



ASX Announcement (ASX: TSC)

21 October 2020

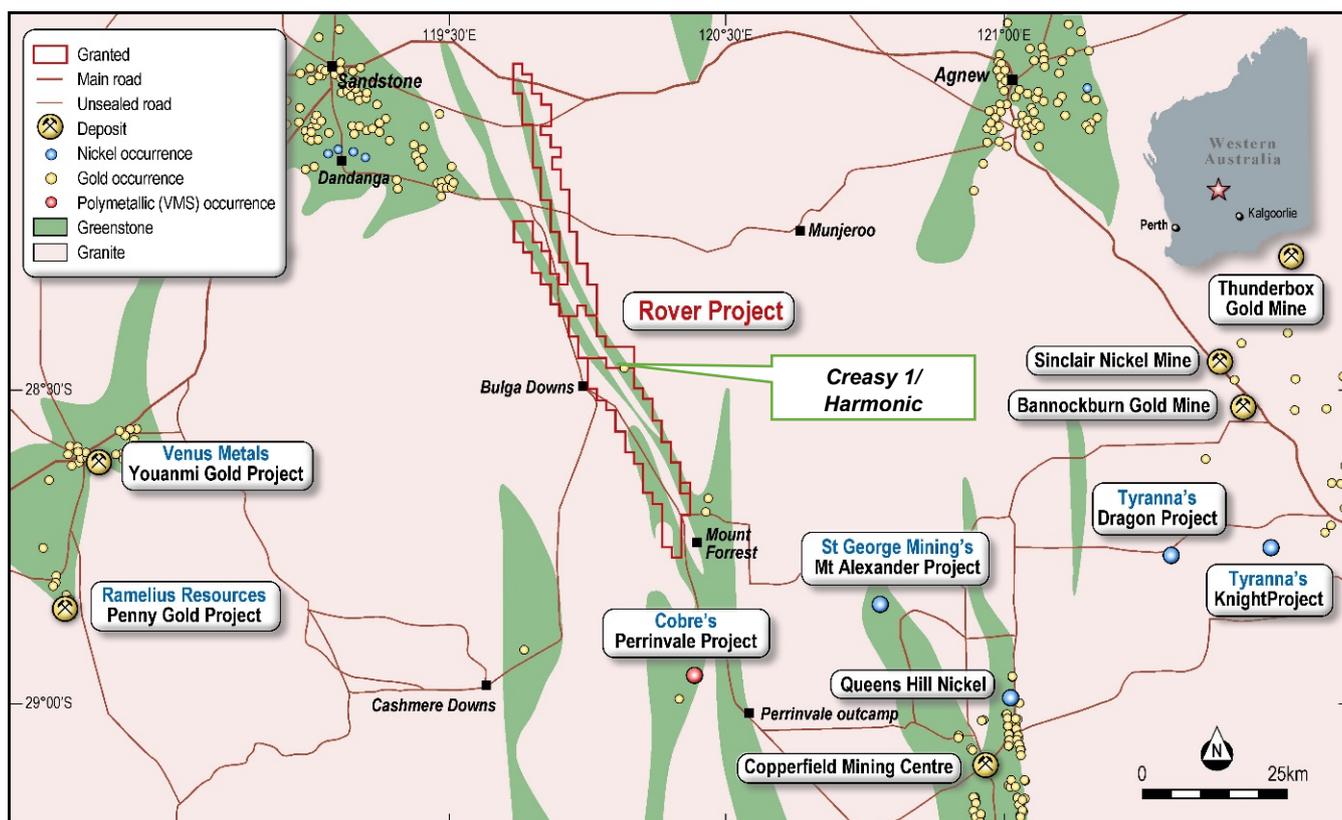
## Gold from surface intersected at Harmonic

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- Assay results for the first nine RC drill-holes from the recently-completed 33-hole program have been received
- Encouragingly, new broad intercepts of gold mineralisation were intersected from surface at Harmonic gold prospect, including:
  - 18m @ 1.0g/t Au from 5m (20RVRC057) including 3m @ 5.4g/t Au from 17m
  - 17m @ 1.0g/t Au from surface (20RVRC054) including 3m @ 2.1g/t Au from 2m
  - 8m @ 1.1g/t Au from surface (20RVRC062) including 2m @ 2.8g/t Au from surface
- The new results complement broad intercepts in earlier programs at Harmonic, including:
  - 10m @ 1.8g/t Au from 44m (20RVRC020) including 1m @ 9.2g/t Au from 46m;
  - 13m @ 1.2g/t Au from 58m (20RVRC020) including 1m @ 11.8g.t Au from 59m;
  - 8m @ 1.0g/t Au from 0m (20RVRC018) including 1m @ 3.5g/t Au from 2m;
  - 10m @ 1.0g/t Au from 71m (20RVRC023) including 4m @ 1.5 g/t Au from 75m;
  - 10m @ 0.5g/t Au from 27m (20RVRC022) including 2m @ 1.2g/t Au from 27m;
  - 9m @ 1.4g/t Au from 58m (19RVRC007) including 1m @ 7.25g/t; and
  - 14m @ 1.0g/t Au from 19m (19RVRC008) including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m<sup>4</sup>.
- Assays for the remaining 24 drill-holes, which include specific tests on the down-plunge component of Harmonic, coupled with Creasy 1, Red Bush and Maynard Intrusion, are still at the laboratory with results expected shortly

**CEO Ian Warland commented:** *“The initial drilling results are off to a solid start, with shallow broad intercepts of gold intersected at Harmonic. These new drill-holes, which build significantly on earlier work, confirm a continuous broad pervasive mineralised gold zone at Harmonic starts at surface and plunges to the south. Once all outstanding assays are received, we will have a significantly better understanding of the extent of gold mineralisation at Harmonic, Creasy 1, Red Bush and Maynard Intrusion targets.”*

**TSC Limited** (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to report assay results for the first nine RC drill-holes from the campaign completed in October 2020. Significantly, broad gold intercepts have been intersected from surface at the Harmonic Prospect.



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

### Overview of Rover drilling

The RC drilling campaign, over 33 drill-holes, was designed to follow up on previous significant results at the Harmonic and Creasy 1 prospects then test new **gold targets** discovered in TSC's recent auger drilling and soil geochemical programs<sup>1,2</sup>. The four areas tested in this program include:

- **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<sup>2</sup>;
- **Creasy 1** – where previous drilling intersected 15m @ 3.8g/t Au from 49m including 1m @ 54g/t Au<sup>4</sup>;
- **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 1.2 % from 126m<sup>3</sup>; 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 a granitoid intrusion<sup>1</sup>.

Assay results for the first nine drill-holes at Harmonic have been received, while work is continuing on samples from the remaining 24 drill-holes.

### Assay results for Harmonic gold prospect

At Harmonic, 13 RC drill-holes for 1,139m of drilling was completed, with assay results now available for the first nine drill holes. Significantly, broad intercepts of gold mineralisation commencing from surface or at very shallow depths were achieved in three drill-holes including:

- **18m @ 1.0g/t Au from 5m (20RVRC057) including 3m @ 5.4g/t Au from 17m**

- 17m @ 1.0g/t Au from surface (20RVRC054) including 3m @ 2.1g/t Au from 2m
- 8m @ 1.1g/t Au from surface (20RVRC062) including 2m @ 2.8g/t Au from surface

Previous drilling at Harmonic achieved broad gold intercepts continuing at depth including:

- 10m @ 1.8g/t Au from 44m (20RVRC020) including 1m @ 9.2g/t Au from 46m;
- 13m @ 1.2g/t Au from 58m (20RVRC020) including 1m @ 11.8g.t Au from 59m;
- 8m @ 1.0g/t Au from 0m (20RVRC018) including 1m @ 3.5g/t Au from 2m;
- 10m @ 1.0g/t Au from 71m (20RVRC023) including 4m @ 1.5 g/t Au from 75m;
- 10m @ 0.5g/t Au from 27m (20RVRC022) including 2m @ 1.2g/t Au from 27m;
- 9m @ 1.4g/t Au from 58m (19RVRC007) including 1m @ 7.25g/t; and
- 14m @ 1.0g/t Au from 19m (19RVRC008) including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m<sup>4</sup>.

When combined with the previous drilling completed by TSC, a continuous zone of gold mineralisation is evident which is hosted within the extensive Illaara shear. Moreover, it is locally associated with the contact between a quartzite unit in the east and a package of mafic rocks and banded iron formation in the west. A long section of the mineralisation indicates gold commencing from surface in the north-west and plunging shallowly to the southeast (Figure 2).

Encouragingly, a broad zone of anomalous gold was intersected ~180m to the north of current drilling at Harmonic. Drill-hole 20RVRC061 intersected 15m @ 0.2 g/t Au from 32m including 3m @ 0.34g/t Au from 32m indicating that the shear zone remains mineralised to the north. Step out holes 20RVRC059 and 20RVRC060 testing ~400m north of the current drilling did not intersect any significant mineralisation (Figure 3).

The remaining Harmonic drill hole samples currently being processed at the laboratory test the southerly extension.

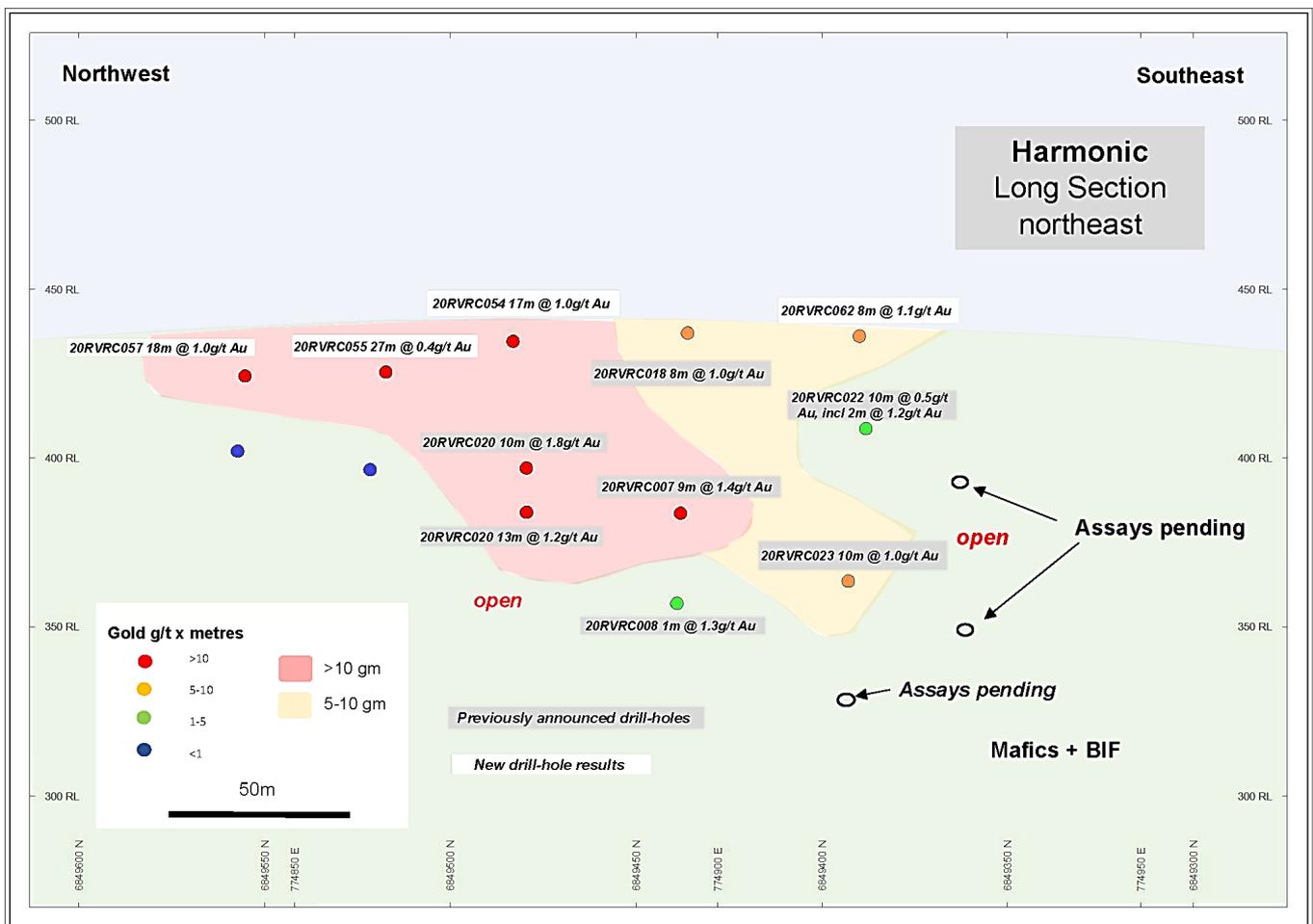


Figure 2: Harmonic Long Section

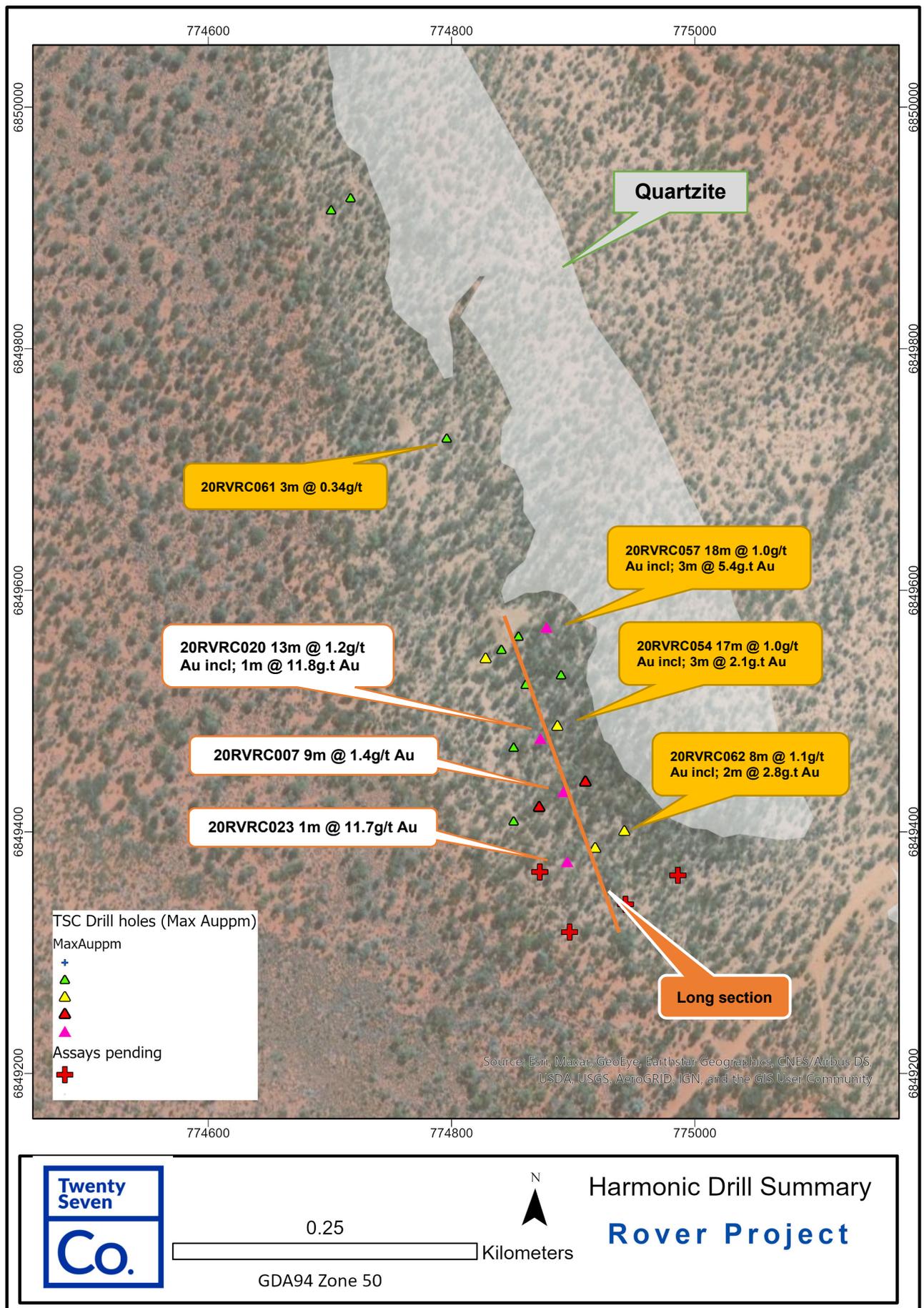


Figure 3: Drilling Summary Harmonic Prospect (recent results shown in yellow background)

## Ongoing Exploration and Next Steps

- Further RC drilling results for Rover including Harmonic, Creasy 1, Red Bush and Maynard Intrusion target
- Finalise Oz Gold transaction for Mt Dimer
- Mt Dimer field reconnaissance trip and drill planning

The Board of Twenty Seven Co. Limited authorised the release of this announcement 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:** Further details relevant to this announcement can be found in ASX releases below:

1. TSC: ASX 3 September Assays confirm significant gold anomalism extensions at Rover
2. TSC: ASX 10 August New gold targets discovered at Rover post assay results
3. TSC: ASX 25 May 2020 Assays confirm new zones of gold & strongly anomalous base metals at Rover
4. TSC: ASX 20 May 2020 Significant gold discovery confirmed at Harmonic and Creasy 1

## About Twenty Seven Co. Limited

Twenty Seven Co. (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 M 77/515 and exploration license E77/2383. The project is highly prospective for Archean gold. TSC is in the process of finalising its acquisition of this project by way of its acquisition of Oz Gold Pty Ltd (to be completed imminently).
- **Yarbu Project:** This project, also in the process of being acquired via Oz Gold Pty Ltd, is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu is an exploration license highly prospective for Archean gold deposits.
- **Rover Project:** TSC's 100% owned Rover project is located TSC's near Sandstone in a base metals and gold mineral-rich area associated with Archean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archean 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 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). The MMP area is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, and comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).
- The Trident Project in the process of being acquired via Oz Gold Pty Ltd is prospective for iron oxide copper gold (IOCG) and is located ~35km north-east of Broken Hill.

## APPENDIX A: DRILLING SUMMARY

Table 1a: Summary of TSC drill assay intervals the Rover project (Oct 2020 Drilling)

Drill Hole ID	Prospect	From (m)	Interval (m)	Au (g/t)	Comment
20RVRC054	Harmonic	0	17	1.0	
including		2	3	2.1	
20RVRC055	Harmonic	8	27	0.4	
including		20	3	0.9	
20RVRC056	Harmonic	17	6	0.2	
20RVRC057	Harmonic	5	18	1.0	
including		17	3	5.4	
20RVRC058	Harmonic	23	3	0.2	
20RVRC059	Harmonic				NSI
20RVRC060	Harmonic				NSI
20RVRC061	Harmonic	32	15	0.2	
20RVRC062	Harmonic	0	8	1.1	
including		0	2	2.8	
20RVRC063	Harmonic				assays pending
20RVRC064	Harmonic				assays pending
20RVRC065	Creasy 1				assays pending
20RVRC066	Creasy 1				assays pending
20RVRC067	Red Bush				assays pending
20RVRC068	Maynard				assays pending
20RVRC069	Maynard				assays pending
20RVRC070	Maynard				assays pending
20RVRC071	Maynard				assays pending
20RVRC072	Maynard				assays pending
20RVRC073	Maynard				assays pending
20RVRC074	Maynard				assays pending
20RVRC075	Maynard				assays pending
20RVRC076	Maynard				assays pending
20RVRC077	Maynard				assays pending
20RVRC078	Maynard				assays pending
20RVRC079	Maynard				assays pending
20RVRC080	Maynard				assays pending
20RVRC081	Red Bush				assays pending
20RVRC082	Red Bush				assays pending
20RVRC083	Creasy 1				assays pending
20RVRC084	Creasy 1				assays pending
20RVRC085	Harmonic				assays pending
20RVRC086	Harmonic				assays pending

**Table 1b: TSC drill collar information for Rover Project (Oct 2020 Drilling)**

Prospect	Hole_Id	Easting (M)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)	Total Depth
Harmonic	20RVRC054	774887	6849488	445	-60.0	065	59
Harmonic	20RVRC055	774890	6849530	430	-60.0	065	53
Harmonic	20RVRC056	774861	6849522	433	-60.0	065	71
Harmonic	20RVRC057	774878	6849570	442	-61.9	065	65
Harmonic	20RVRC058	774855	6849562	434	-60.8	065	77
Harmonic	20RVRC059	774717	6849925	429	-60.0	065	47
Harmonic	20RVRC060	774701	6849915	439	-60.0	065	83
Harmonic	20RVRC061	774796	6849726	439	-60.0	065	107
Harmonic	20RVRC062	774942	6849401	437	-60.0	065	65
Harmonic	20RVRC063	774872	6849364	429	-60.0	065	149
Harmonic	20RVRC064	774985	6849363	433	-60.0	065	119
Creasy 1	20RVRC065	775392	6848941	441	-55.0	065	89
Creasy 1	20RVRC066	775427	6848783	442	-60.0	065	77
Red Bush	20RVRC067	777964	6842183	445	-60.0	065	95
Maynard Intrusion	20RVRC068	783302	6831202	491	-60.0	090	23
Maynard Intrusion	20RVRC069	783352	6831202	489	-60.0	090	47
Maynard Intrusion	20RVRC070	783253	6831199	487	-60.0	090	11
Maynard Intrusion	20RVRC071	783200	6831201	492	-60.0	090	11
Maynard Intrusion	20RVRC072	783152	6831199	483	-60.0	090	11
Maynard Intrusion	20RVRC073	783097	6831201	491	-60.0	090	11
Maynard Intrusion	20RVRC074	783053	6831200	492	-60.0	090	41
Maynard Intrusion	20RVRC075	782998	6831203	488	-60.0	090	11
Maynard Intrusion	20RVRC076	782950	6831203	494	-60.0	090	11
Maynard Intrusion	20RVRC077	782902	6831203	497	-60.0	090	11
Maynard Intrusion	20RVRC078	782851	6831204	495	-60.0	090	47
Maynard Intrusion	20RVRC079	782801	6831199	495	-60.0	090	11
Maynard Intrusion	20RVRC080	782752	6831197	493	-60.0	090	11
Red Bush	20RVRC081	777958	6842184	452	-60.0	245	71
Red Bush	20RVRC082	778026	6842212	455	-60.2	247	83
Creasy 1	20RVRC083	775399	6848800	433	-60.0	042	119
Creasy 1	20RVRC084	775404	6848770	440	-60.0	065	119
Harmonic	20RVRC085	774945	6849341	427	-60.0	063	149
Harmonic	20RVRC086	774900	6849320	420	-60.0	063	95

**Notes to Table 1a and 1b**

1. The dip and strike and the controls on mineralisation are unconfirmed at this stage and the true width of mineralisation remains to be determined
2. All drilling is RC, all samples are 3 metre composite samples collected and analysed for gold while individual 1 metre samples will be collected and analysed pending 3m composite results
3. g/t (grams per tonne), ppm (parts per million), ppb (parts per billion), NSI (no significant intercept)
4. Significant results are shown for intercepts > 0.1g/t Au
5. Hole locations are provided in Table 1b
6. Coordinates are in GDA94, MGA zone 50

**TABLE 1: The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the Rover Project in WA.**

**1.1. Section 1 Sampling Techniques and Data to update**

1.2. (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>TSC Drill Program</p> <ul style="list-style-type: none"> <li>RC samples are composited at 3m intervals and collected via a cone splitter on the base of the drill cyclone. A sample is also collected for every single metre from the same cone splitter.</li> <li>Samples are split to to~3kg on the drill rig cone splitter</li> <li>A Olympus Delta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling.</li> <li>TSC RC holes were analysed by ALS in Perth, WA. A ~3kg sample was pulverised to produce a 50g charge for fire assay and ICP-AES (ICP22) finish. A four acid digest was used for digestion with a ICP finish (ME-ICP61) to assay for Ag, AL, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mb, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, TI, U, V, W, Zn</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<p>TSC RC Drilling Program</p> <ul style="list-style-type: none"> <li>A UDR650 drill rig, with maximum air 700psi/1100cfm was used to drill holes reported herein.</li> <li>Drilling diameter is 5.75-inch RC hammer.</li> <li>Face sampling bits are used.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p>TSC RC Drilling</p> <ul style="list-style-type: none"> <li>Sample recovery, moisture content and contamination are noted in a Toughbook computer by TSC field personnel.</li> <li>TSC drill contractors and TSC personnel monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain sample quality, such as using compressed air to keep samples dry.</li> <li>A cone splitter is mounted beneath the cyclone to ensure representative samples are collected.</li> <li>The cyclone and cone splitter are cleaned as necessary to minimise contamination.</li> <li>No significant sample loss, contamination or bias has been noted in the current drilling.</li> </ul>

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>Logging of lithology, structure, alteration, veining, mineralisation, weathering, colour and other features of the RC chips is undertaken for every 1m samples drilled</li> <li>The level of logging is considered appropriate for early exploration.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Logging of lithology, structure, alteration, veining, mineralisation, weathering, colour and other features of the RC chips is qualitative and undertaken on a routine basis. Data is logged into a Toughbook on site and backed up each day.</li> <li>All drill samples are measured for magnetic susceptibility and analysed on-site using a portable XRF instrument, with these logs quantitative.</li> <li>Representative 1m RC chip samples are sieved, washed and collected and stored in chip trays for all TSC drill holes. All chip trays are photographed for reference.</li> </ul>
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Every metre sample of RC drilling is logged by the geologist on site. For each metre RC chips are sieved and washed before logging by TSC geologist.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples are collected at 3m and 1m intervals via the cone splitter underneath the cyclone on the drill rig.</li> <li>Sample preparation is undertaken at the laboratory.</li> <li>TSC RC holes ALS in Perth WA, use method PUL23 samples to 3kg are pulverised to 85% passing 75 microns.</li> <li>TSC field QC procedure include the use of certified reference standards (1:100), duplicates (1:50), blanks (1:100) at appropriate interval considered for early exploration stage. High, low and medium gold and base metal standards are used.</li> <li>Both laboratories introduce QAQC samples and complete duplicate check assays on a routine basis</li> <li>Duplicates are collected by TSC personnel with the use of a riffle splitter.</li> <li>Field QC is checked after analysis.</li> <li>Sample size is considered appropriate to the material sampled.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision</li> </ul>	<ul style="list-style-type: none"> <li>ALS laboratory is a registered laboratory</li> <li>Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards.</li> <li>The methods are considered appropriate for base metal and gold mineralisation at the exploration phase.</li> <li>No geophysical results are reported in this release.</li> <li>TSC field QC procedure include the use of certified reference standards (1:100), duplicates (1:50), blanks (1:100) at appropriate interval considered for early exploration stage. High, low and medium gold and base metal</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>have been established.</i>	standards are used. <ul style="list-style-type: none"> <li>Field QC is checked after analysis.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	<ul style="list-style-type: none"> <li>Due to the early stage of exploration no verification of significant results has been completed at this time.</li> </ul>
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li>No twin drilling has been conducted by TSC during this program.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drilling data is collected in a series of templates in excel including geological logging, sample information, collar and survey information.</li> <li>All data is digitally recorded in the company's electronic database.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No adjustments are made to the assay data recorded.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>TSC drill hole collars are recorded by handheld GPS with accuracy of +/- 3m.</li> <li>The drill collar is located with a handheld gps, then orientated with a handheld compass for azimuth, and a clinometer for drill dip.</li> <li>TSC uses procedure to achieve an accurate azimuth for hole set up including adjusting for magnetic declination and grid convergence.</li> <li>Downhole surveys have been undertaken every 60m with a digital downhole camera within the rods. Azimuth is unreliable and dip is reliable. No significant hole deviation was encountered.</li> <li>UTM Grid GDA94 Zone 50.</li> <li>Topographic control is via handheld GPS to +/- 3m accuracy and appropriate for this level of regional exploration.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>Variable hole spacing is used to adequately test targets and considered appropriate for early stage exploration.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole spacing is appropriate for regional exploration results</li> </ul>
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>3m compositing of samples was done via a cone splitter attached to the cyclone on the drill rig.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Dill holes were generally orientated at 65 degrees which is perpendicular to the strike of the geology and expected strike of the mineralisation. See Collar table in this release for details.</li> <li>The dip of the drill holes is -60 degrees which is thought to be appropriate for early stage exploration. The orientation of the mineralisation is not confirmed at this stage.</li> <li>No orientation sampling bias is known at this time.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody is managed by TSC personnel. Samples are collected at the drill rig in numbered calico bags, the details of each sample is recorded by TSC personnel in the Toughbook computer.</li> <li>Samples are bagged into labelled polyweave bags and transported by TSC personnel to the laboratories in Kalgoorlie WA, who then send them onto Perth WA for analysis. A sample submission form is sent to the lab outlining the sample numbers and requested sample preparation and analysis.</li> <li>Registered laboratories use industry standard procedures to maintain sample security at the laboratory.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews undertaken.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	<ul style="list-style-type: none"> <li>The tenement referred to in this release is E57/1085 is owned by TSC Exploration Pty Ltd, a wholly owned subsidiary of Twenty Seven Co. Limited.</li> <li>E57/1085 was granted on 12/12/2018 and consists of 70 blocks.</li> <li>Tenement E57/1120 was granted on 16/9/19 to Twenty Seven Co. Limited.</li> <li>Tenement E57/1134 is in application and owned by TSC Exploration Pty Ltd a wholly owned subsidiary of Twenty Seven Co. Limited.</li> </ul>
	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The tenements are secure under WA legislation.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Rover Project, WA – The historic tenure reports indicated that: <ul style="list-style-type: none"> <li>❖ Austminex NL held the historic tenement EL57/223, E7/224 E57/357 between 1996 and 1998. During that time the Bulga Downs Project consisted of; regolith mapping, laterite sampling, soil sampling, rock chip sampling, RAB drilling, aero-magnetics.</li> <li>❖ Mindax limited held the historic tenement E29/534 between 20 November 2004 and 19 November 2008. During that time the Bulga Downs Project consisted of; soil sampling, airborne magnetic-radiometric, rock chip sampling and RC drilling.</li> <li>❖ Mindax limited held the historic tenement E29/533 between 21 February 2005 and 15 November 2010. During that time the Bulga Downs Project consisted of; aeromagnetic survey, soil sampling, rock chip sampling and RC drilling.</li> <li>❖ Mindax Limited held historic tenement E57/551</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>from 2003 to 2008. Work completed included soil and rock chip sampling, RAB / RC drilling.</p> <ul style="list-style-type: none"> <li>❖ Cliffs Asia Pacific Iron Ore Pty Limited held the historic tenement E57/803-I between 31 May 2010 and 25th June 2014. During that time the Maynard Project consisted of; RC drilling, geological mapping and rock chip sampling tenements.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Rover Project, WA – The historic tenure reports indicated that: The Rover Project is located in southern Western Australia within the Archean Yilgarn Craton and prospective for both laterite and sulphide hosted mineralisation, over a probable depth range of 0-30m. The Greenstone belts of the craton are well known for gold, and contain other mineralisation, these are dominantly north-south belts within the granitic craton. The project area contains greenstones, laterites and dykes associated with known mineralisation. Geophysical anomaly, laboratory analytical results and borehole lithological logs in the project area reveal Co-Ni laterite mineralisation. In addition, the project has potential for sulphide hosted mineralisation, historic exploration dominantly focused on the nickel component of the sulphides over a minimum depth range of 30-50m. The tenure is located near St George Mining's (SQQ) Mt Alexander project and Saracen Mineral's (SAR) Sinclair project and operational nickel sulphides mines, which host cobalt sulphide mineralisation, up to depths of 200m.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>➢ <i>easting and northing of the drill hole collar</i></li> <li>➢ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>➢ <i>dip and azimuth of the hole</i></li> <li>➢ <i>down hole length and interception depth</i></li> <li>➢ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• For TSC RC Drilling reported refer to this release Table 1a and b</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be</i></li> </ul>	<ul style="list-style-type: none"> <li>• No averaging or sample aggregation has been conducted for this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>stated.</i></p> <ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail</li> </ul>	
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No metal equivalents used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation orientation and dip is not yet confirmed due to the early stage of exploration.</li> <li>Drilling designed to test the mineralised target perpendicular to strike.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>See main body of this release.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The reporting is considered balanced.</li> <li>Higher grade historical intervals are reported in this release to highlight areas of priority follow-up.</li> <li>Lower grade but anomalous gold (&gt;0.1g/t Au) has been reported along with the higher-grade intercepts and considered balanced reporting by the competent person.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Considerable historic work was completed with mapping sampling and geophysics. TSC have reported on historic work in the past and referenced previous releases where appropriate.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Early stage exploration and follow-up of identified gold, and base metal anomalies including additional interpretation of geophysical data, reviews and assessments of regional targets and infill geochemical sampling of ranked anomalies in preparation for future drill testing.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li data-bbox="368 159 831 349"><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li data-bbox="863 159 1469 349">Refer to figures in this report.</li></ul>

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