

Rover Drilling Results Update

HIGHLIGHTS:

- **4m composite gold assays received for all 31 holes at Rover**
- **Awaiting multi element assays for all holes from the laboratory**
- **Highlights include:**
 - **8m @ 0.47g/t Au from 52m in 21RVRC022**
 - **36m @ 0.20g/t Au from 16m in 21RVRC006**
 - **8m @ 0.23g/t Au from 4m in 21RVRC023**
 - **3m @ 0.26g/t Au from 96m (EOH) in 21RVRC021**
 - **43m @ 0.16g/t Au from 128m (EOH) in 21RVRC002**
- **Interestingly, the 8m @ 0.47g/t g/t Au in hole 21RVRC022 is adjacent to the massive sulphide identified**
- **Assays show gold mineralisation is present along strike and down dip of the drilling undertaken by TSC in 2019 and 2020^{1 & 2} at Harmonic**
- **Drilling around Blue Hills and Four Corners shows interesting gold anomalies that require follow up work**
- **Field team heading back to Rover this week to sample the 1m splits which will be priority tested at the lab**

Commenting on the assay results, CEO Simon Phillips said:

“This drilling program at Rover achieved its main objective, which was to test bedrock geochemical signatures identified from the gold-in-soil sampling. These results improve our geological understanding of the project and will help shape future exploration programs. We look forward to releasing the multi-element assays from all holes completed at Rover in due course.”

Twenty Seven Co. Limited (ASX: TSC) (“**TSC**” or “**the Company**”) advises that it has received all gold assay results from the initial Reverse Circulation (“**RC**”) drilling program recently completed at the Company’s 100% owned Rover Gold Project in Western Australia’s Goldfields.

Drilling targeted the **Harmonic**, **Four Corners** and **Blue Hills** prospects within the Rover Gold Project, comprising 31 holes for a total of 2,161m.

Highlights from the drilling include:

- 8m @ 0.47g/t from 52m in 21RVRC022
- 36m @ 0.20g/t from 16m in 21RVRC006
- 8m @ 0.23g/t from 4m in 21RVRC023
- 3m @ 0.26g/t from 96m (EOH) in 21RVRC021
- 43m @ 0.16g/t from 128m (EOH) in 21RVRC002

The intersection in hole 21RVRC002 appears to correlate well with the mineralisation identified in the 2019 drilling undertaken at Harmonic which is down dip, and hole 21RVRC006 shows very good correlation with holes 19RVRC009 and 10 and 20RVRC057 and 58 which are 50m along strike to the south.

Interestingly, all areas drilled in this field campaign show anomalous gold which reinforces the potential for Rover to host significant gold mineralisation.

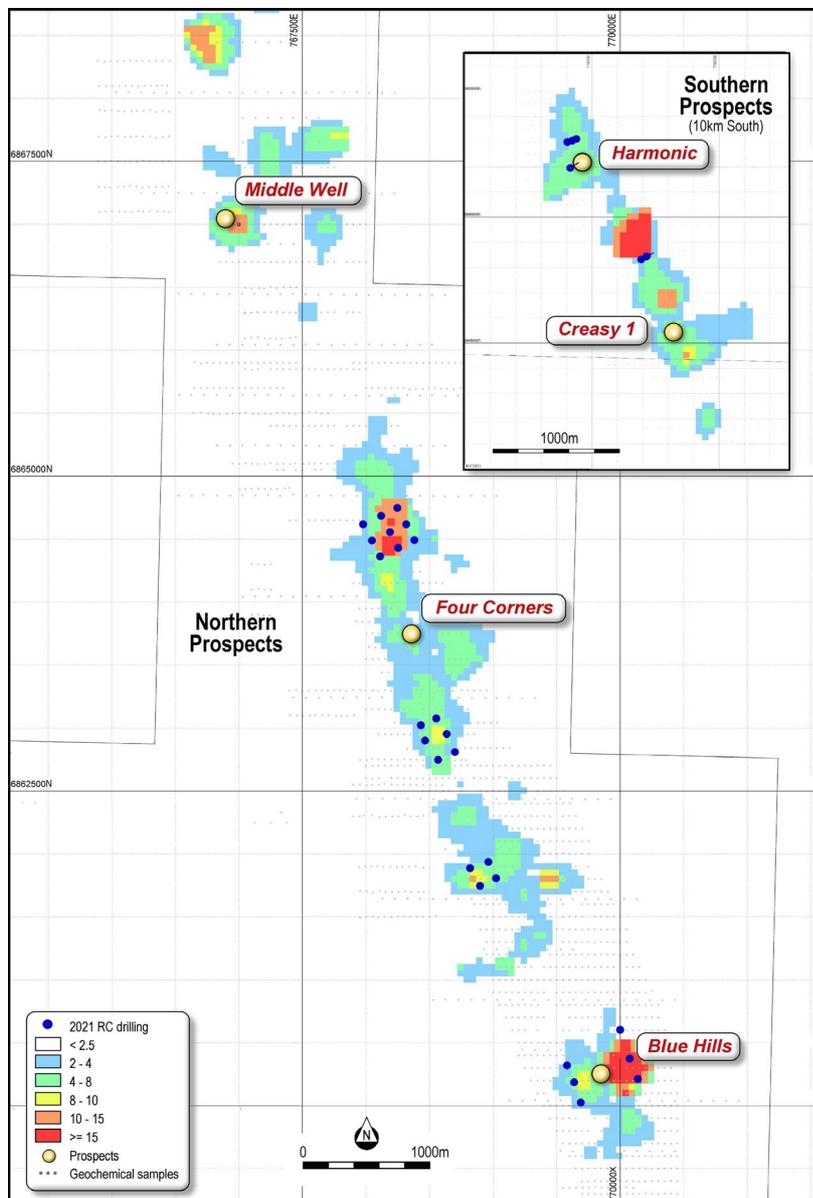


Figure 1: Prospect map with 6 holes around Harmonic and 25 holes at Blue Hills and Four Corners

Ongoing Exploration and Next Steps

Given that all areas drilled appear to show elevated gold, those drill results highlight the potential for Rover to host significant gold mineralisation yet to be identified. Further work will be undertaken to ascertain that potential. As mentioned previously, the 1m splits will be sampled this week and thereafter be assayed as a priority to ascertain the full outcomes of the 2021 drilling program.

Reference

1. ASX: TSC 3rd February 2020 –*Re-assays, up to 14g/t gold, enable priority drill targets to be finalised and verify VMS signature at Rover Project*
2. ASX: TSC 21st October 2020 – *Gold from surface intersected at Harmonic*

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

For further information please contact:

Simon Phillips
CEO

Phone: (08) 9385 6911
Mobile: + 61 411 883 450
Email: sphillips@twentysevens.com.au

Rohan Dalziell
Non-executive Chairman

Phone: (08) 9385 6911
Mobile: + 61 407 994 507

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. Cautionary Statement – Historical exploration results reported in this announcement are based on data reported in historical reports rather than data that has been produced by Twenty Seven Co. Limited; - Historical exploration results have not been reported in accordance with the JORC Code 2012; - A Competent Person has not done sufficient work to disclose the historical exploration work in accordance with JORC 2012; - It is possible that following further evaluation and/or exploration work that the confidence in the historical exploration results may be reduced when reported under JORC Code 2012; - Nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owners' historical exploration results, but – The acquirer has not independently validated the former owners' historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing those historical results.

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 tin 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) and tin and is located ~35km north-east of Broken Hill.

Appendix 1 Drilling Summary

Table 1: the summary of significant TSC drill assay intervals for the December 2021 RC drilling

Project	Hole ID	Easting	Northing	RL	From (m)	To (m)	Au_ppm
Rover drilling with a 0.1g/t Au cut off							
Harmonic	21RVRC001	775425.789	6848687.841	435.461	0	60	NSR
Harmonic					60	64	0.11
Harmonic					64	68	0.23
Harmonic					68	76	NSR
Harmonic					76	80	0.36
Harmonic					80	92	NSR
Harmonic					92	96	0.2
Harmonic					96	108	NSR
Harmonic					108	111	0.14
Harmonic	21RVRC002	775384.710	6848659.538	430.893	0	60	NSR
Harmonic					60	64	0.13
Harmonic					64	128	NSR
Harmonic					128	132	0.14
Harmonic					132	136	0.46
Harmonic					136	140	NSR
Harmonic					140	144	0.39
Harmonic					144	148	0.15
Harmonic					148	156	NSR
Harmonic					156	160	0.13
Harmonic					160	164	NSR
Harmonic					164	168	0.14
Harmonic					168	171	0.18
Harmonic	21RVRC003	774828.683	6849393.888	423.013	0	4	0.17
Harmonic					4	24	NSR
Harmonic					24	28	0.1
Harmonic					28	92	NSR
Harmonic					92	96	0.22
Harmonic					96	111	NSR
Harmonic	21RVRC004	774864.603	6849615.110	441.441	0	21	NSR
Harmonic	21RVRC005	774840.754	6849609.911	436.764	0	21	NSR
Harmonic	21RVRC006	774818.042	6849603.637	432.854	0	16	NSR
Harmonic					16	20	0.18
Harmonic					20	24	0.16
Harmonic					24	28	0.23
Harmonic					28	32	0.25
Harmonic					32	36	0.39
Harmonic					36	40	NSR
Harmonic					40	44	0.23
Harmonic					44	48	0.17
Harmonic					48	52	0.13
Harmonic					52	69	NSR
Four Corners	21RVRC007	768251.105	6864759.365	446.419	0	63	NSR
Four Corners	21RVRC008	768115.322	6864698.060	445.276	0	63	NSR

Four Corners	21RVRC009	767979.867	6864632.677	444.758	0	63	NSR
Four Corners	21RVRC010	768324.502	6864633.472	442.510	0	4	NSR
Four Corners					4	8	0.13
Four Corners					8	63	NSR
Four Corners	21RVRC011	768177.716	6864563.833	442.330	0	24	NSR
Four Corners					24	28	0.18
Four Corners					28	63	NSR
Four Corners	21RVRC012	768046.400	6864497.067	442.147	0	32	NSR
Four Corners					32	36	0.26
Four Corners					36	63	NSR
Four Corners	21RVRC013	768380.151	6864493.132	441.393	0	36	NSR
Four Corners					36	40	0.11
Four Corners					40	51	NSR
Four Corners	21RVRC014	768251.517	6864429.307	439.797	0	51	NSR
Four Corners	21RVRC015	768111.599	6864369.709	438.805	0	63	NSR
Blue Hills	21RVRC016	770130.021	6860230.203	420.756	0	63	NSR
Blue Hills	21RVRC017	770073.192	6860353.903	422.205	0	63	NSR
Blue Hills	21RVRC018	770003.055	6860486.467	424.873	0	8	NSR
Blue Hills					8	12	0.11
Blue Hills					12	63	NSR
Blue Hills	21RVRC019	769704.100	6860015.787	421.443	0	99	NSR
Blue Hills	21RVRC020	769648.786	6860199.012	428.889	0	94	NSR
Blue Hills	21RVRC021	769593.693	6860298.552	425.142	0	63	NSR
Blue Hills					96	99	0.26
Four Corners	21RVRC022	768895.314	6861735.023	428.663	0	48	NSR
Four Corners					48	52	0.39
Four Corners					52	56	0.54
Four Corners					56	69	NSR
Four Corners	21RVRC023	769027.789	6861801.794	435.681	0	4	NSR
Four Corners					4	8	0.25
Four Corners					8	12	0.2
Four Corners					12	60	NSR
Four Corners	21RVRC024	768963.339	6861936.716	434.076	0	63	NSR
Four Corners	21RVRC025	768825.351	6861877.084	429.254	0	63	NSR
Four Corners	21RVRC026	768695.143	6862808.790	434.509	0	63	NSR
Four Corners	21RVRC027	768562.475	6862752.766	431.527	0	52	NSR
Four Corners					52	56	0.22
Four Corners					56	63	NSR
Four Corners	21RVRC028	768465.653	6862899.669	433.410	0	63	NSR
Four Corners	21RVRC029	768641.015	6862952.237	441.697	0	63	NSR
Four Corners	21RVRC030	768554.819	6863082.135	446.997	0	63	NSR
Four Corners	21RVRC031	768429.485	6863028.484	438.613	0	63	NSR

JORC Code 2012 Edition Summary (Table 1) – Rover Gold RC Drilling December 2021

Section 1 Sampling Techniques and Data

(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. 	<ul style="list-style-type: none"> Reverse circulation (RC) percussion drill chips collected through a cyclone and cone splitter at 1m intervals and placed in a corresponding pre-numbered bag
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Splitter is cleaned regularly during drilling. Splitter is cleaned and levelled and the start of each hole.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> Mineralisation determined qualitatively through rock type, vein style and type, alteration, minerals present, sulphides present, weathering, colour, foliation, texture and grain size. Mineralisation determined quantitatively via assay (1m or 4m intervals) split and pulverised before using a 50g Fire assay with AAS for gold. Multi element results are still pending at the time of the announcement
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reverse circulation drilling was used to obtain 1 m samples from which an average of 2.51kg was pulverised to produce a 50 g charge for fire assay'. RC samples pulverized to 75 µm
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). 	<ul style="list-style-type: none"> Drilling was completed using a Schramm T685 Truck mounted drill rig with an external booster, a 146-147mm diameter face sampling bit was used.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> RC drill chip recoveries recorded at the time of logging and stored in a database. Samples have also been weighted at the lab
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> RC Drilling: sample splitter is cleaned at the end of each rod to ensure no sample contamination. Wet samples due to excess ground water were noted when present.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • There is no known relationship between sample recovery. Sample recovery was good for the entire drill program with the average sample weight being 2.51kg.
Logging	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Holes logged to a level of detail to support future Mineral Resource Estimation.
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> • Drill hole logging is qualitative. • All RC holes are chipped and archived.
	<ul style="list-style-type: none"> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All holes are logged for the entire length of hole.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> 	<ul style="list-style-type: none"> • N/A
	<ul style="list-style-type: none"> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whethersampled wet or dry.</i> 	<ul style="list-style-type: none"> • RC drill utilised a cone splitter. • Sample condition (wet, dry or damp) is recorded at the time of logging with all samples were recorded as being dry.
	<ul style="list-style-type: none"> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> • Industry standard practices were applied. The entire ~3kg RC sample is pulverized to 75µm (85% passing).
	<ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximiserepresentivity of samples.</i> 	<ul style="list-style-type: none"> • Blanks were inserted in to the sampling sequence at 20 bag intervals. • All 1meter RC samples were sampled on a dual cone splitter with 1 calico on each side of the splitter and labeled bag "A" and bag "B". • A 4m composite samples was taken on ever 4 samples to reduce assay costs which were labeled with bag "C" • If mineralisation >0.2g/t Au is identified within the "C" bag then the "A" bag will be sampled. • If mineralisation is identified within the "A" bag then the "B" bag will be sampled which will become a duplicate sample. • Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratories discretion.
	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Duplicate samples taken ever meter (bag "A" and bag "B") however no duplicate samples taken at the time of drilling. If any mineralisation is identified from the "A" assays then the "B" bag will be sampled
<ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material beingsampled.</i> 	<ul style="list-style-type: none"> • Sample size appropriate for grain size of samples material. 	

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> Fire assay with AAS finish by Jinning Perth was used, which and is a total digest technique.
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No geophysical instruments used.
	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Blanks are inserted in the field at approximately 1 ever 20 samples The duplicate "B" samples will be taken where deemed appropriate Lab pulp duplicates are taken on average 1 in every 20 samples. Accuracy and precision levels have been determined to be satisfactory after analysis of these QAQC samples.
Verification of Sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> All significant intercepts have been verified by the CP
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> No twinned holes were drilled during this drill program.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> Holes are digitally logged in the field and data is collected in auto validating excel spreadsheets. These sheets were loaded into an SQL Database and further validation steps were taken. The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. Visual checks of data are completed within micromine software by company geologists.
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of datapoints	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All drill hole collars are picked up using accurate DGPS survey control by an outside contractor. All down hole surveys are collected using downhole gyro surveying techniques provided by the drilling contractors
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> Holes are located in MGA94 Zone 50.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Estimated RLs were assigned during drilling and were corrected after the holes were picked up by the survey contractor.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Holes were drilled on a variable collar spacing.
	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • At the current stage of exploration, drill spacing is suitable to give confidence in the position of mineralisation, however the area is not yet progressed to the point of Resource Estimation.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Sample composites (4m) have been taken on every hole. Where the 4m composites return >0.2g/t Au then the corresponding 1m splits will be sampled
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> • The drilling is orientated orthogonal to the interpreted strike and dip of the mineralisation and is considered to give unbiased sampling.
	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No orientation bias is evident
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples are selected and bagged in sequentially numbered calico bags and grouped into larger polyweave bags and cable tied. Polyweave bags are then placed into larger bulka bags with a sample submission sheet placed inside and within the sample sleeve on the outside of the bulka bag and then tied shut. Company details and delivery address details are written on the side of the bag and were driven to either the Kalgoorlie or Perth labs by company personnel and a third sample submission sheet was emailed to the lab.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No external audits have been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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"> Currently the tenements are in good standing. There are no known impediments to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Rover Project, WA – The historic tenure reports indicated that: <ul style="list-style-type: none"> 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. Mindax limited held the historic tenement 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. 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. Mindax Limited held historic 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 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
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Rover Project is an Archean aged gold project with common host rocks including komatiite, heavily sheared and talc altered ultramafics, as well as the quartz veins which host the mineralisation.

<p>Drill hole Information</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • 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. 	<ul style="list-style-type: none"> • Please refer to Table 1 which can be found in the main body of the text. • All current holes are addressed in Table 1.
<p>Data aggregation methods</p>	<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. 	<ul style="list-style-type: none"> • No top-cuts have been applied when reporting results.
<p>Criteria</p>	<ul style="list-style-type: none"> • 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"> • Length weighted averaging is used to determine intercept grades. Intercepts include all assays above 0.2 g/t with a maximum 3 meters included waste.
<p>Data aggregation methods Relationship between mineralisation widths and intercept lengths Diagrams</p>	<ul style="list-style-type: none"> • The assumptions used for any reporting of metal equivalent values should be clearly stated. • 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'). • 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"> • No metal equivalent values are used for reporting exploration results. • The exact geometry and thickness of the mineralisation is variable due to the nature of the deposit, however the deposit has a reasonably consistent dip around 355 degrees. Holes are close to perpendicular to the strike and at -60 dip would result in intercepts slightly longer than perpendicular/true thickness. • Refer to body of this announcement.

<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<p>All significant results are included in the tables</p>
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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 results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • All meaningful and material information has been included in the body of the text. • No metallurgical assessments have been completed at the date of this report.
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this</i> • <i>information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work mainly comprises of further drilling programs. No details or diagrams are attached for this announcement.