

Gold / VMS focused RC drilling campaign tracking ahead of schedule at Rover Project

- The RC drilling campaign, which is focusing on expanding the shallow high-grade gold discovery and VMS potential at the Creasy 1 and Harmonic prospects respectively, is tracking ahead of schedule
- With 60% of the 20 drill-hole campaign complete, the RC drilling team has finished work at Harmonic (12 drill-holes) and is currently progressing the remaining 6 drill-holes at Creasy 1
- As the first samples have already been delivered to the laboratory for analysis, the assay results are expected to be received shortly



Plate 1: RC drilling at Rover March 2020

CEO Ian Warland commented: *“Our second RC drilling campaign, which is tracking ahead of schedule, is focused on expanding the shallow gold discovery at Creasy 1 and understanding Harmonic’s VMS potential. This is an exciting time for TSC and we are looking forward to defining the mineralisation when the initial assay results are received back from the laboratory. Concurrently, the geology team are working on the next RC drilling program which factors in results from the recent AEM survey.”*

TSC Limited (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to provide an update on the RC drilling campaign currently underway at the Rover Project. Pleasingly, the program is now around 60% complete and ahead of schedule. Follow up drill-holes have been completed at the Harmonic VMS prospect and RC drilling is well underway at the Creasy 1 gold prospect.

The objective of this second RC drilling campaign is to build on the successful inaugural program which had some standout intercepts resulting in the Creasy 1 gold discovery and VMS signature at the Harmonic prospect.

CREASY 1 GOLD DISCOVERY FOLLOW UP DRILLING

To recap, RC drilling by TSC late last year intersected shallow high-grade gold in multiple narrow gold veins³ at Creasy 1. The gold mineralisation is located along the extensive Illara shear zone which forms part of the 20km prospective gold strike; a part of the Maynard Hills greenstone belt on the eastern boundary (Figure 1).

The new phase of RC drilling will focus on two areas² along the Illara shear that previously intersected high-grade gold mineralisation, which remains open along strike and down dip (Figure 2). The two areas of focus at Creasy 1 include:

- **Focus Area 1:** A ~200m strike length where high grades up to **1m @ 51g/t Au** was intersected in drill-hole **19RVRC001** from **54m** and **4m @ 4.3g/t Au** including **1m @ 14g/t Au (19RVRC014)** from **104m**¹. Note, mineralisation is open down dip and may extend along strike.
- **Focus Area 2:** The best intersection was **5m @ 9g/t Au** including **1m @ 44.1g/t Au** from **51m (19RVRC006)**. Note, mineralisation is open down dip and along strike. Moreover, a review of historic drilling ~160m south, indicates the drilling did not effectively test the prospective shear zone between the quartzite and mafic rocks.

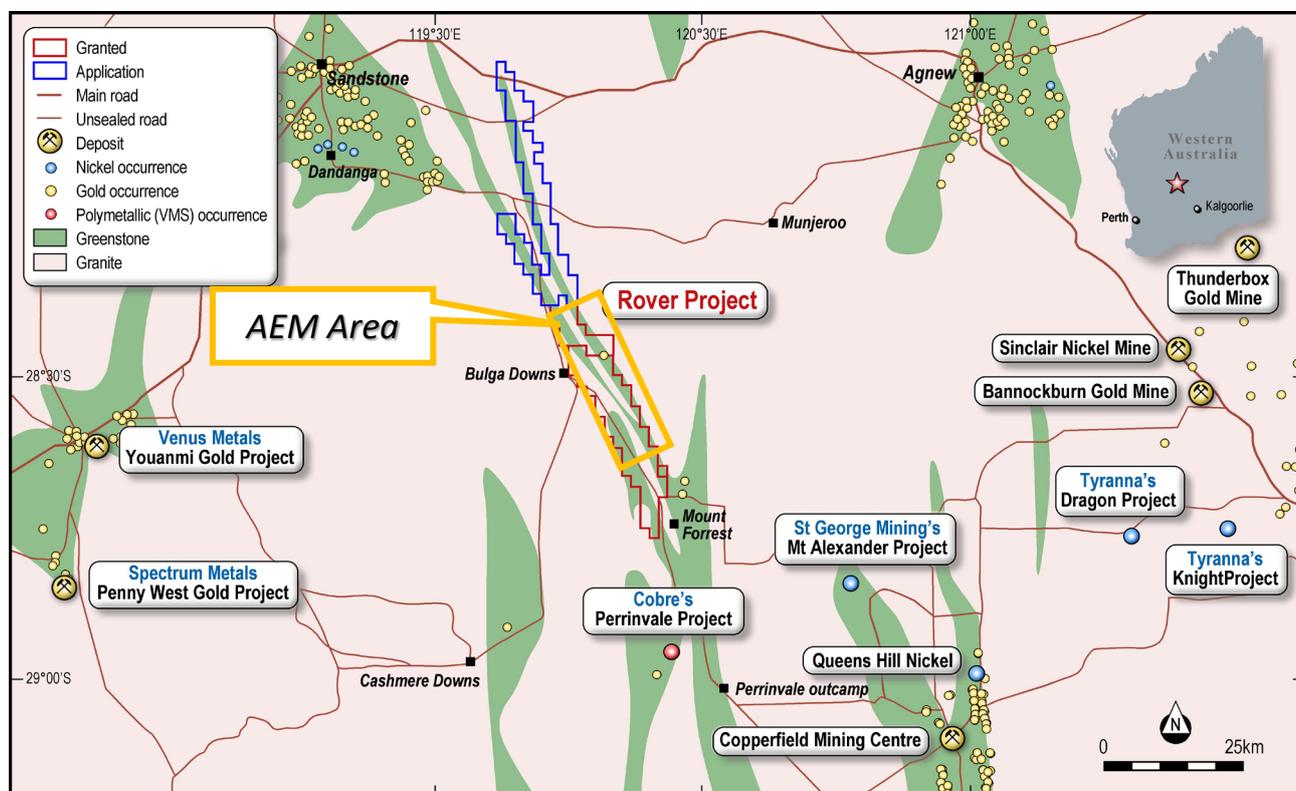


Figure 1: Rover Project relative to greenstone belt & select peers' operations

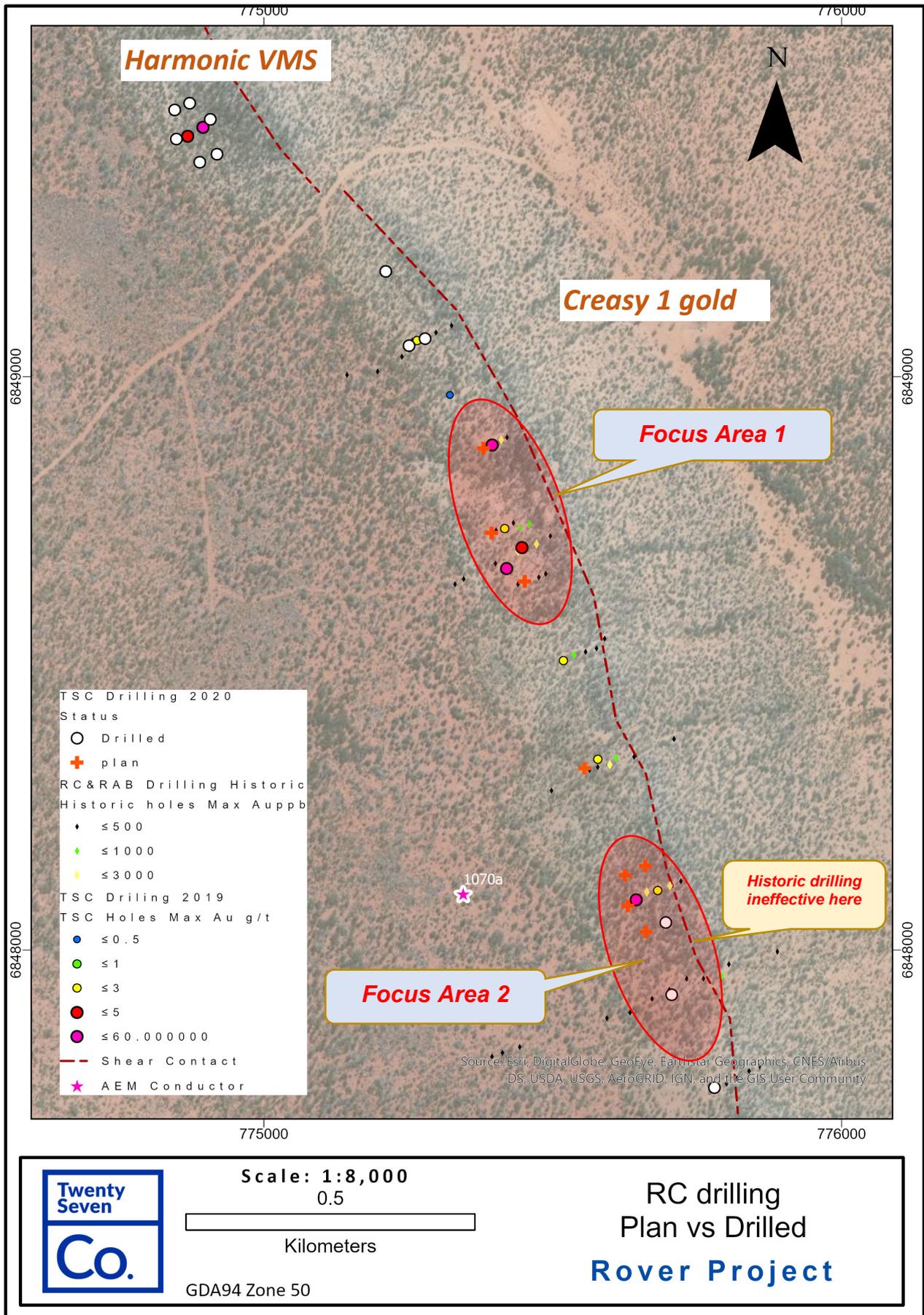


Figure 2: TSC drilling summary showing 2020 holes and maximum gold intercept (historic and TSC 2019 holes only)

HARMONIC VMS PROSPECT

To recap, follow-up drilling will be undertaken at the Harmonic VMS prospect^{1&2}, located ~500m north of Creasy 1, where shallow gold mineralisation associated with anomalous base metals was intersected late last year, including:

- **14m @ 1.0g/t Au including 2m @ 3.3g/t Au and 21.2g/t Ag from 26m (19RVRC008)**
- **9m @ 1.4g/t Au including 1m @ 7.3g/t Au from 58m (19RVRC007)**
- **1m @ 1.7 g/t Au from 45m (19RVRC010)**

This new phase of RC drilling aims to extend the mineralisation which currently is open down dip, and along strike to the north and south (Figure 2).

Ongoing Exploration and Next Steps

Exploration at the Rover Project has been accelerated, with key items on the forward agenda including:

- Complete RC follow up drilling and assaying at Harmonic VMS and Creasy 1 gold prospects; and,
- Formulating the next RC drilling program that takes into account the recent AEM survey results.

The Board of Twenty Seven Co. Limited authorised this announcement to be given 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.

Reference:

1. TSC: ASX 13 January 2020: Standout shallow gold intercept, up to 51.2 g/t, and verification of strong VMS potential at Rover, WA
2. TSC:ASX 3 February: Re-assays, up to 14g/t gold, enable priority drill targets to be finalised and verify VMS signature at Rover Project
3. TSC:ASX 23 December 2019: High grade shallow gold discovery at Rover Project

About Twenty Seven Co. Limited

Twenty Seven Co. (ASX: TSC) is an ASX-listed explorer. In brief, TSC's Australian assets are 100% owned and comprise two tenure groupings detailed briefly as follows:

WA assets: TSC's Rover project is located TSC's 140km west of Leonora in a base metals and gold mineral-rich area associated with mafic and ultramafic rocks. Historically the area is underexplored and is currently undergoing a resurgence in exploration.

NSW assets: TSC's two NSW projects – Midas and Perseus are targeting the prospective Thackaringa Group Rocks. TSC's Midas Project is located 40km NE of Broken Hill adjacent to Silver City Minerals (ASX: SCI) Yalcowinna Tenement. The Perseus Project is located 20km west of Broken Hill and is north of Alloy Resources (ASX: AYR) Ophara Project and to the east is the adjacent Havilah Resources (HAV.ASX) Kalkaroo Project.