

Drilling campaign underway at the Mt Dimer Mining Lease

- TSC is delighted to confirm the inaugural RC drilling campaign at the Mt Dimer Mining Lease (MDML) is now underway
 - The campaign, which comprises 20-25 drill-holes for circa 3,300m¹, has been designed specifically to extend known mineralisation at the base of the open-pit
 - Combining new and significant legacy data, TSC intends to expedite modelling a JORC compliant Resource estimate
 - To keep the market apprised of the drilling campaign's progress, samples will be dispatched to the laboratory and assay results reported as they are received
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- Figure 1: CEO Simon Phillips with drilling rig as campaign begins
- Overall, historical economic drill intercepts provide demonstrable evidence and insights that MDML has significant exploration potential:
 - 22m @ 4.98g/t Au from 37m (DRC_023) including 10m @ 7.55g/t from 44m
 - 19m @ 3.42g/t Au from 76m (DRC_031) Including 4m @ 12.95g/t from 76m
 - 8m @ 4.71g/t Au from 72m (DRC_063)
 - 7m @ 3.72g/t Au from 35m (DRC_036)
 - 7m @ 3.95g/t Au from 84m (DRC_044)
 - 6m @ 13.11g/t Au from 99m (DRC_062)
 - 5m @ 5.23g/t Au from 33m (DRC_048)
 - 7m @ 4.25g/t Au from 91m (DRC_009) including 5m @ 15.4g/t
 - 3m @ 2.25g/t Au from 166m (17MDRC004)
 - 2m @ 4.58g/t Au from 81m (DRC_067)²

CEO Simon Phillips commented: *"It's an exciting occasion to be at site as a drilling campaign gets underway. Thanks to TSC's drilling, logistics and geology teams, we have been able to commence work well ahead of schedule at MDML. Our goal now is two-fold: extend known gold mineralisation then expedite modeling up a JORC compliant resource."*

TSC Limited (ASX: TSC) ("**TSC**" or "**the Company**") is pleased to confirm that drilling is now underway at the Mt Dimer Mining Lease (MDML); one of three assets – along with the Yaru and Rover Projects – which the company owns in WA's goldfields (Figure 1).

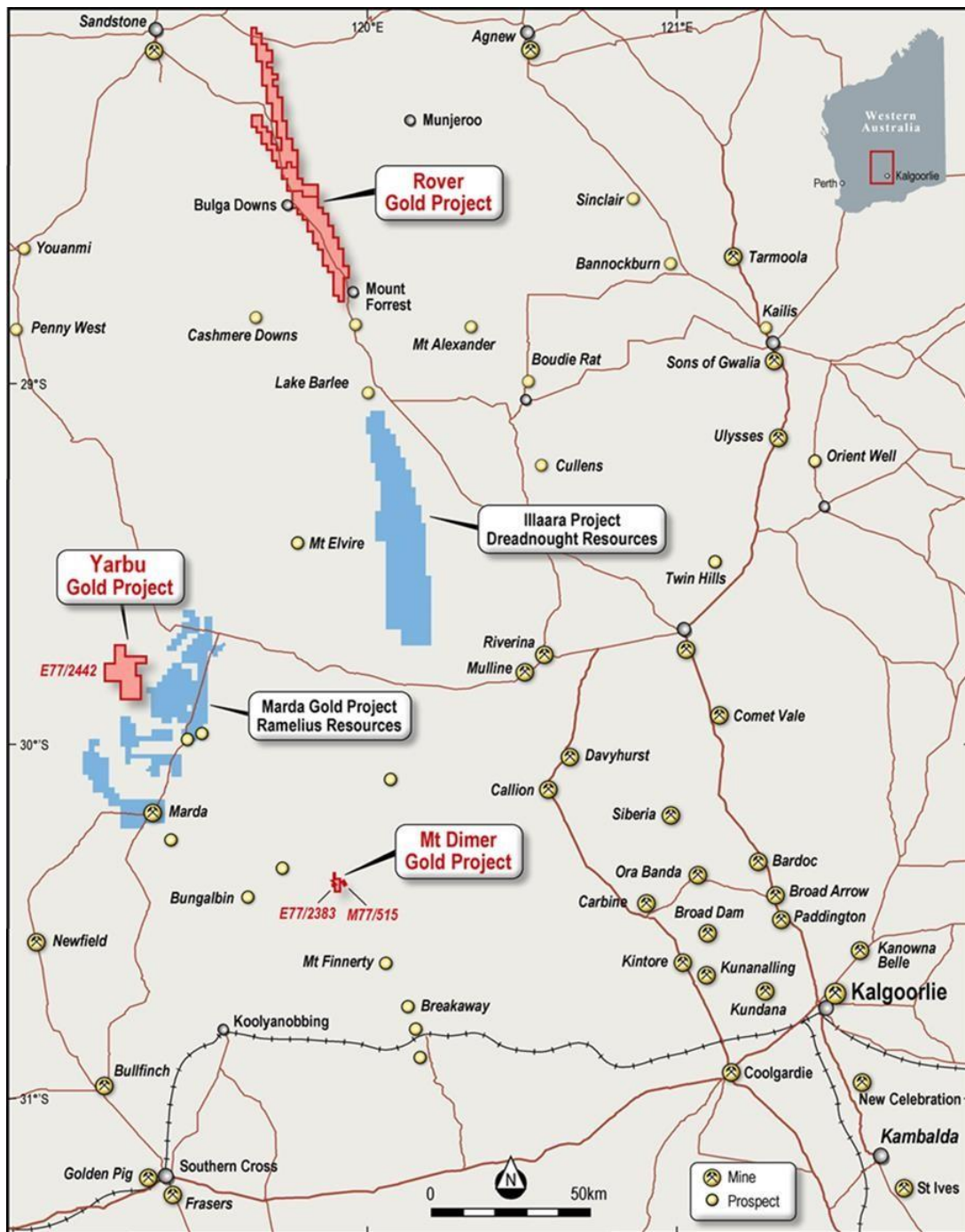


Figure 1: Mt Dimer, Yaru & Rover Projects in WA's goldfields

MT DIMER MINING LEASE

Drilling underway

Over the course of the next few weeks, the RC drilling campaign should progress 20-25 drill-holes for 3,300m¹. Given there is significant historical data, the drilling campaign has been optimally designed to extend known mineralisation at depth and down dip.

To maintain momentum, samples will be regularly dispatched to the laboratory and assay results released as soon as they become available. Concurrently, the geology team have been mandated to expedite modelling to generate a JORC compliant resource estimate.

A known quantity

As reported in TSC's recent ASX release¹, the MDML hosts an open-pit mine which produced around **77,000t @ 3.44g/t Au for 8,500oz² in the mid-1990s to a 50m depth**. Since then, there has been no further mining operations, despite the mining lease remaining current through until 2034.

Significant historical economic intercepts from earlier exploration programs include:

- **22m @ 4.98g/t Au from 37m (DRC_023) including 10m @ 7.55g/t from 44m**
- **19m @ 3.42g/t Au from 76m (DRC_031) Including 4m @ 12.95g/t from 76m**
- **8m @ 4.71g/t Au from 72m (DRC_063)**
- **7m @ 3.72g/t Au from 35m (DRC_036)**
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- **2m @ 4.58g/t Au from 81m (DRC_067)²**

In 2017, an exploratory RC drilling campaign, comprising four drill-holes, was undertaken under the current open pit and down dip. The key takeaways from this short campaign were that mineralisation continues to dip below the current pit floor and remains open at depth².

Geology consultancy appointed

TSC has appointed Stephen Pearson of Geko-Co and his team to oversee all technical work at the MDML and former CEO and Chief Geologist Ian Warland has been involved in working through key components of the TSC asset base.

For the past month Mr. Pearson has had the lead with logistics and preparation for the current drill program.

Next Steps and news flow

Next steps at **MDML** comprise the following priority tasks:

- Completion of entire drilling campaign.
- Progressive release of assay results.
- Modelling of drilling data, with a view to producing a JORC-compliant resource estimate and planning the next phase of exploration.

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

For further information please contact:

Simon Phillips
CEO
M: + 61 410 504 272

Rob Scott
Chairman
M: + 61 448 977 760

sPhillips@twentysevenco.com.au
www.twentysevenco.com.au

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 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

- This report is based on data reported in historical reports rather than by 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.

Reference: Further details relevant to this announcement can be found in ASX releases below:

1. TSC: ASX 29 January 2021 – Drilling to commence imminently at Mt Dimer
2. TSC: ASX 11 September – Option & placement for exciting gold projects – one with a mining lease

About Twenty Seven Co Ltd

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 M77/515 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 acquired from Oz Gold Pty Ltd is prospective for iron oxide copper gold (IOCG) and is located ~35km north-east of Broken Hill.