



ASX Announcement (ASX: TSC)

2 December 2020

Harmonic Prospect 1m re-sampling verify high-grade, shallow intercepts up to 8.1g/t Au

- 1m re-sampling of 3m composites, following October's RC drilling campaign at the Harmonic prospect, confirmed shallow, high-grade intercepts up to 8.1g/t Au
- Notably, significant intercepts recorded in the 1m samples comprise:
 - 17m @ 1.0g/t Au from surface (20RVRC054) including 1m @ 3.7g/t Au
 - 15m @ 1.0g/t Au from 6m (20RVRC057) including 3m @ 4.4 g/t Au from 17m
 - 4m @ 1.1g/t Au from surface (20RVRC062) including 1m @ 3.1g/t Au
- Drill-hole 20RVRC061, which is circa 180m north of Harmonic, intersected 2m @ 1.0g/t Au within a broad zone of 14m @ 0.3 g/t Au from 33m, confirming significant potential to extend gold mineralisation to the north-west along the regional shear zone
- TSC's geology team are actively expanding exploring the prospective regional shear zone, further to the north of the Harmonic and Creasy 1 prospects, on the new tenement – E57/1134 – granted in August 2020²
- Recently, TSC completed a large soil sampling campaign over two new priority areas in E57/1134, Four Corners and Blue Hills, with assays expected later this month:
 - Note, Four Corners comprises a 400m long gold anomaly, while Blue Hills is a 2km long prominent ridge of mapped quartzite outcrop, geologically analogous to the Creasy 1 and Harmonic prospects
- Concurrently, TSC's geology team are progressing the next phase of the exploration program for the high priority Mt Dimer Mining Lease

CEO Ian Warland commented:

“Assay results from the latest batch of 1m samples from Harmonic continues to build on an emerging discovery of a gold deposit exhibiting significant shallow mineralisation. Further, an encouraging gold intersection, in a previously untested region 180m to the north-west, indicates excellent potential to extend the deposit. Meanwhile, TSC's geology team has completed soil sampling over two priority targets on new tenement, E57/1134, which is circa 14km north-west along strike from Harmonic and Creasy 1 along the continuation of the regional shear zone. We look forward to providing updates on the geochemistry results as soon as they are available.”

Twenty Seven Co. Limited (ASX: TSC) (“TSC” or “the Company”) is pleased to report assay results for 1m re-split samples of previously reported 3m composites taken during the October 2020 RC drilling campaign. Pleasingly, the new results reinforce TSC’s emerging theme there is large, shallow mineralised gold system across the Harmonic prospect¹ (Figure 1). Further, TSC’s geology team recently completed a soil geochemistry program on new tenement – E57/1134 – which is north-west of the Creasy 1 and Harmonic prospects.

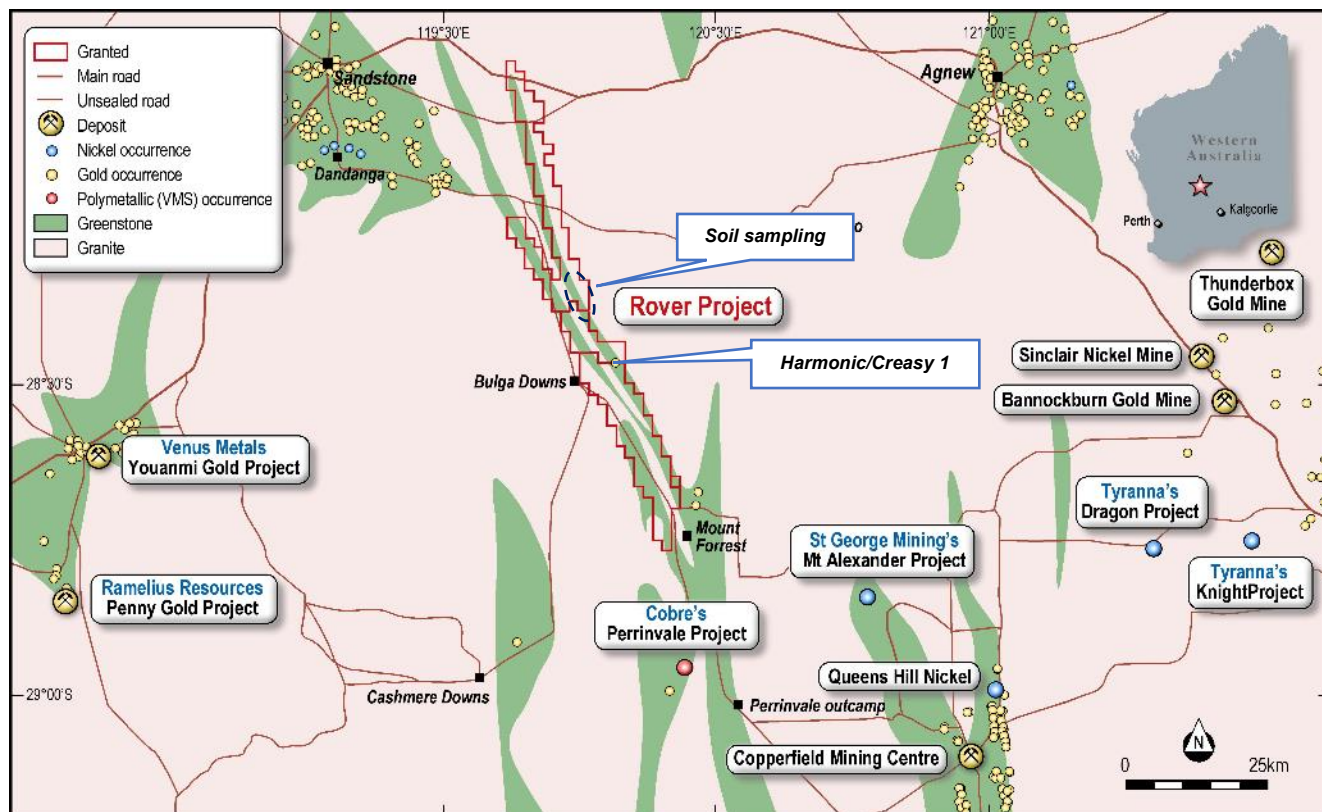


Figure 1: Enlarged Rover Project relative to greenstone belt & select peers’ operations

HARMONIC PROSPECT: HIGH-GRADE 1m re-sampling of 3m composites

Most of the 1m re-split sample assays have been returned from the laboratory for RC drilling completed over the Harmonic prospect in October 2020. Pleasingly, the 1m sample results include significant further shallow gold intersections, with grades up to **1m @ 8.1g/t Au from 17m in hole 20RVRC057**.

Harmonic is circa 300m to the north-west of Creasy 1 and contains gold mineralisation from surface. Notably, mineralisation extends for circa 200m along strike and remains open along strike (Figure 2). Significant 1m re-split results received to date from the original October 2020 3m composites include:

- **17m @ 1.0g/t Au from surface (20RVRC054) including 1m @ 3.7g/t Au**
- **15m @ 1.0g/t Au from 6m (20RVRC057) including 3m @ 4.4g/t Au from 17m**
- **4m @ 1.1g/t Au from surface (20RVRC062) including 1m @ 3.1g/t Au**

Encouragingly, a broad zone of strongly anomalous gold was intersected ~180m to the north of the main body of mineralisation defined to date at Harmonic¹. Moreover, 1m sample assays from drill-hole 20RVRC061 contain **14m @ 0.3g/t Au from 33m including 2m @ 1.0g/t Au from 33m** indicating the shear zone remains mineralised to the north.

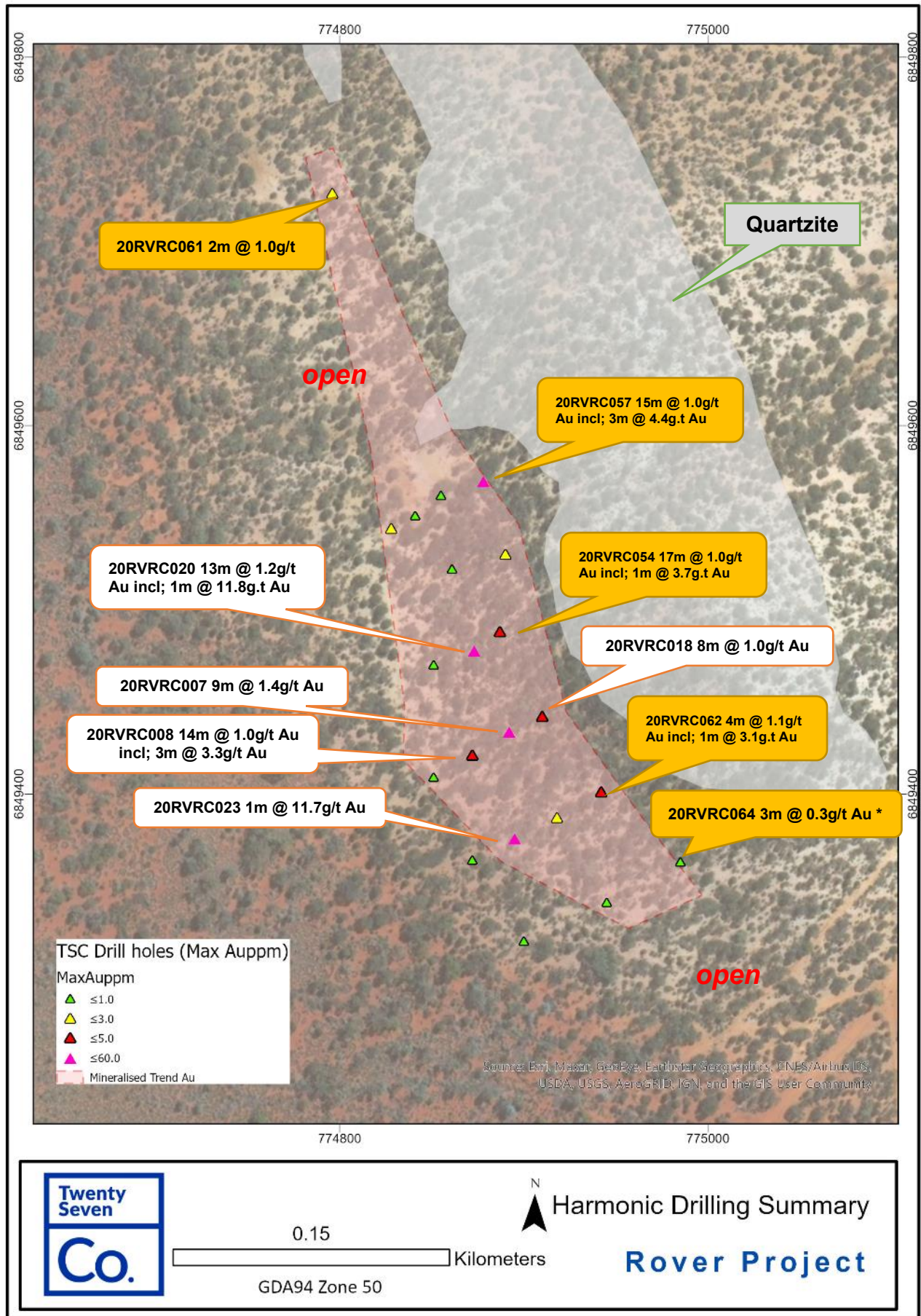


Figure 2: Drilling Summary Harmonic Prospect (selected recent results shown in yellow background)

*3m composite result

SOIL SAMPLING CAMPAIGN – E57/1134

A review of historical soil geochemistry completed by a previous explorer on the area now held 100% by TSC (under tenement E57/1134) identified several areas for priority follow-up. This was the last gold-focused work completed by the previous explorer, prior to switching the commodity target to iron ore, but the anomalous results were never followed up.

TSC's geology team have now completed a large soil sampling campaign over two of the identified priority gold targets (Figure 3)² including:

- **Four Corners** – a 400m long historical gold in soil anomaly contained within a broader zone of anomalous gold defined by nominal 200m by 50m grid completed by Golden Cross Resources (GCR)² in the mid-1990s; and
- **Blue Hills** – an area dominated by a prominent ridge of quartzite, with notable geological and structural similarities to the Harmonic and Creasy 1 prospects which are located circa 4km to the south-east. Broad, reconnaissance spaced, 400m by 100m historical soil sampling by GCR returned highly anomalous gold values up to 13ppb Au along the shear zone². ***Notably, the historical gold anomalies appear to be close to the mapped contact between quartzite in the east and mafic rocks to the west. This contact is very important at Harmonic and Creasy 1 because it controls the position of the regional shear zone and gold mineralisation***

TSC has collected over one thousand soil samples on east-west orientated 100m spaced lines at Four Corners and Blue Hills, with samples spaced at 50m along each line. All samples have been submitted to the laboratory and results are expected later this month. Previous TSC soil sampling has been highly successful in identifying gold and pathfinder metal anomalies over the Maynard Hills greenstone belt, including the anomaly at Harmonic which subsequent drill testing confirmed as a new gold discovery in late 2019.

Ongoing Exploration and Next Steps

Exploration at the Rover Project is continuing, with the key activities over the short term comprising:

- On receipt of soil sampling assays, interpretation of results for Four Corners and Blue Hills.
- Assessment of final 1m re-split assays from Creasy 1 and Harmonic prospects.

Update on exploration plans for the Mt Dimer Project.

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

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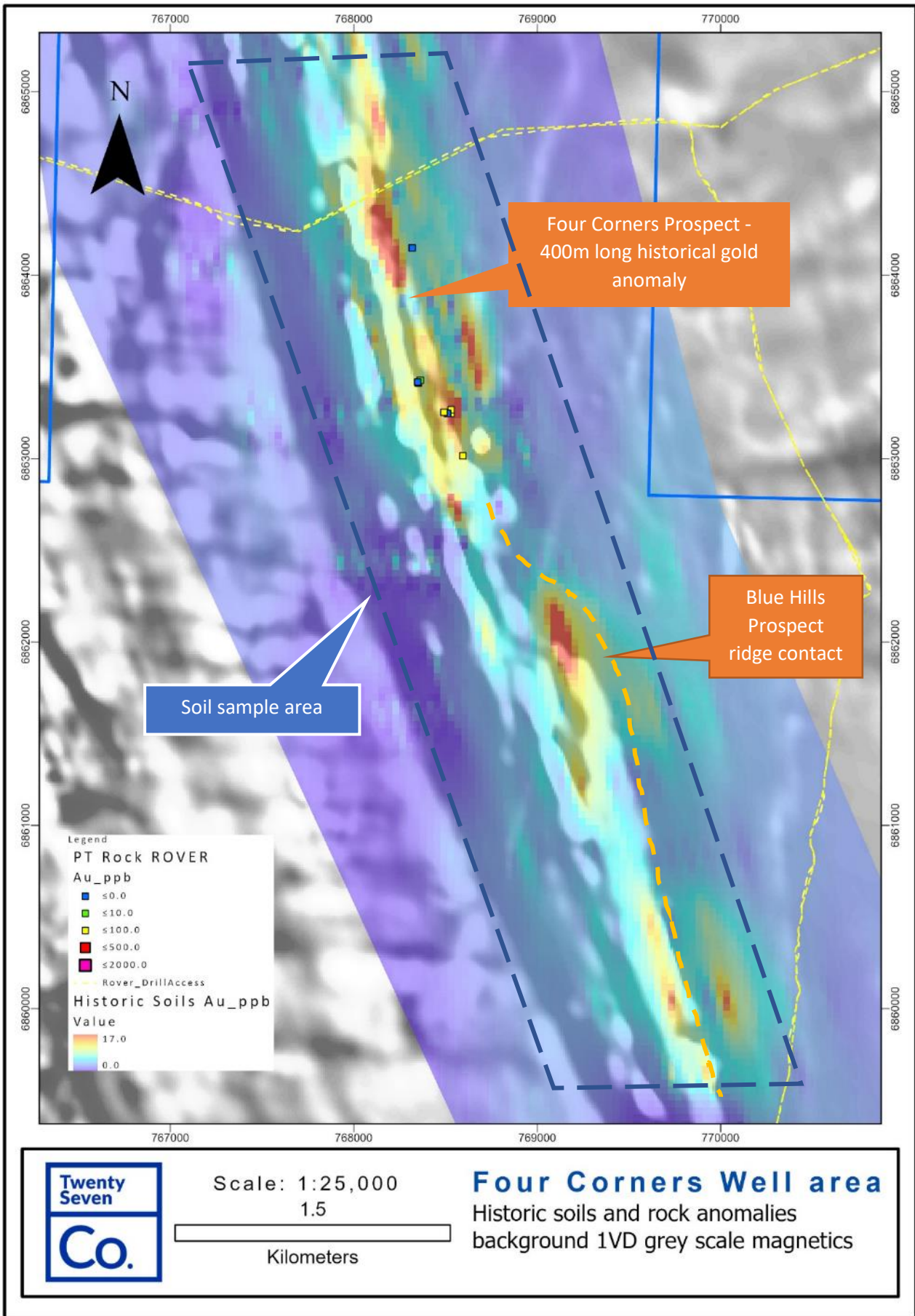


Figure 3: Historical soil (coloured image) & rock chip samples over 1VD greyscale magnetics

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:

1. TSC: ASX 29 October 2020; Rover's October 2020 drilling results confirm Harmonic's strong potential
2. TSC: ASX 7 August 2020; Rover tenure extension has several prominent gold targets

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 Archaean gold.
- **Yarbu Project:** This project is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu is an exploration license highly prospective for Archaean 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 Archaean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archaean greenstones, with a combined length of around 160km. Historical 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 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 significant TSC 1m re-sampling intervals the Rover project (October 2020 Drilling)

| Drill Hole ID | Prospect | From (m) | Interval (m) | Au (g/t) |
|---------------|----------|----------|--------------|----------|
| 20RVRC054 | Harmonic | 0 | 17 | 1.0 |
| including | | 3 | 1 | 3.7 |
| 20RVRC054 | Harmonic | 44 | 1 | 1.6 |
| 20RVRC055 | Harmonic | 8 | 15 | 0.4 |
| including | | 9 | 1 | 1.4 |
| including | | 21 | 1 | 1.2 |
| 20RVRC056 | Harmonic | 18 | 5 | 0.2 |
| 20RVRC057 | Harmonic | 6 | 15 | 1.0 |
| including | | 17 | 3 | 4.4 |
| including | | 17 | 1 | 8.1 |
| 20RVRC058 | Harmonic | 23 | 2 | 0.3 |
| 20RVRC061 | Harmonic | 33 | 14 | 0.3 |
| including | | 33 | 2 | 1.0 |
| 20RVRC062 | Harmonic | 0 | 4 | 1.1 |
| including | | 2 | 1 | 3.1 |

Notes to Table 1a

1. All drilling is RC, all samples are 3 metre composite samples collected and analysed for gold while individual 1 metre samples were collected and analysed based on 3m composite results
2. g/t (grams per tonne), ppm (parts per million), ppb (parts per billion), NSI (no significant intercept)
3. Significant results are shown for intercepts > 0.1g/t Au

APPENDIX B: Table 1

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"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. | <p>TSC Drill Program</p> <ul style="list-style-type: none"> 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. Samples are split to to~3kg on the drill rig cone splitter A Olympus Delta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. 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, U, V, W, Zn |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <p>TSC RC Drilling Program</p> <ul style="list-style-type: none"> A UDR650 drill rig, with maximum air 700psi/1100cfm was used to drill holes reported herein. Drilling diameter is 5.75-inch RC hammer. Face sampling bits are used. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. | <p>TSC RC Drilling</p> <ul style="list-style-type: none"> Sample recovery, moisture content and contamination are noted in a Toughbook computer by TSC field personnel. 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. A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. The cyclone and cone splitter are cleaned as necessary to minimise contamination. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | | <ul style="list-style-type: none"> No significant sample loss, contamination or bias has been noted in the current drilling. |
| Logging | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Logging of lithology, structure, alteration, veining, mineralisation, weathering, colour and other features of the RC chips is undertaken for every 1m samples drilled The level of logging is considered appropriate for early exploration. |
| | <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | <ul style="list-style-type: none"> 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. All drill samples are measured for magnetic susceptibility and analysed on-site using a portable XRF instrument, with these logs quantitative. 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. |
| | <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> 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. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> RC samples are collected at 3m and 1m intervals via the cone splitter underneath the cyclone on the drill rig. Sample preparation is undertaken at the laboratory. TSC RC holes ALS in Perth WA, use method PUL23 samples to 3kg are pulverised to 85% passing 75 microns. 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. Both laboratories introduce QAQC samples and complete duplicate check assays on a routine basis Duplicates are collected by TSC personnel with the use of a riffle splitter. Field QC is checked after analysis. Sample size is considered appropriate to the material sampled. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, | <ul style="list-style-type: none"> ALS laboratory is a registered laboratory Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards. The methods are considered appropriate for base metal and gold mineralisation at the exploration phase. No geophysical results are reported in this release. TSC field QC procedure include the use of certified reference standards (1:100), |

| Criteria | JORC Code explanation | Commentary |
|---------------------------------------|---|---|
| | <i>duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> | 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. <ul style="list-style-type: none"> Field QC is checked after analysis. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. | <ul style="list-style-type: none"> Due to the early stage of exploration no verification of significant results has been completed at this time. |
| | <ul style="list-style-type: none"> The use of twinned holes. | <ul style="list-style-type: none"> No twin drilling has been conducted by TSC during this program. |
| | <ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | <ul style="list-style-type: none"> All drilling data is collected in a series of templates in excel including geological logging, sample information, collar and survey information. All data is digitally recorded in the company's electronic database. |
| | <ul style="list-style-type: none"> Discuss any adjustment to assay data. | <ul style="list-style-type: none"> No adjustments are made to the assay data recorded. |
| Location of data points | <ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> TSC drill hole collars are recorded by handheld GPS with accuracy of +/- 3m. The drill collar is located with a handheld gps, then orientated with a handheld compass for azimuth, and a clinometer for drill dip. TSC uses procedure to achieve an accurate azimuth for hole set up including adjusting for magnetic declination and grid convergence. 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. UTM Grid GDA94 Zone 50. Topographic control is via handheld GPS to +/- 3m accuracy and appropriate for this level of regional exploration. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. | <ul style="list-style-type: none"> Variable hole spacing is used to adequately test targets and considered appropriate for early stage exploration. |
| | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Drill hole spacing is appropriate for regional exploration results |
| | <ul style="list-style-type: none"> Whether sample compositing has been applied. | <ul style="list-style-type: none"> 3m compositing of samples was done via a cone splitter attached to the cyclone on the drill rig. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. | <ul style="list-style-type: none"> 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. 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. No orientation sampling bias is known at this time. |
| <i>Sample security</i> | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> 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. 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. Registered laboratories use industry standard procedures to maintain sample security at the laboratory. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No audits or reviews undertaken. |

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"> 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. | <ul style="list-style-type: none"> 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. E57/1085 was granted on 12/12/2018 and consists of 70 blocks. Tenement E57/1120 was granted on 16/9/19 to Twenty Seven Co. Limited. Tenement E57/1134 is in application and owned by TSC Exploration Pty Ltd a wholly owned subsidiary of Twenty Seven Co. Limited. |
| | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The tenements are secure under WA legislation. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Rover Project, WA – The historic tenure reports indicated that: <ul style="list-style-type: none"> ❖ Austminex NL held the historical 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. ❖ Mindax limited held the historical tenement |

| 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"> ❖ Mindax limited held the historical 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. ❖ Mindax Limited held historical tenement E57/551 from 2003 to 2008. Work completed included soil and rock chip sampling, RAB / RC drilling. ❖ Cliffs Asia Pacific Iron Ore Pty Limited held the historical 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. |
| <p><i>Geology</i></p> | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • Rover Project, WA – The historical 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, historical 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. |
| <p><i>Drill hole Information</i></p> | <ul style="list-style-type: none"> • <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"> ➢ <i>easting and northing of the drill hole collar</i> ➢ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ➢ <i>dip and azimuth of the hole</i> ➢ <i>down hole length and interception depth</i> ➢ <i>hole length.</i> | <ul style="list-style-type: none"> • For TSC RC Drilling reported refer to this release Table 1a and b |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | <ul style="list-style-type: none"> 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. | |
| Data aggregation methods | <ul style="list-style-type: none"> 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. 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 | <ul style="list-style-type: none"> No averaging or sample aggregation has been conducted for this release. |
| | <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> No metal equivalents used. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). | <ul style="list-style-type: none"> Mineralisation orientation and dip is not yet confirmed due to the early stage of exploration. Drilling designed to test the mineralised target perpendicular to strike. |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> See main body of this release. |
| Balanced reporting | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The reporting is considered balanced. Higher grade historical intervals are reported in this release to highlight areas of priority follow-up. Lower grade but anomalous gold (>0.1g/t Au) has been reported along with the higher-grade intercepts and considered balanced reporting by the competent person. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Considerable historical work was completed with mapping sampling and geophysics. TSC have reported on historical work in the past and referenced previous releases where appropriate. |

| Criteria | JORC Code explanation | Commentary |
|----------------------------|---|--|
| | <p><i>results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p> | |
| <p><i>Further work</i></p> | <ul style="list-style-type: none"> <li data-bbox="359 347 833 555">• <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 data-bbox="359 562 833 743">• <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> | <ul style="list-style-type: none"> <li data-bbox="845 347 1449 555">• 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 data-bbox="845 562 1449 743">• Refer to figures in this report. |