

## Drilling underway on eight compelling VMS targets at Rover

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- RC drilling, up to 1,500m over the next 2-3 weeks, continues at Rover focused on eight, shallow, VMS targets identified in the recent moving loop TEM (MLTEM) survey<sup>1</sup>
- Significantly, the targets are compelling as the geophysics results confirmed strongly conductive, discrete bedrock conductors typical of VMS-style mineralisation
- Notably, two bedrock conductors are along strike from Creasy 2, where a recently-assayed intercept confirmed a VMS signature:
  - **24m @ 1,825ppm Zn from surface, grades up to 3,020ppm Zn in a 3m composite sample & 6m @ 2,210ppm from 33m (19RVRC016)<sup>2</sup>**
- Complementing the large mineralised gold system discovered across the Creasy 1 and Harmonic prospects, collectively, the eight compelling VMS targets significantly boost the Rover Project's overall upside potential



Plate 1: RC Drilling 27 April 2020

**CEO Ian Warland commented:** *“Having recently discovered a large mineralised gold system around the Creasy 1 and Harmonic prospects, TSC now has a significant opportunity to start testing the Rover Project’s VMS potential. This is an exciting time in TSC’s evolution, as the eight targets are strongly conductive, discrete bedrock conductors which is typical for VMS style mineralisation. We look forward to informing shareholders of progress as the drilling campaign unfolds and assays are received.”*

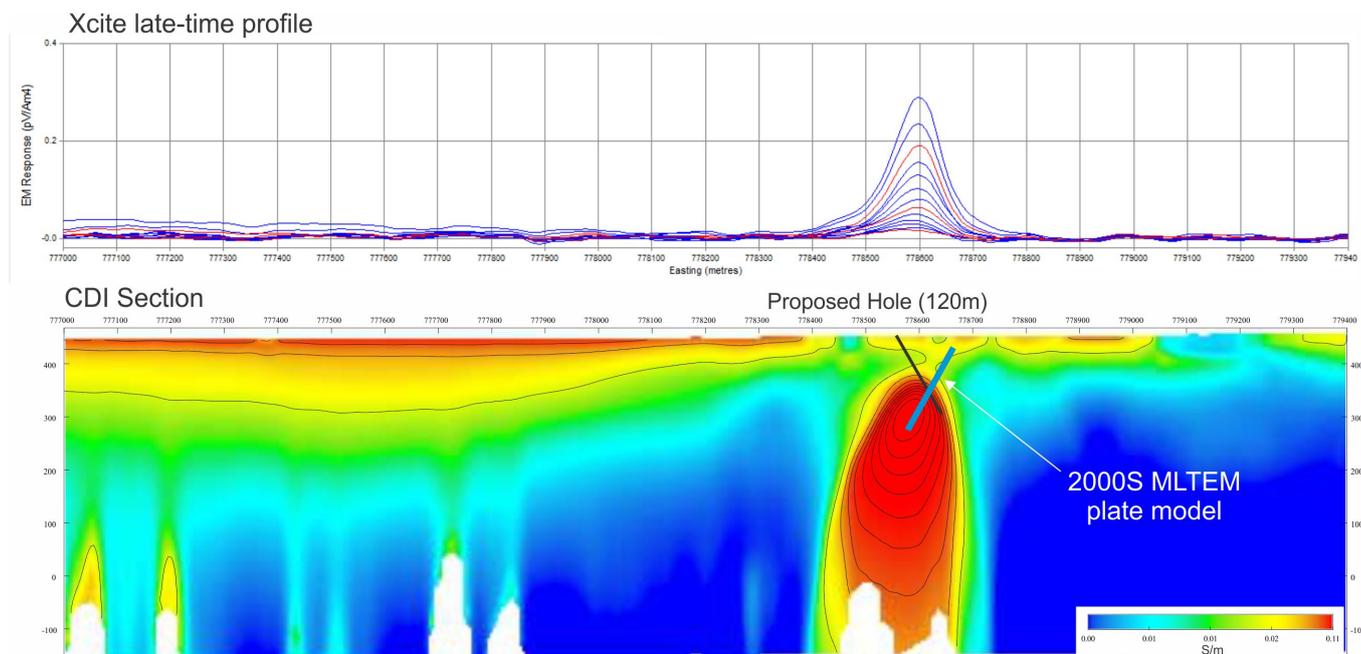
**TSC Limited** (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to announce RC drilling has recommenced at the Rover Project focusing on eight well-defined bedrock conductors, identified in the recently-completed MLTEM survey, that are excellent VMS-mineralisation targets. The campaign will comprise circa 1,500m of RC drilling and run for 2-3 weeks.

### **EIGHT COMPELLING DRILL TARGETS**

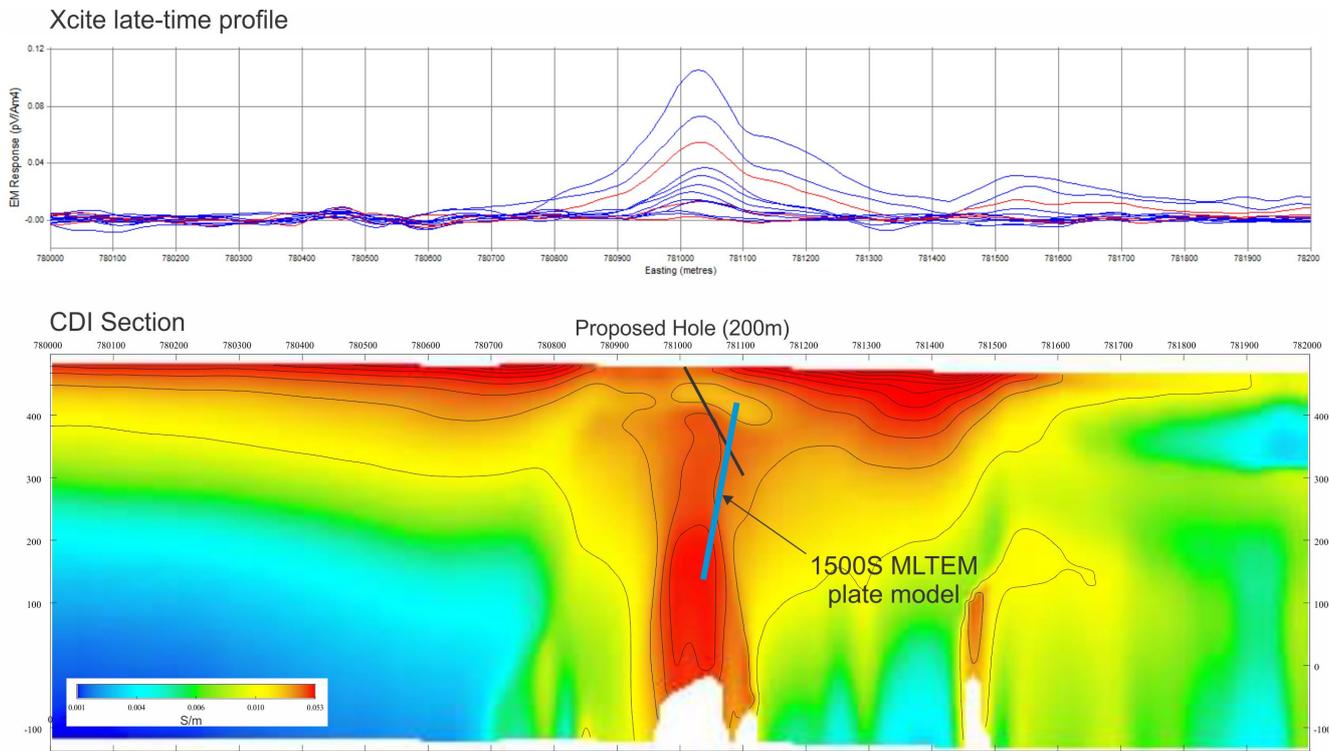
The MLTEM survey confirmed the presence of eight strongly conductive, discrete bedrock conductors that are typically expected from VMS-style mineralisation. More significantly, all conductors are generally shallow, ranging from sub-cropping to 90m deep, and located as follows from north-to-south: two at Creasy 2; one at Creasy 1; one at Red Bush and four further south-east along strike on the Maynard Hills greenstone belt (Figure 3).

Highlighting the compelling geophysics results, two MLTEM conductors, RXC-08 (Red Bush) and RXC-12, are displayed as conductivity depth images (Figure 1 & 2). This analysis highlights both conductors are relatively shallow, which implies the following:

- **RXC-08:** The depth to the top of the conductor is only 25m and can be tested with a 120m long drill hole;
- **RXC-12:** Although moderately deeper, this can be tested with a 200m long drill hole.



**Figure 1: MLTEM conductor RXC-08 CDI Section**



**Figure 2: MLTEM conductor RXC-12 CDI Section**

To recap, the AEM survey undertaken earlier in the year, facilitated by New Resolution Geophysics' advanced Xcite system, identified 27 anomalies<sup>3</sup>. Of these, 25 are located along a 15 km stretch of the Maynard Hills greenstone belt (Figure 3 & 4). According to TSC's consultant geophysicist, these anomalies when consolidated actually represent 15 discrete bedrock conductors. From this selection, eight bedrock conductors were followed up with single line MLTEM, using a high-power transmitter and three component B-field sensor. This approach enabled the conductor responses to be accurately 3D modelled.

All eight bedrock conductors showed very strong responses in the MLTEM data, contrasting with very subtle, low amplitude features in the AEM data. As such, TSC's consultant geophysicist believes that, given every AEM anomaly followed up so far has proven to be a strong MLTEM conductor, there is a high probability the remaining seven untested targets will deliver the same positive outcome.

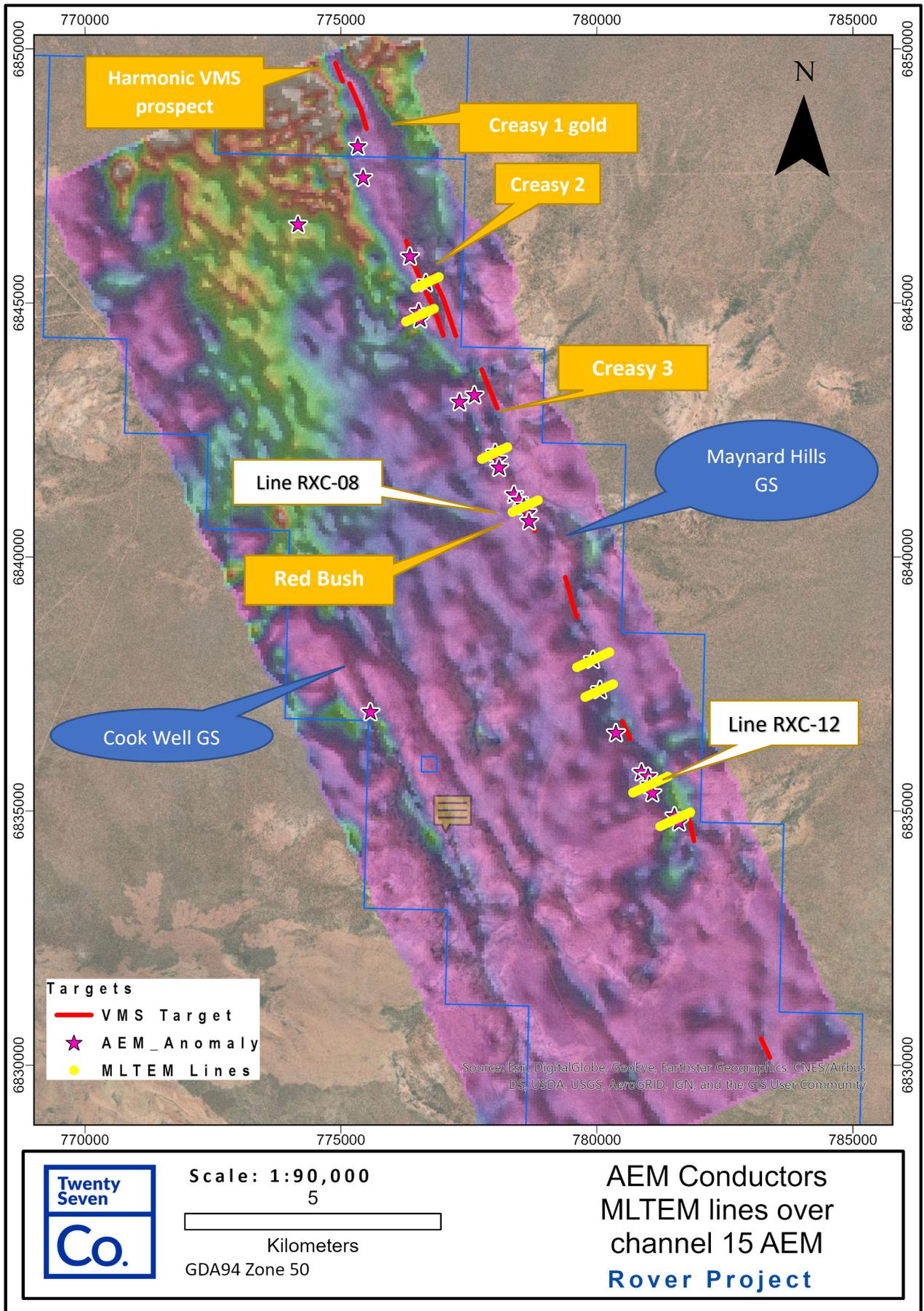
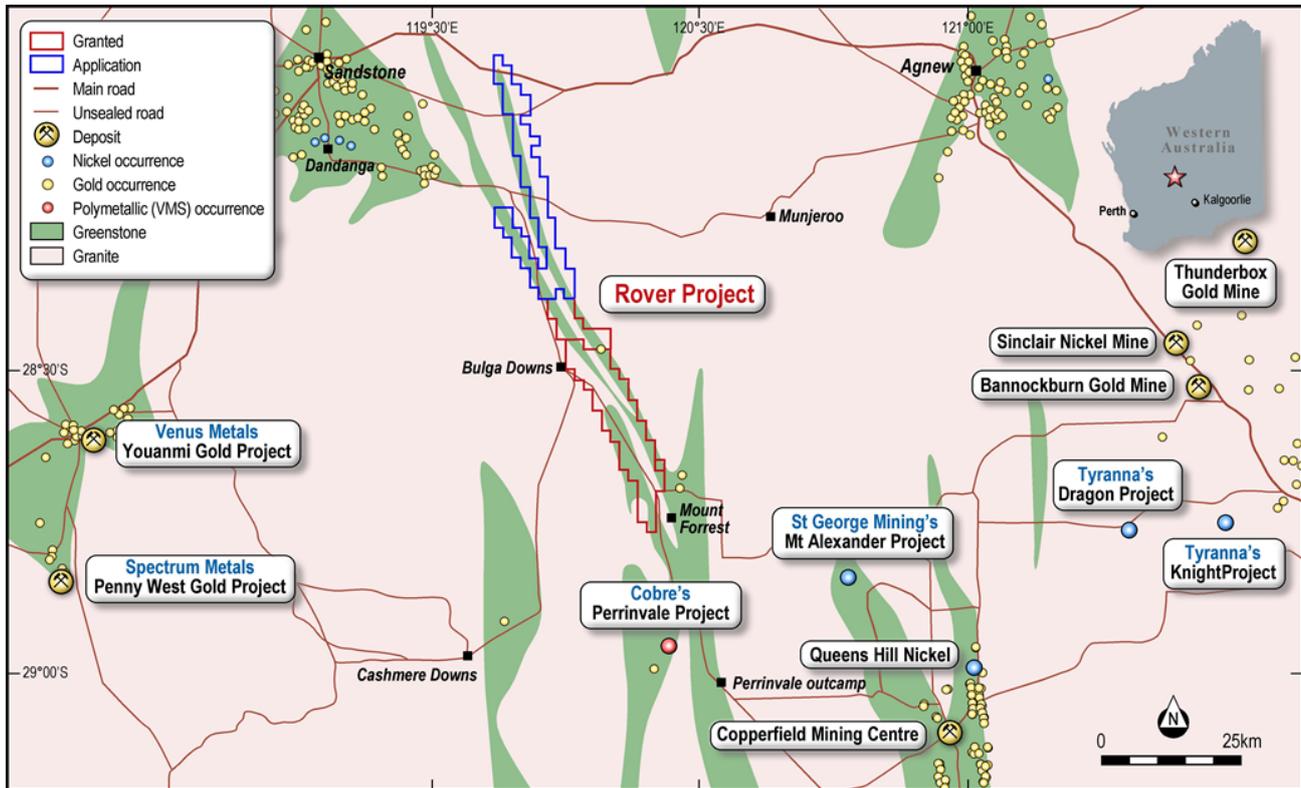


Figure 3: AEM and MLTEM results over channel 15 and TSC targets



**Figure 4: Rover Project relative to greenstone belt & select peers' operations**

## Ongoing Exploration and Next Steps

- Progress current drilling campaign and dispatch samples to the laboratory for analysis.

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

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## Cautionary Note:

Whilst TSC interprets the conductors as to be potentially representative of sulphide accumulations, only drilling and assaying will determine whether economic sulphides are present.

## 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 relevant information can be found in the following ASX releases)

1. TSC: ASX 15 April 2020: New drilling campaign to focus on eight compelling VMS targets at Rover
2. TSC: ASX 13 January 2020: Standout shallow gold intercept, up to 51.2 g/t, and verification of strong VMS potential at Rover, WA
3. TSC: ASX 2 April 2020: Final AEM results identify 27 conductors at the 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:**

- 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).