



## Update Summary

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**Entity name**

TWENTY SEVEN CO. LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Monday November 30, 2020

**Reason for update to a previous announcement**

Shareholder approval has now been received for the issue of Tranche 2 Placement Shares (approval received at AGM held on 20 November 2020)

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TWENTY SEVEN CO. LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

119978013

**1.3 ASX issuer code**

TSC

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Shareholder approval has now been received for the issue of Tranche 2 Placement Shares (approval received at AGM held on 20 November 2020)

**1.4b Date of previous announcement(s) to this update**

Thursday October 8, 2020

**1.5 Date of this announcement**

Monday November 30, 2020

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday November 20, 2020	<input checked="" type="checkbox"/> Actual	Yes

#### Comments

Tranche 1 of the share placement comprising 121,580,213 ordinary shares was completed on 13 October 2020. Shareholders approved the issue of Tranche 2 of the share placement comprising 311,753,122 ordinary shares, at the Annual General Meeting held on 20 November 2020.

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +security code and description

TSC : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

433,333,336

##### Reason for the update of 'Maximum Number of +securities proposed to be issued'



### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

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### Part 7C - Timetable

#### 7C.1 Proposed +issue date

Tuesday October 13, 2020

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### Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

72,948,126

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

48,632,087



**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

This approach has been taken as it is considered that the issue, being carried out as part of a Placement, is the most cost-efficient and expedient method available at the time of capital raising, at an appropriate price, to provide the funds required by the Company to fast track its exploration activities with a particular focus on Mt Dimer and Rover projects in WA, and for general working capital.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ No

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

A 6% fee is payable to Placement subscribers who hold an Australian Financial Services Licence (AFSL) .

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Placement to raise funds to progress exploration on the Company's enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in WA and for general working capital purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The Placement will be completed in two tranches, with Tranche 2 subject to shareholder approval at the Annual General Meeting to be held on 20 November 2020. Tranche 1 comprises 121,580,213 ordinary shares which was completed on 13 October 2020. Tranche 2 comprising 311,753,122 ordinary shares was approved by shareholders at the AGM held on 20 November 2020 and are expected to be issued on or around 30 November 2020.

