



ASX Announcement (ASX: TSC)

6 April 2020

## Drilling extends shallow gold discovery at Harmonic prospect

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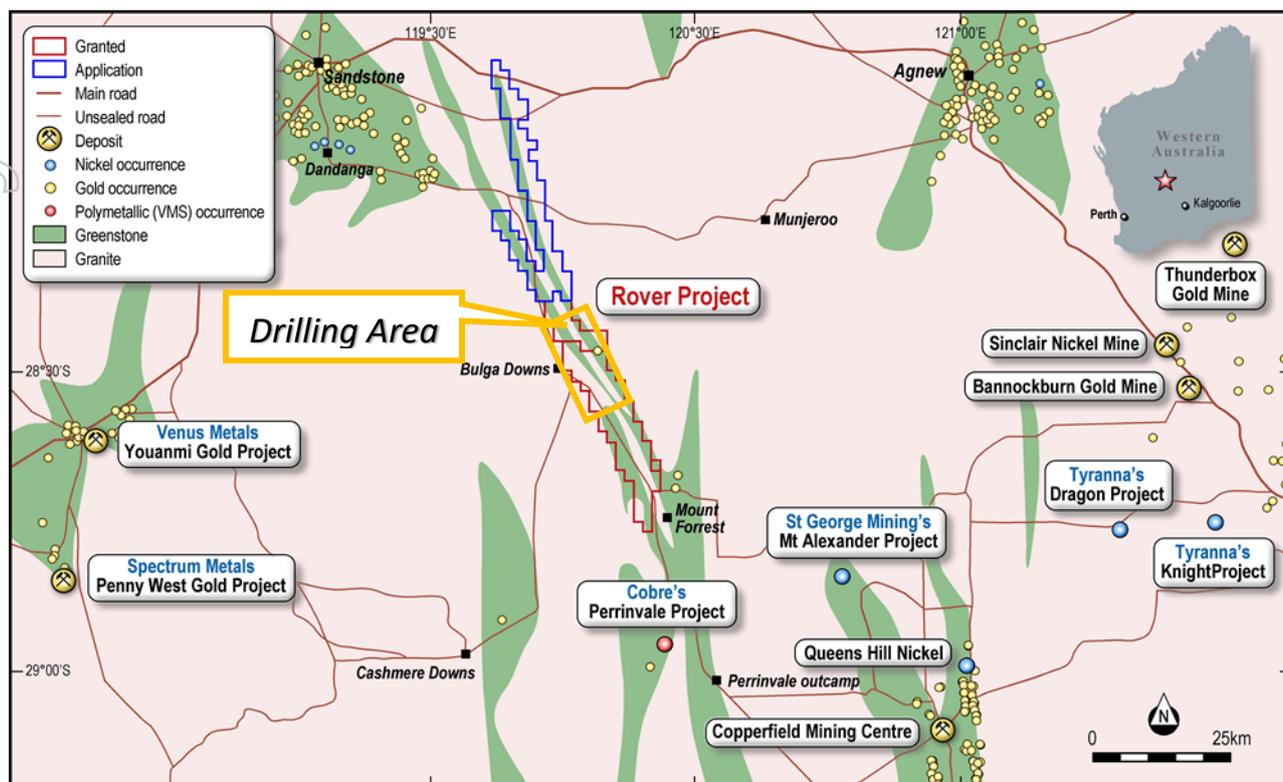
- New assays, with grades **up to 5.5g/t Au**, from the recent RC drilling campaign confirm a new discovery at the Harmonic prospect, which is 500m north of Creasy 1 where there is known high-grade shallow gold mineralisation
- Significant intercepts at the Harmonic prospect include:
  - **6m @ 2.9g/t Au from 44m (20RVRC020) including:**
    - ❖ **3m @ 4.9g/t Au from 44m**
    - ❖ **3m @ 5.5g/t Au from 59m**
    - ❖ **3m @ 1.1 g/t Au from 32m\***
  - **5m @ 1.3g/t Au from surface (20RVRC018)\***
  - **3m @ 1.4g/t Au from 26m (20RVRC022)\***
  - **3m @ 1.9g/t Au from 77m & 3m @ 1.4g/t Au from 101m (20RVRC023)\***
  - **9m @ 1.4g/t Au including 1m @ 7.25g/t from 58m (19RVRC007)#**
  - **14m @ 1.0g/t Au including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m (19RVRC008)#**
- Further, the assays verify gold mineralisation which starts at surface in the north and extends over a 180m strike length and remains open along strike and down dip
- At this stage of TSC's exploration program, it's significant to have high-grade shallow gold discoveries at the Harmonic and Creasy 1 prospects – which are half a kilometre apart
- Of the 20 RC drill-holes (1,752m) completed in the recent RC drilling campaign, the remaining nine outstanding assays will provide more clarity on the shallow high-grade gold discovery at the Creasy 1 prospect
- Once all assays and ground electromagnetic results are received, TSC expects to progress further follow up RC drilling later in the current quarter

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CEO Ian Warland commented: *"The real surprise from these initial assays is discovering gold at surface and the extent of shallow high-grade gold mineralisation at the Harmonic prospect. There is now clear confirmation that gold mineralisation extends over 180m along strike, remaining open down dip and along strike. More importantly, TSC now has two high-grade gold discoveries, 500m apart, that can be further explored. Looking forward, the remaining nine assays, which are due shortly, will provide more clarity on the extent of shallow gold mineralisation at the Creasy 1 prospect at two high-grade focus areas."*

*\* March 2020 RC drilling program / # November 2019 RC drilling campaign*

**TSC Limited** (ASX: TSC) (“**TSC**” or “**the Company**”) is pleased to report further shallow gold, up to 5.5g/t Au, was discovered at the Harmonic prospect. This follows receipt of assays for 11 drill-holes (six Harmonic / five Creasy 1 prospects) from the March 2020 RC drilling campaign, which comprised 20 drill-holes for 1,752m.



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

### ENCOURAGING HARMONIC PROSPECT DRILL RESULTS

Drilling commenced at the Harmonic prospect, which is circa 500m north of the Creasy 1 gold prospect (Figure 2), in early March 2020 following strong results found in 19RVRC007 & 19RVRC008<sup>2,3</sup> in the inaugural campaign, including:

- 9m @ 1.4g/t Au including 1m @ 7.25g/t from 58m (19RVRC007); and
- 14m @ 1.0g/t Au including 2m @ 3.3g/t Au & 21.2g/t Ag from 26m (19RVRC008)

Pleasingly, the new results extend the gold discovery at the Harmonic prospect over a 180m strike extent which remains open along strike and down dip (Figure 2).

Significant results from the March 2020 drilling include:

- **6m @ 2.9g/t Au from 44m, (20RVRC020) including:**
  - 3m @ 4.9g/t Au from 44m;
  - 3m @ 5.5g/t Au from 59m; and
  - 3m @ 1.1 g/t Au from 32m
- **5m @ 1.3g/t Au from surface (20RVRC018)**
- **3m @ 1.4g/t Au from 26m (20RVRC022)**
- **3m @ 1.9g/t Au from 77m & 3m @ 1.4g/t Au from 101m (20RVRC023)**

Preliminary interpretations suggest gold mineralisation is steeply dipping from surface, hosted dominantly within mafic schists adjacent to a quartzite contact. Notably, this is a similar position to gold mineralisation located to the southeast at the Creasy 1 prospect.

The three Harmonic cross sections (6849450N, 6849400N & 6849350N) from north to south indicate good continuity of gold mineralisation, while the nearest RC drill-hole to the south at Creasy 1 is 350m away. Future drilling will test the down dip potential and look for along strike extensions.

While mineralisation is gold dominated, further anomalous copper and silver was intercepted, up to 3m @ 7,090ppm Cu from 14m (20RVRC018) and 9m @ 4.8g/t Ag from 11m (20RVRC018) suggesting a volcanic massive sulphide (VMS) signature.

### CREASY 1 GOLD PROSPECT – NINE DRILL HOLES PENDING

Assays have been processed for five drill-holes, with nine drill holes remaining from the Creasy 1 prospect. The assayed drill-holes are located at the northern and southern extremes of the 1,500m long mineralised shear zone (Figure 3). Low grade gold mineralisation including 6m @ 0.34g/t Au from 35m in 20RVRC024 and 27m @ 0.31g/t Au from 44m in 20RVRC028 confirms that gold mineralisation extends both further north and south than previously defined. A fuller picture will be forthcoming once the remaining assays are returned.

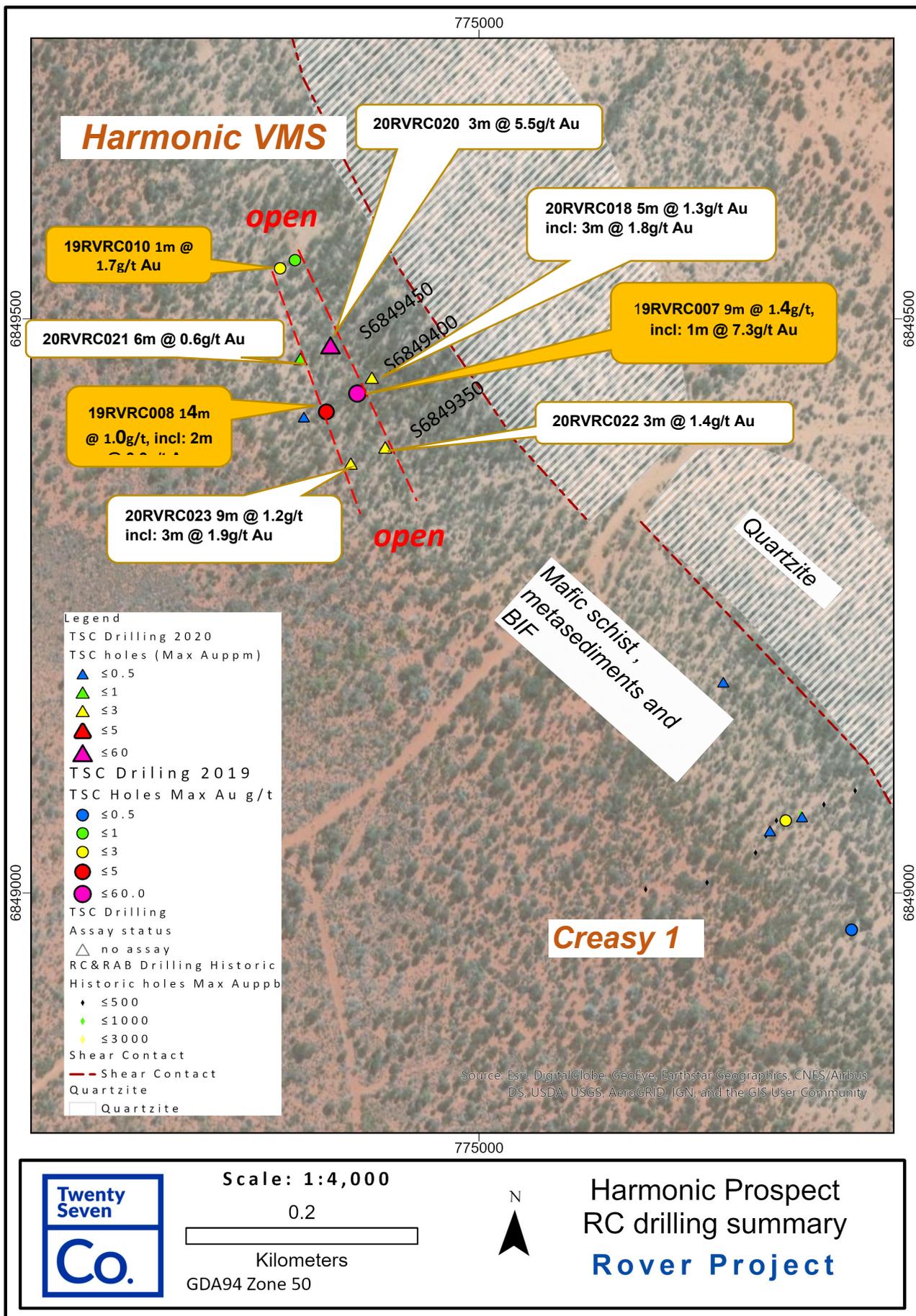
To recap, the Creasy 1 prospect comprises gold mineralisation hosted in the Illara shear zone over strike length of around 1,500m. The Illara shear is formed between a prominent outcropping quartzite ridge in the east and a package of mafics / metasediments / BIF to the west.

The March 2020 follow up RC drilling at Creasy 1 was designed to focus on two main areas (Figure 3). The assay results from the two focus areas are pending and 2019<sup>4</sup> results are presented below as context:

- **Focus Area 1:** A ~200m strike length where high grades up to **1m @ 51g/t Au** was intersected in drill-hole 19RVRC001 from 54m and **4m @ 4.3g/t Au including 1m @ 14g/t Au** (19RVRC014) from 104m. Note, mineralisation is open down dip and may extend along strike.
- **Focus Area 2:** the best intersection was **5m @ 9g/t Au including 1m @ 44g/t Au from 51m (19RVRC006)**. Note, mineralisation is open down dip and along strike. Moreover, a review of historic drilling ~160m south, indicates the drilling did not effectively test the prospective shear zone between the quartzite and mafic rocks.

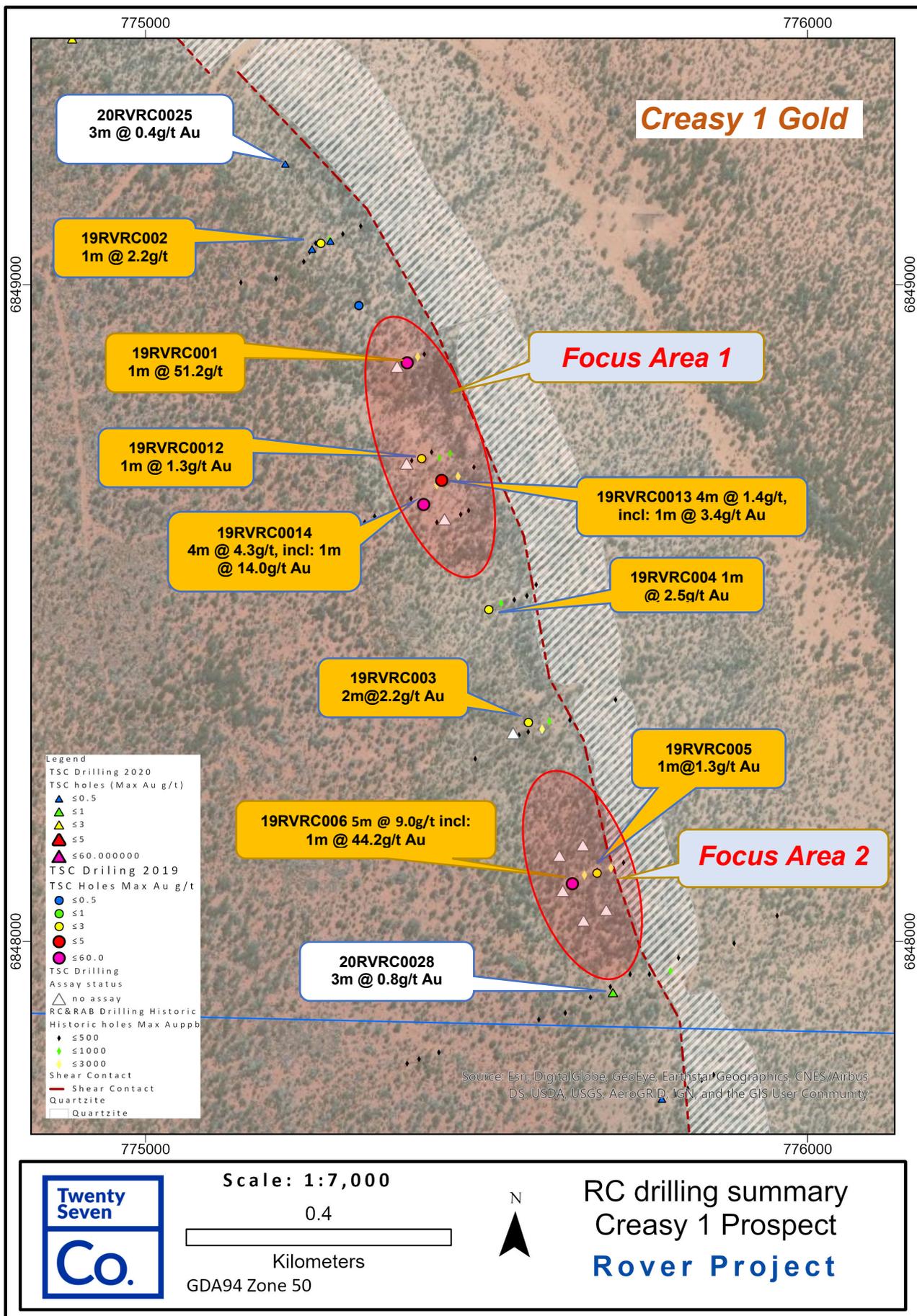
Figure 3 indicates the location of 2020 RC holes drilled in the 2 focus areas awaiting assay results, which are expected shortly.

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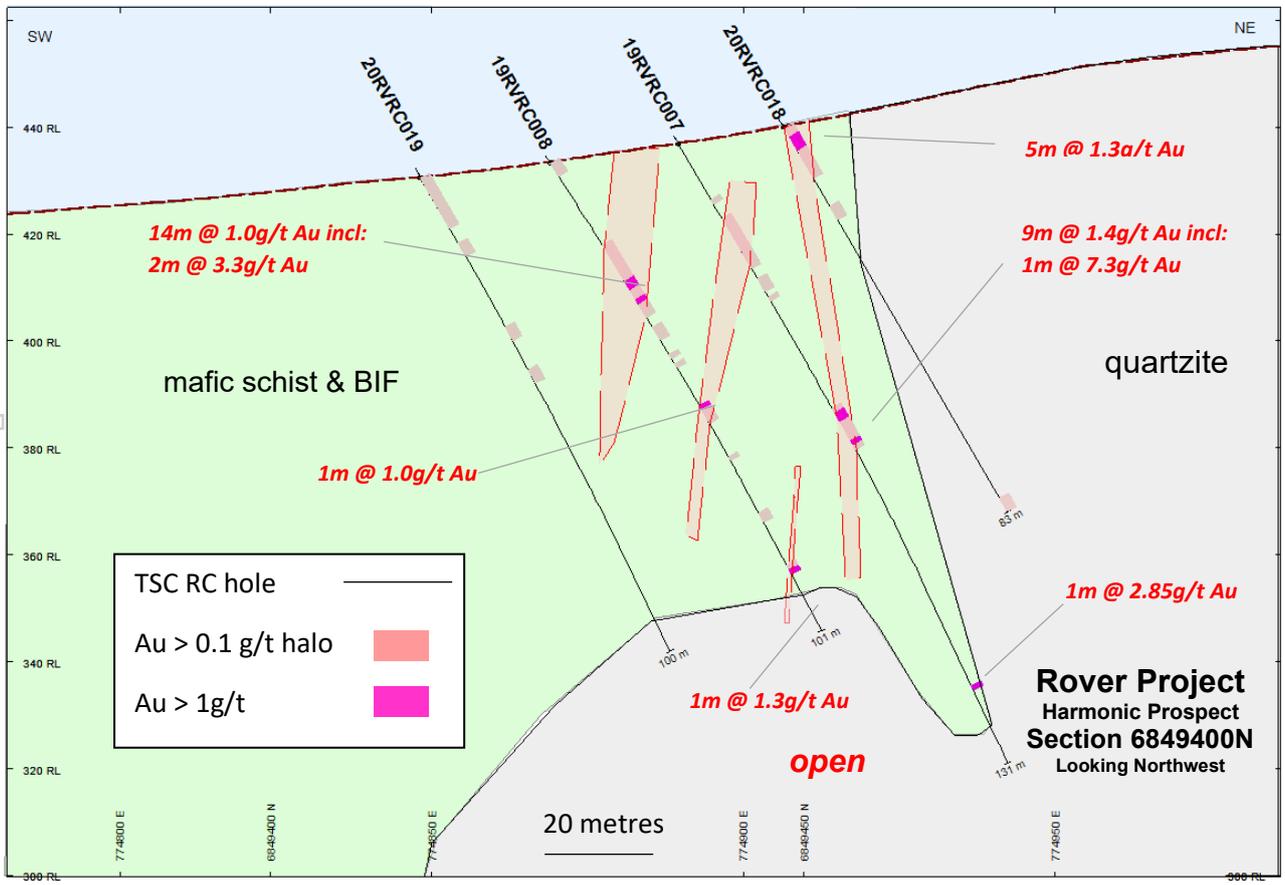
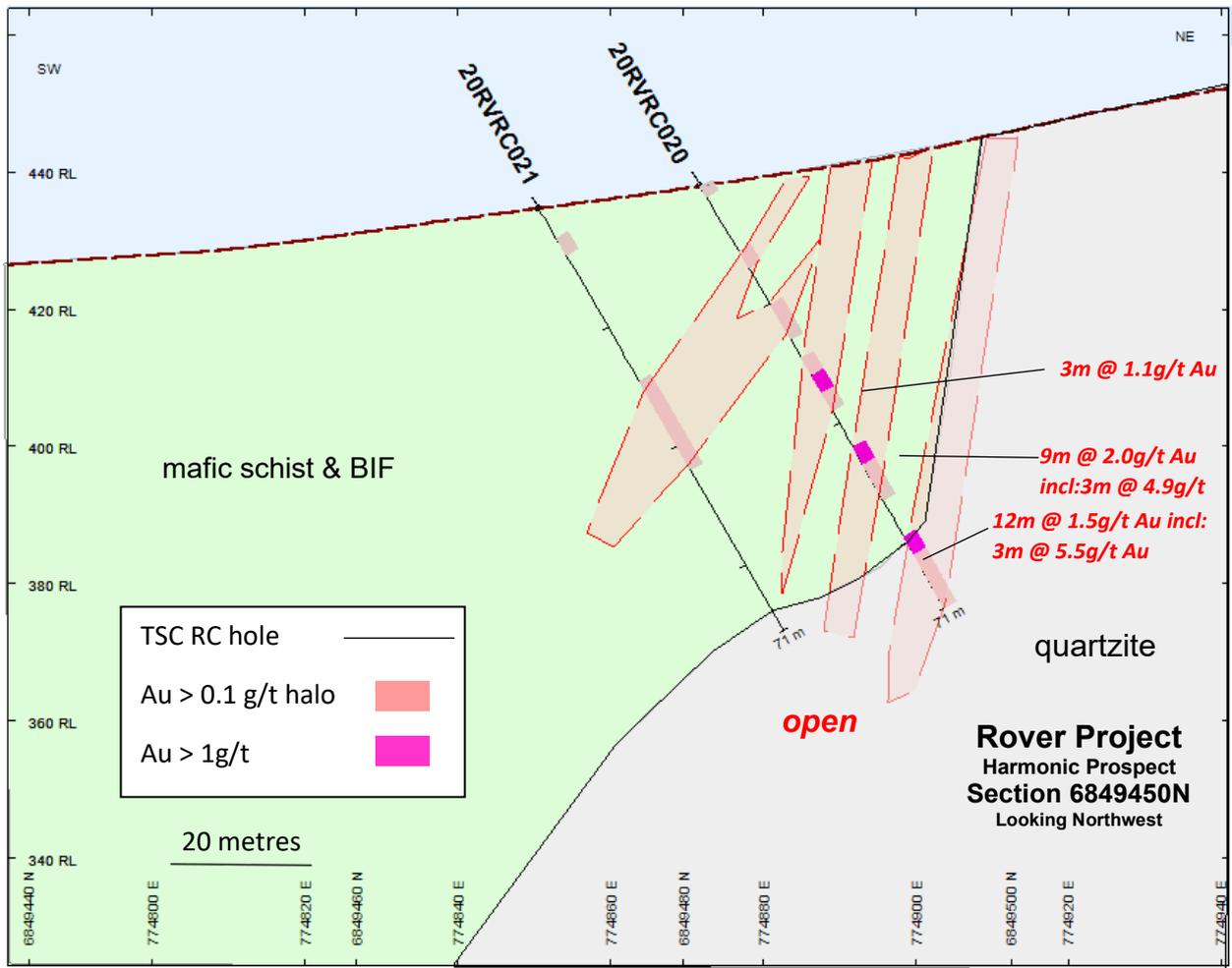
**Figure 2: TSC drilling summary showing maximum gold intercept (2020 results in white text boxes)**

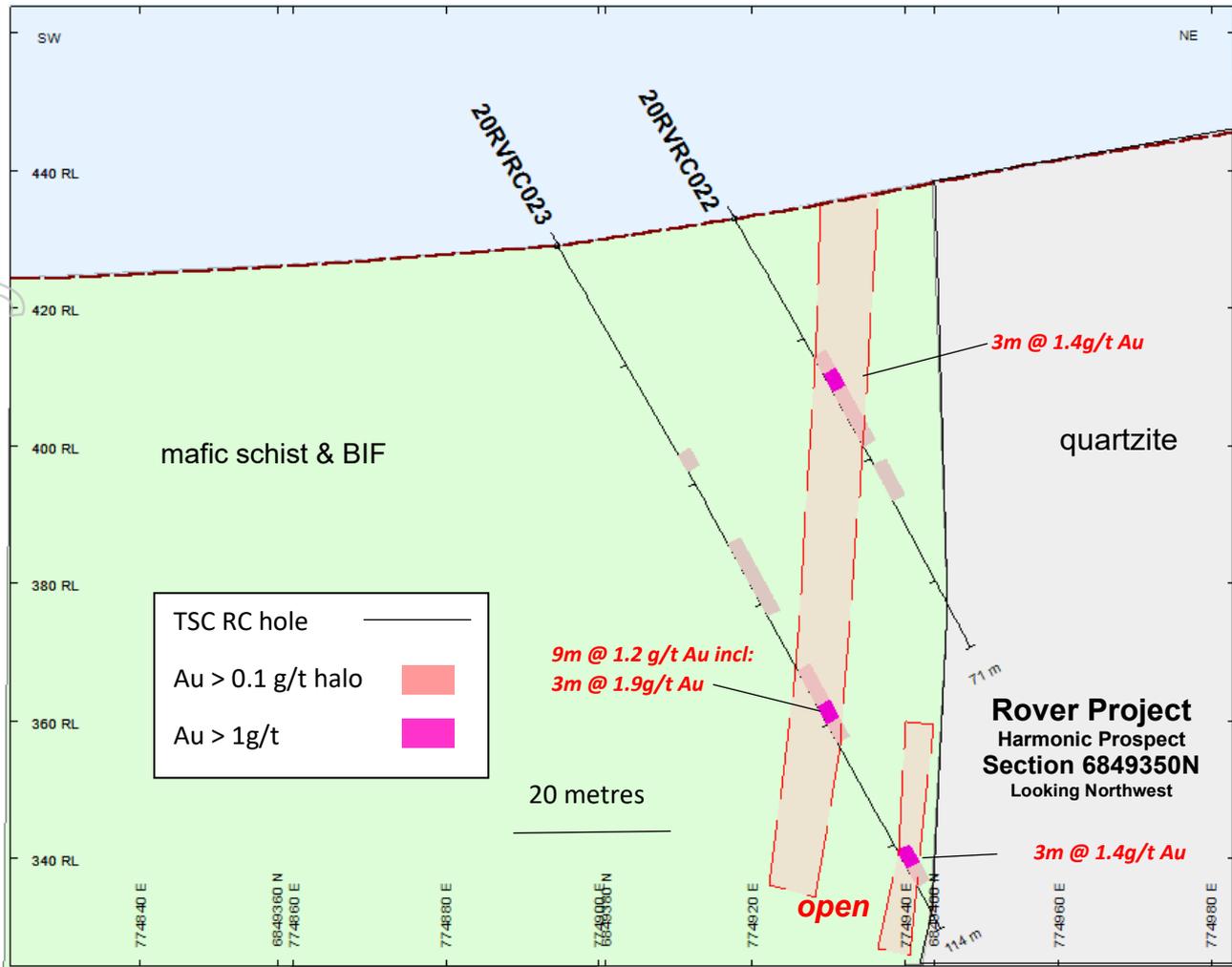
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**Figure 3: TSC drilling summary showing maximum gold intercept (2020 results in white text boxes)**

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### Ongoing Exploration and Next Steps

Exploration at the Rover Project is continuing with the key items over the next quarter including:

- Ground electromagnetic surveys over selected airborne electromagnetic targets underway;
- Assaying and interpreting remaining nine RC drill-holes from the March 2020 drilling campaign; and
- Planning follow up RC drilling later in the current quarter.

The Board of Twenty Seven Co. Limited authorised this announcement to be given 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:** (refer to these announcements for more information on the Rover Project Drilling)

1. TSC: ASX 9 December 2019: Standout shallow, high-grade intersections up to 3m @ 20.1 g/t Au at the Rover Project
2. TSC:ASX 23 December 2019: High grade shallow gold discovery at Rover Project
3. TSC:ASX 13 January 2019: Standout shallow gold intercept, up to 51.2 g/t, and verification of strong VMS potential at Rover, WA
4. TSC: ASX 3 February: Re-assays, up to 14g/t gold, enable priority drill targets to be finalised and verify VMS signature at 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:** 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.

## APPENDIX A: ASSAY SUMMARY

**Table 1a: Summary of TSC drill assay intervals from March 2020 Drilling at the Rover project (intercepts > 0.5g/t Au)**

Drill Hole ID	Prospect	From (m)	Interval (m)	Au (g/t)	Comment
20RVRC018	Harmonic	0	5	1.3	
including		2	3	1.8	
20RVRC019	Harmonic	8	3	0.5	
20RVRC020	Harmonic	32	3	1.1	
20RVRC020	Harmonic	44	6	2.9	
including		44	3	4.9	
20RVRC020	Harmonic	59	3	5.5	
20RVRC021	Harmonic	32	6	0.6	
20RVRC022	Harmonic	26	3	1.4	
20RVRC023	Harmonic	71	9	1.2	
including		77	3	1.9	
20RVRC023	Harmonic	101	3	1.4	
20RVRC024	Creasy 1				<i>no significant assay</i>
20RVRC025	Creasy 1	56	6	0.5	
20RVRC026	Creasy 1				<i>no significant assay</i>
20RVRC027	Creasy 1				<i>no significant assay</i>
20RVRC028	Creasy 1	44	3	0.8	
20RVRC029	Creasy 2				<i>assay awaited</i>
20RVRC030	Creasy 3				<i>assay awaited</i>
20RVRC031	Creasy 4				<i>assay awaited</i>
20RVRC032	Creasy 5				<i>assay awaited</i>
20RVRC033	Creasy 6				<i>assay awaited</i>
20RVRC034	Creasy 7				<i>assay awaited</i>
20RVRC035	Creasy 8				<i>assay awaited</i>
20RVRC036	Creasy 9				<i>assay awaited</i>
20RVRC037	Creasy 10				<i>assay awaited</i>

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**Table 1b: TSC drill collar information for Rover Project**

Drill Hole ID	Prospect	Drill Type	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)	Total Depth (m)
20RVRC018	Harmonic	RC	774910	6849442	438	-60	62.1	83
20RVRC019	Harmonic	RC	774851	6849409	430	-60	62.1	100
20RVRC020	Harmonic	RC	774873	6849478	440	-60	67.1	71
20RVRC021	Harmonic	RC	774851	6849470	435	-60	67.1	71
20RVRC022	Harmonic	RC	774918	6849387	434	-60	61.1	71
20RVRC023	Harmonic	RC	774895	6849376	427	-60	55.1	114
20RVRC024	Creasy 1	RC	775210	6849183	435	-60	67.1	65
20RVRC025	Creasy 1	RC	775277	6849070	438	-60	67.1	77
20RVRC026	Creasy 1	RC	775251	6849061	434	-60	67.1	95
20RVRC027	Creasy 1	RC	775781	6847762	444	-60	67.1	119
20RVRC028	Creasy 1	RC	775704	6847922	440	-60	67.1	89
20RVRC029	Creasy 1	RC	775678	6848043	444	-60	67.1	77
20RVRC030	Creasy 1	RC	775645	6848033	438	-60	67.1	80
20RVRC031	Creasy 1	RC	775624	6848083	440	-60	62.1	104
20RVRC032	Creasy 1	RC	775645	6848142	448	-60	67.1	56
20RVRC033	Creasy 1	RC	775623	6848131	442	-60	67.1	77
20RVRC034	Creasy 1	RC	775554	6848326	443	-60	67.1	55
20RVRC035	Creasy 1	RC	775452	6848653	439	-60	67.1	116
20RVRC036	Creasy 1	RC	775380	6848883	441	-60	67.1	89
20RVRC037	Creasy 1	RC	775394	6848729	437	-60	67.1	143

**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 > 0.5g/t Au with no internal dilution
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>19RVRC001 was analysed at Bureau Veritas in Perth WA, a ~ 3kg sample was pulverised to produce a 40g charge fire assay with a ICP-AES (FA002) finish for Au, Pt and Pd, a Mixed acid digest with a ICP-MS (MA200) finish was used to assay for Ag, As, Ba, Ca, Cu, Fe, K, Mg, Mn, Mo, Ni, Pb, S, Sc, Zn.</li> <li>All other 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, Tl, 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</li> </ul>

Criteria	JORC Code explanation	Commentary
		bias has been noted in the current drilling.
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>For 19RVRC001 Bureau Veritas in Perth WA, use method PR001 and PR00, dry the 3kg sample and pulverise to 95% passing 106 microns.</li> <li>For the other 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</li> </ul>	<ul style="list-style-type: none"> <li>Bureau Veritas and ALS laboratories are both registered laboratories.</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</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li>• <i>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 have been established.</i></li> </ul>	<p>exploration phase.</p> <ul style="list-style-type: none"> <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 standards are used.</li> <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>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Dill holes were orientated at 65 degrees which is perpendicular to the strike of the geology and expected strike of the mineralisation.</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>
<i>Sample security</i>	<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>
<i>Audits or reviews</i>	<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
<i>Mineral tenement and land tenure status</i>	<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>
<i>Exploration done by other parties</i>	<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</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> <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 from 2003 to 2008. Work completed included soil and rock chip sampling, RAB / RC drilling.</li> <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>
<p><i>Geology</i></p>	<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>
<p><i>Drill hole Information</i></p>	<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> </ul>	<ul style="list-style-type: none"> <li>• For TSC RC Drilling reported refer to this release Table 1a and b</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>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 stated.</li> <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>No averaging or sample aggregation has been conducted for this release.</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</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>

Criteria	JORC Code explanation	Commentary
	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></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>
	<ul style="list-style-type: none"> <li><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>Refer to figures in this report.</li> </ul>