Announcement Summary

Entity name

TWENTY SEVEN CO. LIMITED

Announcement Type

New announcement

Date of this announcement

Sunday April 11, 2021

The Proposed issue is:
☑ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Listed option: Exercisable at $0.009, Expiry 31 October 2023	266,068,956
TSC	ORDINARY FULLY PAID	532,137,912

Ex date

Thursday April 15, 2021

+Record date

Friday April 16, 2021

Offer closing date

Wednesday May 5, 2021

Issue date

Wednesday May 12, 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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	**Registration Number**
ABN	48119978013

1.3 ASX issuer code

TSC

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Sunday April 11, 2021

1.6 The Proposed issue is:

☑ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☑ + Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

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

☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TSC : ORDINARY FULLY PAID

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?
☑ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

TSC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	4

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	532,137,912

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

In accordance with the terms of the Underwriting Agreement, the Underwriter will ensure that no person will acquire, through participation in sub-underwriting the Offer, a holding of Shares of, or increase their Shareholding, to an amount in excess of 19.9% of all the Shares on issue on completion of the Offer.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Underwriter (in consultation with the Company) reserves the right at its absolute discretion and subject to the Corporations Act and Listing Rules, to:

(a) issue Shortfall Shares at its discretion by applying a policy of allocating Shortfall Shares in a manner that is in the Company's best interests; and
(b) to reject any application for Shortfall Shares or to issue a lesser number of Shortfall Shares than that applied for.

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

Attaching +Security

Is the proposed attaching 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)?
☑ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ Yes

ASX +security code
New class-code to be confirmed

+Security description
Listed option: Exercisable at $0.009, Expiry 31 October 2023

+Security type
Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued
1

For a given quantity of the new +securities issued
2

What will be done with fractional entitlements?
Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)
266,068,956

Offer price details for retail security holders

In what currency will the offer be made?
AUD - Australian Dollar

What is the offer price per +security for the retail offer?
AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

In accordance with the terms of the Underwriting Agreement, the Underwriter will ensure that no person will acquire, through participation in sub-underwriting the Offer, a holding of Shares of, or increase their Shareholding, to an amount in excess of 19.9% of all the Shares on issue on completion of the Offer.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Underwriter (in consultation with the Company) reserves the right at its absolute discretion and subject to the Corporations Act and Listing Rules, to:

(a) issue Shortfall Shares at its discretion by applying a policy of allocating Shortfall Shares in a manner that is in the Company's best interests; and
(b) to reject any application for Shortfall Shares or to issue a lesser number of Shortfall Shares than that applied for.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0090

Expiry date

Tuesday October 31, 2023

Details of the type of +security that will be issued if the option is exercised

TSC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions of the options are set out in Section 4.5 of the prospectus dated on or around 13 April 2021

Part 3C - Timetable

3C.1 +Record date

Friday April 16, 2021

3C.2 Ex date

Thursday April 15, 2021

3C.3 Date rights trading commences

Thursday April 15, 2021

3C.4 Record date

Friday April 16, 2021

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday April 21, 2021

3C.6 Offer closing date

Wednesday May 5, 2021

3C.7 Last day to extend the offer closing date

Friday April 30, 2021

3C.8 Date rights trading ends

Wednesday April 28, 2021

3C.9 Trading in new +securities commences on a deferred settlement basis

Thursday April 29, 2021

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Monday May 10, 2021

3C.11 +Issue date

Wednesday May 12, 2021

3C.12 Date trading starts on a normal T+2 basis

Thursday May 13, 2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday May 17, 2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☑ Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

(a) the Company will issue to Mahe Capital (or its nominee) 10 New Options for every dollar raised under the Offer;
(b) a fee of $60,000;
(c) a management fee of 1% of the total amount raised under the Offer;
(d) an underwriting fee of 5 % of the Underwritten Amount;
(e) a placement fee of 5% of any Shortfall placed beyond the Underwritten Amount; and
(f) the Company will reimburse Mahe Capital for all reasonable expenses properly incurred in the provision of the services under the Underwriting Agreement.

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

$1,500,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Please see section 3E.1b above

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The underwriting agreement contains termination events typical for an agreement of this nature. Please see summary of the underwriting agreement set out in section 1.25 of the prospectus dated on or around 13 April 2021.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Nil

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To advance the Groups exploration assets and for general working capital purposes

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Austria, Hong Kong, Ireland, Israel, Malaysia, Thailand, United Arab Emirates, United Kingdom, United States of America

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.twentysevenco.com.au/investor-centre/

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
Yes