



ASX Announcement (ASX: TSC)

29 January 2021

Drilling to commence imminently at Mt Dimer

- TSC has appointed Ausdrill to undertake an RC drilling campaign at the Mt Dimer Mining Lease to test below and along strike of the existing open pit, with work scheduled to start by mid-February 2021
- The Mt Dimer Mining Lease comprises an historical open pit mine that produced circa 8,500oz Au¹ in the mid-1990s, to a depth of only 50m from surface
- Work at Mt Dimer has since been extremely limited, with only four drill-holes completed in the last 25 years, however historical records indicate significant mineralisation is open at depth and along strike from the current open pit
- This maiden RC drilling campaign is designed to take two to three weeks, comprising 15-to-25 holes for up to 3,300m
- Drilling will focus on confirming and extending gold mineralisation, targeting priority areas around historical intercepts¹ comprising:
 - ❖ 5m @ 10.64g/t Au DRC_164)
 - ❖ 6m @ 13.3g/t Au (DRC_062)
 - ❖ 19 @ 3.4g/t Au (DRC_031)
- TSC's logistics team is mobilising to site in early February 2021 to prepare priority drill sites in preparation for RC drilling to commence

TSC's incoming CEO Simon Phillips commented: *"With a drilling contractor now officially appointed for the Mt Dimer Mining Lease, our logistics team is working hard to ensure everything is ready for work to commence in a timely manner. Furthermore, with the gold price still around A\$2,400/oz, we are excited to be commencing a drilling campaign on a granted mining lease with known mineralisation apparent. TSC's core objective with this first drilling campaign at Mt Dimer is to confirm and extend known gold mineralisation at depth and along strike."*

Twenty Seven Co Limited (ASX: TSC) (“**TSC**”) is pleased to announce it has appointed Ausdrill to undertake its maiden RC drilling program at Mt Dimer Mining lease, clearing the way for drilling to start by mid-February 2021.

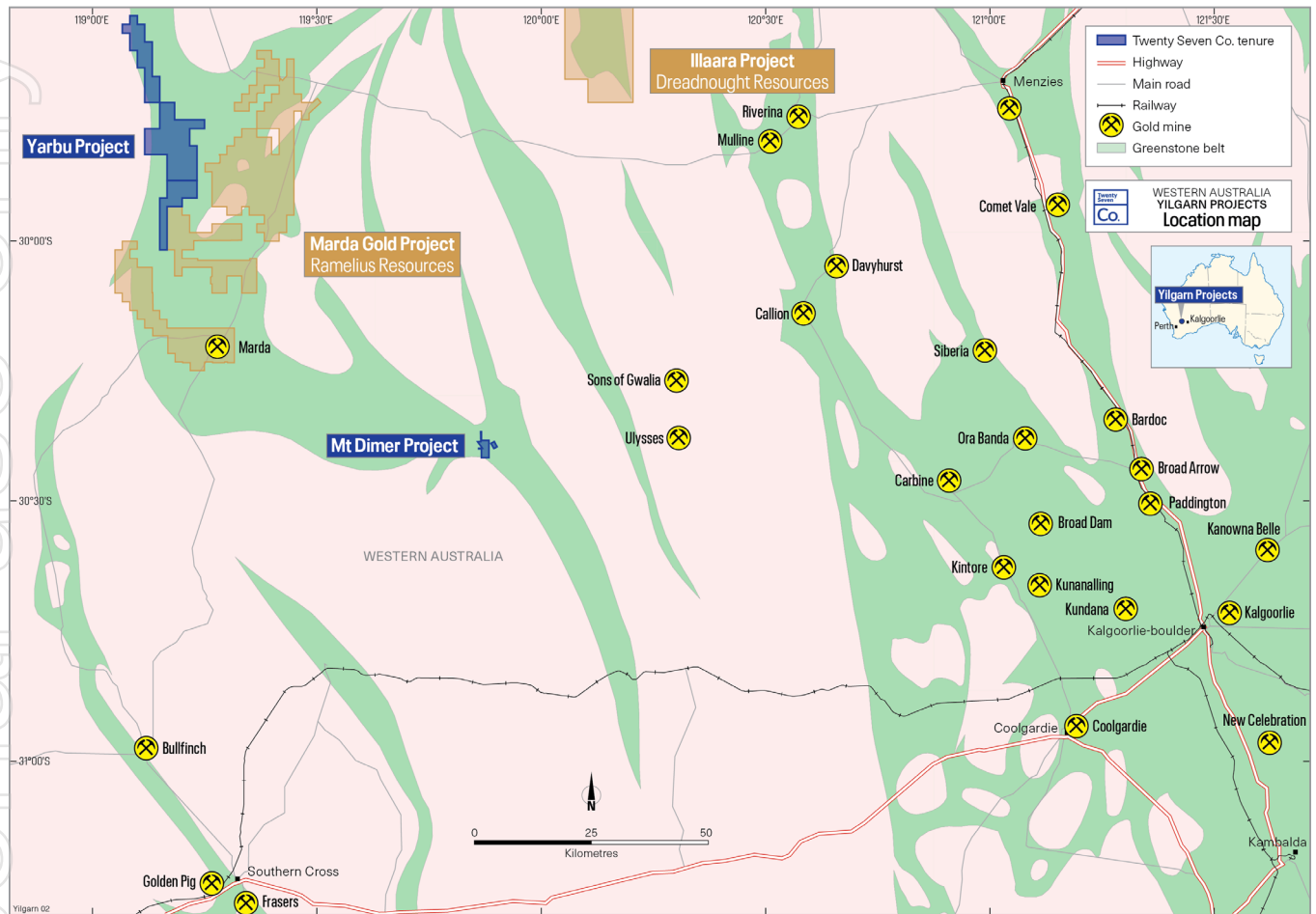


Figure 1: Mt Dimer Location Map WA

To recap, the Mt Dimer Gold Project comprises a mining lease (M77/515) and exploration license (E77/2383) located circa 100km north-east of Southern Cross (Figure 1). The Mt Dimer Mining Lease was last mined in the mid-1990s when the gold price was circa A\$500 per ounce. The open pit produced ~77,000t @ 3.44g/t Au for circa 8,500 oz of Au, to 50m depth¹.

No significant production or exploration work has been completed since 1996. Historical drilling from the 1990's and four drill-holes from 2017 indicate that significant gold mineralisation exists under the open pit and along strike.

New planned drilling is aimed at confirming high-grade historical drill intercepts and extending the mineralisation at depth. Priority historical drill intercepts include:

- **5m @ 10.64g/t Au DRC_164)**
- **6m @ 13.3g/t Au (DRC_062) and**
- **19 @ 3.4g/t Au (DRC_031)**



Plate1: Mt Dimer Open Cut

Next Steps and news flow

Next steps at the Mt Dimer Mining Lease include the following priority tasks:

- commencement of RC drilling campaign
- first assay results from Mt Dimer
- completion of initial drilling campaign
- progressive release of remaining assay results
- modelling of drilling data and planning for further activities

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

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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.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

CAUTIONARY STATEMENT

- this report is based on data reported in historic reports rather than Twenty Seven Co Ltd;
- the Exploration Results have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the exploration work in accordance with JORC 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported 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 that accuracy or reliability of the former owners Exploration Results, but
- the acquirer has not independently validated the former owners Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

References:

1. ASX: TSC: 30 September 2020, Strong gold potential at Mt Dimer
2. ASX: TSC 23 November 2020, Accelerating Mt Dimer Mining Lease development post site visit.
3. ASX: TSC 9 November 2020, TSC acquires 100% of Mt Dimer, Yarbu and Trident Projects
4. ASX: TSC: 11 September 2020, Option & placement for exciting gold projects – one with a mining lease
5. ASX: TSC: New CEO to drive WA goldfield-focused exploration strategy.

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 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 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. Historically 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.