ASX Announcement (ASX: **TSC**) 9 June 2020

New gold prospect discovered at Rover

- **Drill-testing a 450m long bedrock conductor, RXC12, intersected 3m @ 1.75g/t Au from 113m (20RVRC049) at the newly named Mistletoe prospect, which is circa 14km south-east along strike from Creasy 1, where there is a large mineralised gold system**
- **As the new discovery at Mistletoe was found under shallow cover, with no outcrop or surface geochemistry, a targeted auger drilling campaign is now being planned to define near surface gold anomalism prior to follow up RC drill-testing**
- **Overall, assay results for the remaining four bedrock conductors confirmed the presence of sulphides, elevated base metals, silver and gold mineralisation along an extensive shear zone**
- **As two strongly anomalous gold zones were discovered at the Red Bush prospect, from the initial assay results, TSC is planning auger drilling to garner a greater understanding along a 600m strike extent**
- **Since moving loop TEM (MLTEM) technology has proved successful discovering sulphide-bearing mineralisation, the remaining seven bedrock conductors (out of 15 identified) are currently under review for future drill-testing**
- **The next RC drilling campaign will focus on extending known mineralisation around the Creasy 1 and Harmonic prospects, where large gold systems have been discovered[2]**

CEO Ian Warland commented: *"TSC's exploration model is working well, as all eight conductors intersected significant sulphides linked with strongly anomalous gold & base metals along the Maynard Hills greenstone belt. Discovering an ore grade gold intercept at the Mistletoe prospect is highly encouraging, as it opens up a new gold front south-east along strike from Creasy 1 where there is a large mineralised system. TSC's forward work pipeline has expanded to encompass auger and RC drilling campaigns across the Mistletoe, Red Bush Creasy 1 and Harmonic gold prospects."*

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TSC Limited (ASX: TSC) **("TSC"** or **"the Company")** is pleased to report assay results for the remaining four MLTEM bedrock conductors recently drill-tested at the Rover Project. Significantly, the new Mistletoe gold prospect has been discovered, with drill-hole 20RVRC049 intersecting **3m @ 1.75g/t from 113m** in mafic schist. This is located circa 14km south-east of Creasy 1 along the 20km prospective gold strike.

Sulphidic zones, with elevated to strongly anomalous gold and base metals, were intersected at all eight bedrock conductors, which confirms the success of the EM targeting approach. Moreover, it verifies the strong regional VMS and gold potential along the Maynard Hills greenstone belt.

RC DRILLING RESULTS TO DATE

To re-cap, the recent RC drilling campaign completed 14 drill-holes for 1,761m and drill-tested eight bedrock conductors that were identified in April 2020[1] (Figure 1). Assays for conductors RXC04, RXC05, RXC07 and RXC08 were reported in late May (ASX: 26 May 2020), while results for RXC09, RXC10, RXC12 and RXC13 have now been received.

The eight MLTEM conductors were tested with either a single or up to three drill-holes for more complex conductors. Significant sulphide mineralisation was intersected at all eight bedrock conductors drilled, confirming the huge value of deploying AEM and MLTEM systems for regional exploration on the Rover Project. The assay results suggest two types of mineralisation are present: "VMS style" and "Creasy 1 style" gold.

Mistletoe Gold Prospect: new discovery

A single drill-hole into RXC12, which is a 450m long bedrock conductor, intersected 3m @ 1.75g/t Au from 113m (Figure 1). This blind discovery, called the Mistletoe prospect, has no outcrop and is covered by shallow aeolian sands & sheetwash which inhibits surface geochemistry. The gold is hosted in mafic schist with disseminated pyrite and pyrrhotite that fits well with the interpreted bedrock conductor (Figure 2), which is a similar style the mineralisation found at Creasy 1.

Significantly, Mistletoe is circa 14km and 6km south-east of the Creasy 1 and Red Bush prospects[5] respectively, confirming the Maynard Hills greenstone belt's strong gold prospectivity. Discovering gold at Mistletoe provides a new high priority area for follow up exploration, which will start with targeted auger drilling aimed at defining near surface gold anomalism under shallow cover prior to further RC drill testing.

Drilling results from the remaining conductors have importantly confirmed the presence of sulphides, elevated base metals and gold along the extensive shear zone. Notably, around 900m along strike to the south-east of Mistletoe, RXC13 was tested with two drill-holes (20RVRC050 and 20RVRC051) confirming the presence of sulphides with elevated zinc and sliver readings. This has been interpreted as a continuation of the Illara shear zone in mafic schists prospective for gold mineralisation.

MLTEM conductors RXC10 and RXC09, 2.1km and 2.7km respectively along strike to the north-west of Mistletoe, intersected sulphides with elevated zinc, silver and gold. This further confirms a continuation of the prospective shear zone to the north. Drill-hole 20RVRC052, testing bedrock conductor RXC10, intersected semi-massive sulphide dominated by pyrite and pyrrhotite, with elevated silver up to 1.5g/t Ag and arsenic up to 2,070ppm As.

Encouragingly, arsenic is associated with gold mineralisation at the Creasy 1 and Harmonic prospects. Drill-hole 20RVRC047, testing RXC09, intersected a sulphide zone dominated by pyrite and pyrrhotite with elevated zinc up to 667ppm Zn.

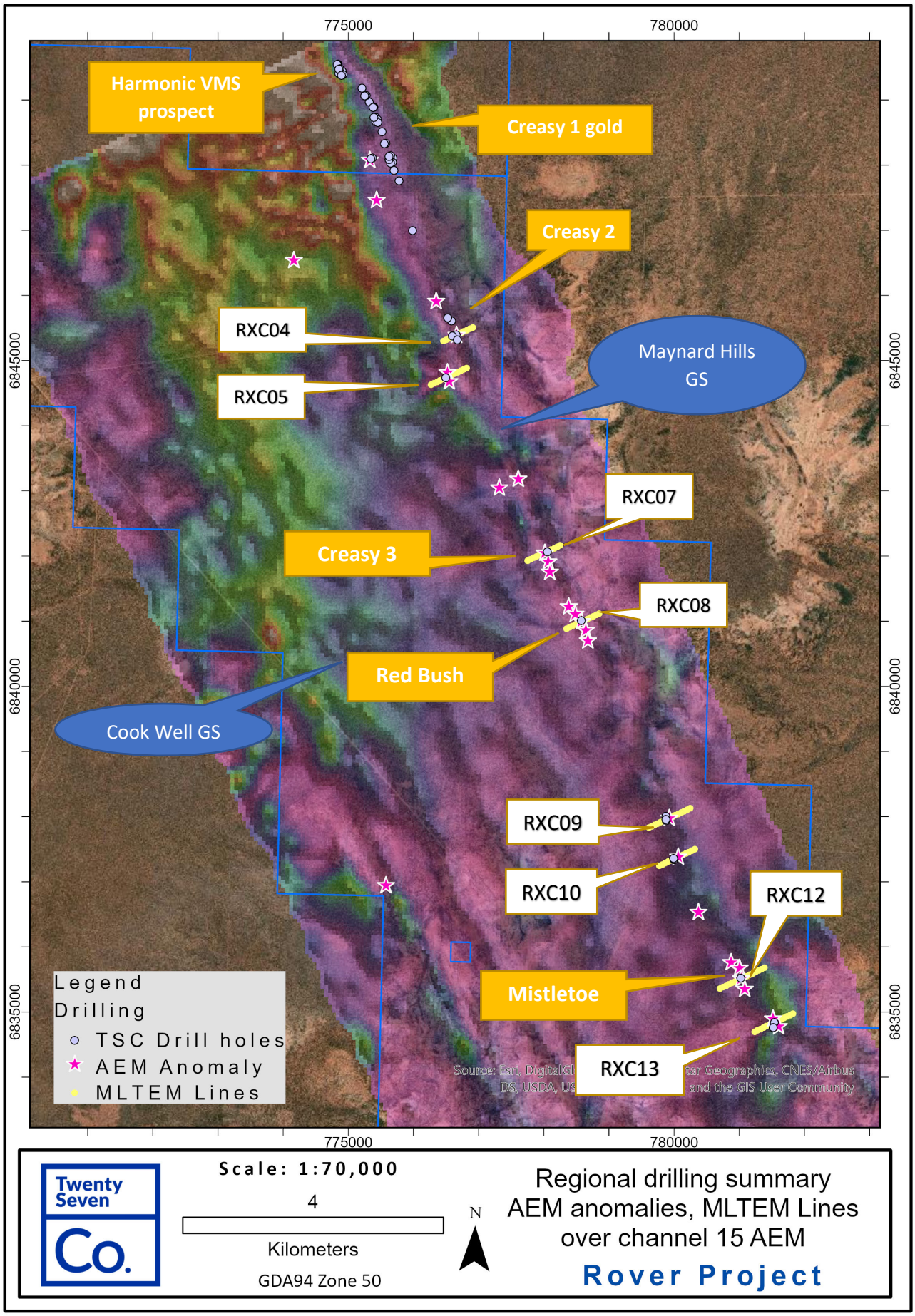

Figure 1: Location of AEM and MLTEM conductors showing positions of recent drill holes.

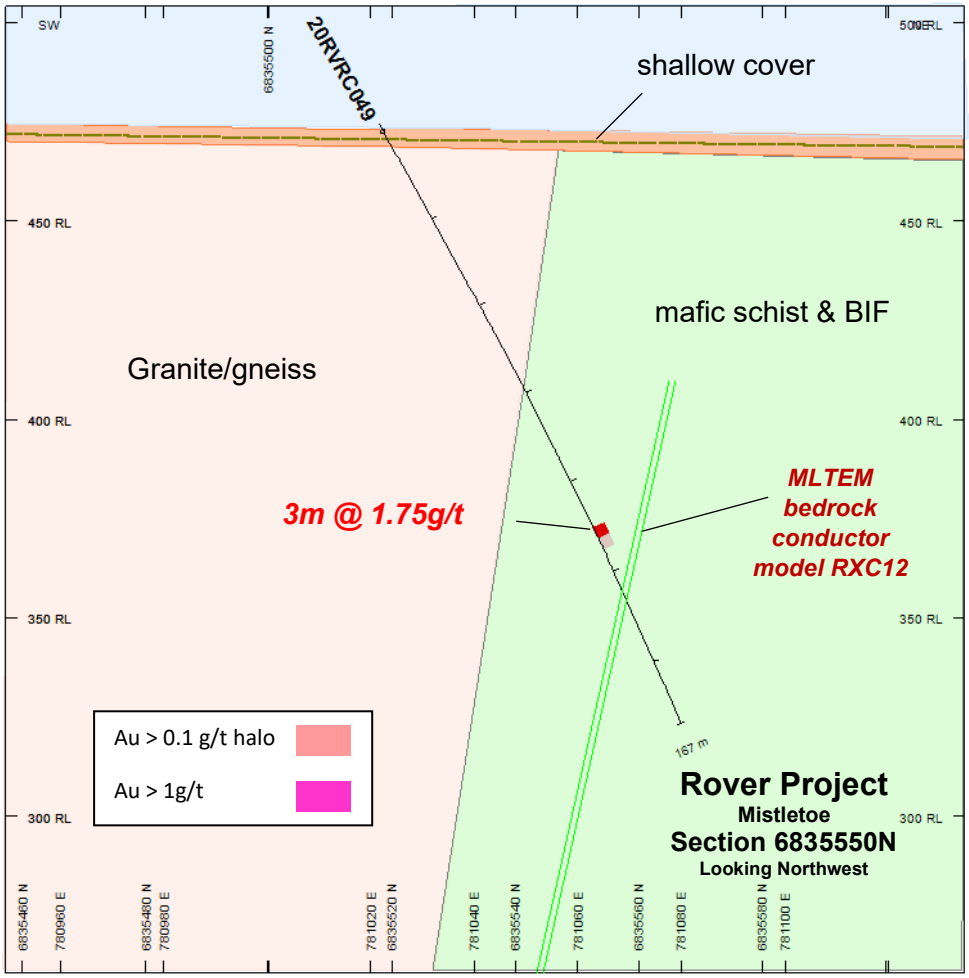

Figure 2: Mistletoe gold P\prospect section 6835550N

Red Bush gold prospect

To recap, results announced by TSC in late May 2020 include a zone of gold mineralisation discovered at Red Bush, circa 7km south-east of the Creasy 1 gold prospect along the Maynard Hills greenstone belt. Notably, drill-hole 20RVRC044 confirmed a pyrite dominated bedrock conductor (RXC08), with two strongly anomalous gold zones including:

- **3m @ 0.17g/t Au from 62m**
- **12m @ 0.15g/t Au from 86m, including 3m @ 0.22g/t Au from 86m**

"Creasy 1 style" gold mineralisation is generally associated with minor sulphide and anomalous arsenic hosted in mafic schist and BIF. Further, gold mineralisation at Red Bush is hosted in a mafic schist and is associated with strongly elevated arsenic, up to 3,550ppm As in the 3m interval containing 0.22g/t Au, suggesting it is of "Creasy 1 style".

Significantly, Red Bush has been tested by only this one RC hole, drilled into the center of a 600m long bedrock conductor represented by five AEM anomalies on adjacent lines[2] (Figures 1 & 3). In 2019, 250m to the south-east of the drill-hole and within the conductive area, TSC collected a strongly anomalous rock-chip (RVR057) assaying 4,040ppm As and 14ppb Au. This supports a possible strike extension along the 600m conductive zone.

Accordingly, as a priority Red Bush warrants follow-up along the 600m strike extent which is mostly under shallow cover and lacks detailed geochemical sampling. To search beneath the thin cover, TSC is planning auger geochemical drilling to better define the Red Bush target ahead of further RC drilling.

Creasy 3 – VMS Style Metal Signature

Indications of "VMS style" mineralisation have been returned at Creasy 3, where drill-hole 20RVRC045 confirmed the basement conductor (RXC07) as a broad zone of sulphide dominated by pyrite. Notably, this included strongly anomalous lead-zinc-silver-gold up to **3m @ 0.33% Pb, 3m @ 0.17% Zn, 3m @ 9.8g/t Ag and 3m @ 0.6g/t Au**, with underlying sulphide mineralisation hosted within mafic schist.

Encouragingly, the basement conductor (RXC07) at Creasy 3 coincides with the southern part of a coherent and coincident gold-lead-zinc soil anomaly that extends for circa 1.5km north-west.

Creasy 2 – VMS Style System

Three holes were drilled at Creasy 2 into a complex bedrock conductor (RXC04). Of these, drill-hole 20RVRC040 intersected a broad 30m sulphidic zone averaging around 4% pyrite and containing anomalous silver up to **3m @ 4.6g/t Ag from 83m**. Closer to surface, the drill-hole intersected a **27m long interval (from 17m) of elevated zinc (to 0.12% Zn), lead (to 0.11% Pb), and silver (7.3g/t Ag).**

Drill-hole RVRC043, at the southern end of Creasy 2, confirmed the strong bedrock conductor (RXC05) to be sourced by two zones of sulphide mineralisation dominated by pyrite and pyrrhotite including;

- **21m of anomalous sulphides from 74m with maximum zinc values to 3m @ 0.11% Zn from 92m; and**
- **15m of anomalous sulphides including 3m of massive sulphide from 191m, with weakly anomalous silver up to 0.6g/t Ag**

The presence of massive sulphide, although dominated by pyrite and pyrrhotite in RVRC043, is an encouraging sign for VMS style mineralisation at the Rover Project.

BACKGROUND TO RC DRILLING CAMPAIGN

An airborne electromagnetic (AEM) survey flown in February 2020 identified 27 anomalies at the Rover Project, interpreted to represent 15 discrete bedrock conductors[1]. Eight of the AEM anomalies were selected for on-ground MLTEM surveys in April 2020, which confirmed all eight to be strong, discrete bedrock conductors giving responses consistent with sulphide mineralisation sources.

Significantly, modelling of the eight conductors indicated they are generally shallow, ranging from sub-cropping to 90m deep, and located as follows from north-to-south: two at Creasy 2; one at Creasy 3; one at Red Bush; and four further south-east along strike on the Maynard Hills greenstone belt (Figure 1).

Ongoing Exploration and Next Steps

- Review remaining AEM anomalies for potential drill testing.
- Auger drilling at Mistletoe and Red Bush gold prospects.
- Finalise drill planning ahead of next phase of drilling at Creasy 1 and Harmonic prospects.

The Board of Twenty Seven Co. Limited authorised the release of this announcement 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: (Further relevant information can be found in the following ASX releases)

1. TSC: ASX 15 April 2020: New drilling campaign to focus on eight compelling VMS targets at Rover
2. TSC: ASX 2 April 2020: Final AEM results identify 27 conductors at the Rover Project
3. TSC: ASX 13 January 2020: Standout shallow gold intercept, up to 51.2 g/t, and verification of strong VMS potential at Rover, WA
4. TSC:ASX 10 Sept 2019: Assays confirm VMS style geology & gold mineralisation at Rover
5. TSC:ASX 26 May 2020: Assays confirm new zones of gold & strongly anomalous base metals at Rover

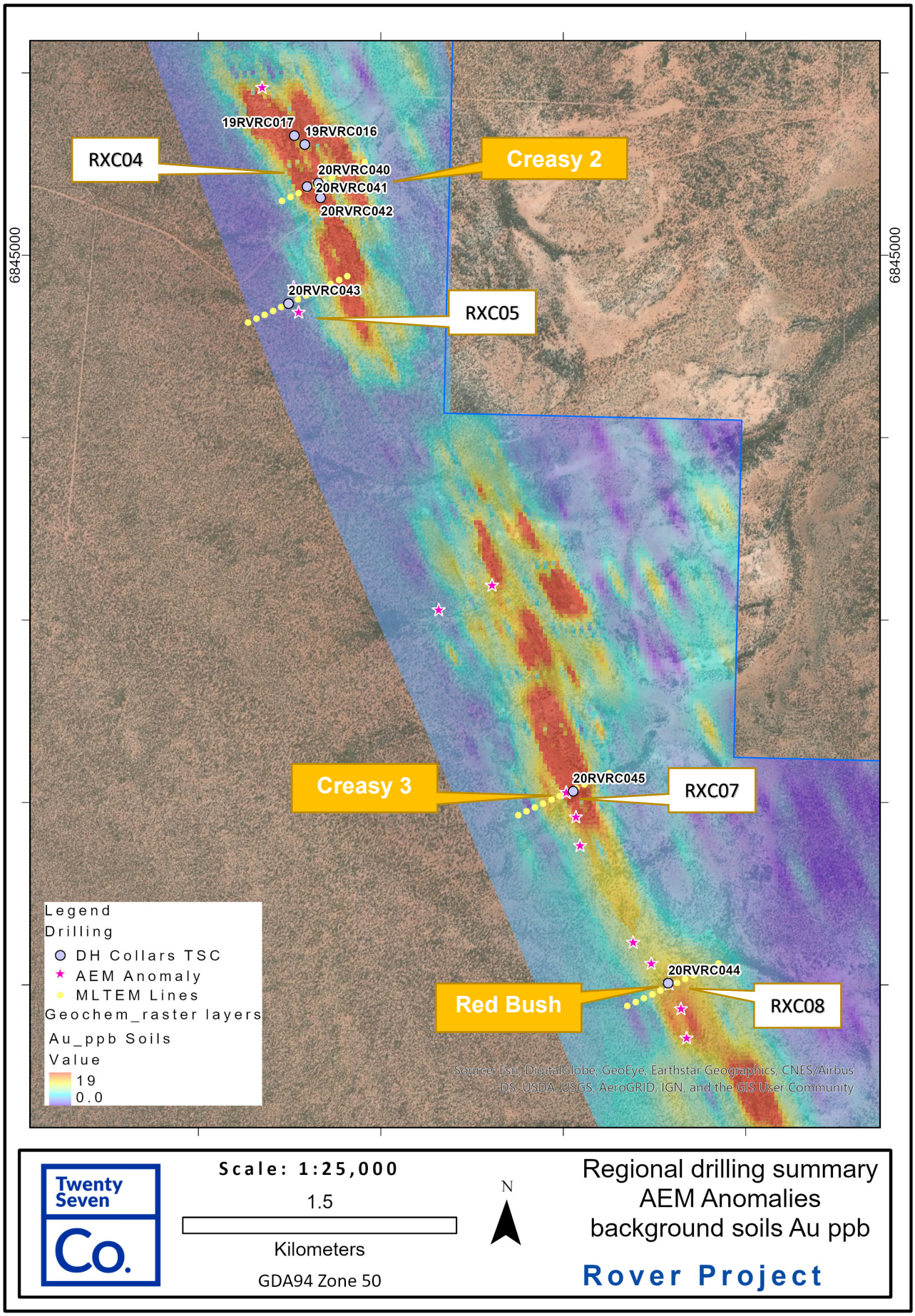

Figure 3: Northern EM conductors shown with gold in soil geochemistry image.

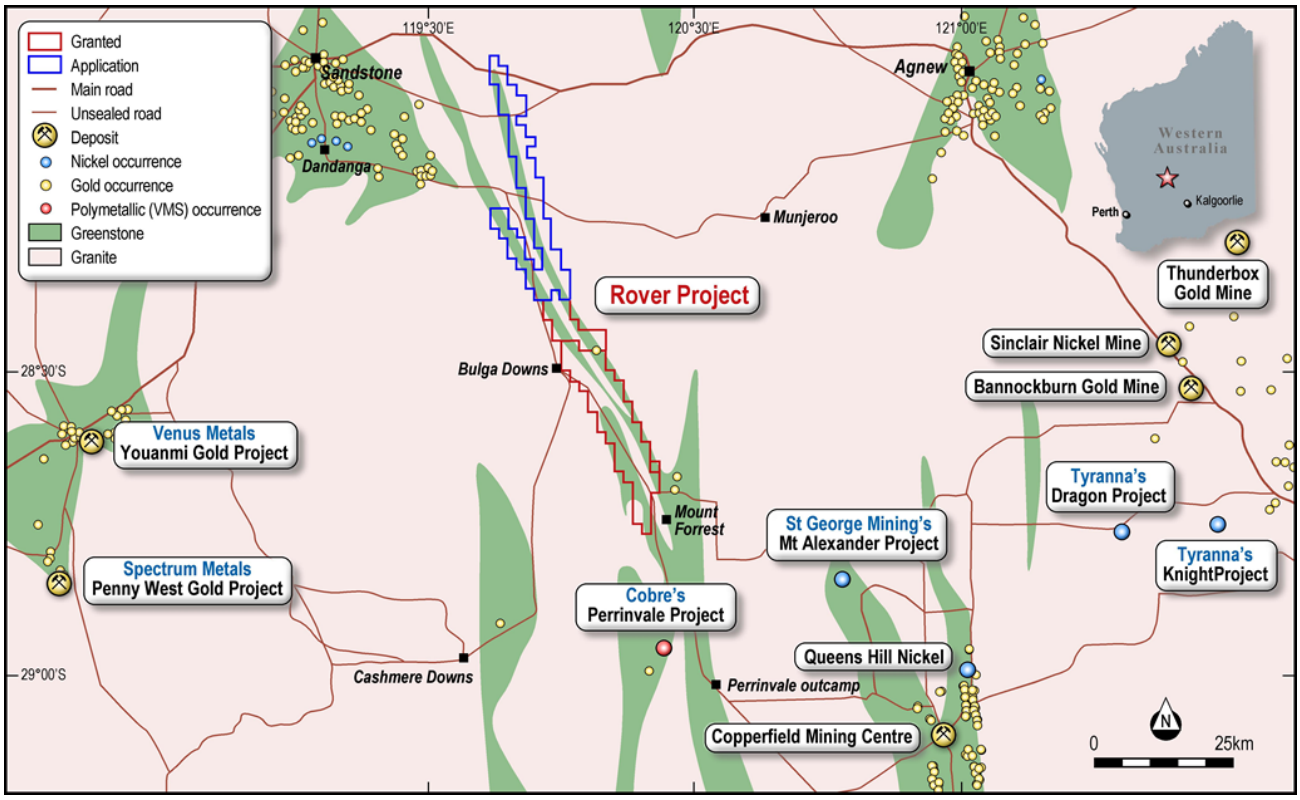

Figure 4: Rover Project relative to greenstone belt & select peers' operations

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 near Sandstone 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:

- The Midas Project is prospective for iron oxide copper gold (IOCG) and is located 40km NE of Broken Hill.
- TSC owns 33% of the Mundi Mundi Project (MMP) through a binding MOU with Peel Far West Pty Ltd (a subsidiary of Peel Mining; PEX) and private group New Zinc Resources Pty Ltd (NZR). This enlarged MMP area which is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).

APPENDIX A: DRILLING SUMMARY

Table 1a: Summary of TSC drill assay intervals the Rover project (May 2020 Drilling)

Drill Hole ID	Prospect	Conductor	From (m)	Interval (m)	Au g/t	Ag g/t	Zn (%)	Pb (%)	Comment
20RVRC040	Creasy 2	RXC04	38	3	0.05	2.7	0.12	0.11	
20RVRC040	Creasy 2	RXC04	83	3		4.6			
20RVRC041	Creasy 2	RXC04							NSI
20RVRC042	Creasy 2	RXC04							NSI
20RVRC043	Creasy 2	RXC05	92	3			0.11		
20RVRC044	Red Bush	RXC08	62	3	0.17				
20RVRC044	Red Bush	RXC08	86	12	0.15				
including		RXC08	86	3	0.22				
20RVRC045	Creasy 3	RXC07	77	12	0.07	6.0	0.10	0.16	
20RVRC045	Creasy 3	RXC07	125	3	0.6	9.8	0.16		
20RVRC046	Regional	RXC09	53	3		2.7			did not reach EM target zone
20RVRC047	Regional	RXC09							NSI , pyrite and pyrhotite , elevated Zn to 667ppm
20RVRC048	Regional	RXC10							NSI , pyrite and pyrhotite
20RVRC049	Mistletoe	RXC12	50	3		0.9	0.13	0.23	
20RVRC049	Mistletoe	RXC12	113	3	1.75	1.7			Mistltoe Gold Prospect
20RVRC050	Regional	RXC13							NSI , pyrite and pyrhotite
20RVRC051	Regional	RXC13							NSI , pyrite and pyrhotite, elevated Zn to 882ppm Zn from 119m
20RVRC052	Regional	RXC10	119	3		1.5			semi massive sulphides , pyrite and pyrhotite dominated
20RVRC053	Regional	RXC09							did not reach EM target zone

Table 1b: TSC drill collar information for Rover Project (May 2020 Drilling)

Drill Hole ID	Prospect	Drill Type	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)	Total Depth (m)
20RVRC039	Regional	RC	775348	6848099	420	-60	70	131
20RVRC040	Creasy 2	RC	776657	6845396	442	-60	95	89
20RVRC041	Creasy 2	RC	776596	6845377	438	-60	80	41
20RVRC042	Creasy 2	RC	776671	6845315	448	-60	355	89
20RVRC043	Creasy 2	RC	776494	6844736	433	-55	80	251
20RVRC044	Red Bush	RC	778575	6841009	444	-60	50	119
20RVRC045	Creasy 3	RC	778054	6842061	443	-55	245	179
20RVRC046	Regional	RC	779881	6837940	456	-60	65	100
20RVRC047	Regional	RC	779871	6838001	460	-60	65	149
20RVRC048	Regional	RC	780001	6837341	440	-55	80	101
20RVRC049	Regional	RC	781021	6835520	470	-60	50	167
20RVRC050	Regional	RC	781539	6834840	466	-60	65	119
20RVRC051	Regional	RC	781520	6834761	465	-60	65	149
20RVRC052	Regional	RC	779995	6837358	452	-55	80	137
20RVRC053	Regional	RC	779876	6837956	456	-60	75	71

Notes to Table 1a and 1b

1. The dip and strike and the controls on mineralisation are unconfirmed at this stage and the true width of mineralisation remains to be determined
2. All drilling is RC, all samples are 3 metre composite samples collected and analysed for gold while individual 1 metre samples will be collected and analysed pending 3m composite results
3. g/t (grams per tonne), ppm (parts per million), ppb (parts per billion), NSI (no significant intercept)
4. Significant results are shown for intercepts > 0.1g/t Au or 1000ppm in either Zn, Pb or Cu , 1g/t Ag
5. Hole locations are provided in Table 1b
6. Coordinates are in GDA94, MGA zone 50

TABLE 1: The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the Rover Project in WA.

1.1. **Section 1 Sampling Techniques and Data to update**

1.2. (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	TSC Drill Program • RC samples are composited at 3m intervals and collected via a cone splitter on the base of the drill cyclone. A sample is also collected for every single metre from the same cone splitter. • Samples are split to to~3kg on the drill rig cone splitter • A Olympus Delta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • 19RVRC001 was analysed at Bureau Veritas in Perth WA, a ~ 3kg sample was pulverised to produce a 40g charge fire assay with a ICP-AES (FA002) finish for Au, Pt and Pd, a Mixed acid digest with a ICP-MS (MA200) finish was used to assay for Ag, As, Ba, Ca, Cu, Fe, K, Mg, Mn, Mo, Ni, Pb, S, Sc, Zn. • All other TSC RC holes were analysed by ALS in Perth, WA. A ~3kg sample was pulverised to produce a 50g charge for fire assay and ICP-AES (ICP22) finish. A four acid digest was used for digestion with a ICP finish (ME-ICP61) to assay for Ag, AL, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mb, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	TSC RC Drilling Program • A UDR650 drill rig, with maximum air 700psi/1100cfm was used to drill holes reported herein. • Drilling diameter is 5.75-inch RC hammer. • Face sampling bits are used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	TSC RC Drilling • Sample recovery, moisture content and contamination are noted in a Toughbook computer by TSC field personnel. • TSC drill contractors and TSC personnel monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain sample quality, such as using compressed air to keep samples dry. • A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter are cleaned as necessary to minimise contamination. • No significant sample loss, contamination or bias has been noted in the current drilling.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Logging of lithology, structure, alteration, veining, mineralisation, weathering, colour and other features of the RC chips is undertaken for every 1m samples drilled • The level of logging is considered appropriate for early exploration.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging of lithology, structure, alteration, veining, mineralisation, weathering, colour and other features of the RC chips is qualitative and undertaken on a routine basis. Data is logged into a Toughbook on site and backed up each day. • All drill samples are measured for magnetic susceptibility and analysed on-site using a portable XRF instrument, with these logs quantitative. • Representative 1m RC chip samples are sieved, washed and collected and stored in chip trays for all TSC drill holes. All chip trays are photographed for reference.
	• *The total length and percentage of the relevant intersections logged.*	• Every metre sample of RC drilling is logged by the geologist on site. For each metre RC chips are sieved and washed before logging by TSC geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples are collected at 3m and 1m intervals via the cone splitter underneath the cyclone on the drill rig. • Sample preparation is undertaken at the laboratory. • For 19RVRC001 Bureau Veritas in Perth WA, use method PR001 and PR00, dry the 3kg sample and pulverise to 95% passing 106 microns. • For the other TSC RC holes ALS in Perth WA, use method PUL23 samples to 3kg are pulverised to 85% passing 75 microns. • TSC field QC procedure include the use of certified reference standards (1:100), duplicates (1:50), blanks (1:100) at appropriate interval considered for early exploration stage. High, low and medium gold and base metal standards are used. • Both laboratories introduce QAQC samples and complete duplicate check assays on a routine basis • Duplicates are collected by TSC personnel with the use of a riffle splitter. • Field QC is checked after analysis. • Sample size is considered appropriate to the material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures*	• Bureau Veritas and ALS laboratories are both registered laboratories. • Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards. • The methods are considered appropriate for base metal and gold mineralisation at the exploration phase. • No geophysical results are reported in this release.

Criteria	JORC Code explanation	Commentary
	adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• TSC field QC procedure include the use of certified reference standards (1:100), duplicates (1:50), blanks (1:100) at appropriate interval considered for early exploration stage. High, low and medium gold and base metal standards are used. • Field QC is checked after analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Due to the early stage of exploration no verification of significant results has been completed at this time.
	• *The use of twinned holes.*	• No twin drilling has been conducted by TSC during this program.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All drilling data is collected in a series of templates in excel including geological logging, sample information, collar and survey information. • All data is digitally recorded in the company's electronic database.
	• *Discuss any adjustment to assay data.*	• No adjustments are made to the assay data recorded.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• TSC drill hole collars are recorded by handheld GPS with accuracy of +/- 3m. • The drill collar is located with a handheld gps, then orientated with a handheld compass for azimuth, and a clinometer for drill dip. • TSC uses procedure to achieve an accurate azimuth for hole set up including adjusting for magnetic declination and grid convergence. • Downhole surveys have been undertaken every 60m with a digital downhole camera within the rods. Azimuth is unreliable and dip is reliable. No significant hole deviation was encountered. • UTM Grid GDA94 Zone 50. • Topographic control is via handheld GPS to +/- 3m accuracy and appropriate for this level of regional exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Variable hole spacing is used to adequately test targets and considered appropriate for early stage exploration.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Drill hole spacing is appropriate for regional exploration results
	• *Whether sample compositing has been applied.*	• 3m compositing of samples was done via a cone splitter attached to the cyclone on the drill rig.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Dill holes were orientated at 65 degrees which is perpendicular to the strike of the geology and expected strike of the mineralisation. • The dip of the drill holes is -60 degrees which is thought to be appropriate for early stage exploration. The orientation of the mineralisation is not confirmed at this stage. • No orientation sampling bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by TSC personnel. Samples are collected at the drill rig in numbered calico bags, the details of each sample is recorded by TSC personnel in the Toughbook computer. • Samples are bagged into labelled polyweave bags and transported by TSC personnel to the laboratories in Kalgoorlie WA, who then send them onto Perth WA for analysis. A sample submission form is sent to the lab outlining the sample numbers and requested sample preparation and analysis. • Registered laboratories use industry standard procedures to maintain sample security at the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The tenement referred to in this release is E57/1085 is owned by TSC Exploration Pty Ltd, a wholly owned subsidiary of Twenty Seven Co. Limited. • E57/1085 was granted on 12/12/2018 and consists of 70 blocks. • Tenement E57/1120 was granted on 16/9/19 to Twenty Seven Co. Limited. • Tenement E57/1134 is in application and owned by TSC Exploration Pty Ltd a wholly owned subsidiary of Twenty Seven Co. Limited.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenements are secure under WA legislation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Rover Project, WA – The historic tenure reports indicated that: ❖ Austminex NL held the historic tenement EL57/223, E7/224 E57/357 between 1996 and 1998. During that time the Bulga Downs Project consisted of; regolith mapping, laterite sampling, soil sampling, rock chip sampling, RAB drilling, aero-magnetics. ❖ Mindax limited held the historic tenement E29/534 between 20 November 2004 and 19 November 2008. During that time the Bulga

Criteria	JORC Code explanation	Commentary
		Downs Project consisted of; soil sampling, airborne magnetic-radiometric, rock chip sampling and RC drilling. ❖ Mindax limited held the historic tenement E29/533 between 21 February 2005 and 15 November 2010. During that time the Bulga Downs Project consisted of; aeromagnetic survey, soil sampling, rock chip sampling and RC drilling. ❖ Mindax Limited held historic tenement E57/551 from 2003 to 2008. Work completed included soil and rock chip sampling, RAB / RC drilling. ❖ Cliffs Asia Pacific Iron Ore Pty Limited held the historic tenement E57/803-I between 31 May 2010 and 25th June 2014. During that time the Maynard Project consisted of; RC drilling, geological mapping and rock chip sampling tenements.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Rover Project, WA – The historic tenure reports indicated that: The Rover Project is located in southern Western Australia within the Archean Yilgarn Craton and prospective for both laterite and sulphide hosted mineralisation, over a probable depth range of 0-30m. The Greenstone belts of the craton are well known for gold, and contain other mineralisation, these are dominantly north-south belts within the granitic craton. The project area contains greenstones, laterites and dykes associated with known mineralisation. Geophysical anomaly, laboratory analytical results and borehole lithological logs in the project area reveal Co-Ni laterite mineralisation. In addition, the project has potential for sulphide hosted mineralisation, historic exploration dominantly focused on the nickel component of the sulphides over a minimum depth range of 30-50m. The tenure is located near St George Mining's (SQQ) Mt Alexander project and Saracen Mineral's (SAR) Sinclair project and operational nickel sulphides mines, which host cobalt sulphide mineralisation, up to depths of 200m.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ➢ *easting and northing of the drill hole collar* ➢ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ➢ *dip and azimuth of the hole* ➢ *down hole length and interception depth* ➢ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the*	• For TSC RC Drilling reported refer to this release Table 1a and b

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	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail*	• No averaging or sample aggregation has been conducted for this release.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation orientation and dip is not yet confirmed due to the early stage of exploration. • Drilling designed to test the mineralised target perpendicular to strike.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See main body of this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered balanced. • Higher grade historical intervals are reported in this release to highlight areas of priority follow-up. • Lower grade but anomalous gold (>0.1g/t Au) has been reported along with the higher-grade intercepts and considered balanced reporting by the competent person.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	• Considerable historic work was completed with mapping sampling and geophysics. TSC have reported on historic work in the past and referenced previous releases where appropriate.

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	substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Early stage exploration and follow-up of identified gold, and base metal anomalies including additional interpretation of geophysical data, reviews and assessments of regional targets and infill geochemical sampling of ranked anomalies in preparation for future drill testing.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to figures in this report.