



ASX Announcement (ASX: TSC)

20 January 2021

## New CEO to drive WA goldfield-focused exploration strategy

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- TSC is delighted to announce that Perth-based Simon Phillips has been appointed the group's new CEO, with effect from 1 February 2021
- Mr Phillips, who has been working in a consultancy capacity with TSC since late 2020, has more than 25 years' experience in the financial services sector, including as an investment advisor and fund manager specialising in WA-focused gold explorers and producers
- Reporting to Chairman Rob Scott, Mr Phillips will be responsible for TSC's operational and market communications strategy, with the immediate priority to accelerate the development of the WA goldfield assets which include the Mt Dimer, Yarbu and Rover Projects
- Concurrent with Mr Phillips' appointment, TSC will relocate its head-office to Perth (from Adelaide) by the end of the first quarter
- Mr Phillips replaces outgoing CEO Ian Warland, who has resigned to take up a new opportunity closer to Adelaide

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**Incoming CEO Simon Phillips commented:** *"After many years working in the West Australian investment industry, gaining considerable hands-on experience funding gold explorers and producers, I see TSC as an outstanding and challenging opportunity. The three WA gold assets are high quality and deliver excellent exploration upside, which is now the Board's core focus moving forward. I'm very much looking forward to working with TSC's geology team to further develop our WA assets, especially the Mt Dimer Mining Lease, and creating value for shareholders."*

**TSC's Chairman Rob Scott commented:** *"The Board is delighted to secure Simon's services as CEO, as his extensive experience funding gold explorers and producers, combined with his excellent network across the investment community, provides us with a uniquely blended skillset to drive the Company's forward strategy. Simon's first priority will be to oversee an accelerated exploration strategy across our three WA goldfield properties, focusing particularly on Mt Dimer, at which high-grade open pit mining has previously been conducted and significant gold mineralization since intersected in exploration drilling. As CEO, Simon will also be responsible for our market and wider stakeholder communications strategies. We look forward to Simon commencing in the CEO role with effect from 1 February 2021, in tandem with TSC establishing Perth as its new head office, and to the commencement of drilling at Mt Dimer [this quarter]. Finally, the Board thanks outgoing CEO Ian Warland for his significant contribution to TSC over the past several years and wishes him well with his new business endeavors."*

**Twenty Seven Co. Limited (ASX: TSC) (“Twenty Seven Co.” or “the Company”)** is pleased to announce the appointment of Perth-based Simon Phillips as CEO, with effect from 1 February 2021. In addition, TSC intends to relocate its head-office to Perth (from Adelaide) by the end of the quarter.

The Board has tasked Mr Phillips with implementing its revised strategic agenda, which comprises accelerating the development and optimisation of the Company’s WA goldfield assets, notably the Mt Dimer, Yarbu and Rover Projects. In that regard, the Company expects to release details shortly of the maiden drilling campaign to be undertaken at Mt Dimer. In addition, through leveraging his network, Mr Phillips will focus on enhancing TSC’s profile with the investment community.

Mr Phillips has worked in the financial services sector for 25 years, including roles with Prudential, APWA and Aurum Planning. During this time, Mr Phillips has provided clients with strategic advice on specific investments and optimal portfolio allocation [with a strong focus on the gold sector].

In addition, during his 10-year tenure with Aurum Planning, Mr Phillips was Chairman of the Investment Committee and took the lead overseeing significant fund allocations to emerging gold explorers and producers. Many of these groups subsequently grew into sizeable operations and created significant value for clients. As a follow-on protocol after an initial allocation, Mr Phillips had significant operational interaction with a variety of stakeholders, including geologists, drilling contractors and mining engineers, providing him with an excellent grounding in the key dynamics that drive a successful resources project from exploration through to production.

Mr Phillips has a Diploma of Financial Markets and Advising from FINSIA.

A summary of Mr Phillips’ Consulting Agreement is included as an Appendix to this announcement.

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

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### **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 Archaean gold.
- **Yarbu Project:** This project is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu consists of three exploration licenses (E77/2442, E77/2540 and E77/2539) which cover approximately 223sq km and are highly prospective for Archaean 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 Archaean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archaean greenstones, with a combined length of around 160km. Historically 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 – Summary of key terms of CEO Consulting Agreement**

Parties to the Consulting Agreement	Twenty Seven Co. Limited (Company) Aitaku Pty Ltd as trustee for SD Phillips Family Trust (Consultant) Simon David Phillips (Key Person)
Position:	Chief Executive Officer
Commencement Date	1 February 2021
Term	Ongoing until terminated by Twenty Seven Co. Limited or Simon Phillips in accordance with the Consulting Agreement.
Remuneration	\$160,000 p.a. (excluding GST)
Incentive Bonus	<p>As consideration for providing CEO services under the Consulting Agreement, the company has agreed to make a one-off grant to the Consultant (or its nominee) of 40,000,000 unlisted options (Options), each to subscribe for one fully paid ordinary share in the capital of the Company (Share), in three separate tranches as follows:</p> <ul style="list-style-type: none"><li>• 13,300,000 Options exercisable at \$0.007 each and expiring 3 years from the date of issue of the Options.</li><li>• 13,300,000 Options exercisable at \$0.015 each and expiring 3 years from the date of issue of the Options.</li><li>• 13,400,000 Options exercisable at \$0.02 each and expiring 3 years from the date of issue of the Options.</li></ul> <p>All Options will vest immediately on the date of issue, and be subject to the terms of the Company's Performance Rights and Share Option Plan and Constitution and as set out in the Offer Letter.</p> <p>Options will be issued by the Company as soon as practicable.</p>
Short and Long term incentives	The Consultant may be entitled from time to time to participate in the Company's incentive plans (Incentive Plan). The Incentive Plan may consist of short-term incentive and/or long-term incentive components.
Termination	Any party may terminate the Consulting Agreement by providing three months' notice to the other parties.