



ABN: 48 119 978 013

ASX Announcement (ASX: TSC)

18 February 2019

## **Planned Drilling at Midas: Cu-Au-Co Targets refined**

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- **Maiden drilling program at Benco designed to test;**
  - **shallow induced polarisation (IP) chargeability anomalies, and**
  - **significant Cu, Co and Au geochemical anomalies**
- **Drilling to commence immediately following receipt of approvals**

Twenty Seven Co. Limited (ASX: TSC) (“Twenty Seven Co.” or “the Company”) is pleased to provide an update on the planned maiden drilling program at the Benco Cu-Au-Co prospect, Midas Project, Broken Hill (Figure 1).

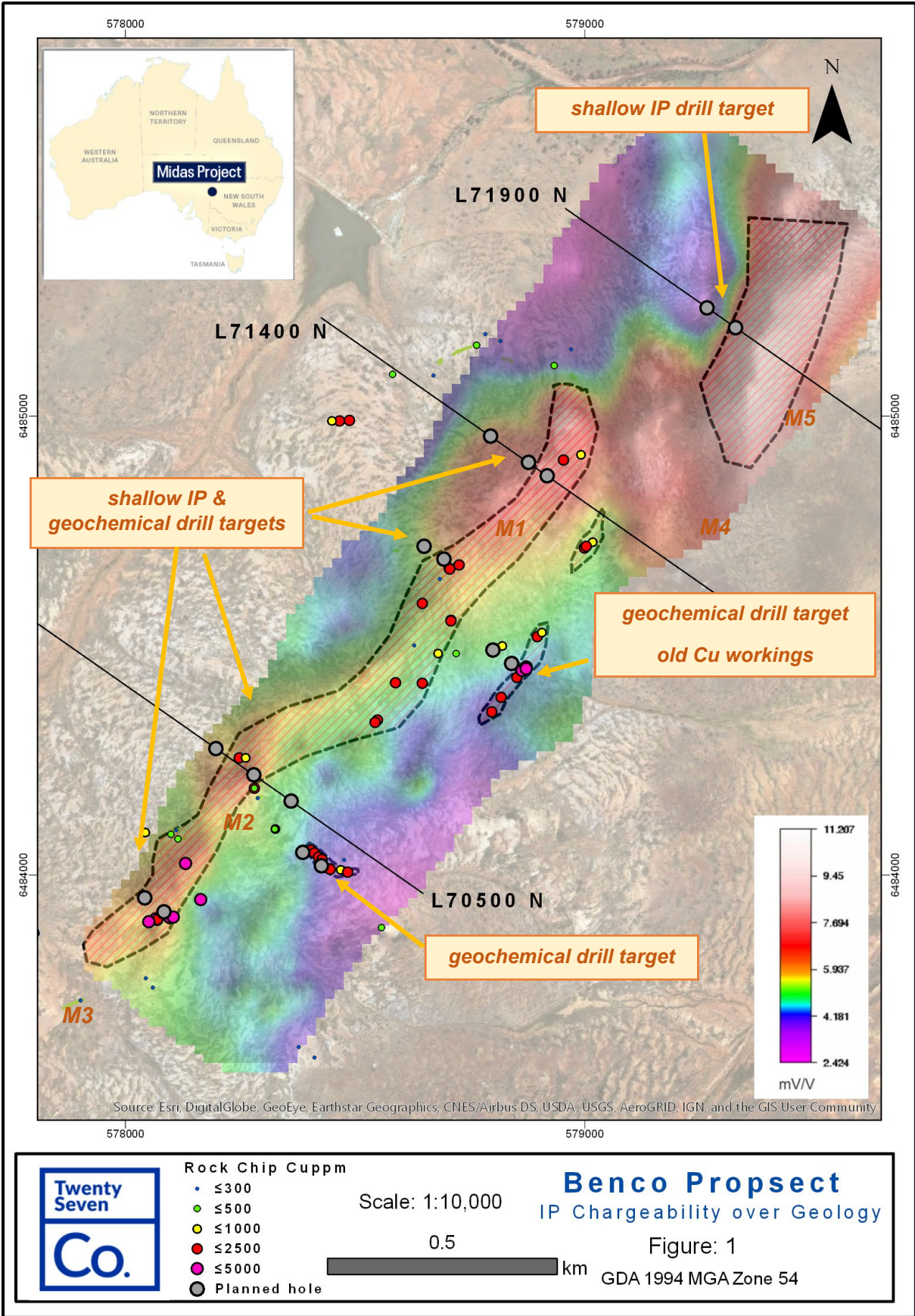
The Benco Cu-Au-Co prospect consists of several narrow quartz iron oxide vein sets that have been mapped within an NE trending corridor ~ 1.6km long by 300m wide. Assayed rock chips have returned up to 4160ppm copper (Cu), 369ppm cobalt (Co) and 0.3g/t gold (Au)<sup>1</sup>. Several anomalous rock chips were coincident with a NE trending ridge and IP chargeability high, which may represent a significant fault or shear zone within the prospective Thackaringa Group rocks.

Results from an induced polarization (IP) survey over Benco completed in December 2018 successfully defined numerous chargeable zones often coincident with known Cu, Au and Co rock chip anomalies<sup>2</sup>. Three chargeable zones (M1, M2, M5) were selected for dipole-dipole IP (DDIP) sections providing very encouraging shallow chargeability anomalies within 100m of surface. These chargeable zones are coincident with resistive areas suggesting they are not due to conductive shales or clay rich cover.

Target M1 on L 71400 N and M2 on L70500 N both comprise a shallow chargeability anomaly, coincident with a mapped NE trending ridge/fault and anomalous Cu and Co in rock chips (Figures 3 and 4). Target M5 on L 71900 N just to the north of Benco consists of a shallow chargeability anomaly under thin cover (Figure 2).

Preliminary results from a ground electromagnetic (EM) survey were not effective in resolving the deeper IP conductors, possibly due to the presence of an iron oxide rich system that is typically less responsive to EM compared to sulphide mineralisation. Anomalous rock chip samples at Benco have been rich in iron oxide minerals haematite and limonite. The focus of planned drilling is to test several highly prospective geochemical and robust shallow IP targets over an extensive NE trending corridor

more than 1.6km long. The program will also drill underneath old minor Cu workings that were previously unrecorded and have never been drill tested.



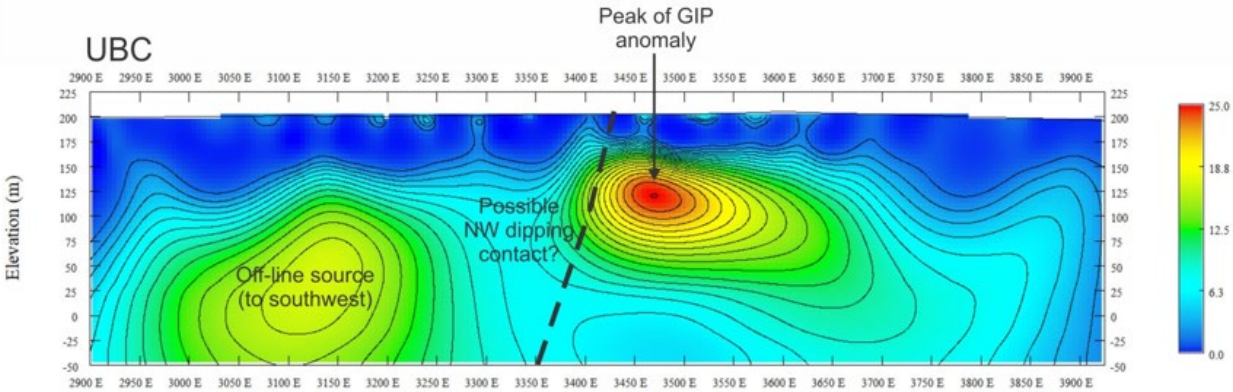


Figure 2: L 71900N Chargeability (mV/V) Section (looking northeast)

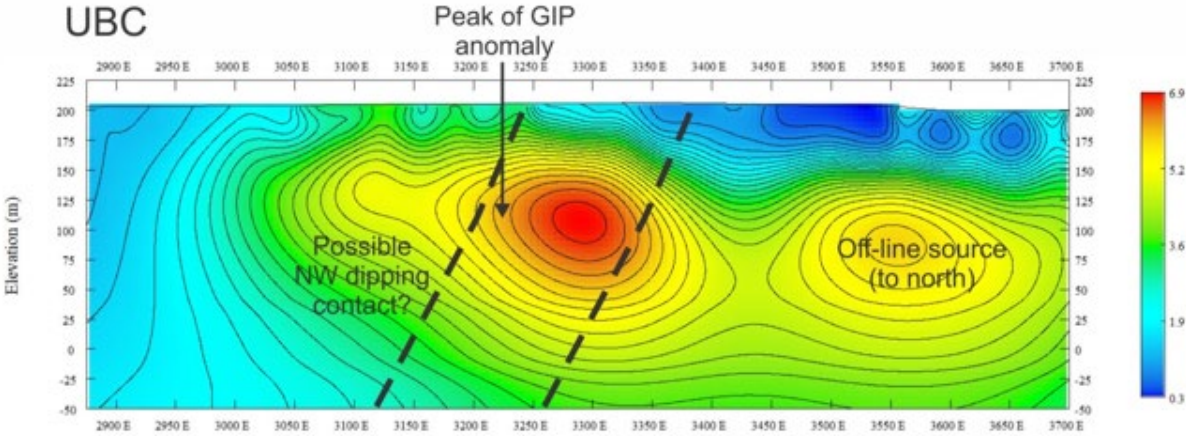


Figure 3: L 71400N Chargeability (mV/V) Section (looking northeast)

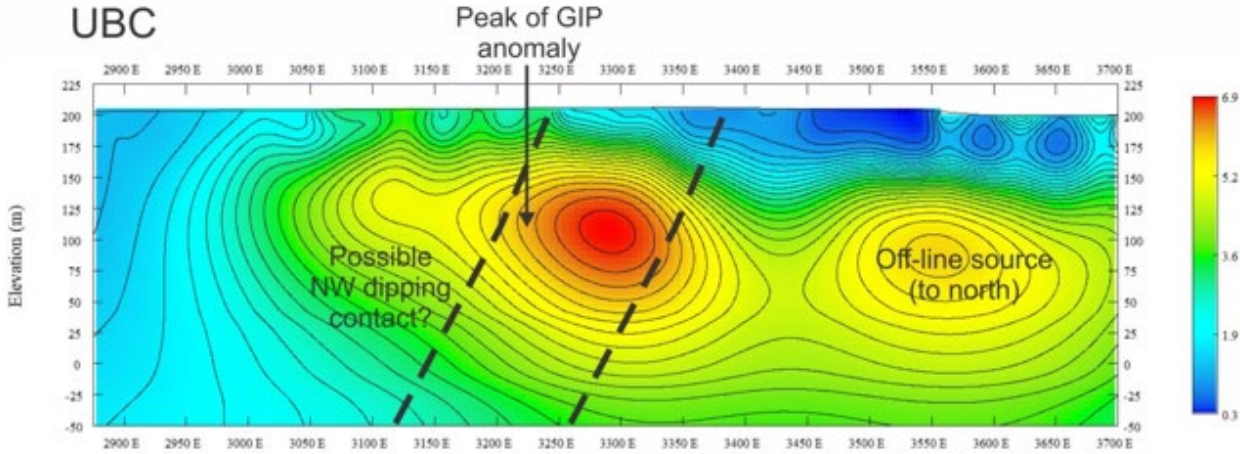


Figure 4: L 70500N Chargeability (mV/V) Section (looking northeast)

**Next Steps**

Drill planning and approvals have already commenced with drilling expected to start immediately on receipt of necessary approvals.

For further information please contact:

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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:

1. TSC: ASX 27 November 2018
2. TSC: ASX 31 January 2019

### About Twenty Seven Co. Limited

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

**NSW assets:** TSC's two NSW projects – Midas and Perseus are targeting the prospective Thackaringa Group Rocks which hosts Cobalt Blue's (ASX: COB) Thackaringa Project containing around 61kt of cobalt (COB: ASX Release dated 19 March 2018). 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. Previous explorers rarely assayed for cobalt.

**NT assets:** TSC's has three prospective tenements in NT. Both the Pungalina and Pear Tree Projects are adjacent to Northern Cobalt's tenements that host the Stanton Cobalt Deposit (ASX: N27). The region remains under explored due to Cenozoic Cover.

**SA assets:** TSC's Kalanbi Project is located near Ceduna in South Australia and covers part of the Ceduna Intrusive Mafic Complex located in the prospective Western Gawler Craton. Historic exploration in the area has identified several mafic intrusives including the Kalanbi prospect, where aircore drilling by Pasminco Exploration intersected up to 3400ppm Co at 24 to 26m and 2600ppm Ni in gabbroic rocks (ASX: TSC Release 28 August 2018). TSC acquired Kalanbi to explore primarily for magmatic Ni-Cu sulphides, which often contain Co.

**WA assets:** TSC's Rover project is located TSC's 140km west of Leonora in Cobalt, Nickel and Copper mineral rich area associated with mafic and ultramafic rocks. Historically the area is underexplored for cobalt and is currently undergoing resurgence in exploration (ASX: TSC Release 15 January 2019).