



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

27 August 2019

\$300,000 Placement to fund Rover Project in WA Goldfields

- **Share Placement to professional and sophisticated investors to raise \$300,000.**
- **Placement participants may be eligible for Junior Mineral Exploration Incentive (JMEI) credits for FY20. JMEI provides eligible investors an opportunity to receive a refundable tax offset up to 30% of their investment in new Twenty Seven Co. shares issued to them in FY20.**
- **The Company intends to provide shareholders with an opportunity to participate in the capital raising via a Share Purchase Plan (SPP) in the near future.**
- **Placement proceeds will be used to develop and test drill targets at the Company's Rover Project in WA goldfields**

Twenty Seven Co. Limited (**ASX: TSC**) ("Twenty Seven Co." or "the Company") is pleased to announce that it has received commitments from professional and sophisticated investors to raise \$300,000 (before costs). The Placement proceeds and will be used toward exploration at Rover Project in WA (Figure 1). The Company intends to provide eligible Twenty Seven Co shareholders the opportunity participate in the capital raising via a SPP in the near future.

Rover Project

TSC's Rover Project covers two extensive Archean greenstone belts in a known base and precious metals rich region of the Central Yilgarn in WA (Figure 1). The area is gaining exploration momentum with Cobre's recent discovery at the Perrinvale Project¹ confirming the prospectivity of the Cook Well greenstone belt for shallow high-grade copper-gold volcanic massive sulphide mineralisation (VMS). TSC has recently expanded the Rover project area by 80% to 460km², giving the Company significant portions of the Maynard Hills and Cook Well greenstone belts².

TSC has identified several gold only and copper gold geochemical anomalies at Rover and is progressing these targets in preparation for drill testing.



Junior Minerals Exploration Incentive (JMEI)

The JMEI scheme enables eligible exploration companies to create exploration credits to pass onto shareholders by forgoing a portion of the carried forward tax losses. The tax losses must have arisen from allowable expenditure on greenfield exploration. The final amount of the JMEI credits to be distributed will be impacted by the Company's expenditure on "greenfield" exploration, the tax losses incurred during FY20 and the number of shares issued by the Company during FY20. The JMEI credits will apply to the FY20 income tax year and provide eligible investors an opportunity to receive a refundable tax offset up to 30% of their investment in new Twenty Seven Co. shares issued to them in FY20.

Share Placement

The Company has received commitments for \$300,000 from professional and sophisticated investors to subscribe for 75 million new Shares in the Company at an issue price of 0.4 cents per share (**Placement Shares**).

The Placement price of 0.4 cents per share represents a 21% discount to the 15 day volume weighted average of the Company's share price prior to announcing the Placement and a 20% discount to the Company's closing share price on 22 August 2019 (0.5 cents).

Investors in the Placement will be offered one (1) free attaching unlisted option for every one (1) share subscribed for, exercisable at 0.7 cents and expiring on 30 June 2022 (**Placement Options**).

The Placement Shares and Placement Options will be issued under the Company's existing capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

Share Purchase Plan

Twenty Seven Co. intends to provide shareholders with an opportunity to participate in the capital raising through a Share Purchase Plan (**SPP**), with further details regarding the SPP to be announced to ASX shortly.

Use of Placement Proceeds

Placement proceeds will be used to fund exploration primarily of Rover Project in WA, including development, prioritisation and testing of drill targets.

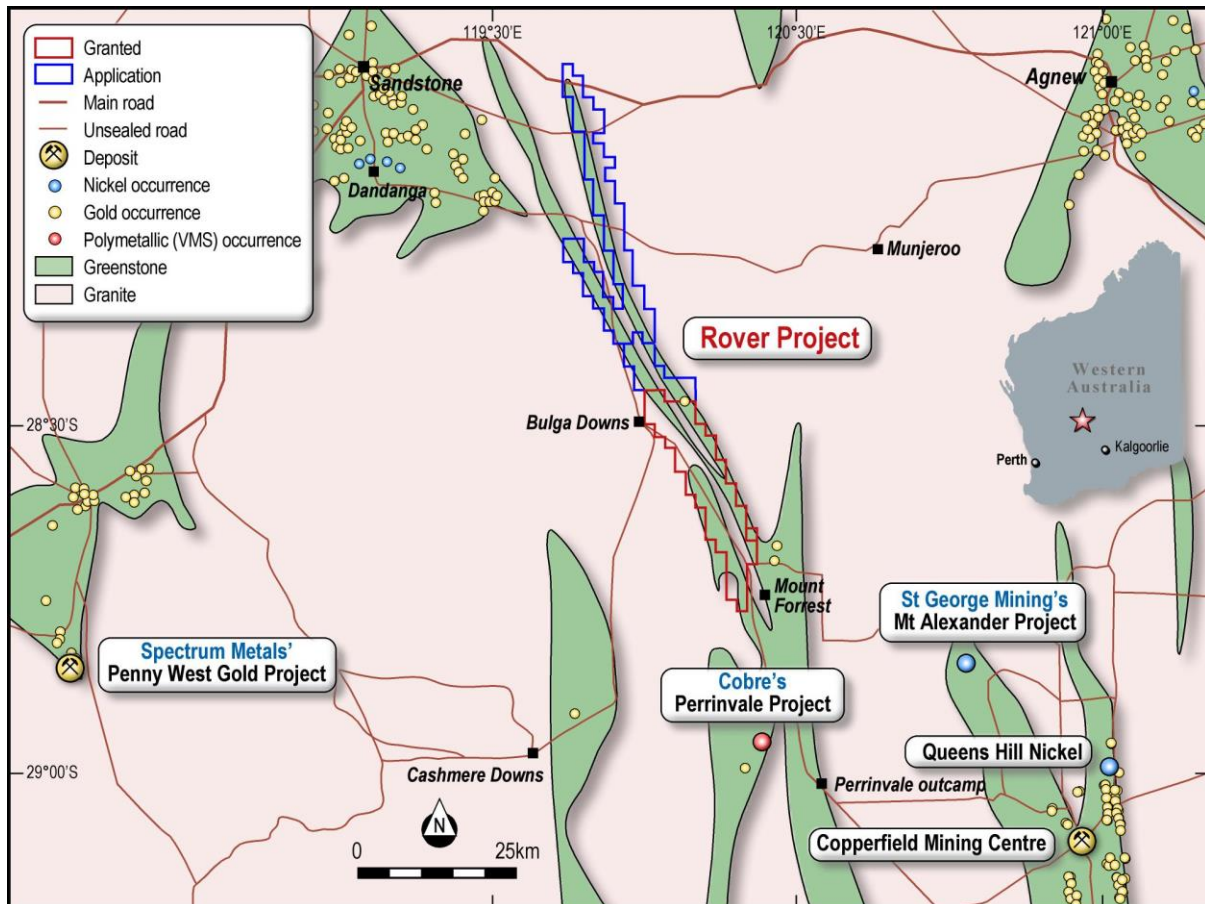


Figure 1: Rover Project Location Map

For further information please contact:

Ian Warland

CEO, Twenty Seven Co. Limited

Tel: (08) 8274 2127

M: + 61 410 504 272

iwarland@twentysevenco.com.au

www.twentysevenco.com.au

Reference:

1. Cobre Pty Ltd – Investor Memorandum, 9 July 2019 <<https://bit.ly/2Yqc7g4>>
2. TSC: ASX 7 August 2019
3. TSC: ASX 1 August 2019

About Twenty Seven Co. Limited:

Twenty Seven Co. (ASX: TSC) is an ASX-listed explorer. TSC's Australian assets are 100% owned and comprise four tenure groupings detailed briefly as follows:

WA assets: TSC's Rover project is located 140km west of Leonora in a Co, Ni and Cu 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 which host Cobalt Blue's (ASX: COB) Thackaringa Cobalt Project. TSC's Midas Project is located 40km NE of Broken Hill while the Perseus Project is located 30km west of Broken Hill. Previous explorers focussed on Broken Hill style Pb and Zn and rarely assayed for Co.