



Update Summary

Entity name

TWENTY SEVEN CO. LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

16/9/2022

Reason for update to a previous announcement

Change to Application Close Date due to National Day of Mourning and National Public Holiday being declared a non-trading and non-settlement date by ASX

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TWENTY SEVEN CO. LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

48119978013

1.3 ASX issuer code

TSC

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Change to Application Close Date due to National Day of Mourning and National Public Holiday being declared a non-trading and non-settlement date by ASX

1.4b Date of previous announcement to this update

26/8/2022

1.5 Date of this announcement

16/9/2022

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TSC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

TSC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

2,660,813,905

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 3C - Timetable

3C.1 +Record date

6/9/2022

3C.2 Ex date

5/9/2022

3C.4 Record date

6/9/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

8/9/2022



3C.6 Offer closing date

23/9/2022

3C.7 Last day to extend the offer closing date

19/9/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

26/9/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

29/9/2022

3C.12 Date trading starts on a normal T+2 basis

30/9/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

4/10/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

MCL will receive:

- Lead Manager Fee \$40,000
- Management Fee 1% of the total amount raised
- Underwriting Fee 5% of the underwritten amount. All sub-underwriting fees will be paid by MCL. MCL agrees to rebate back 4% on the amount sub-underwritten by related parties of the Company on the basis that any sub-underwriting fees to these parties will be paid directly by the Company.
- Placement Fee 5% of any shortfall placed

In the event that the Company or MCL terminate this Mandate, MCL will be entitled to receive \$30,000 as the termination fee. If the reason for termination is that the Company and MCL could not agree on the issue price for the rights issue, the termination fee will reduce to \$10,000.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Underwriter - Mahe Capital Pty Ltd

Sub underwriter - Mrs Stella Emily Downey and Mr Robert Hartley Downey <Downey Superannuation A/C>

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$1,500,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Underwriter - Mahe Capital Pty Ltd - Refer to 3E.1b

Sub underwriter - Robert Downey - Nil

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The agreement may be terminated by the Company at any time before any offers have been made to any person or party by providing two days' notice to MCL in writing of its intention to do so.

MCL may terminate this Mandate at any time by giving two days' notice in writing of its intention to do so to the Company or if any of the following events occur:

- (a) the Company defaults in relation to any term of this Mandate;
- (b) any information provided to MCL contains a false or a misleading statement;
- (c) the All Ordinaries Index as published by ASX falls 10% or more below the closing level on the date of this Mandate;
- (d) the price of COMEX gold falls 7% or more below the closing level on the date of this Mandate;
- (e) any representations or warranties made by the Company are or become untrue; or
- (f) the conditions specified in section 3 are not satisfied by 30 September 2022.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?☒ Yes**3E.2e (i) What is the name of that party?**

Sub underwriter - Mrs Stella Emily Downey and Mr Robert Hartley Downey <Downey Superannuation A/C>

Robert Downey is a Non-executive Director of TSC

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$100,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?☒ No**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the exploration costs for the current portfolio, business development and for general working capital



3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

The offer will only be made available to those shareholders who have an Australian and/ or New Zealand address

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Offer will only be made available to eligible nominees or custodians with a registered address in Australia or New Zealand who are registered as security holders on the Record Date.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.twentysevenco.com.au/>

<https://tscoffer.thereachagency.com>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued