

## Follow-up exploration of gold targets at Rover underway

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- Auger drilling and soil sampling has commenced at Rover, including at the newly discovered Mistletoe gold prospect where a single RC hole test of a 450m long bedrock conductor, RXC12, intersected 3m @ 1.75g/t Au from 113m (20RVRC049)
- Mistletoe is under shallow cover with no outcrop or past surface geochemistry coverage, and a targeted auger drilling campaign has now commenced to define near surface gold anomalism prior to follow up RC drill-testing
- Detailed soil sampling is also underway at the Red Bush gold prospect where recent RC drilling intercepted highly anomalous gold associated with a 600m long bedrock conductor
- Auger drilling will also test the new conceptual Maynard Intrusion target identified during interpretation of detailed aeromagnetic data
- 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<sup>2</sup>, with provision to also test targets that emerge from the current auger and soil geochemical surveys

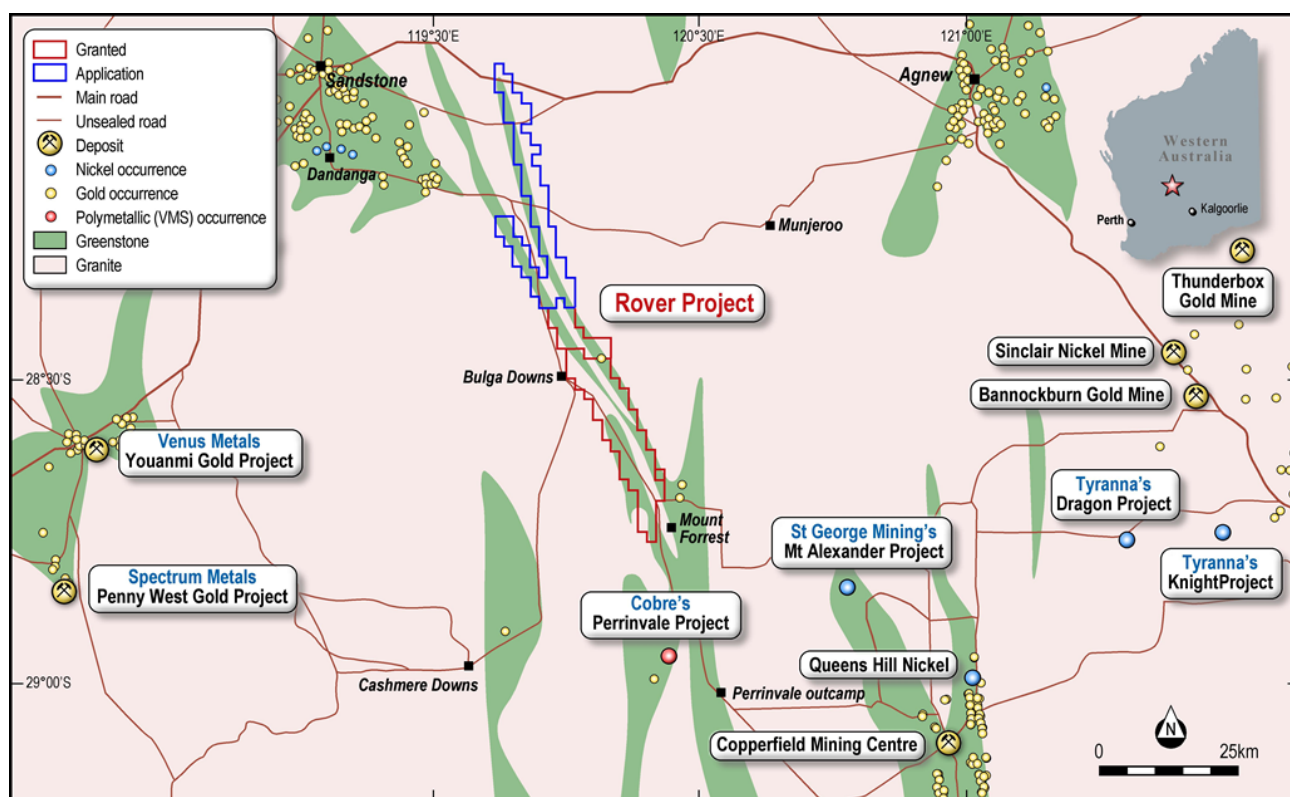


Plate 1:

Auger drilling at Rover

**CEO Ian Warland commented:** *“The next phase of field work is underway focusing on better defining the gold potential of the new Mistletoe and Red Bush prospects at Rover in WA. We have begun an extensive soil and auger program in areas that are untested by previous explorers along the highly prospective Maynard Hills greenstone belt. This work will help prioritise the upcoming RC program at Rover, which will include follow-up drilling of the shallow gold discoveries at Creasy 1 and Harmonic prospects”*

**TSC Limited** (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to report that follow-up exploration has commenced at Rover focusing on Red Bush, Mistletoe and the Maynard Intrusion target along the 20 km long prospective gold strike. The Mistletoe gold prospect was discovered in May this year, with drill hole 20RVRC049 intersecting **3m @ 1.75g/t Au from 113m** in mafic schist. Mistletoe is located circa 14km south-east of Creasy 1 along the 20km prospective gold strike.



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

To re-cap, eight bedrock conductors identified in April 2020<sup>1</sup> on TSC’s Rover Project (Figure 1) were RC drill tested, with one to three holes drilled at each target. Significant sulphide mineralisation was intersected at all eight targets, confirming the value of deploying AEM and MLTEM systems for regional exploration on the Rover Project. The success of the drilling program was highlighted by the discovery of new zones of gold mineralisation at the Red Bush and Mistletoe prospects<sup>6</sup>.

### **Mistletoe Gold Prospect follow-up**

In June<sup>6</sup> TSC reported that a single drill hole (20RVRC049) testing the 450m long RXC12 a bedrock conductor, had intersected **3m @ 1.75g/t Au from 113m** (Figure 2). The Mistletoe prospect has no outcrop and is covered by shallow aeolian sand and sheetwash which inhibits surface geochemistry. The gold in 20RVRC049 is hosted in mafic schist and occurs with disseminated pyrite and pyrrhotite in an interval coincident with the interpreted bedrock conductor. The Mistletoe mineralisation is of a similar style to the mineralisation found at Creasy 1.

Significantly, Mistletoe is circa 14km and 6km south-east of the Creasy 1 and Red Bush prospects<sup>5</sup> respectively, confirming the Maynard Hills greenstone belt’s strong gold prospectivity. Auger drilling will be conducted on 100m spaced east-west orientated lines covering the 450m long bedrock conductor. The results of the auger drilling will be used to prioritise follow-up RC drill testing of Mistletoe.

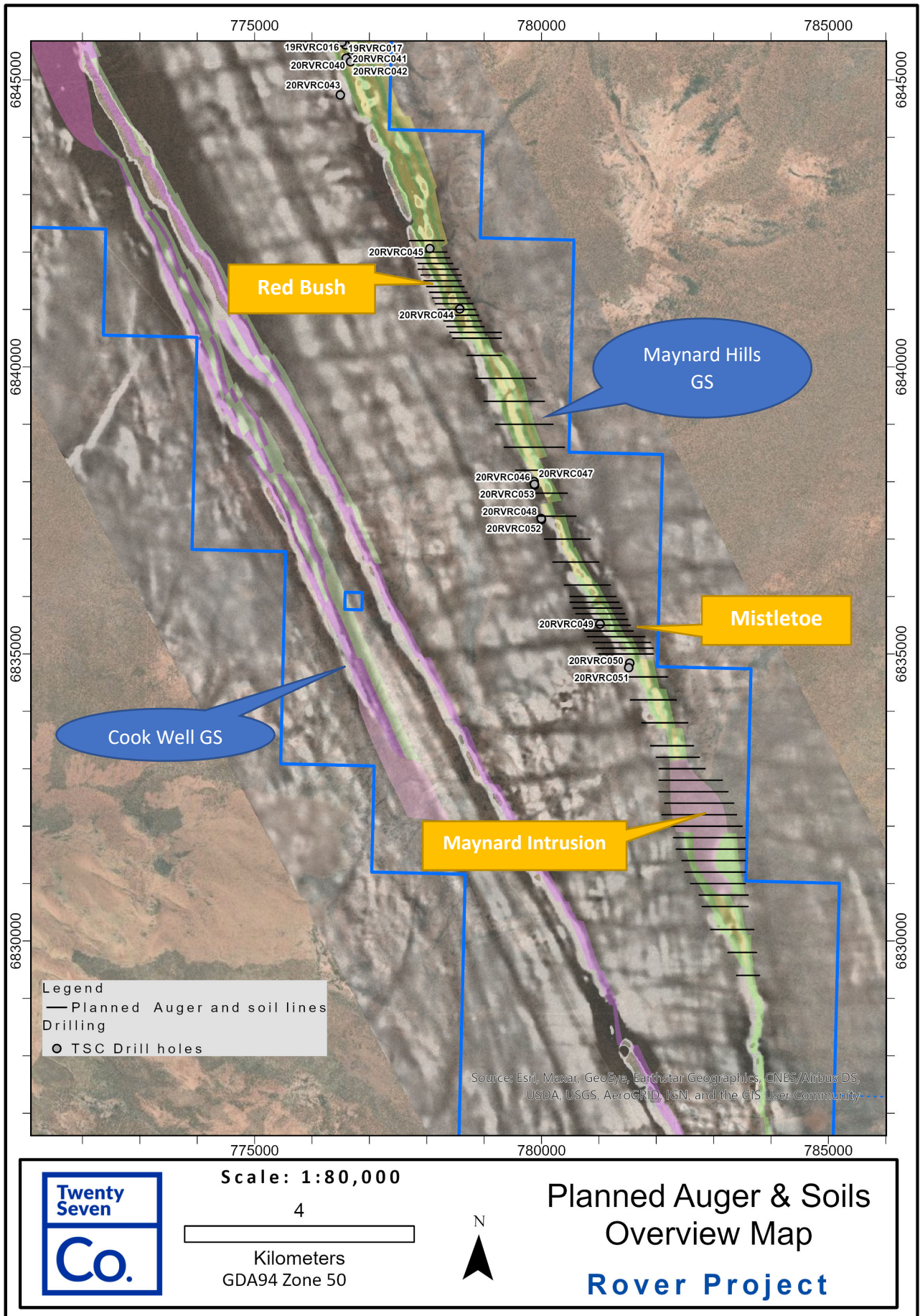


Figure 2: Location of planned auger and soil samples

## Red Bush Gold Prospect follow-up

The May 2020 drill program also discovered a new zone of gold mineralisation at Red Bush<sup>5</sup>, circa 7km south-east of the Creasy 1 gold prospect along the Maynard Hills greenstone belt (Figure 2). Notably, drill-hole 20RVC044 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. Gold mineralisation at Red Bush is hosted in a mafic schist and is associated with strongly elevated arsenic, up to 3550ppm As in the 3m interval containing 0.22g/t Au, suggesting it is also 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<sup>2</sup>. The conductor is mostly under shallow cover and lacks detailed geochemical sampling, however 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, TSC is completing soil and auger geochemical drilling to search beneath the thin cover and better define the Red Bush target ahead of further RC drilling.

## Maynard Intrusion Target

Auger drilling will be extended to the south of Mistletoe to test a conceptual gold target along the Maynard Hills greenstone belt. Interpretation of detailed aeromagnetics indicates a lozenge-shaped ~2.5km long by 900m wide granitic intrusion interleaved with mafic and ultramafic rocks within the greenstone belt. The shape of the intrusion is interpreted to be due to deformation and it may potentially contain gold trap sites in areas of high fluid flow at either end of the intrusion or in shear zones formed at the contact between the intrusion and the greenstone belt (Figure 2).

There are several examples of this style of mineralisation in the goldfields including the 2.7 Moz Granny Smith deposit<sup>7</sup> in the Laverton Greenstone belt where gold mineralisation is associated with a major NNW- trending, east dipping shear zone proximal to the contact between granodiorite and surrounding metasedimentary rocks. Mineralising fluids are thought to have focussed into low mean stress regions (i.e. dilation zones) created by the shape of the intrusion.

## Ongoing Exploration and Next Steps

- Soil sampling and auger drilling at Mistletoe, Red Bush and the Maynard Intrusion.
- Finalise drill preparations 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 1-6)

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
6. TSC:ASX 9 June 2020: New gold prospect discovered at Rover
  
7. Coggon, J 2003, Magnetism — key to the Wallaby gold deposit: Exploration Geophysics, v. 34, p. 125–130

## 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).