



Receipt of invalid section 249D notice

Twenty Seven Co. Limited (ASX: TSC) ("**TSC**" or "**the Company**") advises that, on 8 April 2022, it received various documents from shareholders collectively holding in excess of 5% of the total issued shares in TSC ("**Requisitioning Shareholders**"), including:

- a notice under section 203D of the Corporations Act 2001 (Cth) ("**Act**"), by which the Requisitioning Shareholders notified the Company of their intention to propose resolutions at a general meeting for the removal of Messrs Dalziell and Burchnall from the Board; and
- a notice under section 249D of the Act, by which the Requisitioning Shareholders requested the Company to convene a general meeting of shareholders for the purposes of considering the above resolutions and, in addition, resolutions to appoint Messrs Mark Caruso, David Argyle and Robert Downey as directors of the Company.

Copies of the above notices ("**Notices**"), each of which is dated 8 April 2022, are attached.

To date, no consents to act as directors have been received by the Company from any of Messrs Caruso, Argyle or Downey.

Invalidity of Notices

The Company has since taken external legal advice in relation to the Notices and has now been advised that the notices are invalid for several reasons. Accordingly, the Company has written to the Requisitioning Shareholders today to inform them of that fact and that, failing receipt by the Company of valid notices under sections 203D and 249D, the Board is not required to (and does not intend to) take any action to convene the general meeting sought.

The Requisitioning Shareholders

The Requisitioning Shareholders comprise:

- Regional Management Pty Ltd, a company in respect of which Mr Mark Caruso is sole shareholder, director and company secretary;
- Gold Terrace Pty Ltd, a company in respect of which Mr Michael Cudby is sole director and a Hong Kong company, Parklane Investments Limited, is the sole shareholder; and
- Mr Kevin Leo and Mrs Leticia Leo as trustees of the Leo Super Fund Account.

The Notices were given under cover of a letter signed by Mr Mark Caruso on behalf of Regional Management Pty Ltd, but placed on the letterhead of Gold Terrace Pty Ltd.

Background to receipt of notices

The receipt of the above documents follows on from a request by Mr Caruso in late March 2022 to meet with TSC's Board. Messrs Dalziell and Burchnall subsequently met with Mr Caruso on 25 March 2022, at which time he indicated that he intended to take control of TSC, requested that Messrs Dalziell and Burchnall resign immediately and indicated that he would otherwise propose resolutions for their removal as directors and for the appointment in their place of persons nominated by Mr Caruso and/or his associates. At that meeting, Messrs Dalziell and Burchnall informed Mr Caruso that it would be contrary to their directors' duties to simply hand control of the Company to Mr Caruso, particularly in the absence of any value-accretive proposal for TSC shareholders being made and where the identity of any proposed replacement directors was unclear (a position that was subsequently confirmed by external legal advice).

Next steps

The Company will continue to update the market in due course in relation to any material developments concerning this matter.

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

For further information please contact:

Rohan Dalziell
Non-executive Chairman

Phone: (08) 9385 6911

Mobile: + 61 407 994 507

Email: enquiries@twentysevenco.com.au

About Twenty Seven Co. Limited

Twenty Seven Co. Limited (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 M77/515 and exploration license E77/2383. The project is highly prospective for Archaean gold. The recent soil geochemical sampling undertaken over the exploration license to the west of the MDML shows the potential for further mineralisation to be defined within the greater project area.
- **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 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 and tin assets:

- **Midas Project:** is prospective for Iron Oxide Copper Gold (IOCG) and is located 40km NE of Broken Hill.
- **Perseus Project:** is prospective for Iron Oxide Copper Gold (IOCG) and historically has been underexplored and is located ~50km west of Broken Hill.
- **Trident Project:** is prospective for Iron Oxide Copper Gold (IOCG) and tin and is located ~35km north-east of Broken Hill.

To:

The Directors
Twenty Seven Co. Limited
Suite 17, 145 Stirling Highway
Nedlands WA 6009
Western Australia

From:

Gold Terrace Pty Ltd
C/- 17 Lacey Street
Perth WA 6000

Regional Management Pty Ltd
125-129 Sheffield Street
Welshpool WA 6106

Kevin Anthony Leo and Mrs Leticia Leo
Leo Super Account
PO Box 23
Lake Grace WA 6353

**REQUEST TO CONVENE GENERAL MEETING OF
TWENTY SEVEN CO LTD PURSUANT TO SECTION 249D OF THE CORPORATIONS ACT**

We declare that we are members of Twenty Seven Co Ltd (**Company**) holding 133,454,264 ordinary fully paid shares in the capital of the Company, being approximately 5.02% of the votes that may be cast at a general meeting of shareholders of the Company.

The members signing this document, being collectively the registered holders of at least 5% of the votes that may be cast at a general meeting calculated as at midnight before this request was given to the Company, hereby request, pursuant to section 249D of the *Corporations Act 2001*, that it requires the directors of the Company to call and arrange a general meeting of the Company be called and arranged to be held for the purpose of considering and if thought fit passing as ordinary resolutions in the resolutions set out below.

PROPOSED RESOLUTION 1 - Removal of Director – Mr Russell Rohan Dalziell

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with section 203D of the Corporations Act and the Company's constitution, Mr Rohan Dalziell be removed as a Director of the Company with effect from the passing of this resolution."

PROPOSED RESOLUTION 2 - Removal of Director – Mr Mark Burchnall

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to and in accordance with section 203D of the Corporations Act and the Company’s constitution, Mr Mark Burchnall be removed as a Director of the Company with effect from the passing of this resolution.”

PROPOSED RESOLUTION 3 - Appointment of Director – Mr Mark Caruso

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That pursuant to the Company’s constitution and for all other purposes, Mr Mark Caruso, having consented to act, be appointed as a Director of the Company with effect from the passing of this resolution.”

PROPOSED RESOLUTION 4 - Appointment of Director – Mr David Argyle

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That pursuant to the Company’s constitution and for all other purposes, Mr David Argyle, having consented to act, be appointed as a Director of the Company with effect from the passing of this resolution.”

PROPOSED RESOLUTION 5 - Appointment of Director – Mr Robert Downey

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That pursuant to the Company’s constitution and for all other purposes, Mr Robert Downey, having consented to act, be appointed as a Director of the Company with effect from the passing of this resolution.”

The consents to act from Mr Mark Caruso, Mr David Argyle and Mr Robert Downey have been sent to the Company at the time that this notice was sent to the Company.

EXECUTION OF MEMBERS

Dated 8 March 2022

April

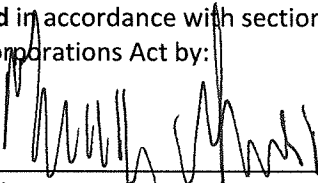


EXECUTED by Gold Terrace Pty Ltd in accordance with section 127 of the Corporations Act by:

Sole Director/Secretary

Name of Sole Director/Secretary (print)

EXECUTED by Regional Management Pty Ltd in accordance with section 127 of the Corporations Act by:



Sole Director/Secretary

Mark Caruso

Name of Sole Director/Secretary (print)

EXECUTED by Kevin Leo and Leticia Leo as trustees for the Leo Super Fund Account in the presence of:



Kevin Leo



Leticia Leo



Name of Witness

GARRY LEO



Name of Witness

GARRY LEO

EXECUTION OF MEMBERS

Dated 8 March 2022

April

EXECUTED by Gold Terrace Pty Ltd in accordance with section 127 of the Corporations Act by:

Sole Director/Secretary

Michael Thomas Cadby

Name of Sole Director/Secretary (print)

EXECUTED by Regional Management Pty Ltd in accordance with section 127 of the Corporations Act by:

Sole Director/Secretary

Mark Caruso

Name of Sole Director/Secretary (print)

EXECUTED by Kevin Leo and Leticia Leo as trustees for the Leo Super Fund Account in the presence of:

K Leo

Kevin Leo

L Leo

Leticia Leo

Garry Leo

Name of Witness

GARRY LEO

Garry Leo

Name of Witness

GARRY LEO

To:

The Directors
Twenty Seven Co. Limited
Suite 17, 145 Stirling Highway
Nedlands WA 6009
Western Australia

From:

Gold Terrace Pty Ltd
C/- 17 Lacey Street
Perth WA 6000

Regional Management Pty Ltd
125-129 Sheffield Street
Welshpool WA 6106

Kevin Anthony Leo and Mrs Leticia Leo
Leo Super Account
PO Box 23
Lake Grace WA 6353

NOTICE OF INTENTION TO MOVE A RESOLUTION PURSUANT TO SECTION 203D OF THE CORPORATIONS ACT

We declare that we are members of Twenty Seven Co Ltd (**Company**) holding 133,454,264 ordinary fully paid shares in the capital of the Company, being approximately 5.02% of the votes that may be cast at a general meeting of shareholders of the Company.

The members signing this document, being the registered holder of at least 5% of the votes that may be cast at a general meeting calculated as at midnight before this request was given to the Company, hereby gives notice pursuant to section 203D(2) of the *Corporations Act 2001* of the intention of the undersigned to move the ordinary resolutions listed below at a general meeting.

By way of separate notice, the member signing this document intend to request that the directors of the Company convene a general meeting of the Company be called pursuant to section 249D of the Corporations Act and arranged to be held for the purpose of considering and if thought fit passing as ordinary resolutions in the resolutions set out below.

PROPOSED RESOLUTION 1 - Removal of Director – Mr Russell Rohan Dalziell

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with section 203D of the Corporations Act and the Company's constitution, Mr Rohan Dalziell be removed as a Director of the Company with effect from the passing of this resolution."

PROPOSED RESOLUTION 2 - Removal of Director – Mr Mark Burchnall

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with section 203D of the Corporations Act and the Company's constitution, Mr Mark Burchnall be removed as a Director of the Company with effect from the passing of this resolution."

EXECUTION OF MEMBERS

Dated 8 March 2022

April 1

EXECUTED by **Regional Management Pty Ltd** in accordance with section 127 of the Corporations Act by:

Sole Director/Secretary

Name of Sole Director/Secretary (print)

EXECUTED by **Gold Terrace Pty Ltd** in accordance with section 127 of the Corporations Act by:

Sole Director/Secretary

Name of Sole Director/Secretary (print)

PROPOSED RESOLUTION 2 - Removal of Director – Mr Mark Burchnall

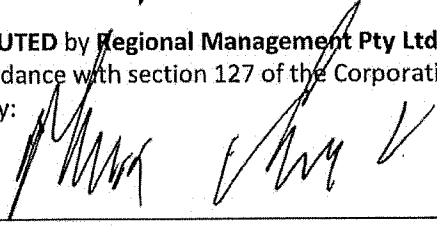
To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with section 203D of the Corporations Act and the Company's constitution, Mr Mark Burchnall be removed as a Director of the Company with effect from the passing of this resolution."

EXECUTION OF MEMBERS

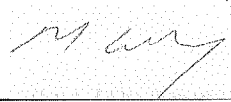
Dated 8 ~~March~~ April 2022

EXECUTED by ~~Regional Management Pty Ltd~~ in accordance with section 127 of the Corporations Act by:


Sole Director/Secretary

MARK V. Conry
Name of Sole Director/Secretary (print)

EXECUTED by **Gold Terrace Pty Ltd** in accordance with section 127 of the Corporations Act by:


Sole Director/Secretary

Michael Thomas Cadby
Name of Sole Director/Secretary (print)

EXECUTED by **Kevin Leo** and **Leticia Leo** as
trustees for the Leo Super Fund Account in the
presence of:

KA. M

Kevin Leo

pleo

Leticia Leo

GL

Name of Witness

GARRY LEO

GL

Name of Witness

GARRY LEO