ASX Announcement (ASX: **TSC**) 23 November 2020

Accelerating Mt Dimer Mining Lease development post site visit

- **Following a recent site visit to the Mt Dimer Mining Lease, TSC will accelerate developing the project focusing on drill testing and potentially extending known shallow high-grade mineralisation and assessing the possibility for early cashflow generation from processing historical gold tailings**
- **A comprehensive aerial drone survey, which delivered an accurate view of the historical open pit, tailings storage facility (TFS) and heap leach pad (HLP), facilitates expediting 3D modeling and formulating plans for the inaugural drilling campaign**
- **RC drilling approval applications have already been lodged, with key targets focused around the historical open cut pit to test potential scalability and verify historical wide-economic intercepts including:**

19m @ 3.38g/t Au from 76m (DRC_031)
11m @ 5.29g/t Au from 81m (DRC_140)
6m @ 13.32g/t Au from 99m (DRC_062)
5m @ 10.64g/t Au from 78m (DRC_164)[2]
13m @ 4.75g/t Au from 53m (DRC_118)
8m @ 4.71g/t Au from 72m (DRC_063)
5m @ 15.4g/t Au from 100m (DRC_064)

- **Fresh assay results up to 1.19 g/t Au in samples from the TSF and 1.08 g/t Au in material from the HLP highlights an immediate potential source of gold and possible early cash flow generation**

Plate 1: Mt Dimer historical open cut pit October 2020

TSC's CEO Ian Warland commented: *"Excellent results from our inaugural field trip to the Mt Dimer Mining Lease, especially from the drone survey, will enable TSC to accurately define the limits of historical mining and readily design an optimal drilling campaign. Pleasingly, as previous work indicates there is potential for significant gold mineralisation under and along strike from the historical open cut, drilling approval applications have been lodged with the regulator. With circa 84,000t of ore milled at Mt Dimer during the 1990s, there is the possibility to generate early stage cash flow from the historical tailings storage facility and heap leach pad, though further work is required to determine the economic potential. We look forward to providing further progress reports as exploration efforts at Mt Dimer ramp up."*

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Twenty Seven Co. Limited (ASX: TSC) ("Twenty Seven Co." or "the Company") is pleased to report results from its initial field reconnaissance program and aerial drone survey at the Mt Dimer Mining Lease (M77/515). The advanced Mt Dimer Gold Project, comprising the mining lease and an adjacent exploration license, is located circa 200km north of Southern Cross. Mt Dimer, together with the Rover and Yarbu projects form TSC's WA Archaean gold assets (Figure 1).

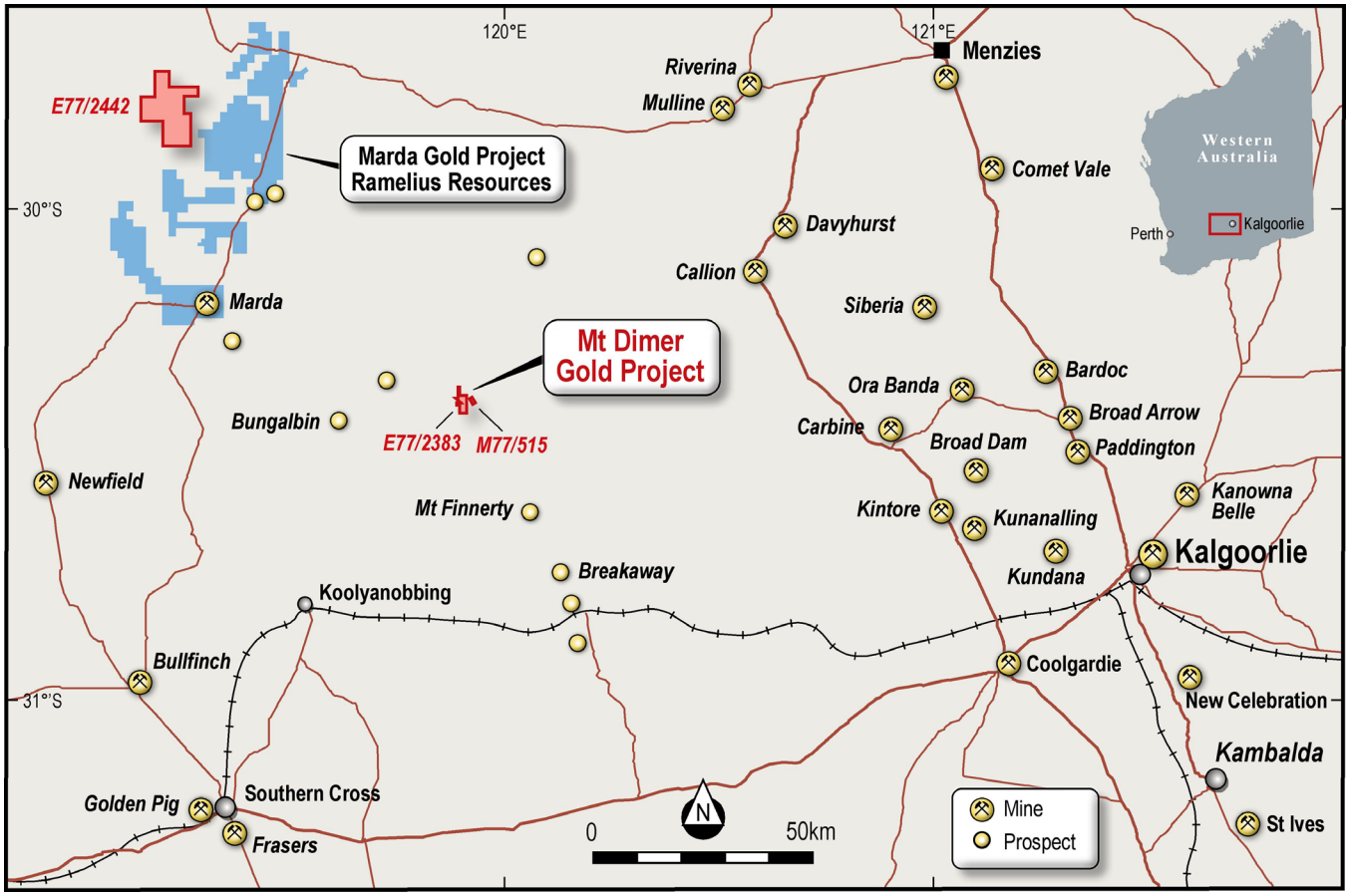

Figure 1: Mt Dimer and Yarbu Gold Projects, WA

MT DIMER MINING LEASE SITE VISIT

In an important first step to develop the Mt Dimer Mining Lease, TSC's geology team recently conducted a site visit, completed a surface sampling program, undertook geological mapping and an aerial drone survey. The specifics of the work undertaken included:

- Aerial drone survey of the mining lease to accurately study the old open pit, TSF and HLP;
- Collect twelve grab samples from the historical TSF;
- Collect nine samples from the historical HLP; and
- Accurate differential GPS surveying of available historical drill collars.

Aerial drone survey

In October 2020, an aerial drone survey was completed over the Mt Dimer Mining Lease area by Arvista Pty Ltd, with the purpose of producing a high-resolution ortho-mosaic image and Digital Terrain Model (DTM). The key features of the Mining Lease, including the open cut pit, the TSF, the HLP and the waste dump (Figure 2) have been accurately surveyed. Further, 22 historical drill collars were accurately surveyed using a differential GPS instrument.

Data from the aerial survey is being incorporated into TSC's 3D model of the open cut, along with drill-hole data and geology, which will enhance the exploration drill targeting process.

Mt Dimer Mining Lease – Immediate priority to test mineralisation extensions

To recap the Mt Dimer Mining Lease contains an open cut pit which was excavated to a depth of ~50 metres during the 1990s, with the operation producing approximately 8,500oz of gold[2].

TSC's review of historical drilling and open cut pit outline indicates potential for a south plunging gold shoot to continue at depth below the base of the pit. The potential shoot is illustrated in a north-south long section through the Mt Dimer deposit which indicates gold mineralisation plunging shallowly below the current pit level and remaining open at depth (Figure 3).

New drilling is required to confirm the old drill intercepts and to test the plunging shoot target at depth below the existing pit.

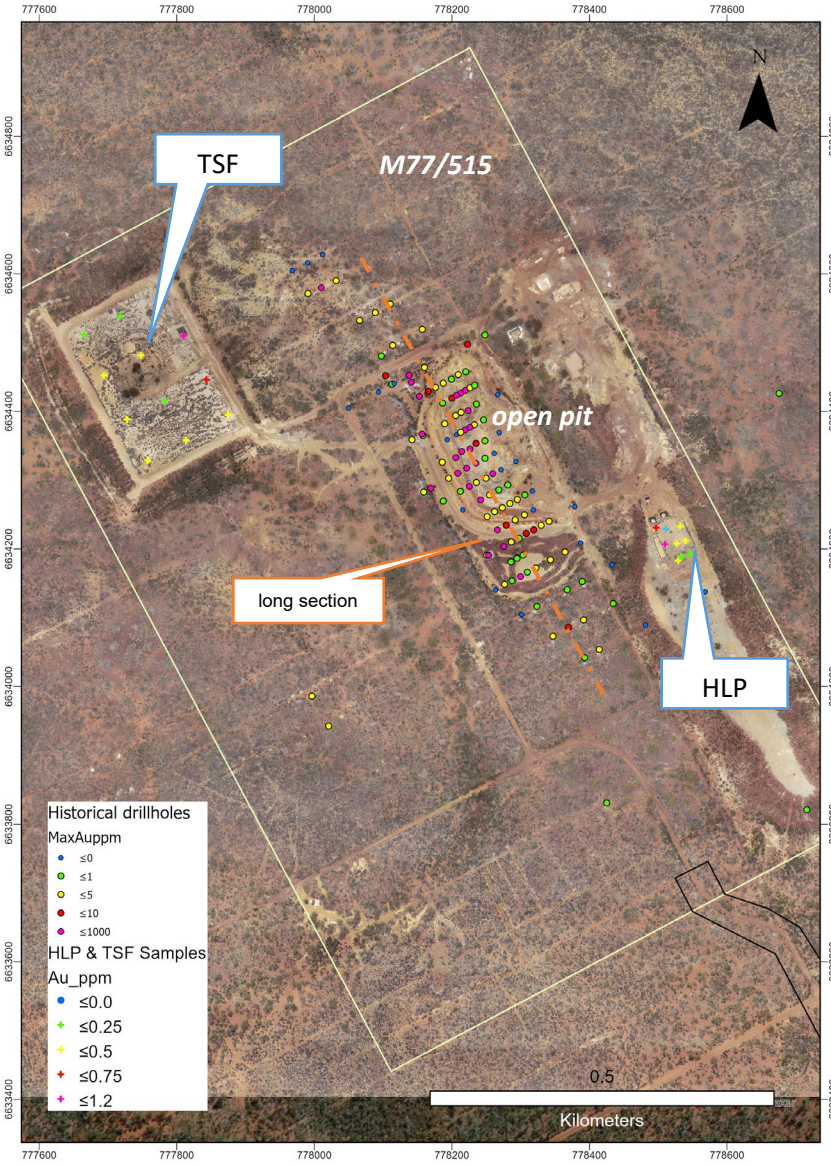

Figure 2: Mt Dimer Mining Lease showing TSF & HLP sample sites & historical drill holes against background of new orthoimage

Significant historical intercepts are highlighted in Figure 3 and include:

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

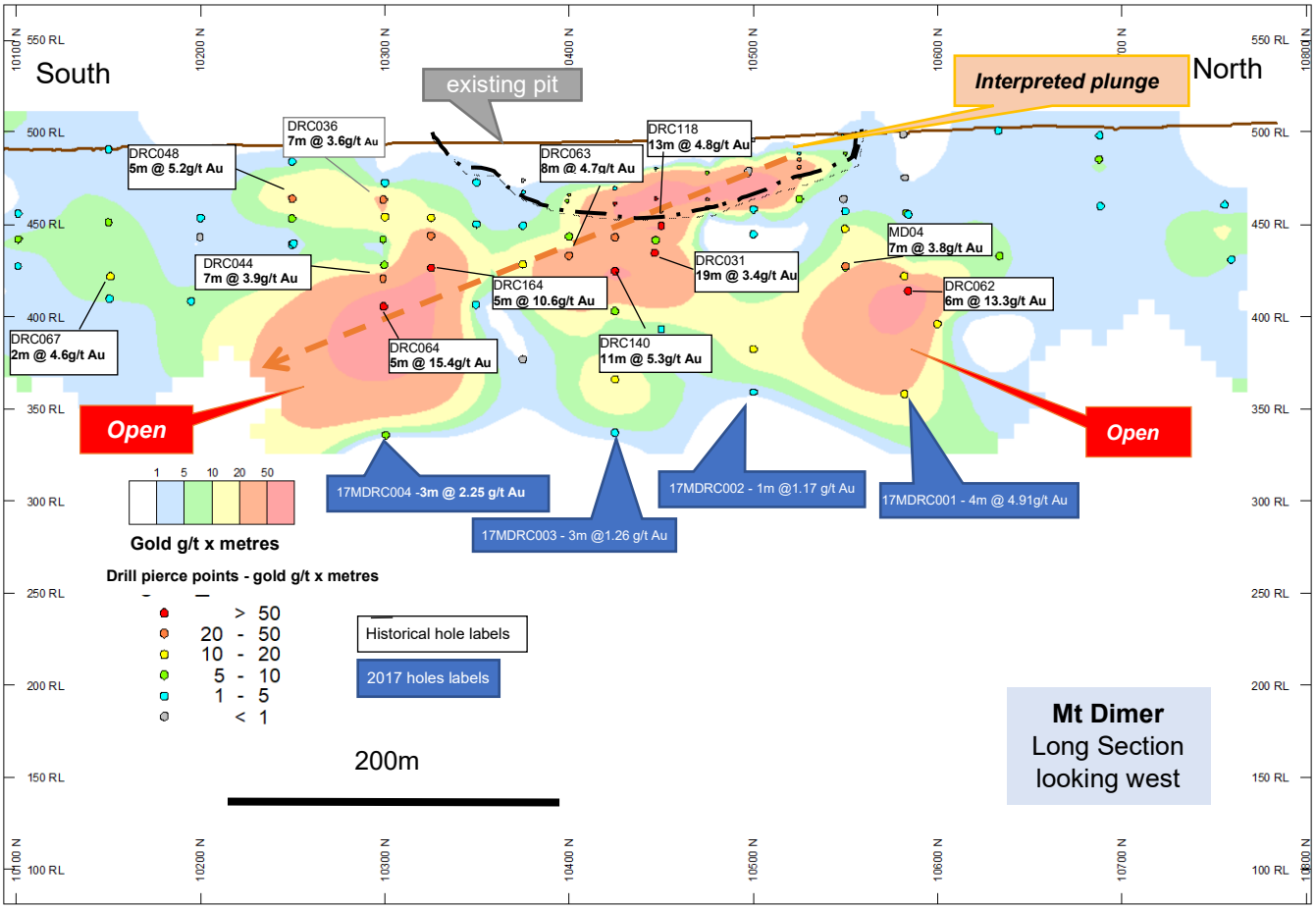

Figure 3: Long Section of historical drill intercepts and existing open pit

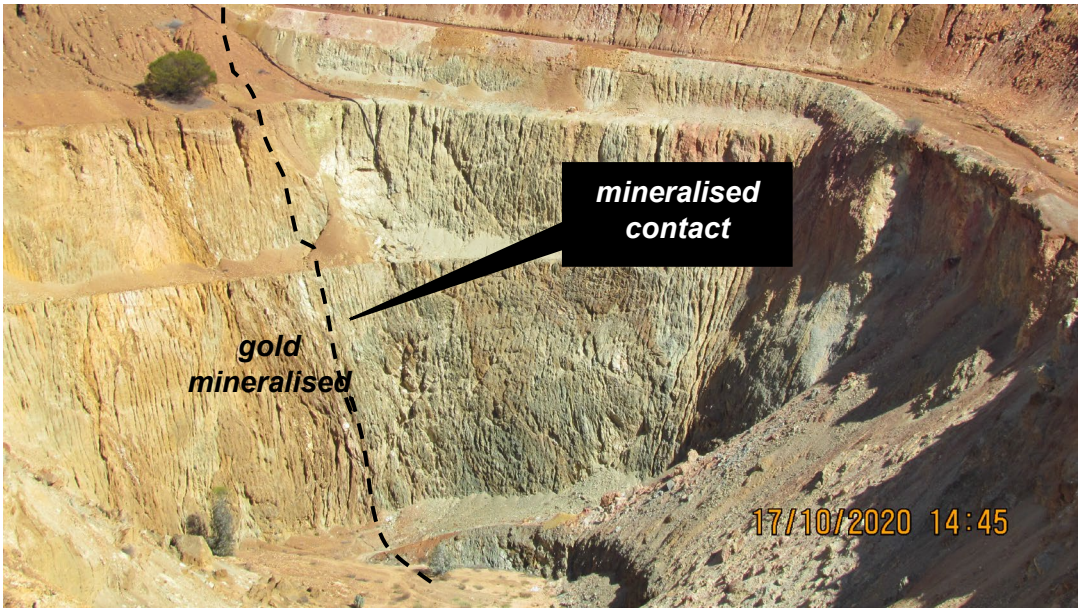

Plate 2: Mt Dimer historical open cut (south pit wall)

Tailings storage facility sampling

An initial sampling program of twelve grab samples was taken across the TSF. **The sample assay results were very encouraging, ranging from a maximum of 1.19g/t Au to 0.13g/t Au, with the 12 samples averaging 0.41g/t Au.** Samples were taken at an even spacing of ~65m across the TSF and dug from around 40cm deep and 40cm wide by 40cm long (Figure 2). Approximately 2kg of sample was collected for assay from a 6cm face sample of each sampling pit.

Importantly, historical records[1] indicate that 84,159t of ore was milled at Mt Dimer in the life of mine up to 1996. The volume of material contained in the TSF calculated using the recent aerial drone survey is consistent with the reported past production figure.

The results to date warrant more detailed auger sampling to gain a better understanding of the depth of the tailings, their average gold grade, and to provide samples for metallurgical test work to assess gold recovery. TSC has commenced negotiations with external parties to assess the feasibility of the TSF to generate early cash flow from the project.

Heap leach pad sampling

An old HLP, constructed during the 1990's mining operation, is located ~140m to the south-east of the open cut (Figure 2). Nine grab samples were taken from the HLP with assays returning highly encouraging results **ranging from a maximum of 1.08 g/t Au to 0.24g/t Au, with an average of 0.51g/t Au.**

The sampling method was the same applied at the TSF, with each sampling pit measuring ~40cm wide by 40cm long by 40cm deep. Approximately 2kg of sample was collected from a 6cm face sample in each pit. The volume of material in the HLP, estimated from the recent aerial drone survey commissioned by TSC, is ~ 6,750m^3. The recent results warrant more detailed sampling and assessment of the HLP in parallel with the TSF study.

Plate 3: HLP

(looking north)

Next Steps

TSC looks forward to providing further market updates over the coming weeks on the following priority tasks at the Mt Dimer Mining Lease:

- Updated 3D model of the historical drilling, geology, and open cut pit.
- Complete planning and receipt of regulatory approvals for an initial drilling program.
- Follow-up sampling of mineralised material contained in the TSF / HLP, coupled with metallurgical test work plus confirmation of volume and tonnage estimates.

The Board of Twenty Seven Co Ltd have 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.

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

FORWARD LOOKING STATEMENTS

Certain information in this document refers to the intentions of Twenty Seven Co., but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Twenty Seven Co. Ltd's actual results, performance or achievements to differ from those referred to in this announcement. Accordingly, Twenty Seven Co., its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will actually occur as contemplated.

CAUTIONARY STATEMENT

- this report is based on data reported in historical 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. Annual Mineral Exploration report A055950 – Geoview website https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A55950
2. ASX: TSC: 30 September 2020, Strong gold potential at Mt Dimer
3. ASX: TSC: 11 September 2020, Option & placement for exciting gold projects – one with a mining lease

About Twenty Seven Co. Limited

Twenty Seven Co. (ASX: TSC) is an ASX-listed explorer. TSC's Australian assets comprise two tenure groupings detailed briefly as follows:

WA Archaean Gold assets:

- **Mt Dimer Project:** is made up of mining lease M 77/515 and exploration license E77/2383. The project is highly prospective for Archean gold.
- **Yarbu Project:** This project is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu is an exploration license highly prospective for Archean gold deposits.
- **Rover Project:** TSC's 100% owned Rover project is located TSC's near Sandstone in a base metals and gold mineral-rich area associated with Archean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archean greenstones, with a combined length of around 160km. Historical the area is underexplored and is currently undergoing a resurgence in exploration.

NSW Iron Oxide Copper Gold 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). The MMP area is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, and comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).
- The Trident Project is prospective for iron oxide copper gold (IOCG) and is located ~35km north-east of Broken Hill.

APPENDIX A

Table 1a: Tailing Storage Facility (TSF) Sample Locations and Gold and Silver Assays.

Sample ID	Easting	Northing	Au g/t	Ag g/t
25921	777665	6634511	0.16	0.99
25922	777718	6634539	0.25	1.18
25923	777775	6634566	0.48	2.28
25924	777810	6634510	1.19	1.21
25925	777748	6634481	0.38	0.75
25926	777694	6634452	0.28	3.04
25927	777728	6634388	0.41	2.22
25928	777783	6634416	0.13	1.64
25929	777843	6634446	0.58	1.9
25930	777874	6634395	0.29	1.25
25931	777813	6634358	0.38	1.11
25932	777758	6634329	0.36	1.61

Table 1b: Heap Leach Pad (HLP) Sample Locations and Gold and Silver Assays.

Sample ID	Easting	Northing	Au g/t	Ag g/t
25933	778532	6634233	0.32	1.41
25934	778511	6634229	1.08	0.55
25935	778497	6634231	0.68	0.7
25936	778510	6634207	0.8	0.76
25937	778527	6634208	0.39	0.83
25938	778540	6634212	0.35	0.81
25939	778546	6634193	0.24	0.43
25940	778534	6634189	0.24	0.8
25941	778529	6634183	0.46	0.72

Notes on Appendix A Table 1a and b

- All coordinates in GDA 94 MGA Zone 50
- g/t (grams per tonne), ppm (parts per million)

APPENDIX B: JORC Code [2012 Edition] – Table 1 – Exploration Results for Mt Dimer Project

The following JORC Code [2012 Edition] Table 1 relies on transaction information released by Twenty Seven Co Limited (ASX: TSC) to the ASX (see references above)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Two (2) surface sampling methods were described in the current ASX Release, these are: ➢ Tailings Storage Facility ("TSF") Samples – Twelve (12) samples were collected across the TSF on a regular spaced grid. Each sample was collected from a small pit dug to access a 'slice' of approximate dimensions of 40cm in length, 40cm in depth, and 6cm in thickness/width. With a target sample weight of 2.0Kg to 2.5Kg; and ➢ Heap Leach Pad ("HPL") Samples – Nine (9) samples were collected across the TSF on a regular spaced grid. Each sample was collected from a small pit dug to access a 'slice' of approximate dimensions of 40cm in length, 40cm in depth, and 6cm in thickness/width. With a target sample weight of 2.0Kg to 2.5Kg; • Sub-sampling occurred as described in the section *'Sub-sampling techniques and sample preparation'* in Section 1 of the current Table 1. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Not Applicable – no Drilling results are discussed in this ASX Release.
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*	• Not Applicable – no Drilling results are discussed in this ASX Release.

	material.	
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The surface samples were not characterised in detail (on a per sample basis) for either observed lithology or observed minerals, this is primarily due to the fact the samples were not insitu and the exploratory nature of determining the assay grade of the sampled material was the primary purpose. • Tailings Storage Facility ("TSF") Samples General Geological Observations can be described as ranging from clay material, to silt, and sand sized grains from material previously subjected to historicalal mineral processing at the Mt Dimer mine site from 1994-1996. It is assumed that the material near the surface of the TSF is from the later processing 1995 onwards. • Heap Leach Pad ("HLP") Samples General Geological Observations can describe the geological material to be comprised of variable material that ranged from clays to relatively coarse rock fragments, indicative that the material underwent little preparation prior to heap leaching. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• The samples were submitted to Australian Laboratory Services Pty Ltd ("ALS") for preparation and assay at a certified commercial testing laboratory. • No sub-sampling occurred in the laboratory for any samples as the target sample weights of 2.0Kg to 2.5Kg were made to ensure that the collected samples were submitted to the laboratory under the preparation split weight of 3.0Kg. • The recovered samples from the Tailings Storage Facility ("TSF") were predominantly dry. • The recovered samples from the Heap Leach Pad ("HLP") were predominantly dry. • All samples underwent drying at ALS at a maximum temperature of 60 degrees Celsius (DRY-22) before pulverising the entire sample to ensure that upon QA/QC of pulverised sample to have 85% of the sample passing 75 microns (PUL21). • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• The samples were submitted to Australian Laboratory Services Pty Ltd ("ALS") for preparation and assay at a certified commercial testing laboratory. • All samples were tested for Gold by 50g sample that underwent Fire Assay via ore grade assay (Au-AA26). Lower Detection Limit is 0.01ppm Au and an Upper Detection Limit of 100pmm Au, the detection limits are acceptable for investigating the anomalism present for the material emplaced in each structure at the Mt Dimer mine.

	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Tailings Storage Facility ("TSF") samples underwent assay by Aqua Regia Digestion with super trace Inductively Coupled Plasma Mass Spectrometry ("ICP-MS") finish on a 0.5g sample [ME-MS41] for the following elements (with Lower Detection Limits and Upper Detection Limits): •
		• Heap Leach Pad ("HLP") samples underwent assay by Four Acid Digestion with ICP-MS finish on a 0.25g sample [ME-MS61] for the following elements (with Lower Detection Limits and Upper Detection Limits): •
		• Only Gold (Au) and Silver (Ag) are reported within the ASX Release due to fact that the historicalal focus on precious metals having being mined upon the Mt Dimer mine (M 77/515). Historicalal insitu mineralisation datasets on the minesite are limited and it considered that the additional elemental values from either the TSF or HLP will not be considered directly applicable to insitu mineralisation at the Mt Dimer minesite. • QA/QC measures taken by ALS for the purpose of these analyses included running duplicate assays for samples 25910, 25930, 25932 and 25933 (four in total); assaying nine (9) standards, of which include one (1) GLG912-5, one (1) OREAS 20a, one (1) OREAS 920, two (2) MRGeo08, two (2) GBM908-10, one (1) G917-9 and one (1) OREA 603B standards; and assaying three (3) blanks. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data,*	• Surface sample locations were captured using a Garmin 64sx handheld GPS and recorded in MGA94 Zone 50 Easting (mE) and Northing (mN). Field notes, sample

CODE	ANALYTES & RANGES (ppm)							
ME-MS41™ 0.5g sample	Ag	0.01-100	Cs	0.05-500	Mo	0.05-10,000	Sr	0.2-10,(
	Al	0.01-25%	Cu	0.2-10,000	Na	0.01%-10%	Ta	0.01-9
	As	0.1-10,000	Fe	0.01%-50%	Nb	0.05-500	Te	0.01-9
	Au*	0.02-25	Ga	0.05-10,000	Ni	0.2-10,000	Th	0.2-10,(
	B	10-10,000	Ge	0.05-500	P	10-10,000	Ti	0.005%-1
	Ba	10-10,000	Hf	0.02-500	Pb	0.2-10,000	Tl	0.02-10,(
	Be	0.05-1,000	Hg	0.01-10,000	Rb	0.1-10,000	U	0.05-10,(
	Bi	0.01-10,000	In	0.005-500	Re	0.001-50	V	1-10,(
	Ca	0.01%-25%	K	0.01%-10%	S	0.01%-10%	W	0.05-10,(
	Cd	0.01-1,000	La	0.2-10,000	Sb	0.05-10,000	Y	0.05-9
	Ce	0.02-500	Li	0.1-10,000	Sc	0.1-10,000	Zn	2-10,(
	Co	0.1-10,000	Mg	0.01%-25%	Se	0.2-1,000	Zr	0.5-9
	Cr	1-10,000	Mn	5-50,000	Sn	0.2-500		

CODE	ANALYTES & RANGES (ppm)							
ME-MS61™ 0.25g sample *ME-MS61m™ 0.75g sample	Ag	0.01-100	Cu	0.2-10,000	Na	0.01%-10%	Sr	
	Al	0.01%-50%	Fe	0.01%-50%	Nb	0.1-500	Ta	
	As	0.2-10,000	Ga	0.05-10,000	Ni	0.2-10,000	Te	
	Ba	10-10,000	Ge	0.05-500	P	10-10,000	Th	
	Be	0.05-1,000	Hf	0.1-500	Pb	0.5-10,000	Ti	
	Bi	0.01-10,000	In	0.005-500	Rb	0.1-10,000	Tl	
	Ca	0.01%-50%	K	0.01%-10%	Re	0.002-50	U	
	Cd	0.02-1,000	La	0.5-10,000	S	0.01%-10%	V	
	Ce	0.01-500	Li	0.2-10,000	Sb	0.05-10,000	W	
	Co	0.1-10,000	Mg	0.01%-50%	Sc	0.1-10,000	Y	
	Cr	1-10,000	Mn	5-100,000	Se	1-1,000	Zn	
	Cs	0.05-500	Mo	0.05-10,000	Sn	0.2-500	Zr	

	data entry procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	locations, and photo descriptions and numbers were encoded into an excel spreadsheet. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• Tailings Storage Facility ("TSF") samples were collected on pre-planned grid (refer to Figures in the ASX Release) and are summarised as follows: ➢ approx. maximum rectangular grid extent of 120m (ENE-WSW) by 200m (NNW-SSE); ➢ the ENE-WSW line spacing is approx. 60m (3 lines); ➢ along each line there are 4 samples arrayed approx. 65m apart; ➢ the samples are at least 1and ➢ this provides a total of 12 TSF sampled locations. • Heap Leach Pad ("HLP") samples were collected at an irregular grid spacing (refer to Figures in the ASX Release) and are summarised as follows: ➢ Are scattered semi-regularly around the HLP; ➢ spacing of approx. 15m apart; ➢ provide a total of 9 HLP sampled locations. • Sampling locations were confirmed by a handheld GPS. • Locational Data was recorded in MAG94 zone 50 Easting (mE) and Northing (mN). There was no topographical control used for locations. • The location dataset as a whole is anticipated on average to have a +/10m horizontal level of accuracy in sample locations and range up to a +/5m of accuracy in sample locations for vertical accuracy. • Surface sample and assay data had been prepared and compiled into ArcGIS Desktop 10.8 (Advanced License; Version: 10.7.0.10450). • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Tailings Storage Facility ("TSF") samples were collected on pre-planned grid (refer to Figures in the ASX Release) to provide a total of 12 TSF sampled locations. The mineralisation is not insitu and the data collection method is appropriate for a 'first pass' assessment of investigating the potential of the TSF to contain economic mineralisation. • Heap Leach Pad ("HLP") samples were collected at an irregular grid spacing (refer to Figures in the ASX Release) to provide a total of 9 HLP sampled locations. The mineralisation is not insitu and the data collection method is appropriate for a 'first pass' assessment of investigating the potential of the TSF to contain economic mineralisation. • There was no sample composing applied to collected surface samples for either the TSF or HLP. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.

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.*	• Tailings Storage Facility ("TSF") samples were collected on pre-planned grid (refer to Figures in the ASX Release) to provide a total of 12 TSF sampled locations. The mineralisation is not insitu and the data collection method is appropriate for a 'first pass' assessment of investigating the potential of the TSF to contain economic mineralisation. • Heap Leach Pad ("HLP") samples were collected at an irregular grid spacing (refer to Figures in the ASX Release) to provide a total of 9 HLP sampled locations. The mineralisation is not insitu and the data collection method is appropriate for a 'first pass' assessment of investigating the potential of the TSF to contain economic mineralisation. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected and securely stored from collection through to submission to the commercial certified testing laboratory. • Security methods were employed in the field and during transport to the commercial certified testing laboratory are considered adequate for the handling of sample data for precious metals. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• To date there are no external audits completed of the sample techniques and resultant data generated from the current 'first release' of the surface sample 'exploration results'.

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, historicalal 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, all are granted with a total approximate area of 129.8km2. • The following mineral tenures are part of the 'Mt Dimer Project', Twenty Seven Co. Limited (ASX: TSC) completed acquisition of 100% of the shares in 'Oz Gold Group Pty Ltd' and the excursion of an exclusive option that 'Oz Gold Group Pty Ltd' held to acquire 100% of the following tenures held by 'Cadre Resources Pty Ltd' ("Cadre Option"). As announced to the market by TSC on the 9-Nov-2020. • 'Cadre Resources Pty Ltd' hold 100% of the following tenures that form part of the 'Cadre Option' and therefore TSC as the 'beneficial Holder' of the tenures:

		➢ M 77/515 (Mt Dimer Mine) – Granted 26-May-1992, Expires 27-May-2034, (100.78Ha), a live surveyed lease; ➢ E 77/2383 – Granted 3-July-2017, Expires 2-July-2022, an unsurveyed lease of 4 sub-blocks clipped to other existing tenures (675.30Ha); and ➢ E 77/2442 – Granted 2-Nov-2017, Expires 1-Nov-2022, an unsurveyed lease of 41 sub-blocks clipped to other existing tenures (12,207.35Ha). • All tenure areas rely on 'Quick Appraisal' information extracted from the Government of Western Australia, Department of Mines, Industry Regulation and Safety.
	• *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.
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 estimation and reporting 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.
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 broad 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.
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 explain why this is the case.*	• Not Applicable – no Drilling results are discussed in this ASX Release.

<table>
<tr><td>Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.
The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>No data aggregation methods are utilised in the current ASX Release, due to the fact that the sampling types are surface samples collected: Tailings Storage Facility (“TSF”) samples and Heap Leach Pad (“HLP”) samples</td></tr>
<tr><td>Diagrams</td><td>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.</td><td>Appropriate diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance.
Maps and Plans presented in the current ASX Release are in MGA94 Zone 50, Eastings (mN), and Northing (mN), unless clearly labelled otherwise.
The surface sample results described in this ASX Release are suitable for the reporting ‘exploration results’ for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.</td></tr>
<tr><td>Balanced reporting</td><td>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.</td><td>Heap Leach Pad grab sample assay values for gold and silver are summarised from the recently returned laboratory assays, and presented below:
<table>
<tr><th colspan="3">Heap Leach Pad Statistic Summary – Assayed Grab Samples</th></tr>
<tr><td>Descriptor:</td><td>Au (ppm)</td><td>Ag (ppm)</td></tr>
<tr><td>Minimum</td><td>0.24</td><td>0.43</td></tr>
<tr><td>Maximum</td><td>1.08</td><td>1.41</td></tr>
<tr><td>Average</td><td>0.51</td><td>0.78</td></tr>
<tr><td>Std. Dev.</td><td>0.27</td><td>0.26</td></tr>
<tr><td>Count</td><td>9</td><td>9</td></tr>
</table>
Note (1): 9 grab samples were collected over the historical Heap Leach Pad area
Tailing Storage Facility grab sample assay values for gold and silver are summarised from the recently returned laboratory assays, and presented below:
<table>
<tr><th colspan="3">Tailings Storage Facility Statistic Summary – Assayed Grab Samples</th></tr>
<tr><td>Descriptor:</td><td>Au (ppm)</td><td>Ag (ppm)</td></tr>
<tr><td>Minimum</td><td>0.13</td><td>0.75</td></tr>
<tr><td>Maximum</td><td>1.19</td><td>3.04</td></tr>
<tr><td>Average</td><td>0.41</td><td>1.60</td></tr>
<tr><td>Std. Dev.</td><td>0.27</td><td>0.63</td></tr>
<tr><td>Count</td><td>12</td><td>12</td></tr>
</table></td></tr>
</table>

		➢ *Note (1): 12 grab samples were collected from gridded sample locations at the Tailings Storage Facility* ➢
	• *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 mine - 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. • A technical evaluation of the historicalal ground based geophysics and/or the historicalal surface geochemistry across the Mt Dimer tenements is yet to be evaluated in line with the public reporting requirements of the JORC Code [2012 Edition]. • The Digital Elevation Model/Digital Terrain Model (DEM/DTM) has been produced in three (3) different formats. The GeoTIF DEM was created using 0.5m sample spacing and an average flight elevation of 120m. The XYZ point cloud DEM and Surpac DEM were created from 1.0m sample spacing and an average flight elevation of 120m.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 'Future Work' is proposed to occur in line with the body of the ASX Release. • Future exploration work proposed in sequence or concurrently will investigate the: ➢ Tailings Storage Facility ("TSF") technical investigations (to include but not be limited to) - material contained within the TSF, most likely the planning of an 'Exploration Drilling' program, and/or other work such as costeans/trenches/bulk samples to provide some quantification of grade of the material contained within the TSF; ➢ Heap Leap Pad ("HLP") technical investigations (to include but not be limited to) auger sampling through each heap in situ or the flattening out of the stockpile heaps to facilitate RAB drilling and hence more representative sampling. • Future desktop work is anticipated to include a re-evaluation of additional WAMEX data available for the prospect area, and/or a detailed drill design on specific targeted areas in the prospect.