



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

8 October 2020

Oversubscribed Placement to fast track exploration at Mt Dimer and Rover projects

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 433 million Shares at \$0.006 per Share to **raise A\$2.6 million** (before costs) with strong demand, by way of a two tranche Placement.

The Board of Twenty Seven Co. Limited is also pleased to announce that, as a result of quicker than expected progress regarding its due diligence investigations and given the success of the capital raising, the Company has elected to exercise the option to acquire Oz Gold Group Pty Ltd (“**Oz Gold**”) under the Binding Term Sheet (“**BTS**”) previously announced on the 11th September 2020¹.

Funds raised from the Placement will be primarily used to progress exploration on the Company’s enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in WA (Figure 1) and for general working capital purposes.

Oz Gold Option

In September, the Company entered into the BTS, which gave it the exclusive right to acquire Oz Gold. Under the BTS, TSC had a 60-day period within which to exercise that option¹.

Oz Gold is a minerals explorer that has rights over gold-copper projects in WA and NSW, respectively, that are in well-established mining districts, close to critical supportive infrastructure and readily apparent routes to key ports.

Those rights include an exclusive option to acquire the Mt Dimer Project in WA, which TSC will now arrange to be exercised. The advanced Mt Dimer Gold Project, located circa 200km north of Southern Cross in WA’s goldfields but south of the Rover Project, comprises a mining lease (M77/515) and adjacent exploration license E 77/2383.

Also acquired under the option is the Yarbu Project (E 77/2442) located circa 80km to the north-west of the mining lease. Initial in-house review of previous exploration has already highlighted a number of gold anomalies for follow up exploration².

As detailed in the Company’s ASX release dated 11 September 2020, the Company will issue 100,000,000 fully paid ordinary shares in the Company to the Oz Gold vendors (**Consideration Shares**) following the exercise of the Oz Gold Option. The Consideration Shares are subject to voluntary escrow conditions and will be issued under the Company’s available capacity under ASX Listing Rule 7.1. An Appendix 3B form detailing the proposed issue of Consideration Shares has been lodged in parallel with this announcement.

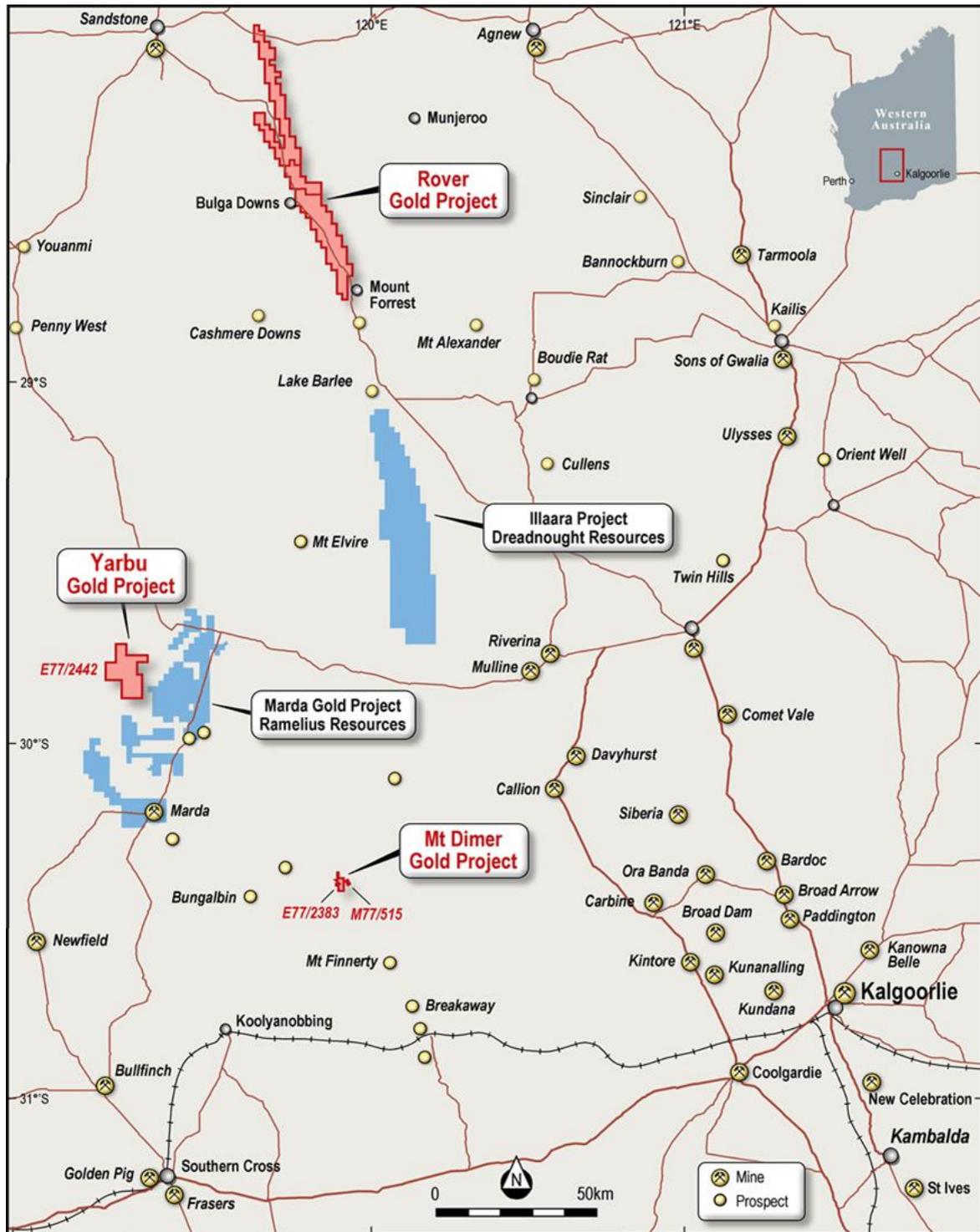


Figure 1: Location of TSC’s Gold Projects in WA

Rover Project

In addition to today’s exciting news regarding TSC’s oversubscribed placement and exercise of its option to acquire Oz Gold, RC drilling is currently underway at Rover with a focus on four main target areas including³;

- Harmonic – where the prospective target area has been tripled to ~650m by the discovery of a 1.77g/t Au rock chip (RVR123) that is ~400m to the north-west of the nearest RC drill-holes;

- Creasy 1 – where previous drilling intersected 15m @ 3.8g/t Au from 49m including 1m @ 54g/t Au;
- Red Bush – a very strong 600m long gold in soil anomaly, supported by rock chips up to 0.6g/t Au, and just north of drill-hole 20RVRC045 which intersected 1m @ 0.97g/t Au, 13.4g/t Ag and anomalous Pb 0.1%, Zn 0.27% and As 0.12 % from 126m; and
- Maynard Intrusion – a gold in soil anomaly coincident with a favorable trap site, interpreted as a zone of potential high fluid flow at the southern end of the intrusion.

Placement Details

The Company has received firm commitments to raise \$2.6M by way of a two tranche Placement involving the issue of 433,333,336 fully paid ordinary shares (**Shares**) at an issue price of \$0.006 per Share (together “**Placement**”).

Tranche 1 will involve the issue of 121,580,213 Placement Shares to raise \$729,481.28 and will be issued using the Company’s available capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A as follows:

- ASX Listing Rule 7.1 (15%): 72,948,126 Shares
- ASX Listing Rule 7.1A (10%): 48,632,087 Shares

Tranche 2 will involve the issue of 311,753,123 fully paid ordinary shares to raise \$1,870,518.72 and is conditional upon approval of shareholders, to be sought at the Company’s Annual General Meeting expected to be held on or around 25 of November 2020.

Placement Shares will be issued at a 24% discount to the 15-day VWAP and a 14.3% discount to the closing price of \$0.007 per share on 1 October 2020.

An Appendix 3B form detailing the proposed issue of Placement Shares 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:

Ian Warland
CEO, Twenty Seven Co. Limited
Tel: (08) 8274 2127
M: + 61 410 504 272
iwarland@twentysevenco.com.au
www.twentysevenco.com.au

ASX References

1. ASX 11 September 2020: Option & placement for exciting gold projects – one with a mining lease
2. ASX 30 September 2020: Strong gold potential at Mt Dimer
3. ASX 24 September 2020: TSC commences RC drilling on new gold 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:

- 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). This enlarged MMP area which is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).