



Drilling of large anomalies to commence at Rover Gold Project, WA

KEYPOINTS:

- Drilling to commence next week at TSC's 100%-owned Rover Project
- Approximately 31 RC holes are intended to be drilled as part of a 2,000m programme focussed on the highly prospective *Blue Hills*, *Four Corners*, *Harmonic* and *Creasy 1* Prospects
- Drilling will test below and along strike of the *Harmonic* and *Creasy 1* Prospects, as well as test recent gold-in-soil results where a 1.15g/t Au (1150ppb) sample was returned¹
- New geochemical anomalies at *Blue Hills* and *Four Corners* have never been drill tested, representing a strong opportunity for greenfield discoveries
- Concurrently with drilling, a ~300 sample geochemical program will be undertaken seeking to further extend gold-in-soil anomalism along the Edale Shear Zone towards the north of the current geochemical sampling

Commenting on the commencement of drilling at Rover, CEO Simon Phillips said:

"We are delighted to be commencing drilling at our Rover Gold Project, with the program set to test several of the largest and highest magnitude gold-in-soil anomalies defined to date at Rover. We will also be testing along strike from encouraging results at Harmonic and Creasy which will give us a better understanding of the potential scale of this mineralised system.

Rover is in a highly sought-after exploration address and gives TSC a large strategic footprint in the Central Yilgarn prospective for Archean gold deposits. Previous work has already defined significant gold system from surface at the Harmonic and Creasy 1 Prospects, so we are eager to get this next phase of exploration underway.

Work is also continuing within our NSW portfolio and with activity continuing to increase throughout the coming months we look forward to providing further updates on exploration progress in due course."

Twenty Seven Co. Limited (ASX: TSC) (“TSC” or “the Company”) is pleased to announce that TSC’s field crew has mobilised to site and local drilling contractor, Cashmere Drilling, will commence drilling shortly at TSC’s Rover Gold Project, located approximately 55km SE of Sandstone.

As part of the planned program, ~31 Reverse Circulation (“RC”) holes will be drilled, with 25 inclined holes to test bedrock geochemical signatures identified from the most recent gold-in-soil sampling and six holes to extend mineralisation previously identified at Harmonic and Creasy 1.

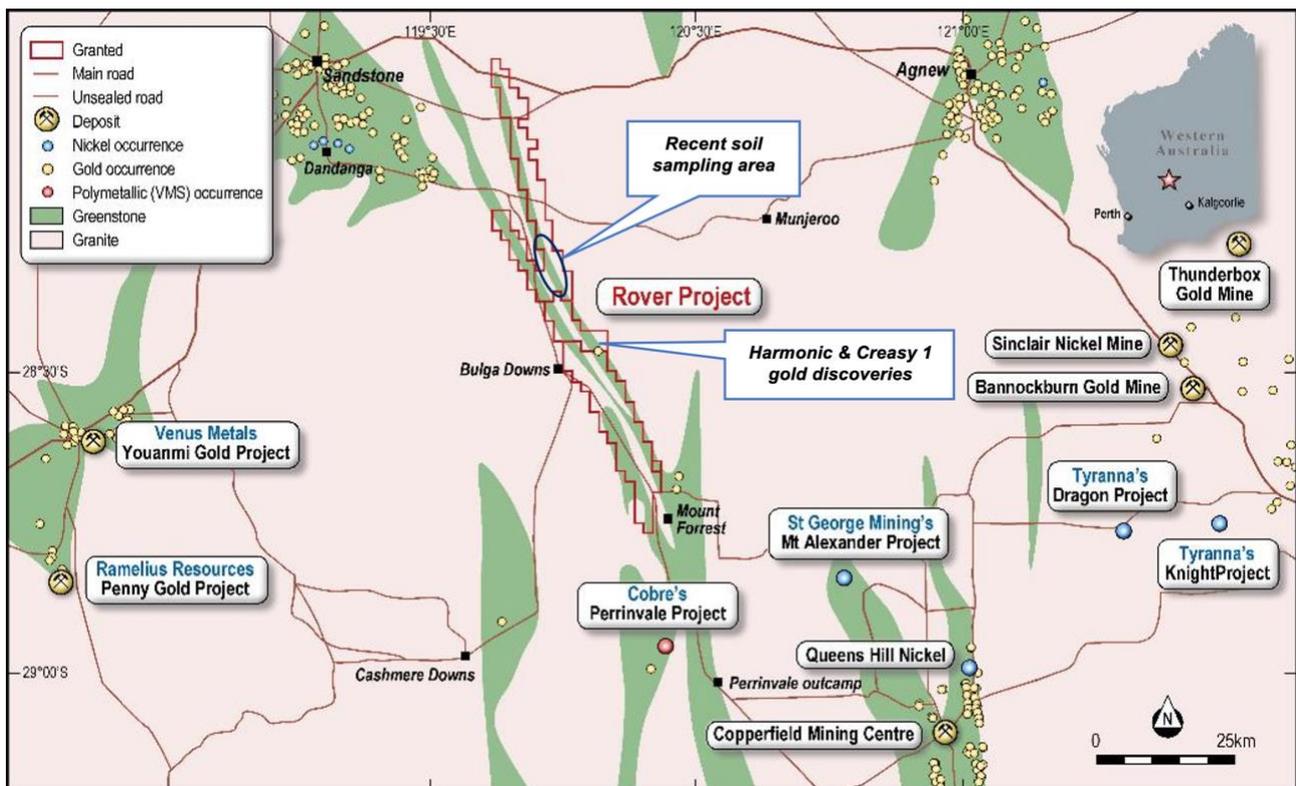


Figure 1: Map of the Rover project showing the location of the Harmonic and Creasy 1 prospects as well as the most recent soil sampling locations

Rover Drilling Program Summary

The RC drilling campaign will comprise two programs, the first of which is designed to follow up on previous reported significant results identified at Harmonic and Creasy. Drilling will test along strike and down dip of existing intersections, to complement intersections identified by TSC in 2019 and 2020² including:

- 10m @ 1.84g/t Au from 44m incl 1m @ 9.17g/t Au from 46m;
- 13m @ 1.20g/t Au from 58m (20RVRC020) including 1m @ 11.80g/t Au from 59m;
- 15m @ 1.00g/t Au from 6m incl 3m @ 4.39g/t Au in 20RVRC057
- 17m @ 0.98g/t Au from 0m incl 1m @ 3.74g/t Au from 1m in 20RVRC054
- 14m @ 0.93g/t Au from 19m incl 2m @ 3.33g/t Au and 21.20g/t Ag from 26m, in 19RVRC008
- 10m @ 1.00g/t Au from 71m and 4m @ 1.48g/t Au from 75m in 20RVRC023

The second RC drilling program will focus on anomalies identified from the most recent geochemical sampling program, which are **the largest and highest magnitude gold-in-soil anomalies defined to date** at the Rover Project, eclipsing the soil anomalies associated with the Creasy 1 and Harmonic gold discoveries located only 10km to the south³ (Figure 4).

Approximately 25 reconnaissance holes will be drilled within the Blue Hills and Four Corners Prospects to identify any mineralisation existing on the boundary of quartzites and mafic units that are within the Edale Shear Zone.

Geochemistry

The previous geochemical sampling undertaken by TSC has proven highly successful in defining gold anomalism on the Rover Gold Project. In November 2020, the Company completed a detailed soil sampling program towards the southern end of E57/1134, with sampling focused on outcropping and shallowly covered lithologies of the Maynard Hills Greenstone Belt and by extension the Edale Shear Zone. The survey area covered a 9km long x 1km wide corridor over the greenstones. Samples were collected on 50m centres on mostly 100m spaced east-west lines, with a total of 1091 samples collected. The southern limit of the sampled area is 10km to the NNW of, and along geological strike from, the Harmonic and Creasy 1 deposits.

Geochemical results have confirmed several highly significant geochemical anomalies with an anomaly threshold of 3ppb gold. Three main anomalies have emerged, each coincidental with greenstones of the Maynard Hills Greenstone Belt. From south to north the three new targets include:

- **Blue Hills** – 1 coherent 1.2km long gold anomaly supported by associated As and Cu pathfinder metals. Blue Hills includes one sample which assayed a remarkable 1150ppb Au (1.15g/t Au), with peak pathfinder metal values of 122ppm As and 85ppm Cu.
- **Four Corners** – a very extensive and unbroken 4.7km long anomaly peaking at 60.5ppb Au and with numerous samples assaying over 10ppb Au. Associated pathfinder metals include As to 182ppb and Cu to 105ppm.
- **Middle Well** – a cluster of four anomalies extending over 1.2km of strike with the individual features having peak values of 42.9ppb Au, 32ppb Au, 11ppb Au and 11ppb Au respectively.

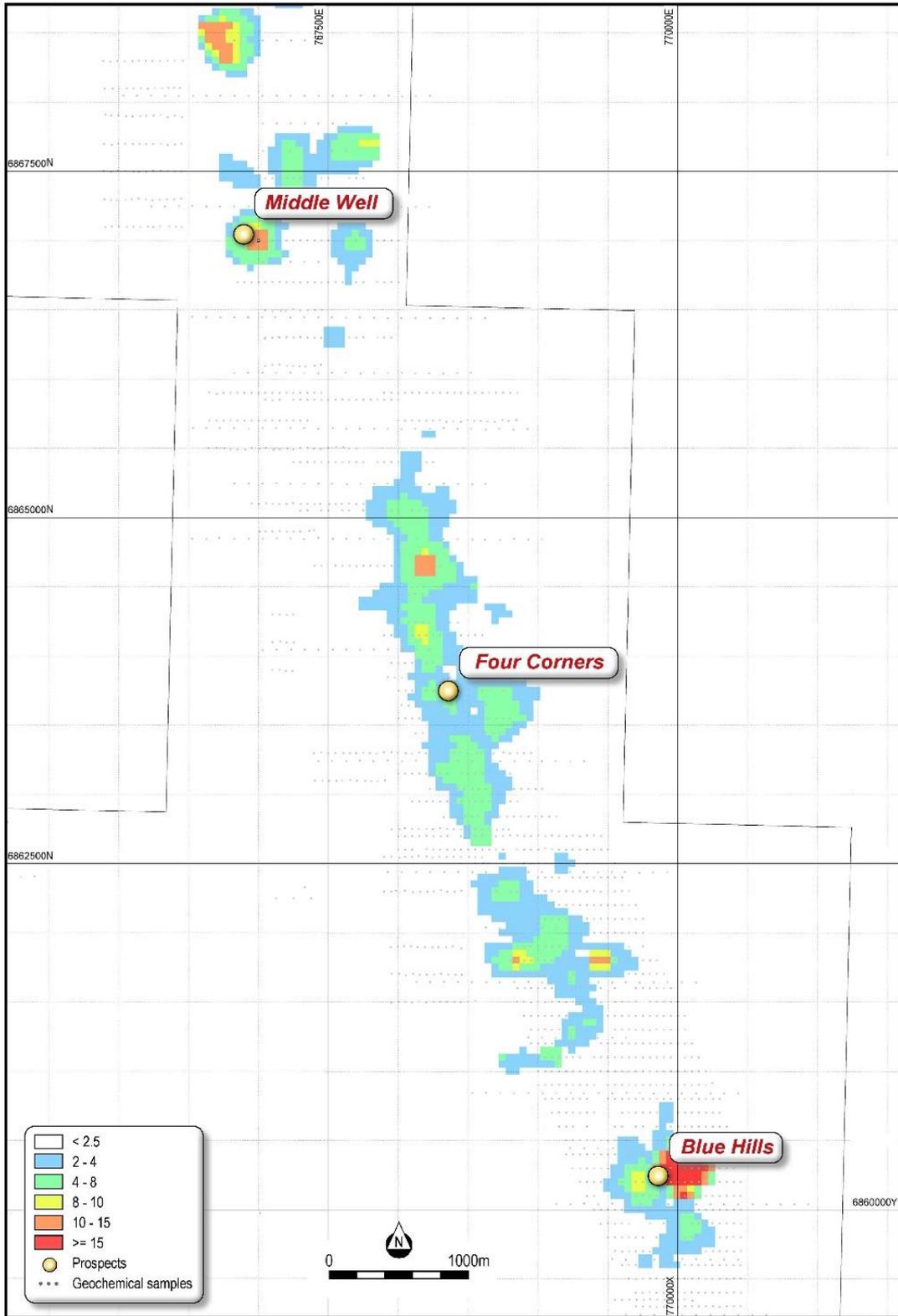


Figure 2: Geochemical heat map showing Au_ppb of the Northern Prospects

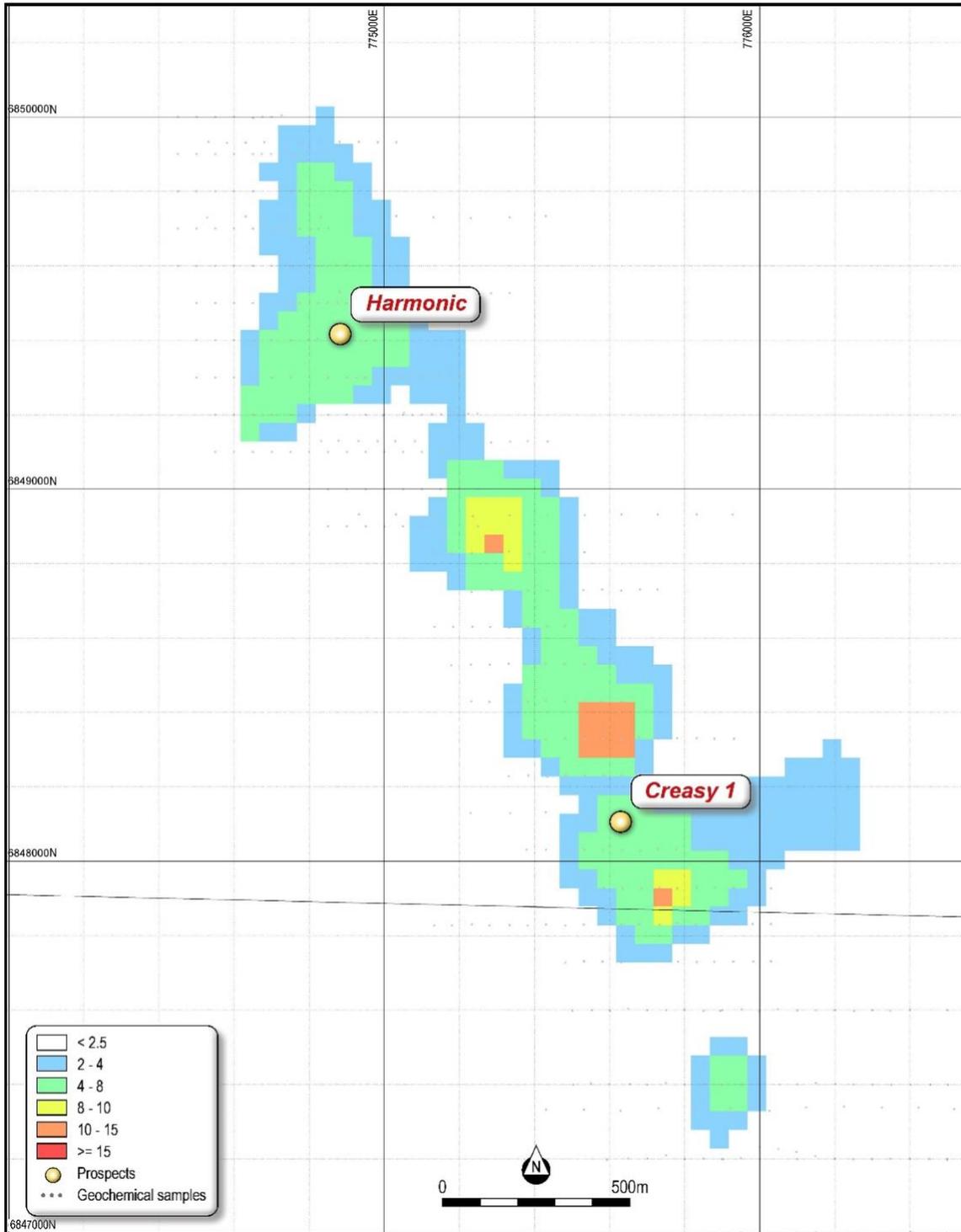


Figure 3: Geochemical heat map showing Au_ppb of the Southern Prospects

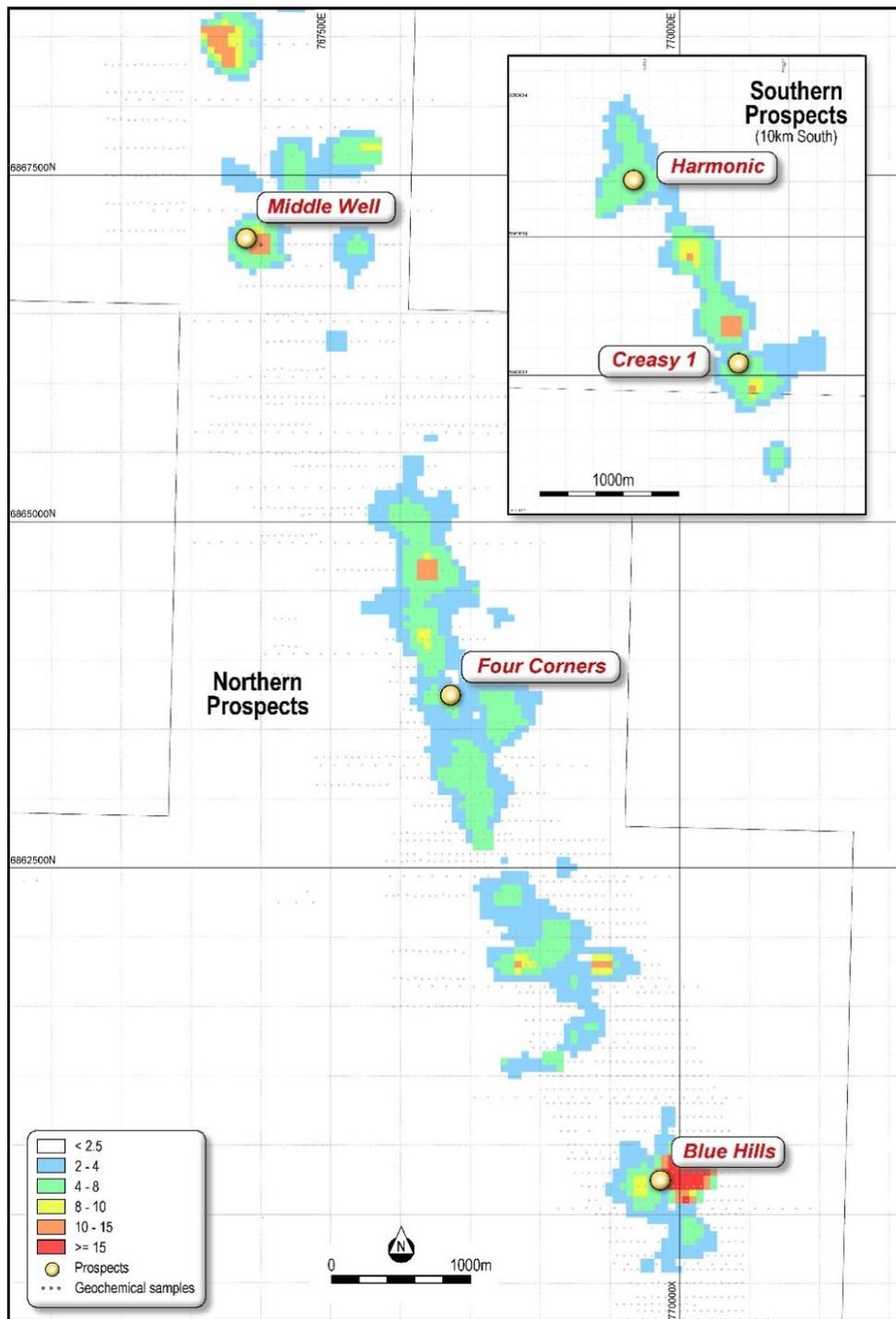


Figure 4: Comparison between the geochemical sampling over the Harmonic and Creasy 1 Prospects and the geochemical sampling at Blue Hills, Four Corners and Middle Well. As can be seen the Northern Prospects are of a greater strike extent that the Southern Prospects

Current Work Programs / Next Steps

A summary of the current work programs underway across TSC's portfolio and planned next steps are below:

- Commencement of RC drilling campaign at Rover
- Commencement of geochemical sampling program at Rover
- Plan further drilling once assays have been returned from the lab at Rover
- Undertake IOCG RC drilling within the Midas tenement in NSW

Reference:

1. ASX: TSC: 12 January 2021: Outstanding gold soil anomalies identified at Rover
2. ASX: TSC: 9 December 2019: Standout shallow, high-grade intersections up to 3m @ 20.1g/t Au t the Rover Project
ASX: TSC: 29 October 2020: Rover's October 2020 drilling results confirm Harmonic's strong potential
3. ASX: TSC: 12 January 2021: Outstanding gold soil anomalies identified at Rover

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

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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 a 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.

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 Archaean gold. The recent soil geochemical sampling undertaken over the exploration license to the west of the MDML shows the potential for further mineralisation to be defined within the greater project area.
- **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 Archaean 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 Archaean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archaean 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 Lithium 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) tin and lithium pegmatites and is located ~35km north-east of Broken Hill.