



Agreement with Rio Tinto Exploration to advance exploration at Rover Project, WA

KEY POINTS:

- Rio Tinto Exploration (RTX) to explore TSC's northern Rover Project (exploration licence E57/1134) in the central Yilgarn region of WA for non-gold minerals during an initial exclusive 6-month option period
- During the option period, RTX may elect to earn an 80% Joint Venture interest in the non-gold mineral rights on E57/1134 by sole funding A\$5M of non-gold exploration
- The Rover Project comprises three exploration licences across a large 460km² tenure package covering two linear Archean greenstones in the central Yilgarn region of WA
- TSC to continue to advance gold exploration with drill target definition work ongoing

Commenting on the agreement with Rio Tinto Exploration, CEO Simon Phillips said:

"We are delighted to be partnering with Rio Tinto Exploration to advance exploration for non-gold minerals within the northern part of our Rover Project in Western Australia, complementing TSC's existing gold exploration activities. RTX brings to the table a successful exploration track record and deep technical experience that will strongly complement the work completed by TSC's technical team over recent months. The Yilgarn region is currently undergoing an exploration resurgence and the fact that we have attracted a global miner such as Rio Tinto demonstrates the underlying potential of our tenements. We look forward to providing updates on exploration progress in due course."

Twenty Seven Co. Limited (ASX: TSC) ("**TSC**" or "**the Company**") is pleased to advise that it has signed a binding term sheet ("**Agreement**") with Rio Tinto Exploration Pty Limited ("**RTX**"), a wholly owned subsidiary of the global mining group Rio Tinto, in relation to the northern Rover Project exploration licence (E57/1134) ("**North Rover**") in the central Yilgarn region of Western Australia.

Under the Agreement, RTX will pay TSC A\$25,000 up front for an exclusive initial 6 month option to explore North Rover for non-gold minerals. The option period may be extended for a further 6 month period where circumstances beyond the control of RTX result in delays to RTX's activities. RTX will make a further payment of A\$25,000 upon any extension of the option period.

At any time during the option period, RTX may elect to farm-in to North Rover to earn an 80% Joint Venture interest by:

- sole funding exploration expenditure of A\$5,000,000 for non-gold minerals; and
- meeting certain minimum commitments, including:
 - a minimum of 500m of drilling in the first 2 years of the farm-in; and
 - incurring a minimum of A\$200,000 of exploration expenditure during each year of the farm-in.

TSC will retain the gold mineral rights in respect of North Rover.

Rover Project Background

TSC's 100% owned Rover Project is located near Sandstone in a base metals and gold mineral rich area associated with Archean greenstone belts. Rover Project consists of three exploration licenses (E57/1085, E57/1134 and E57/1120) which make up a large 460km² 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.

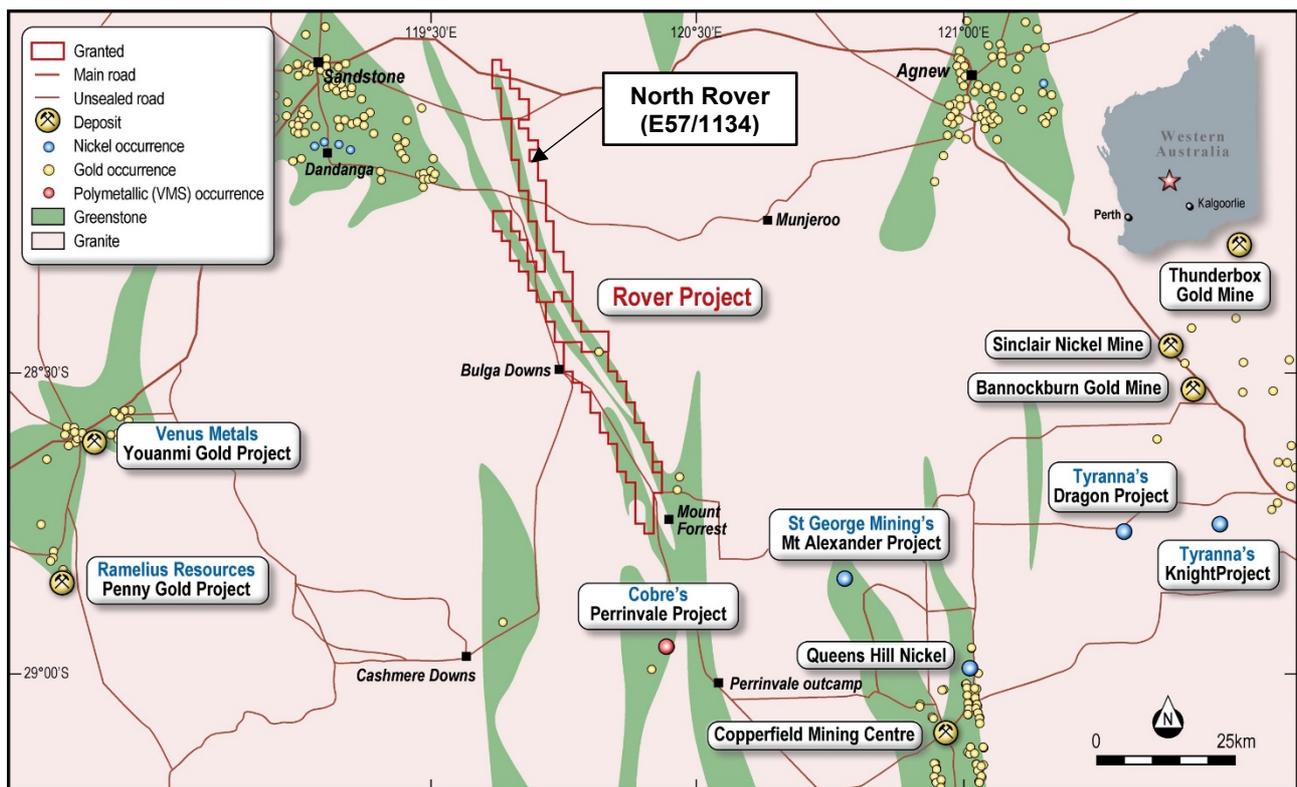


Figure 1: Rover Gold Project location map – showing the North Rover exploration license

TSC's Exploration Pipeline

The following work programs are currently underway and/or planned across TSC's exploration portfolio in WA and NSW:

- **Yarbu Gold Project:** Await assay results from the recent Yarbu auger drilling campaign.
- **Rover Gold Project:** Awaiting final multi element and 1m gold results. Results are due in the next few weeks due to the lab back log in reporting assay results. Once these results are finalised further planning will be undertaken.
- **NSW Portfolio:** Complete follow-up sampling programs across priority Sn, Cu and Au targets and finalise areas for follow-up exploration.

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

For further information please contact:

Simon Phillips
CEO

Phone: (08) 9385 6911
Mobile: + 61 411 883 450
Email: sphillips@twentysevenco.com.au

Rohan Dalziell
Non-executive Chairman

Phone: (08) 9385 6911
Mobile: + 61 407 994 507

References

1. *Refer to ASX announcement dated 15th November 2021: Strong copper, Gold and Tin Mineralisation Identified at Trident Project*
2. *Refer to ASX announcement dated 16th September 2021: New Lithium and Tin targets identified at Trident Project in NSW*

Competent Person's Statement

The information in this report relates to historical mineral exploration results and is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Pearson is a beneficiary of a trust which is shareholder of TSC. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd and contracted to the Company as Exploration Manager and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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. Pearson consents to the inclusion in this report of the information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Cautionary Statement - Historical exploration results reported in this announcement are based on data reported in historical reports rather than data that has been produced by Twenty Seven Co. Limited; - Historical exploration results have not been reported in accordance with the JORC Code 2012; - A Competent Person has not done sufficient work to disclose the historical exploration work in accordance with JORC 2012; - It is possible that following further evaluation and/or exploration work that the confidence in the historical exploration results may be reduced when reported under JORC Code 2012; - Nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owners' historical exploration results, but - The acquirer has not independently validated the former owners' historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing those historical results.

About Twenty Seven Co. Limited

Twenty Seven Co. Limited (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 M77/515 and exploration license E77/2383. The project is highly prospective for Archean gold.
- **Yarbu Project:** This project is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu consists of three exploration licenses (E77/2442, E77/2540 and E77/2539) which cover approximately 223sq km and are highly prospective for Archean gold deposits.
- **Rover Project:** TSC's 100% owned Rover project is located 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 and Tin assets:

- **Midas Project:** is prospective for iron oxide copper gold (IOCG) and is located 40km NE of Broken Hill.
- **Perseus Project:** is prospective for iron oxide copper gold (IOCG) and historically has been underexplored and is located ~50km west of Broken Hill.
- **Trident Project:** is prospective for iron oxide copper gold (IOCG) and Tin and is located ~35km north-east of Broken Hill