ASX Announcement (ASX: **TSC**) 30 September 2020

Strong gold potential at Mt Dimer

- **Due diligence work, which is currently focused on the advanced Mt Dimer and newly-named Yarbu Gold Projects in WA's gold fields, has identified several exciting areas for follow up exploration**
- **Notably, a closer review of historic drill results from the Mt Dimer mining lease, located circa 200km north of Southern Cross, has verified the existence of several significant gold intercepts outside of the historic open pit, including:**

19m @ 3.38g/t Au fr. 76m (DRC_031)	**13m @ 4.75g/t Au fr. 53m (DRC_118)**
11m @ 5.29g/t Au fr. 81m (DRC_140)	**8m @ 4.71g/t Au fr. 72m (DRC_063)**
7m @ 3.27g/t Au fr. 61m (DRC_163)	**7m @ 3.55g/t Au fr. 35m (DRC_036)**
7m @ 3.97g/t Au fr. 84m (DRC_044)	**6m@ 13.32g/t Au fr. 99m (DRC_062)**
5m @ 10.64g/t Au fr. 78m (DRC_164)	**5m @ 5.23g/t Au fr. 33m (DRC_048)**
4m @ 4.91g/t Au fr. 150m (17MDRC001)	**5m @ 15.4g/t Au fr. 100m (DRC_064)**
3m @ 2.25g/t Au fr. 166m (17MDRC004)	**2m @ 4.58g/t Au fr. 81m (DRC_067)[3]**

- **Encouragingly, historic drilling results infer the potential continuation of a south plunging gold shoot under the historic Mt Dimer pit, which is now a top priority target for future drill testing**
- **Within the Yarbu Project, which is proximal to an active gold mine operated by Ramelius Resources, known historic gold anomalies provide strong areas of focus along the major regional Clampton Fault zone**
- **The geology team are systematically progressing the due diligence and, based on work undertaken to date, expect to complete the task and provide a recommendation to the TSC Board shortly**

TSC's CEO Ian Warland commented: *"TSC's geology team have made excellent progress with due diligence, especially on the Mt Dimer mining lease. Notably, a closer review of historic drilling indicated the potential for a south plunging gold shoot under the historic pit, which provides an area for priority follow-up drill-testing. Furthermore, previous exploration at the newly named Yarbu Project, which is 80km to the north-west of Mt Dimer, indicates anomalous gold in soils and RAB drilling associated with a major regional structure. Clearly, the initial due diligence on Mt Dimer and Yarbu Gold Projects is pointing towards enhanced exploration potential. Moving forward, we look forward to updating shareholders as due diligence nears its conclusion and results from the Rover Project drilling campaign materialise."*

28 Greenhill Road Wayville, SA 5034, Telephone (61 8) 8274 2127,
Email: enquiries@twentysevenco.com.au web: www.twentysevenco.com.au
ABN: 48 119 978 013

Twenty Seven Co Limited (ASX: TSC) ("**TSC**") is pleased to provide an update on the due diligence process following its signature of a Binding Term Sheet which provides the company with an exclusive 60-day option period to acquire Oz Gold Group Pty Ltd[1] (**"Oz Gold"**).

To recap, Oz Gold is a minerals explorer that has rights over the Mt Dimer & newly named Yarbu Gold Projects in WA's goldfields as well as Trident Gold-Copper Project in NSW. All projects are in well-established mining districts, close to critical supportive infrastructure and readily apparent routes to key ports.

The advanced Mt Dimer Gold Project, comprising a mining lease and exploration license, is located circa 200km north of Southern Cross but south of the Rover Project. Meanwhile, the Yarbu Project is located ~ 80km to the north-west of Mt Dimer Gold Project (Figure 1).

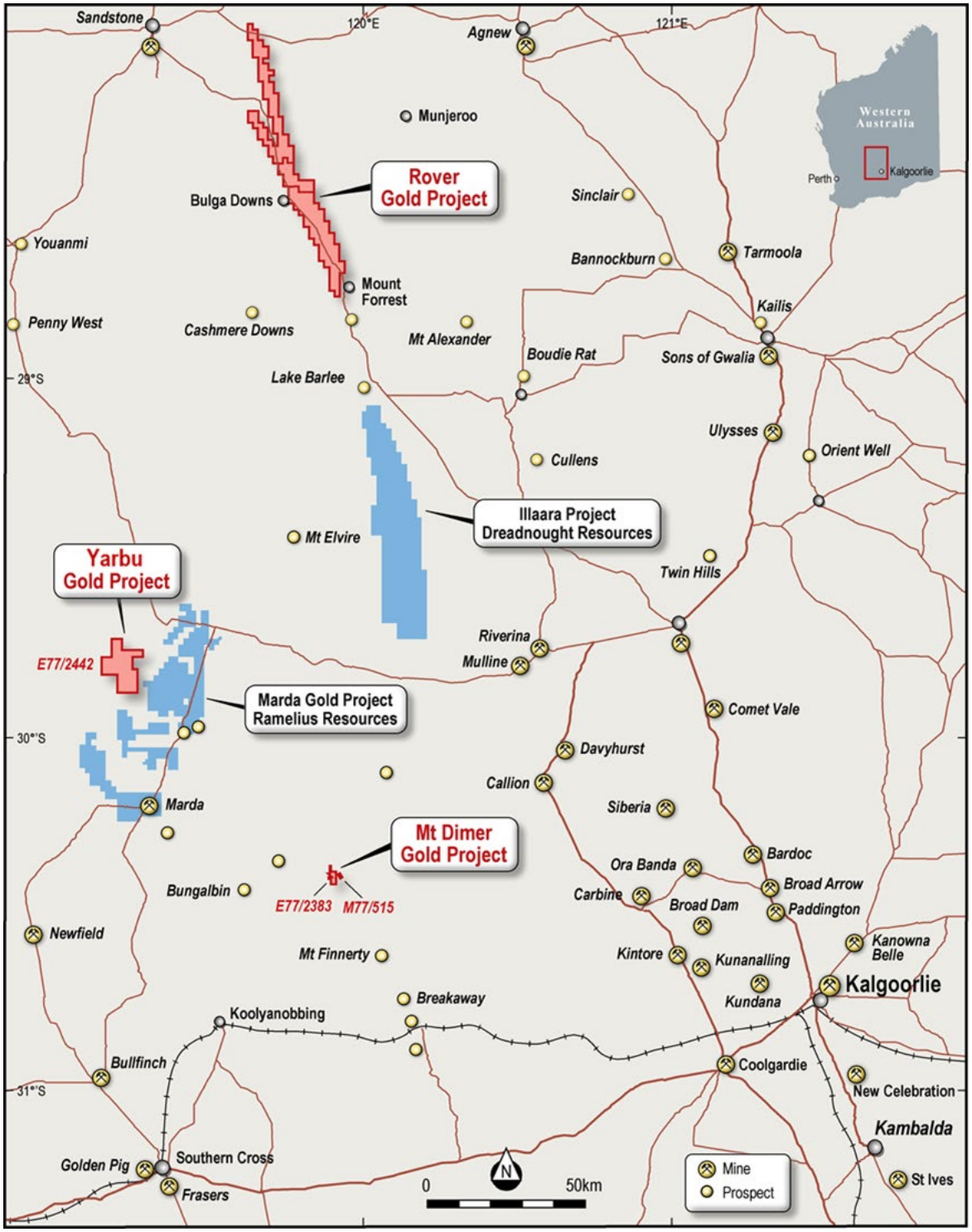

Figure 1: Mt Dimer, Yarbu and Rover Projects, WA

MT DIMER GOLD PROJECT, WESTERN AUSTRALIA

The Mt Dimer Gold Project comprises a mining lease (M77/515) and exploration license (E77/2383). Independent due diligence desk top searches have confirmed that the tenements are in good standing, with no significant outstanding issues or encumbrances.

Mining lease – immediate priority to develop

Within the mining lease, historic open-cut mining to ~50m in the 1990s produced circa 8,500oz Au (Figure 2). A closer review of the historic drilling and the open pit outline indicates there is potential for a south plunging gold shoot to continue at depth. A north-south long section through the Mt Dimer deposit indicates gold mineralisation plunging shallowly ~ 50m below the current pit level and which is open at depth (Figure 3). New drilling is required to confirm the old drill intercepts and whether there is potential to extend the mineralisation at depth.

Some significant historic intercepts are highlighted in Figure 3 and include:

19m @ 3.38g/t Au fr. 76m (DRC_031)
11m @ 5.29g/t Au fr. 81m (DRC_140)
7m @ 3.27g/t Au fr. 61m (DRD_163)
7m @ 3.97g/t Au fr. 84m (DRC_044)
5m @ 10.64g/t Au fr. 78m (DRC_164)
4m @ 4.91g/t Au fr. 150m (17MDRC001)
3m @ 2.25g/t Au fr. 166m (17MDRC004)
13m @ 4.75g/t Au fr. 53m (DRC_118)
8m @ 4.71g/t Au fr. 72m (DRC_063)
7m @ 3.55g/t Au fr. 35m (DRC_036)
6m@ 13.32g/t Au fr. 99m (DRC_062)
5m @ 5.23g/t Au fr. 33m (DRC_048)
5m @ 15.4g/t Au fr. 100m (DRC_064)
2m @ 4.58g/t Au fr. 81m (DRC_067)[2]

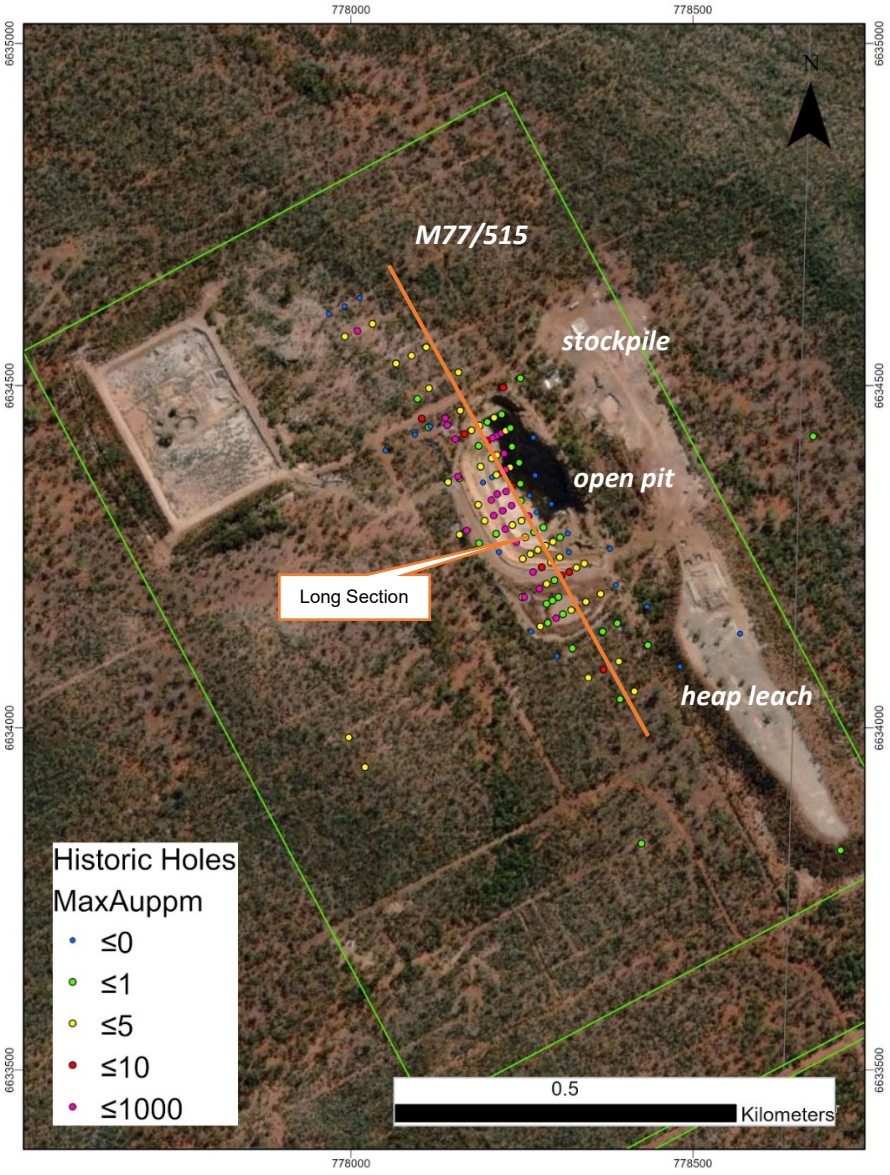

Figure 2: Mt Dimer Mining Lease showing historic drill intercepts (max Au g/t)

In 2017, an ~800m RC drilling campaign by Cadre Resources Pty Ltd delivered encouraging results that illustrated lode continuity at depth, with the key intercepts:

- **4m @ 4.91g/t Au from 150m in 17MDRC001**
- **3m @ 2.25g/t Au from 166m in 17MDRC004**

A review of the 2017 historic drilling indicates the drill holes may have missed the down plunge extension of mineralisation to the south and that follow up drilling should be focused on the interpreted down plunge direction (Figure 3). Information relating to the 2017 RC drilling is in Appendix B and Table 1 of this release.

Further, the Mt Dimer Gold Project comprises exploration license **E77/2383** immediately to the west of the mining lease which enhances prospectivity, as it covers a continuation of the prospective sequence. Overall due diligence, including a review of historic exploration, is in progress regarding this tenement.

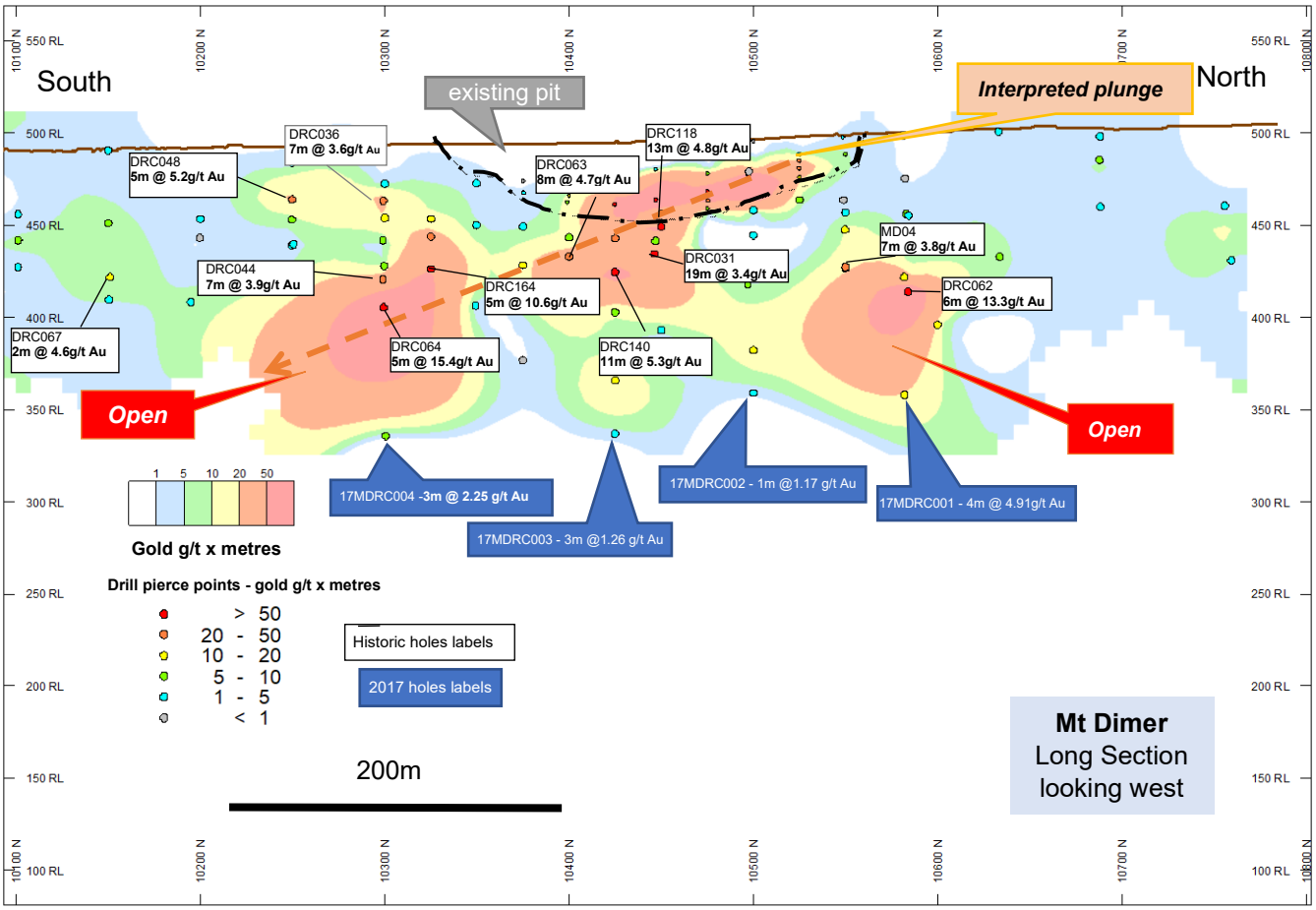

Figure 3: Long Section of historic drill intercepts and existing open pit

Yarbu Project (E77/2442)

Exploration License **E77/2442,** now renamed the Yarbu Project, is circa 80km north-west of the mining lease and proximal to Ramelius Resources' (ASX: RMS) Marda Gold Project which contains a JORC 2012 compliant Resource of 280,000 oz Au[2] in nine separate deposits.

The Yarbu Gold Project geology is dominated by sediments of the Diemals Formation which overlie BIF and mafic rocks of the Marda Greenstone belt (Figure 5). The Clampton Fault, a significant regional structure that runs through the western side of the tenement, is associated with gold deposits to the south, including the Clampton Mine which produced 7,800 oz of gold from 9,534 tonnes grading 25.4g/t Au between 1933 and 1950[4].

A review of data captured by the WA government's GEOVIEW application has also highlighted the Andromeda Gold Prospect which is located within 1,000m south of the Yarbu tenement. Gold is hosted

in Diemals Fm sediments at Andromeda, with significant past drill intersections including 16m @ 1.1g/t Au and 7m @ 2.4g/t Au confirming that significant mineralisation is present in the area[5&6].

Limited historic soil sampling recorded on GEOVIEW indicates the presence of significant gold anomalies along the Clampton fault and in the immediate environs of the Yarbu tenement boundary. Very limited historic RAB drilling within the Yarbu tenement that targeted the Clampton Fault intersected encouraging indications of mineralisation including **1m @ 1.1g/t Au and 1m @ 0.56g/t Au**, with a 4.7km section of the prospective fault zone between these two holes untested. Elsewhere, two adjacent holes testing a gold in soil anomaly that is open and trending into E77/2442 intersected mineralisation grading up to 2g/t Au, with these holes within 300m of the Yarbu tenement boundary.

The Clampton Fault forms a priority target zone at Yarbu, while the success of soil geochemistry to define anomalies sourced by underlying gold mineralisation in the area offers an obvious first pass method to explore the project more broadly.

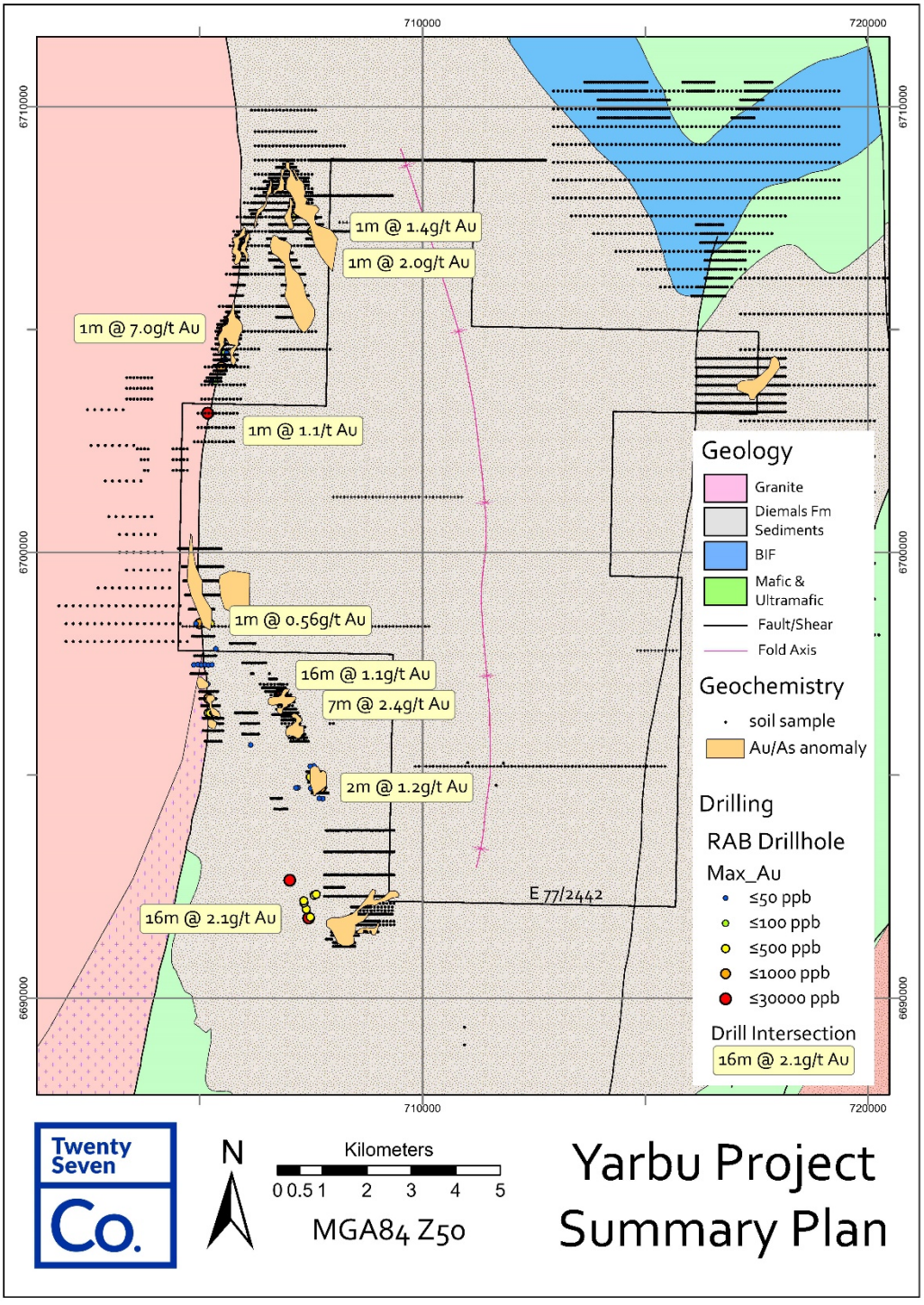

Figure 5: Yarbu Project with simplified geology and historic exploration results

IMPORTANT INFORMATION

- **Reports for previous exploration reported in this release can be viewed on the company's website.**
- **These exploration results are reported pre JORC 2012.**
- **Refer to Appendix C - Table 1 for details of exploration results.**
- **The acquirer believes the exploration results are reliable for this level of reporting. The due diligence period will be used to evaluate and understand previous exploration results.**
- **The accuracy of exploration results, including previous drill holes needs to be verified as part of the due diligence process.**
- **See Cautionary Statement in this release.**

Next Steps

Next steps for TSC include the following priority tasks, about which the company looks forward to providing further updates over the coming weeks:

- Completion of due diligence investigations for the Mt Dimer and Trident Gold-Copper Projects and, subject to a successful recommendation and to other relevant conditions being satisfied, exercise of the company's option to acquire OzGold.

- Ongoing targeted drilling campaign at the Rover Project in WA.

The Board of Twenty Seven Co Ltd have authorised the release of this announcement to the ASX.

For further information please contact:

Ian Warland
CEO
Tel: (08) 8274 2127
M: + 61 410 504 272
iwarland@twentysevenco.com.au
www.twentysevenco.com.au

Rob Scott
Chairman
M: + 61 448 977 760

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.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

CAUTIONARY STATEMENT

- this report is based on data reported in historic reports rather than Twenty Seven Co Ltd;
- the Exploration Results have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the exploration work in accordance with JORC 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under JORC Code 2012;
- nothing has come to the attention of the acquirer that causes it to question that accuracy or reliability of the former owners Exploration Results, but

- the acquirer has not independently validated the former owners Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

References:

1. ASX: TSC: 11 September 2020, Option & placement for exciting gold projects – one with a mining lease
2. ASX:RMS: 28 September 2020 Resources and Reserve Statement 2020
3. WAMEX Reports available on TSC's website including:
   I. A27513 "Annual Report on Exploration, Mt Dimer and Dungalbin Prospects, E77/105 and E/77162, 16th Feb, 1989, D. M. Esser, Placer Exploration Limited
   II. A30839 "Annual Report on Exploration, Mt Dimer and Dungalbin Prospects, E77/105 and E/77162, 16th Feb, 1990, D. M. Esser, Placer Exploration Limited
   III. A33613 "Annual Report on Exploration, Mt Dimer and Dungalbin Prospects, E77/105 and E/77162, 14th Feb, 1991, G. C. Hall, Placer Exploration Limited

Available from: https://www.dmp.wa.gov.au/Geological-Survey/Mineral-exploration-Reports-1401.aspx

4. WA Dept of Mines records on historical mine production available from (https://minedex.dmirs.wa.gov.au/Web/sites/details/BF2B184B-B4A0-4F47-A475-0A395C3B0989)
5. Taylor, K., 2005.; Polaris Metals NL. Annual Report on Exploration Licences E77/862, E77/864 & Prospecting Licences P77/3468-3469, CLAMPTON NORTH PROJECT (Annual report submitted to WA Dept of Industry and Resources)
6. Taylor, K., 2006.; Polaris Metals NL. Annual Report on Exploration Licences E77/862, E77/864 & Prospecting Licences P77/3468-3469, CLAMPTON NORTH PROJECT (Annual report submitted to WA Dept of Industry and Resources)

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:

- 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).

About Oz Gold and the Option Terms

- Oz Gold is a special purpose vehicle which was established with the principal objective of acquiring prospective gold-copper assets in WA and NSW for the purpose of undertaking exploration activities. Currently, there are 8 shareholders in Oz Gold ("**Vendors**"), none of whom are related parties of TSC.
- The terms of the BTS give TSC an exclusive and irrevocable 60-day option to acquire all of the shares in Oz Gold from the Vendors ("**Option**"). In exchange for being granted the Option TSC will, within 2 days of executing the BTS, make a non-refundable option payment of $200,000 to the Vendors, which will be applied by the Vendors towards satisfying Oz Gold's similar obligations in respect of the Oz Gold Option.
- Upon the exercise of the Option, TSC will cause Oz Gold to exercise the Oz Gold Option and will pay an upfront cash payment and make an issue of fully paid ordinary shares in TSC ("**TSC Shares**") to the Vendors.
- The exercise of the Option is subject to various conditions precedent, including TSC completing satisfactory due diligence investigations in relation to Oz Gold and the Tenements and obtaining all necessary regulatory and shareholder approvals.
- The material terms of the BTS and the Option can be found in previous ASX: TSC 11 September 2020, Option & placement for exciting gold projects – one with a mining lease.

APPENDIX A: MT DIMER mine lease – Original RC Drill Collars DRC001–070

Hole_id	North	East	dip	azimuth	RL	hole_type	Total Depth
DRC_001	10688.0	12428.0	-60	90	502.6	RC	100
DRC_002	10688.5	12377.5	-60	90	503.4	RC	100
DRC_003	10581.5	12526.5	-60	90	499.0	RC	100
DRC_004	10582.5	10477.0	-60	90	475.5	RC	100
DRC_005	10583.0	12427.0	-60	90	499.6	RC	100
DRC_006	10584.0	12351.3	-60	90	497.8	RC	100
DRC_007	10584.7	12302.0	-60	90	497.2	RC	80
DRC_008	10584.3	12374.0	-60	270	498.8	RC	75
DRC_009	10582.0	12498.0	-60	270	498.1	RC	100
DRC_010	10496.7	12501.0	-60	90	495.4	RC	100
DRC_011	10497.3	12452.0	-60	90	496.1	RC	98
DRC_012	10497.5	12377.0	-60	90	496.6	RC	92
DRC_013	10755.8	12376.0	-60	90	504.8	RC	100
DRC_014	10757.2	12351.5	-60	90	505.4	RC	100
DRC_015	10687.7	12403.0	-60	90	502.8	RC	100
DRC_016	10633.0	12451.0	-60	90	500.8	RC	101
DRC_017	10633.7	12402.0	-60	90	502.4	RC	100
DRC_018	10584.0	12377.0	-60	90	498.6	RC	100
DRC_019	10549.0	12452.8	-60	90	498.5	RC	100
DRC_020	10549.7	12427.0	-60	90	498.8	RC	100
DRC_021	10497.0	12413.0	-60	90	496.7	RC	100
DRC_022	10447.0	12451.8	-60	90	495.3	RC	100
DRC_023	10447.0	12427.5	-60	90	495.3	RC	100
DRC_024	10244.3	12052.3	-60	90	476.8	RC	80
DRC_025	10194.8	12052.3	-60	90	475.0	RC	90
DRC_026	10099.5	12626.0	-60	90	473.0	RC	100
DRC_027	9901.0	12351.6	-60	90	487.6	RC	68
DRC_028	10798.2	12377.0	-60	90	488.8	RC	100
DRC_029	10798.6	12352.0	-60	90	486.8	RC	100
DRC_030	10799.5	12327.0	-60	90	485.0	RC	60
DRC_031	10446.5	12403.0	-60	90	495.3	RC	110
DRC_032	10399.0	12452.0	-60	90	494.9	RC	100
DRC_033	10399.0	12427.0	-60	90	494.8	RC	100
DRC_034	10349.7	12451.9	-60	90	494.6	RC	100
DRC_035	10349.8	12427.0	-60	90	494.4	RC	100
DRC_036	10299.2	12451.5	-60	90	493.8	RC	110
DRC_037	10299.0	12427.0	-60	90	494.0	RC	100
DRC_038	9751.4	12601.4	-60	90	466.6	RC	80
DRC_039	10447.5	12476.2	-60	90	495.3	RC	95
DRC_040	10399.0	12477.0	-60	90	495.1	RC	100
DRC_041	10349.9	12477.0	-60	90	494.7	RC	100
DRC_042	10349.3	12401.5	-60	90	494.1	RC	110
DRC_043	10299.6	12477.0	-60	90	493.0	RC	100
DRC_044	10299.0	12401.7	-60	90	493.3	RC	110
DRC_045	10249.5	12476.0	-60	90	493.0	RC	110
DRC_046	10249.5	12451.5	-60	90	492.9	RC	100

DRC_047	10249.5	12427.0	-60	90	492.8	RC	100
DRC_048	10249.8	12401.8	-60	90	492.6	RC	100
DRC_049	10249.5	12501.8	-60	90	493.0	RC	107
DRC_050	10199.6	12451.8	-60	90	491.8	RC	101
DRC_051	10199.9	12401.6	-60	90	491.8	RC	100
DRC_052	10199.9	12476.5	-60	90	491.7	RC	120
DRC_053	10300.0	12859.5	-90	0	477.0	RC	100
DRC_054	10548.5	12476.5	-60	90	498.1	RC	100
DRC_055	10150.0	12451.5	-60	90	491.0	RC	100
DRC_057	10200.0	12526.5	-60	90	493.8	RC	100
DRC_058	10150.0	12500.3	-60	90	490.6	RC	100
DRC_059	10100.0	12526.5	-60	90	492.9	RC	18
DRC_060	10759.5	12331.0	-60	90	504.7	RC	100
DRC_061	10628.0	12380.0	-60	90	501.0	RC	127
DRC_062	10584.0	12402.0	-60	90	499.7	RC	110
DRC_063	10400.0	12400.0	-60	90	494.6	RC	95
DRC_064	10299.3	12376.3	-60	90	492.2	RC	128
DRC_065	10250.5	12376.0	-60	90	491.7	RC	89
DRC_066	10200.5	12376.2	-60	90	491.6	RC	86
DRC_067	10151.0	12426.3	-60	90	491.2	RC	100
DRC_068	10150.5	12401.0	-60	90	491.9	RC	115
DRC_069	10101.0	12426.3	-60	90	490.6	RC	105
DRC_070	10101.0	12450.5	-60	90	490.5	RC	90

Source: Xplore Resources
Note: Coordinates are all in local grid

APPENDIX B - 2017 RC HOLES ON MINE LEASE (M 77/515)

Table 1a: Drill collar information for 2017 RC Drilling by Cadre Resources Pty Ltd

Hole_id	East	North	RL	Total Depth (m)	Drill Type	Dip	Azimuth
17MDRC0001	778132	6634443	500	169	RC	-70	60
17MDRC0002	778138	6634365	496	193	RC	-60	60
17MDRC0003	778155	6634287	493	199	RC	-60	60
17MDRC0004	778247	6634193	492	187	RC	-70	50

Table 1b: Summary of 2017 RC Drilling Assays

Holeid	From (m)	To (m)	Interval (m)	Au g/t
17MDRC0001	150	151	1	18.50
17MDRC0001	151	152	1	0.20
17MDRC0001	152	153	1	0.62
17MDRC0001	153	154	1	0.32
17MDRC0002	159	160	1	1.17
17MDRC0003	179	180	1	0.70
17MDRC0003	180	181	1	0.67
17MDRC0003	181	182	1	2.42
17MDRC0003	182	183	1	0.08
17MDRC0003	183	184	1	1.01
17MDRC0003	184	185	1	0.48
17MDRC0003	185	186	1	0.37
17MDRC0004	166	167	1	3.57
17MDRC0004	167	168	1	2.67
17MDRC0004	168	169	1	0.51
17MDRC0004	169	170	1	0.06
17MDRC0004	170	171	1	0.23

Notes on Appendix B Table 1a and b

- All coordinates in GDA 94 MGA Zone 50
- Azimuth is true
- Samples were all taken at 1m intervals based on the presence of alteration or quartz veining
- g/t (grams per tonne), ppm (parts per million)
- significant results shown > 0.1g/t Au, with some internal dilution
- The true width of the mineralisation is undetermined
- See Appendix C Table 1 for more details

APPENDIX C: TABLE 1 – THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH JORC CODE (2012) REQUIREMENTS FOR EXPLORATION RESULTS FOR THE MT DIMER 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.*	• Mt Dimer RC (holes DRC001-070 only) Reverse Circulation Percussion drilling method. Drilling completed by Placer Exploration Ltd from 1989 to 1991.Not Applicable • There are no records indicating if any measures were taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Mineralisation was determined from the detailed descriptive logs for each RC hole drilled as well as the incorporation of assay results. • Approximately 1 kg of RC sample was rifle split from each metre drilled and then composited over 5 metres giving a total sample of 5 kg weight. • These field methods used are considered to be acceptable industry standards as they provide very detailed records of rock chip sampling methods. • 2017 RC holes (17MDRC) - Reverse Circulation Percussion drilling method. Drilling was completed by Drilling Australia, samples were selected by the geologist based on alteration and quartz veining. Samples were assayed at 1m lengths. Samples were pulverised to 75 micron (method PRP88), samples were assayed for gold only using fire assay method FAA505 • 2017 RC Sample were sent to SGS Kalgoorlie for processing Yarbu • Soil geochemistry. Various methods employed by past explorers including conventional soil sampling, shallow auger sampling and pXRF in-situ soil sampling. • RAB Drilling. RAB drilling was used to obtain composite samples with intervals based on lithology and averaging ~4.5m. Re-split 1m samples were taken if composite samples indicated the presence of gold. • Samples were taken by grabbing one or two handfuls of hand-mixed cuttings from each pile, with sample weights averaging ~2kg. • Sample were dispatched to Genalysis Laboratories in Perth for gold and arsenic assaying by B/AAS method

		with detection limits of 0.01 ppm Au and 10 ppm As. Drillhole collar locations were recorded using a handheld GPS unit with a five metre accuracy and a WGS84 datum. There are no records of the appropriate calibration of any measurement tools or systems used.
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).*	• Mt Dimer RC (holes DRC001-070 only) - Reverse Circulation Percussion drilling method. Drilling completed by Placer Exploration Ltd from 1989 to 1991. • A 5.25 inch cross over bit was used for the RC drilling from 1989 to 1991. • 2017 RC holes (17MDRC) - Reverse Circulation Percussion drilling method. Drilling was completed by Drilling Australia, no further details were reported, Yarbu • Rotary Air Blast drilling method was employed. Other details unknown.
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.*	• Mt Dimer RC (holes DRC001-070 only) - Approximately 1 kg of RC sample was rifle split from each metre drilled and then composited over 5 metres giving a total sample of 5 kg weight. • Not recorded in WAMEX Reports • Not recorded in WAMEX Reports • 2017 RC holes (17MDRC) - Reverse Circulation Percussion drilling – not recorded in reports Yarbu • Not recorded in WAMEX Reports
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.*	• Mt Dimer RC (holes DRC001-070 only) - The RC chip samples have been logged for every metre drilled and a record of the sample identifier for each metre logged was also recorded. This is considered to be at an acceptable level to support appropriate Resource Estimates etc. • 2017 RC holes (17MDRC) - Reverse Circulation Percussion drilling – basic logging and lithology was completed for each hole. Yarbu • RAB holes logged with records of lithology, alteration, mineralisation and weathering recorded.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Mt Dimer RC (holes DRC001-070 only) - The RC chip logging is both qualitative and quantitative in nature. • 2017 RC holes (17MDRC) – geological logging is basic with only one rock type for each hole Yarbu • Logging is qualitative.
	• *The total length and percentage of the relevant intersections logged.*	• Mt Dimer RC (holes DRC001-070 only) r - There are recorded lengths of each sample interval but no percentages. • 2017 RC holes (17MDRC) – there is only

		one lithology for each hole Yarbu • All drilled intervals were logged.
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.*	• Mt Dimer RC (holes DRC001-070 only) - Approximately 1 kg of RC sample was rifle split from each metre drilled and then composited over 5 metres giving a total sample of 5 kg weight. • This method was appropriate for standard RC drilling sampling. • Duplicate samples were taken every 20 metres and standards were added in every 50 metres of RC drilled. • All RC chips would have been roughly of equal size and dimensions. • Adequate measures taken to ensure representivity of sampling of in situ material. • 2017 RC holes (17MDRC) – sampling was conducted on a 1m basis in areas chosen by the geologist based on the presence alteration and quartz veining. • 2017 RC holes (17MDRC) – no records on sample representativity and no QAQC was submitted from the field Yarbu • Drill samples collected by hand grabbing from surface piles. • No sub sampling or in-field sample preparation were employed. Lab sample preparation methods unknown. • Sample size of 2kg is considered adequate for clay to sand sized material.
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 adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Mt Dimer RC (holes DRC001-070 only)- All samples were prepared and analysed by an independent laboratory in Kalgoorlie. • Each sample was dried, split to 5 kg, 100% crushed and a 1 kg split was pulverised to 75 microns. • Method 313 was used for Au analysis which included a 50 g fire assay and fusion AAS. • This method had a 0.005 ppm Au detection limit for Au which is considered acceptable. • Samples were also analysed for Cu, Pb, Zn (101), Ag (102) and As (114). • 2017 RC Drilling (17MDRC) Samples were assayed at 1m lengths. Samples were pulverised to 75 micron (method PRP88), samples were assayed for gold only using fire assay method FAA505 to detection limit of 0.001 ppm • 2017 RC Sample were sent to SGS Kalgoorlie for processing Yarbu • All drill samples were prepared and analysed in Perth by an independent laboratory. • Elements analysed were Au, As

		and in some cases also Ag, Cu, Ni, Pb and Zn. • Analytical method used (B/AAS) is considered to be partial. • Records of the introduction of duplicate samples into the sample stream have been seen. • Unknown whether acceptable levels of accuracy and precision were established
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Mt Dimer RC (holes DRC001-070 only) - All significant intersections have been verified by an independent, senior consultant geologist. • 2017 RC Drilling (17MDRC) – all assays have been verified by TSC geologist • Yarbu – All significant intersections reported by past explorers have been recalculated from data submitted to the WA Mines Dept by an independent senior consultant geologist.
	• *The use of twinned holes.*	• Mt Dimer RC (holes DRC001-070 only) - There are no records of any twinning. • 2017 RC Drilling (17MDRC) – no twinned holes used in this program • Yarbu – There are no records of any hole twins.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Mt Dimer RC (holes DRC001-070 only) - There are no records in the WAMEX Reports of data entry procedures etc from 1989 to 1991. • 2017 RC Drilling (17MDRC) – there are annual technical reports covering the drilling completed in 2017 with limited detail • Yarbu – no records sited.
	• *Discuss any adjustment to assay data.*	• The only adjustments made to assay data related to repeats and checks from duplicates etc. • 2017 RC Drilling (17MDRC) – only adjustments relate to repeats.
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.*	Mt Dimer RC (holes DRC001-070 only) - The collar locations for the RC drilling done by Placer Exploration Ltd from 1989 to 1991 were surveyed in by conventional methods that were used before GPS units were widely available. The original holes were drilled on a local mine grid and have been converted, along with later generation holes, into MGA94. There are no records for how quality and accuracy of topographic control were achieved. 2017 RC Drilling (17MDRC) – Hole collars coordinates were recorded with a handheld GPS GDA 94 – MGA Zone 50 • A survey of the azimuth and dip was taken at each collar only, no down hole surveys available. Yarbu • RAB collars located using 12 channel

		GPS receiver with estimated accuracy of +/-5m. • No downhole surveying completed • WGS84 datum. • No topographic control reported. Collar RLs all set at 485m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Mt Dimer RC (holes DRC001-070 only) - Drillholes are laid out in an approximate 50 m by 50 m grid which has been infilled in places to 25 metres. 2017 RC Drilling (17MDRC) – 4 drillholes were drilled on a north south section at ~ 100m spacing to check for extension of mineralisation under the historic open pit. Yarbu – holes on east-west lines with along line hole spacing being 20, 40 or 80m.
	• *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.*	Mt Dimer RC (holes DRC001-070 only)- The data spacing of the original 70 RC holes (DRC001 to DRC070) were at sufficient spacing and distribution for the Mineral Resource and Ore Reserve estimation procedures and classifications applied in the era of the original drilling. 2017 RC Drilling (17MDRC) – 4 drillholes were drilled on a north south section at ~ 100m spacing to check for extension of mineralisation under the historic open pit. The data spacing is considered appropriate for this level of exploration drilling
	• *Whether sample compositing has been applied.*	Mt Dimer RC (holes DRC001-070 only) - RC holes were sampled every 1 m and composited every 5 m. 2017 RC Drilling (17MDRC) – no sample compositing was applied Yarbu –no compositing.
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.*	• Mt Dimer RC (holes DRC001-070 only) - The orientation of the RC sampling is correct and proper for the type of mineralisation style targeted. • The drilling orientation is mostly at a perpendicular or near perpendicular angle to the overall strike of the deposit. This is considered adequate and appropriate. 2017 RC Drilling (17MDRC) – 4 drillholes were drilled on a north south section perpendicular to the strike of the mineralisation,. This is considered appropriate orientation and dip for the mineralisation rested. Yarbu – all holes were inclined at -60° to the west. The Clampton Fault is interpreted to dip steeply to the east, however the orientation of individual mineralised structures associated with the fault is unknown.

Sample security	• *The measures taken to ensure sample security.*	Mt Dimer RC (holes DRC001-070 only) There are no historical records in the WAMEX Reports to determine sample security at the time of the RC drilling. Trident – no records regarding sample security. 2017 RC Drilling (17MDRC) – samples were sent to SGS laboratory in Kalgoorlie. Samples were in individual sample bags and numbered individually.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Mt Dimer RC (holes DRC001-070 only) - There are no historical records in the WAMEX Reports to determine whether review or audits of sampling techniques were done at the time of the RC drilling. • 2017 RC Drilling (17MDRC) – no audits have been carried out on the data • Yarbu – there is no evidence of any audits or reviews being completed.

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.*	Mt Dimer – Mt Dimer is located approximately 200 km NNE of Southern Cross in Western Australia. There is one Mining Lease and two Exploration Licences applicable here. The Mining Lease is M77/515, Granted 26/05/1992 and Expiring 27/05 2034, a live, surveyed lease, held 100% by Cadre Resources Pty Ltd, 100.7 hectares. The two Exploration Licenses are E77/2442, Granted 2/11/2017 and Expiring 1/11/2022, Unsurveyed, Live and held by Cadre Resources Pty Ltd 100%, 41 blocks in size and E77/2382, Granted 3/07/2017, Expires 2/07/2022, Unsurveyed, Live, held equally by Amanda Louise Hopman and Parrish Jones, 4 blocks in size. Trident – EL 8736 is held by Lithium de Santiago and was applied for on the 6th December, 2017, Granted on 16th April, 2018 for a period of 6 years and therefore due to expire on 16th April, 2024 and is located 35 km north of the town of Broken Hill, in far western New South Wales near the South Australian border.
	• *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.*	• Mt Dimer - All 3 tenures are current with no know impediments to operate a licence in the area. • Trident – The tenement is current with no known impediments to operate a licence in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Mt Dimer - Initial exploration at Mt Dimer was undertaken in the late 1980's by Placer, who identified several gold-in-soil anomalies. These were subsequently drill tested, resulting in the definition of a non JORC 2012 resource. A pre JORC 2010 reserve of 137kt @ 4.09gpt Au for 18,000oz was also calculated. The tenement was then sold to Taipan NL in the early 1990's. Taipan carried out mining of the upper oxide portion of the reserve. Reported production is slated at 84kt @ 4.6gpt Au for with a reported recovery of 88% for 10,900oz. Ore was treated through a mobile treatment plant

		and mining was abandoned once the main oxide resource was depleted. A large portion of the original deposit remained untouched below the base of the pit. In 1996, Yilgarn Independent Mineral Processors milled 8kt from a stockpile to recovery 800 oz Au, with low recoveries (55%). The remainder of the stockpiles and ore pad were transferred to heaps at the north end of the waste dump and leached a number of times for gold recovery. No production data is available for this round of work. In January 1999 the tenement was transferred to Gold Winners Pty Ltd from the receivers of Yilgarn IM Processors. The lease was purchased with the intent of treating existing stockpile ore, via a heap leach, however this attempt did not last long. The tenement held by Amanda Hoppman since 2001. During this time, further evaluation work has been conducted, including surveying, soil sampling, drilling and resource estimation work. Cadre Resources purchased the project in 2017 and drilled 4 RC holes with diamond tails. Yarbu – • The area the subject of E77/2442, and its surrounds, has been explored for gold and base metals in the past by companies including Western Mining Corporation, Carpentaria Exploration, Sirius Corporation, Broken Hill Metals, Roebuck Resources, Golden Cross Resources, Golden State Resources, Artimas Resources, Black Oak Resources and Polaris Metals. • Work completed within the area of E77/2442 comprises limited soil geochemical surveys completed by Broken Hill Minerals, Western Mining Corp, Golden State Resources, and Polaris Resources. • The CSIRO collected lag samples, while airborne magnetic-radiometric and ground gravity surveys were completed by GSWA-GA.. • Titan Resources flew an airborne mag-rad-dtm survey the area of E77/2442 in 1997 with line spacing at 100m and bird height at 50m MTC. • Polaris drilled 11 RAB holes within the area of E77/2442 with results reviewed. WMC are known to have drilled a small number of holes however this data is not readily available so has not been reviewed. • Surface geochemical results accessible on GEOVIEW have been reviewed. Soil sampling that particularly targeted pedogenic calcrete appears to have been the most successful in anomaly definition.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mt Dimer lies within southern portion of the Archaean Diemals-Marda Greenstone Belt, within the Yilgarn Block of Western Australia. The

		Detailed structure of this Belt is not as well understood as other Belts in Western Australia due to the typical poor outcrop and a general lack of exploration in the past. The Diemals-Marda Greenstone Belt has a sigmoidal shape and consists of a mafic-ultramafic sequence surrounding a core of felsic intermediate volcanics. Several prominent banded iron formations such as the Bungalbin Ranges occur throughout the mafid ultramafic sequence. The Diemals-Marda Greenstone Belt also contains several internal granitoids. Strikes are highly variable within the Greenstone Belt, with the western Marda portion commonly striking northwesterly, whilst the eastern Diemals portion generally northerly. Major structures are typically strike parallel, and extensive deformation zones bound the Greenstone Belt to the east and west. Metamorphic facies are commonly upper greenschist, though some amphibolite facies rocks are noted, particularly near granitoid contacts. The Mt Dimer area contains gold and nickel mineralisation, as well as iron ore. The known gold mineralisation is typical of other Archaean types and occurs in a variety of styles and lithologies ranging from granitoids, felsic volcanics, and sedimentary rocks, through to mafics and ultramafics. Gold mineralisation is also hosted by laterites in the Mt Dimer area. Information garnered from mining operations defined a mineralised lode manifest as a braod zone of shearing and accompanying quartz veining. An ultramafic hanging wall and mafic footwall bound the mineralised shear. Anecdotally, much of the gold mineralisation won from open cut mining was secondary gold remobilised from the shear zone and concentrated proximally through classic supergene processes. Mineralisation encountered in Cadre's RC drilling manifest as strongly sheared, biotite altered and sulphidised lode, presumably after an ultramafic proto-lithology. While pyrite is the main sulphide phase, arsenopyrite and sphalerite also exist. Yarbu • Deposit style can be defined as Archaean Lode Gold hosted in structural sites within the Diemals Formation metasediments. Trident – The geology of the Trident Project Area consists of the Carpentarian Willyama Supergroup, which includes the Broken Hill Group, Curnamona Group and Thackaringa Group. The Willyama Supergroup is interpreted as a marine sequence of terrigenous and volcaniclastics, with intercalated felsic and basic volcanics as well as rare chemical sediments. The supergroup was deposited in a developing rift zone, relatively proximal to volcanic sources,

		which progressed from a shallow, unstable environment, to a more stable deepening environment. It is this group that hosts the mineralisation found in the Broken Hill region. Stratiform and strata bound lead-zinc-silver ± tungsten deposits occur in the Broken Hill Group (more specifically the Purnamoota Subgroup). These include the Broken Hill orebodies, which occur in the Hores Gneiss at the top of the sequence. Within the Thackaringa Group, stratiform cobaltiferous pyrite, and iron-copper sulphides associated with quartz-magnetite, occur in the Himalaya Formation, and minor Broken Hill-type lead-zinc mineralisation occurs in the Cues Formation. The Sundown Group dominates the Trident Tenement and the unit is characterised by interbedded pelite, psammopelitic and psammitic metasedimentary rocks. Units of the Sundown Group show localised low-grade metamorphism associated with M2 deformation. There are no known syn-sedimentary granites associated with this unit. However, there are a significant number of Mesoproterozoic and Paleoproterozoic pegmatite units that are associated with the D4 Delamerian deformation within and adjacent to the Sundown Formation, It is suggested that different pulses of pegmatitic fluids, resulted in pegmatite bearing units in the Euriowie tenement area which may have lithium show sporadic mineralisation potential, as noted by lithium occurrences in the adjacent tenure. Surrounding the central Sundown Group region to the north are the predominantly graphitic metasediments of the Paragon Group. This unit is characterised by fine psammitic to pelitic rocks including phyllite, schists, minor calc-silicates and lower grade chiastolite. The lower units are amphibole-rich, graphitic, calc–silicate with planar bedding. The King Gunnia Calc–Silicate is a known marker unit but is not prominent in the field due to weathering.
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 understanding of the report, the Competent Person should clearly*	Mt Dimer Please refer to Appendix. A and B Yarbu – No tabulation of drillhole information is presented as the results are historical and the omission of such detail does detract from an investor's understanding of the report. Specifically, the drill results, which, in all but two cases, are from holes near, but not within E77/2442, are included to illustrate the widespread presence of gold mineralisation in the broader district, and to include these in tabulated form might be misconstrued by investors as indicating they are from past holes within the tenement. The summary plan included in the report is presented in a way that aims to make this clear. Trident – no drilling to report.

	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*	Mt Dimer - For RC holes that are sampled every 1 metre and/or in 5 metres composites, weighted averages are a simple case of adding up the assay results for each interval above a nominal cut off grade (>1 g/t Au) and simply dividing by the number of samples. For diamond core samples, weighted averages are calculate by the sum of each interval multiplied by the accompanying assay value divided by the overall total length of that sample intercept. Yarbu – intersections were calculated using simple arithmetic averaging of 1m samples, with no top cut applied. Trident – no drilling to report
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Mt Dimer and Trident - There are no metal equivalent values to be reported.
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').*	Mt Diner - As RC drilling by nature cannot be oriented as it is for oriented diamond core then all intercepts quoted for RC drillholes are considered to be down hole intercept length at an unknown orientation to the dip and plunge of the target mineralisation. Yarbu – the geometry of mineralisation is unknown. Trident – no drilling to report
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.*	Please refer to accompanying diagrams.
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.*	• Trident – no drilling to report • Yarbu – the report is summarising publicly available past explorer results, not new results.
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 substances.*	Mt Dimer - The target mineralisation for the original RC drilling was selected after ground based geophysics and geochemistry was done across the area to highlight the broad geochemical anomaly which became the target for the initial and subsequent drilling programmes. Yarbu – Results of geochemical surveys are summarised on the plan in the report. Trident – no drilling to report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Mt Dimer - There is a case for further drilling at depth to test the dip and plunge of the mineralisation along with lateral extensions and peripheral drilling of other anomalies highlighted by earlier geochemistry, geophysics and/or RAB drilling programmes. Yarbu – • geochemical sampling targeting

		pedogenic calcrete media focused as follows 1. Along the strike extensive Clampton Fault structure in the west of the tenement 2. Located to test for the extension into E77/2442 of open geochemical anomalies or anomalous trends defined close to the tenement boundary 3. The remainder of the tenement area 4. Shallow RAB/aircore drill testing of anomalies generated. Trident – there are several key recommendations that should be adhered to: 1. All publicly available geophysical data (open file and purchased) over the tenure should be reviewed to identify any exploration targets/focus areas within the tenure as this desktop study has primarily focussed on cobalt, however other significant mineralisation has been noted within and near tenure; 2. All geophysical data should be reviewed and interpreted by a specialist consultant, familiar with the mineralisation style and local area; 3. Once the geophysical data should be reviewed and interpreted, further geophysical surveys should be considered to provide additional target information on the sub-surface; 4. The near tenure drillcore located in the Broken Hill core shed should be reviewed for lithology, key mineralisation target units and laboratory/handheld XRF analysis should be completed where possible; 5. A site visit with the purpose of: i. Reconnaissance across the entire project for pegmatite outcrop. ii. Investigation for outcrop over the areas of anomalous soil geochemistry. iii. Rock chip sampling of any pegmatite outcrop, subcrop or float. 6. Potential follow up with RAB or RC drilling across anomalous corridors; and 7. Potential follow up with RC or Diamond core drilling when completing a more detailed assessment of anomalous drilling results; and 8. In depth mapping of surface and drilling sampling results based on mineralisation targets.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Please refer to accompanying diagrams.