



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

6 February 2020

## Successful Placement raises \$1.6M to fast track exploration at Rover Project in the WA Goldfields

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Twenty Seven Co. Limited (**ASX: TSC**) (“Twenty Seven Co.” or “the Company”) is pleased to announce that it has received firm commitments to place approximately 245 million Shares at A\$0.0065 per Share to **raise A\$1.6 million** (before costs) with strong demand, by way of a Placement.

Funds raised will be used to progress exploration at TSC’s 100 percent owned Rover Project in WA’s Goldfields. The funds will be primarily used for:

- follow up RC drilling at Creasy 1 gold and Harmonic VMS prospects
- a regional airborne electromagnetic (AEM) survey targeting VMS mineralisation, and
- RC drilling of regional targets generated from the AEM, and others already identified by TSC along the 20km prospective gold strike at Maynard Hills greenstone belt, and the parallel Cook Well greenstone belt

RC drilling is designed to follow the highly successful RC drill program conducted late last year which intercepted up to **1m @ 51 g/t Au (19RVRC001)** at Creasy 1. Several drill holes intercepted shallow high-grade gold at Creasy 1, with two main areas of focus identified to test the extent of gold mineralisation down dip and along strike<sup>1</sup>.

Secondly RC drilling will test the Harmonic VMS prospect where grades of **14m @ 1.0g/t Au including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m (19RVRC008)** and **9m @ 1.4g/t Au including 1m @ 7.3g/t Au from 58m (19RVRC007)** were intersected<sup>1</sup>.

A regional 520-line kilometer AEM survey will be conducted over part of the Rover tenure primarily aimed at detecting VMS style mineralisation. Infill AEM lines in the vicinity of Creasy 2 and Harmonic VMS prospects will be conducted as part of the program<sup>2</sup>.

Further RC drilling is planned to follow up targets generated by the AEM survey and those already identified in the 20 km prospective gold strike along the Maynard Hills greenstone belt and the parallel Cook Well greenstone belt<sup>3</sup>.

### **Placement Details**

The Company will issue 246,192,309 fully paid ordinary shares (**Shares**) under the Company's existing capacity under ASX Listing Rules 7.1. and 7.1A as follows:

- 122,167,916 Shares under the Company's 15% placement capacity 7.1
- 124,024,393 Shares under the 10% placement capacity 7.1A
- Shares will be issued at 23.5% discount to the 15 day VWAP and a 19% discount to the closing price of \$A0.008 on 3 February 2020.

The Company has also agreed to issue 15,000,000 unlisted broker options (**Options**). Options will have an exercise price of \$0.015 (1.5 cents) each and expire on 31 December 2022. Options will be issued under the Company's existing capacity under ASX Listing Rule 7.1.

The required Appendix 3B form detailing the proposed issue of securities has been lodged in parallel with this announcement.

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

For further information please contact:

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### ASX References

1. ASX 3 February 2020: Re-assays, up to 14g/t gold, enable priority drill targets to be finalised and verify VMS signature at Rover Project
2. ASX 23 January 2020: AEM to expedite exploring VMS targets at Rover
3. ASX 8 October 2019: Aeromag identifies extensive gold, VMS & nickel targets at Rover

### **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.