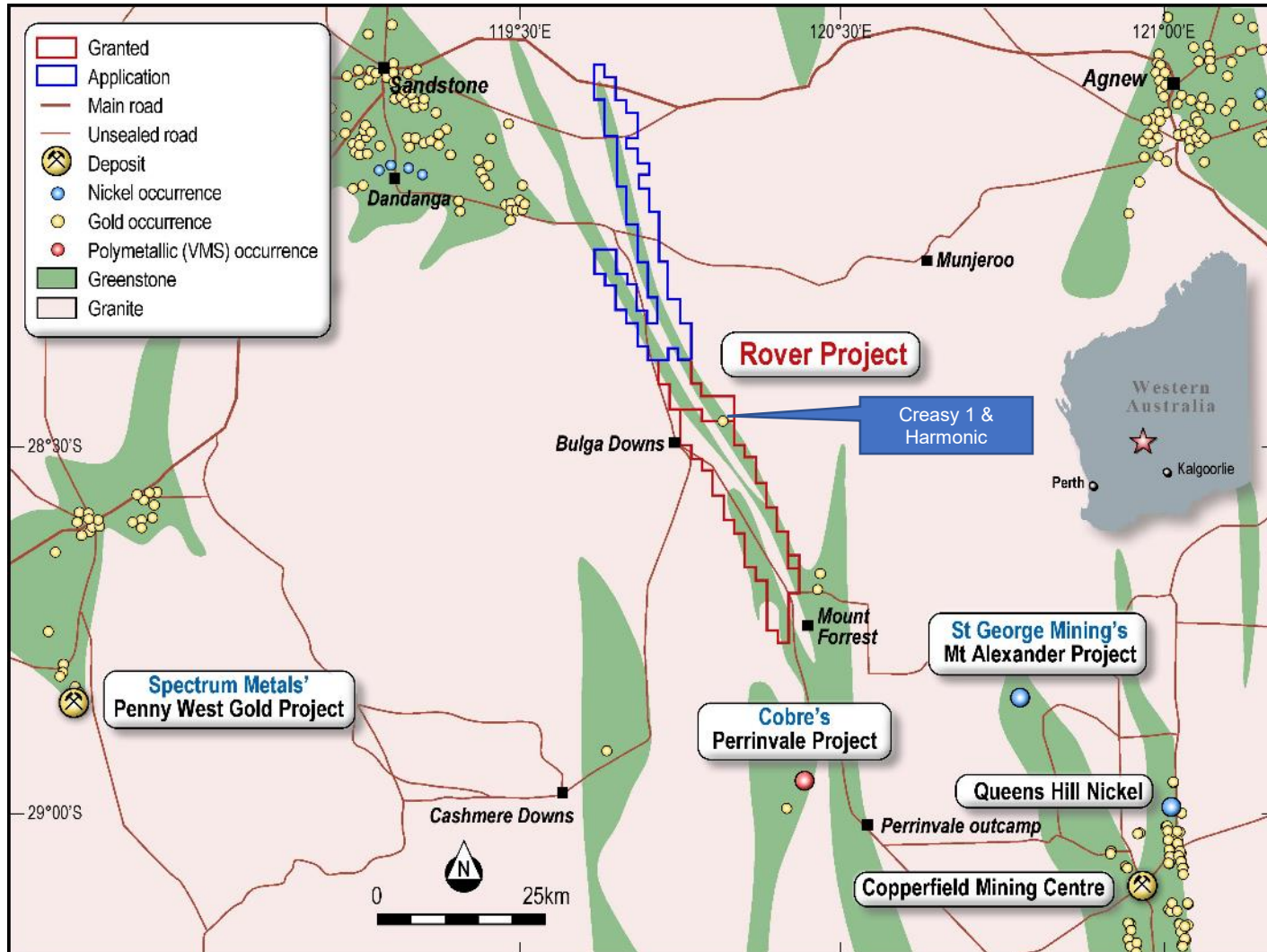
Institutional financial advisor with GTT Ventures in Sydney with an extensive network across the financial PR, stock broking and investment banking industries in Australia and the UK. Previously worked in financial PR in Perth/London, which entailed advising numerous listed and private companies. He started his career in professional sport and spent five years as a first-class cricketer.



Ian Warland - Chief Executive Officer

A highly experienced and successful geologist with 25 years' experience in Australia and internationally over a wide range of commodities. Notably, a career highlight, when he worked with Iluka Resources, was being joint recipient for "Explorer of the Year" in 2006 for the discovery of the Jacinth and Ambrosia zircon-rich mineral sand deposits. Holds a Bachelor of Applied Science Geology with First Class Honours from the University of Technology Sydney.

Overview – Rover Project, WA Goldfields



Drilling continues to deliver excellent results at the Rover Project, confirming a large shallow mineralised gold system at the Harmonic and Creasy 1 prospects

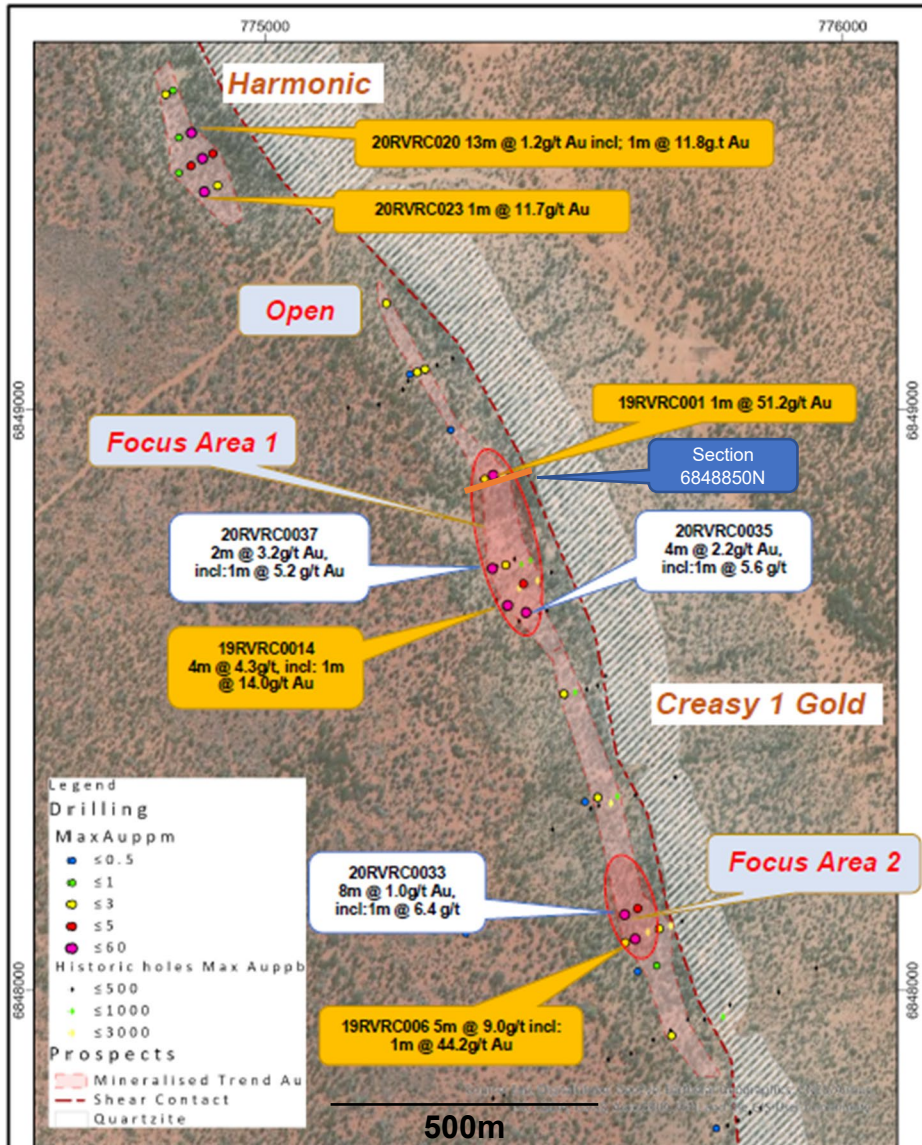
Harmonic prospect:

- Gold mineralisation extends from surface, dipping shallowly south-east for at least 180m along strike and remains open in all directions

Creasy 1 prospect:

- Extensive mineralised shear zone over 1,500m of strike, with better gold grades in localised plunging shoots developed in dilation zones associated with fold structures
- Promising new targets south of Creasy 1 identified for priority follow-up

Significant gold discovery at Harmonic & Creasy 1



Several shallow high-grade gold intercepts from TSC drilling along the extensive Illara shear zone

Harmonic has gold dominated mineralisation from surface dipping shallowly to the southeast for 180m along strike and remains open in all directions, recent significant results include:

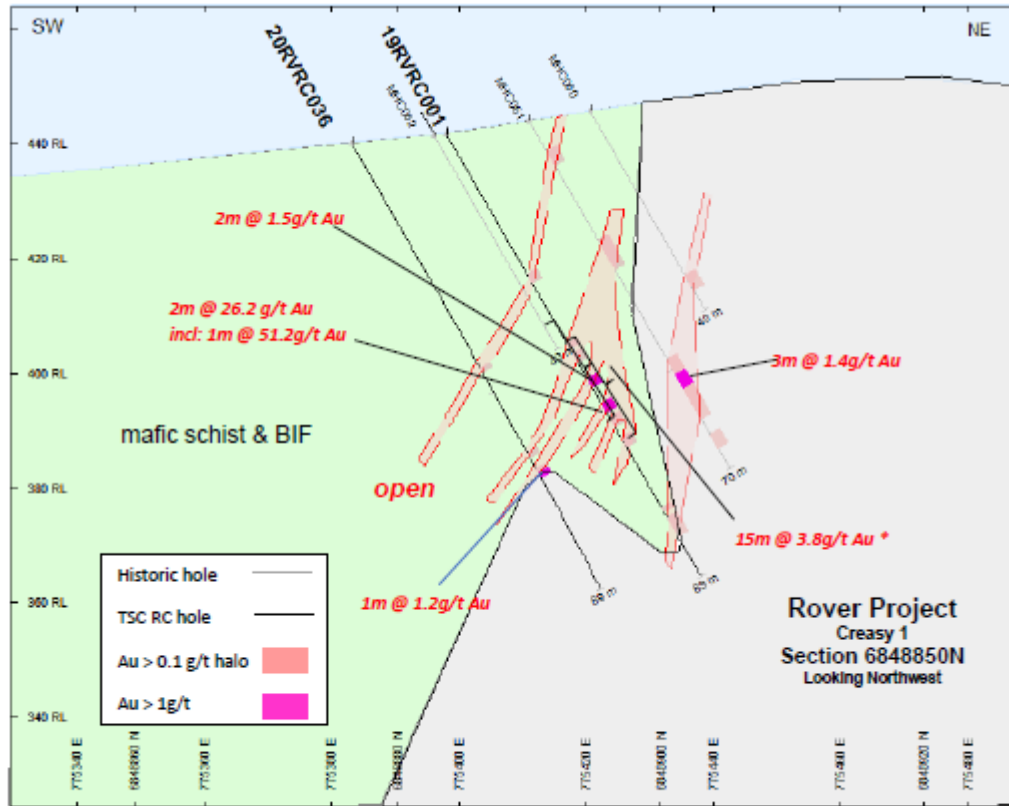
- 10m @ 1.8g/t Au from 44m (20RVRC020) including 1m @ 9.2g/t Au from 46m
- 13m @ 1.2g/t Au from 58m (20RVRC020) including 1m @ 11.8g.t Au from 59m
- 8m @ 1.0g/t Au from 0m (20RVRC018) including 1m @ 3.5g/t Au from 2m
- 10m @ 1.0g/t Au from 71m (20RVRC023) including 4m @ 1.5 g/t Au from 75m
- 1m @ 11.7 g/t Au from 103m (20RVRC023)
- 10m @ 0.5g/t Au from 27m (20RVRC022) including 2m @ 1.2g/t Au from 27m

The 2020 drill intersections compliment the previous significant results from the 2019 including:

- 9m @ 1.4g/t Au including 1m @ 7.25g/t from 58m (19RVRC007); and
- 14m @ 1.0g/t Au from 19m including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m (19RVRC008)

Significantly, 1m @ 11.7g/t Au from 103m in 20RVRC023 is located at the southern end of the prospect and this remains open along strike for at least 350m

Creasy 1 shallow large mineralised gold system



*note this intercept contains some internal dilution < 0.1g/t Au

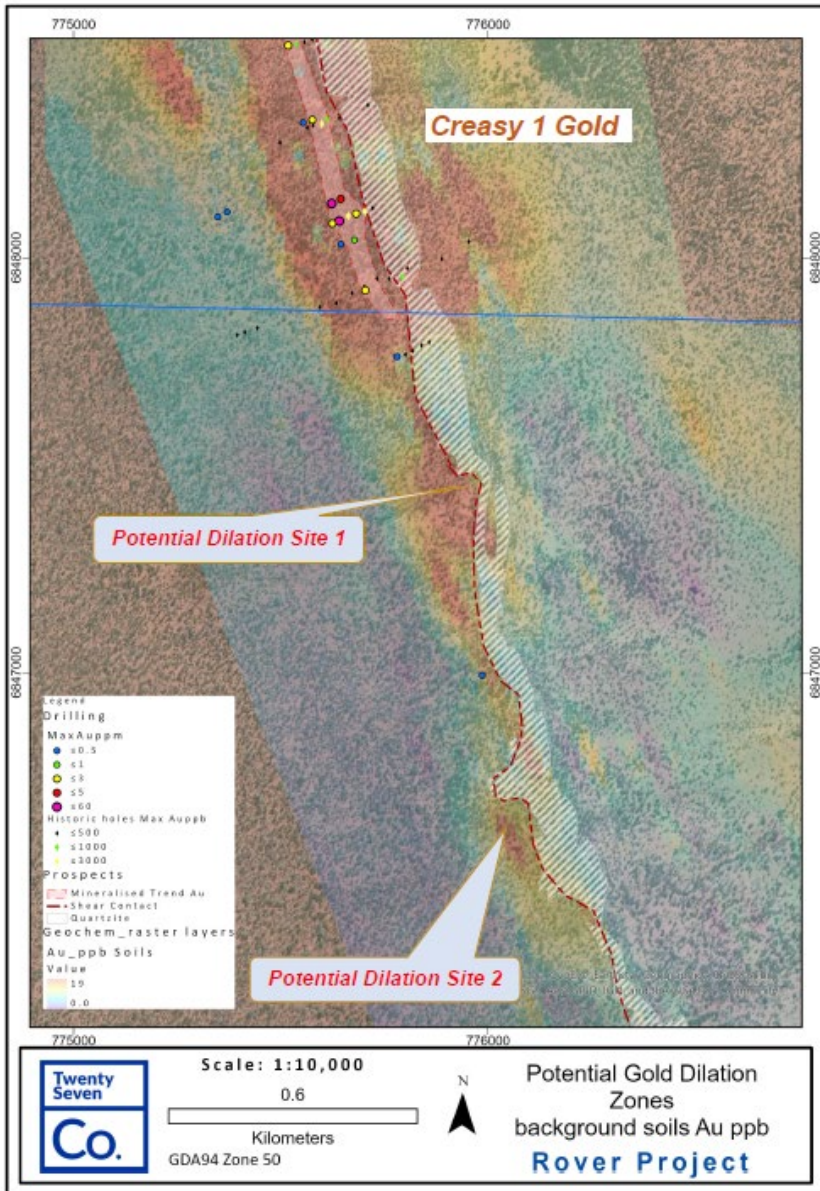
Recent drilling at Creasy 1 confirms a shallow large mineralised gold system

Creasy 1 gold mineralisation extends for circa 1,500m along strike, with significant results including :

- 15m @ 3.8g/t Au from 54m including 1m @ 51.2g/t Au (19RVC001)
- 5m @ 9g/t Au from 51m including 1m @ 44.2g/t Au (19RVC006)
- 4m @ 4.3 g/t Au from 104m including 1m @ 14.0 g/t Au (19RVC014)
- 4m @ 1.4 g/t Au from 34m including 1m @ 3.4 g/t (19RVC013)
- 8m @ 1.0g/t Au from 65m including 1m @ 6.4g/t Au (20RVC033)
- 3m @ 1.5g/t Au from 35m including 1m @ 3.5g/t Au (20RVC032)
- 4m @ 2.2g/t Au from 56m including 1m @ 5.6g/t Au (20RVC035)
- 2m @ 3.2 g/t Au from 105m including 1m @ 5.2g/t Au (20RVC037)

A review of all drilling results suggests the best gold zones (including exceptional grades – **1m @ 51.2g/t from 54m in 19RVC001** in a broader 15m @ 3.8g/t Au intersection) occur as plunging shoots developed in dilation zones associated with fold (i.e. Section 6848850N)

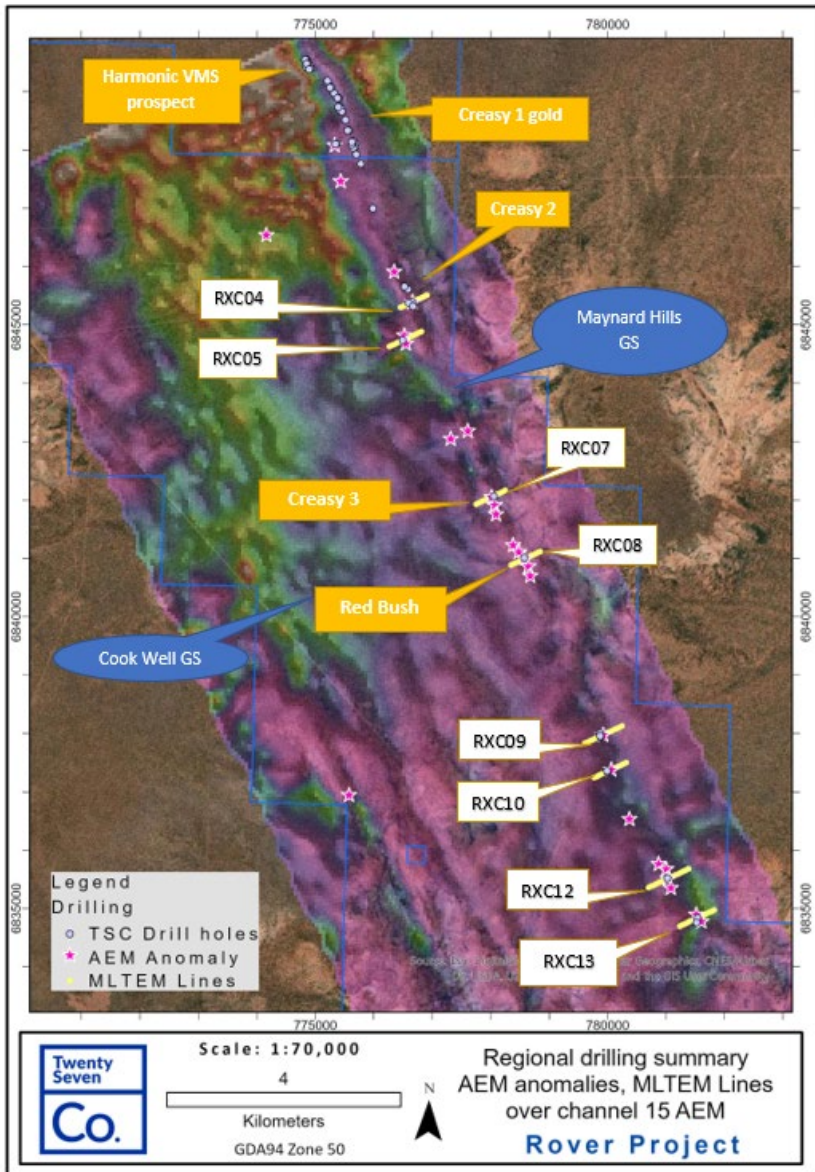
New gold targets immediately south of Creasy 1



- The best gold zones at Harmonic and Creasy 1 appear to be in **plunging shoots associated with dilation zones formed above fold structures**, along the sheared contact between the quartzite and overlying mafic schist/BIF package
- TSC has identified two promising areas where surface mapping indicates significant folding with the interpreted associated dilation zones exhibiting anomalous gold in soils
- Next phase of drilling aims to extend mineralisation at Harmonic, Creasy 1 and test new targets to the south



VMS potential builds at Rover Project



Complementing gold, TSC is expediting exploring for VMS mineralisation at the Rover Project

- March – AEM Survey identifies 15 conductors along the 20km prospective gold strike^{7&8}
- April – Moving loop TEM (MLTEM) survey over eight AEM anomalies results in strong conductive response from all anomalies⁸
- May – Assays from drill-testing four bedrock conductors (out of eight targeted) verified the discovery of strongly anomalous gold and base metal zones
- Significantly, the assays confirm sulphide zones were intersected at all four bedrock conductors, verifying that moving loop TEM (MLTEM) technology successfully identifies sulphide-bearing mineralisation with anomalous metals
- As only eight of the original 15 bedrock conductors have been drill-tested in this campaign, the demonstrable success of MLTEM targeting implies the remaining seven anomalies now represent high-quality targets
- With the VMS-focused drilling campaign now complete, assays for the four remaining bedrock conductors should be returned from the laboratory shortly

Photo perspectives



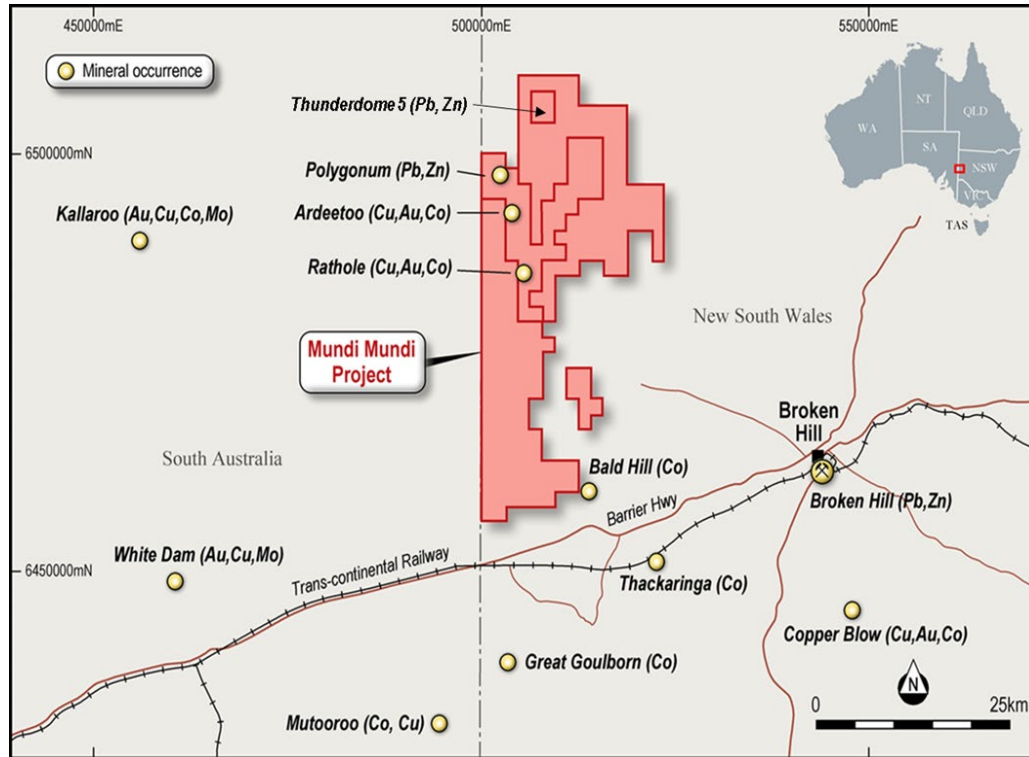
20RVRC043 (from 191m – 3m of massive sulphides - dominantly pyrite)

Busy schedule for 2020

- ✓ February – AEM survey identifies 15 conductors along the 20km prospective gold strike^{7&8}
- ✓ March – RC Drilling – Harmonic and Creasy 1 gold mineralisation⁹
- ✓ April – Moving loop TEM survey identifies eight strong bedrock conductors – VMS targets ⁸
- ✓ May – RC Drilling – Assays from drill-testing four bedrock conductors (out of eight targeted)¹⁰
- June – assays and analysis results from May VMS drilling , soil sampling & auger drilling
- July – RC drilling Harmonic and Creasy 1
- August/September – Auger/RC Drilling regional gold and VMS targets
- Note: Timetable is subject to change

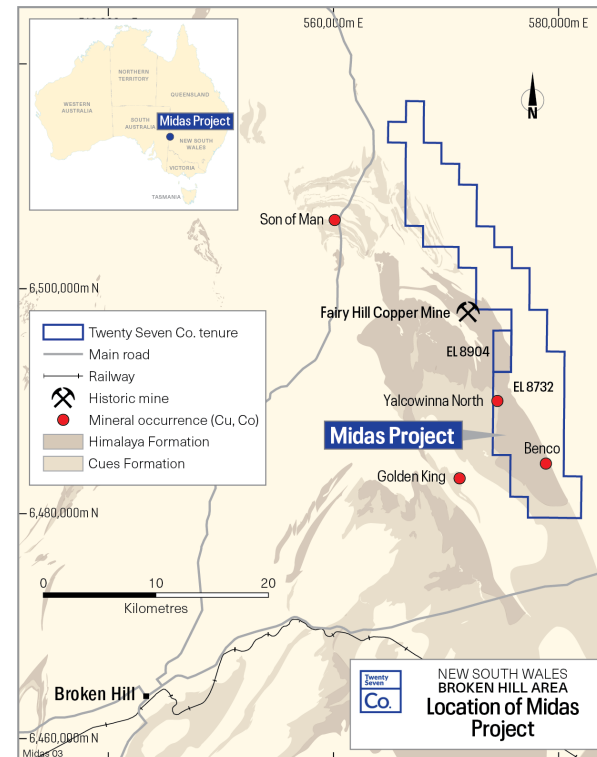


NSW Projects – Mundi Mundi and Midas



TSC is looking for strategic partners to fund exploration at the Mundi Mundi and Midas Projects in NSW

- **Mundi Mundi Project** - TSC owns 33% of the large Mundi Mundi Project in NSW that is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation



Midas Project

At TSC's 100% owned Midas Project, an induced polarisation survey identified compelling drill ready targets at the Benco IOCG prospect, which comprises unrecorded shallow workings in a quartz haematite gossanous vein

For further detail on information in this release refer to TSC ASX releases below

- 1) TSC ASX Release – 25 February 2020 Further Drilling to extend gold and VMS potential at Rover
- 2) TSC ASX Release – 19 February 2020 Advanced AEM survey for VMS targets underway at Rover
- 3) TSC ASX Release – 31 January 2020 Binding MOU to leverage Perseus Project in NSW
- 4) TSC ASX Release – 23 December 2019 High-grade shallow gold discovery at Rover Project
- 5) TSC ASX Release – 3 February 2020 Gold and VMS targets finalised at Rover
- 6) TSC ASX Release – 28 November 2019 AGM: Focus on gold and VMS potential
- 7) TSC ASX Release – 10 March 2020 AEM survey identifies 13 conductors at Rover
- 8) TSC ASX Release – 15 April Compelling EM targets to be drill tested at Rover Project
- 9) TSC ASX Release – 20 May Significant gold discovery confirmed at Harmonic and Creasy 1
- 10) TSC ASX Release – 26 May Assays confirm new zones of gold & strongly anomalous base metals at Rover
- 11) TSC ASX Release – 26 May Investor Update Webinar notice

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The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ian Warland, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Ian Warland is employed by Twenty Seven Co.. Ian 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'. Ian Warland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

For further information

ASX: TSC

Twenty Seven Co is an ASX listed explorer with tenements in WA & NSW. Our objective is to create shareholder wealth through discovery of mineral resources.

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

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Rover Project in WA goldfields