ASX: TSC

ASX ANNOUNCEMENT

15 November 2021

Strong Copper, Gold, and Tin Mineralisation Identified at Trident Project

KEY POINTS:

- **High grade copper assays returned from Trident Project in NSW with rock chip samples up to 17.60% Cu recorded**
- **Up to 1.275g/t Au recorded from the same area as highly anomalous copper results**
- **Multiple tin results greater than 1% received in several samples with up to 2.44% tin also recorded**
- **Coupled with the high tin results are highly anomalous niobium, tantalum and rubidium grading up to 1080ppm, 676ppm and 3080ppm respectively**
- **Initial exploration suggests pegmatites appear to be NYF (niobium-yttrium-fluorine) and not LCT (lithium-caesium-tantalum) pegmatites**
- **Numerous areas of high-grade copper and gold to be followed up on the next sampling program as a matter of priority**
- **Selective samples will be assayed for Rare Earth Elements ('REE') analysis to ascertain rare earth occurrences**
- **Positive copper and gold assays confirm the potential for IOCG mineralisation at Trident**

Commenting on results from the Trident sampling program, CEO Simon Phillips said:

"We are pleased with these early results from our sampling at Trident which confirm the highly prospective multi element nature of the project. We are very encouraged by the strong copper, gold and tin mineralisation identified. The Trident Project remains significantly underexplored and we believe we are only scratching the surface in terms of the mineralised potential of this region.

We look forward to the TSC geological team following up these results with further work early in the new calendar year."

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Twenty Seven Co. Limited (ASX: TSC) **("TSC"** or **"the Company")** advises that it has received assay results from its first pass rock chip sampling program at the Trident Project located in NSW (Figure 1).

A total of 152 rock chip samples have been taken from across the northern portion of the tenement, (see Figure 2) within areas of historically reported highly anomalous copper, gold, tin and other critical elements.

Full results received to date are presented in tables 1 and 2 below.

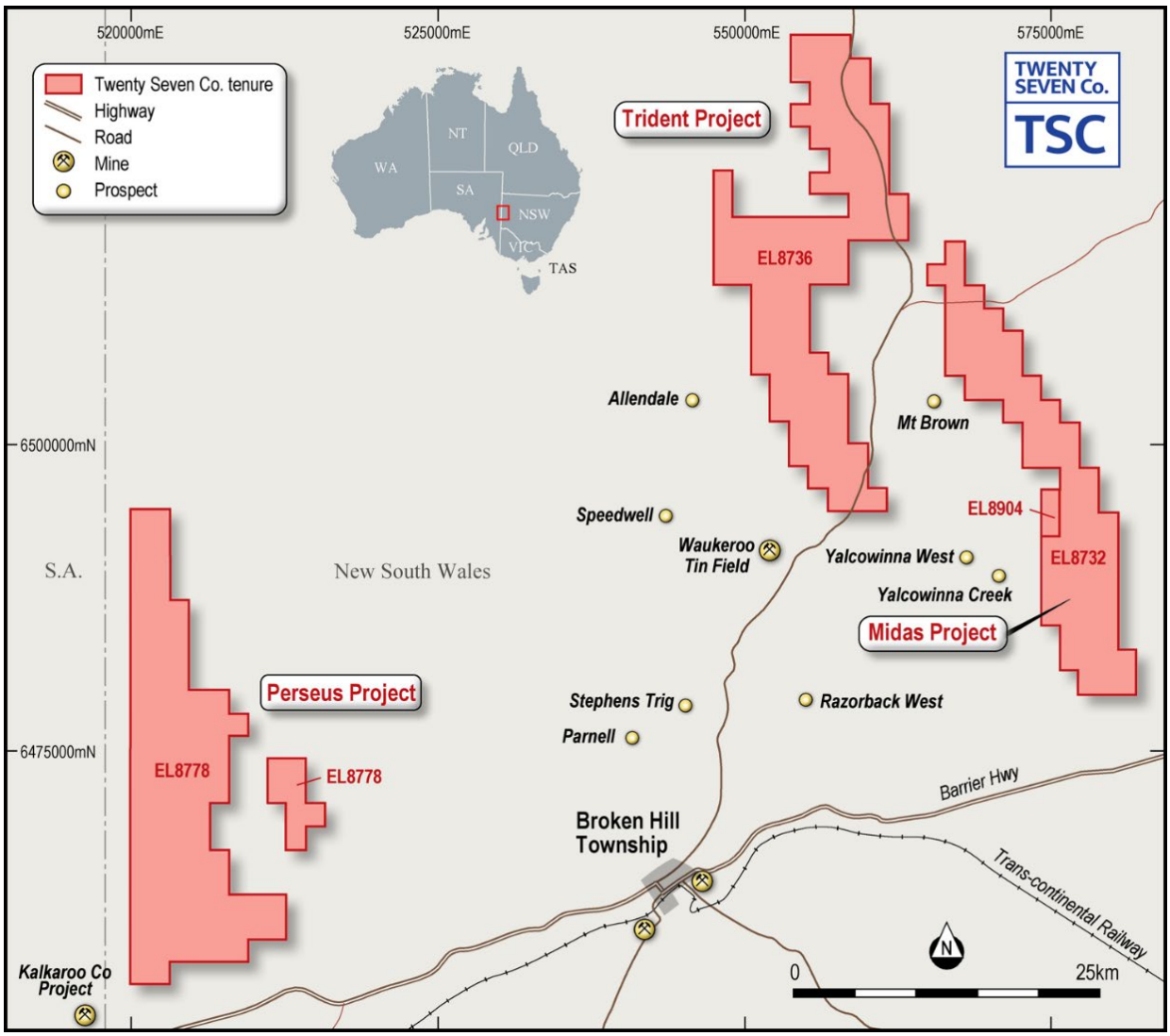

Figure 1: Location of TSC's Broken Hill tenements

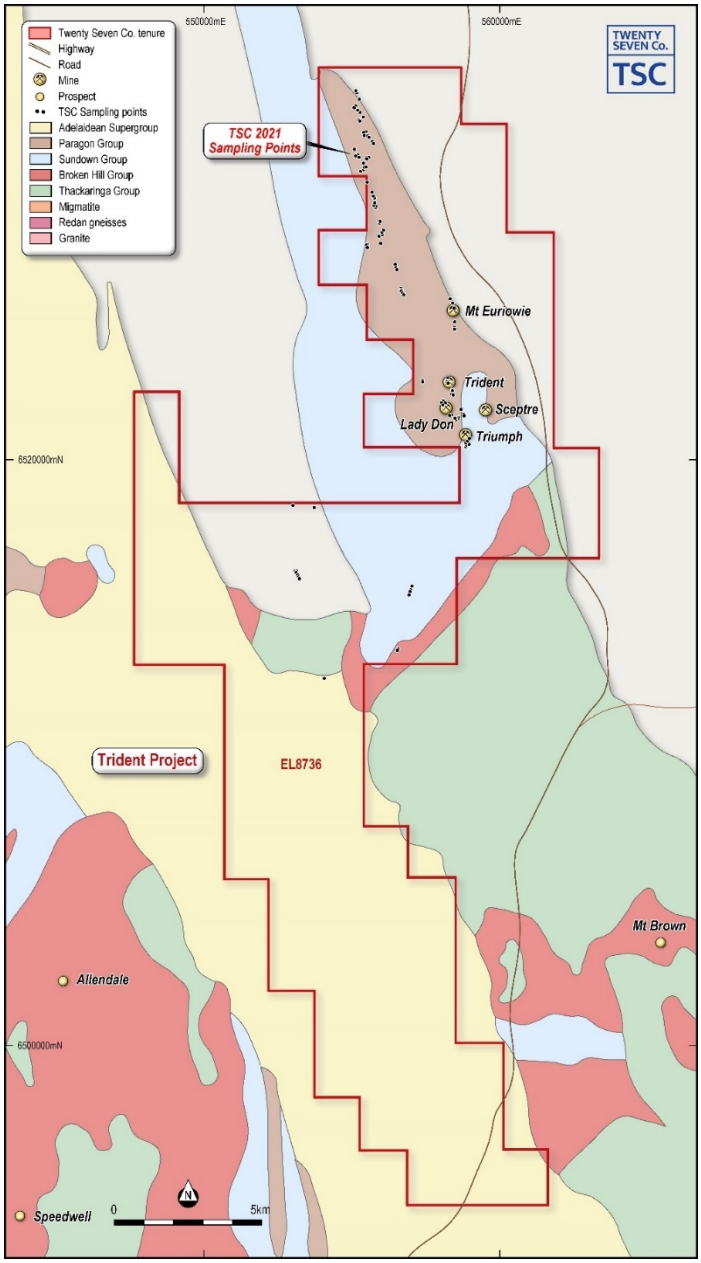

Figure 2: Map showing the locations of the recently taken rock chip samples.

The rock chip program was undertaken to target copper and gold mineralisation along with confirmation of the historical lithium samples taken by previous explorers [1,2 &3]. The program was also designed to assist the Company to build its understanding of the regional geology, mineralisation potential and mineralisation patternation within this copper-gold province and tin province.

From the results received numerous follow up areas have been identified in respect of Cu, Au, Nb, Ta, and Rb.

Analytical results from the rock chip samples have been received by the Company, with significant results from numerous areas that require follow up work. Figure 3 shows the rock sample that returned 17.6% copper and Figure 4 shows the sample location that returned 1.275g/t Au.

Figure 3: Horrie Hoars Gold Mine. Malachite & rare azurite in Pelite from location 556979mE 6515472mN 556979mE

Figure 4: Horrie Hoars Gold Mine which returned the 1.275g/t Au sample from 558881mE 6520483mN

Significant results from all of the 152 rock chip samples received are shown in Table 1 and 2. Table 1 shows the base metal results and Table 2 shows the critical metal results.

Table 1: Significant base metal results from the most recent rock sampling

Sample	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Cu_%
21RKTR0121	0.040	5	260	**7050**	
21RKTR0122	**1.145**	2	50	240	
21RKTR0123	**1.275**	3	2680	**4060**	
21RKTR0130	0.079	2	**24700**	30	
21RKTR0133	0.037	4	**11700**	20	
21RKTR0134	**0.657**	5	**>100000**	80	**17.60**
21RKTR0139	0.084	9	**26800**	20	
21RKTR0142	0.022	1	2530	<20	
21RKTR0143	0.047	3	**8290**	<20	
21RKTR0147	0.004	<1	2210	30	
21RKTR0148	0.028	3	1950	30	
21RKTR0149	0.052	8	1040	30	
21RKTR0150	0.02	1	1100	20	
21RKTR0151	0.077	1	1320	40	
21RKTR0152	**0.322**	3	**84400**	470	

Table 2: Assay results of the Critical metals

Sample	Li_%	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm	Th_ppm	U_ppm	Sn_%
21RKTR0016	0.033	426	**1080**	**2310**	247	**391**	3.3	49.5	
21RKTR0078	0.014	26.5	**204**	338	43	45	12.7	9.5	
21RKTR0018	0.02	148	141	**1745**	245	57.6	0.8	12.4	
21RKTR0008	0.027	202	80	**2560**	341	33.3	<0.5	0.9	
21RKTR0047	0.004	33.1	30	556	**1080**	30.7	1	0.8	
21RKTR0006	0.063	380	199	1420	104	**203**	4.5	21.5	
21RKTR0044	0.031	100	62	1115	**1050**	75.4	2.1	2.4	
21RKTR0113	0.005	183.5	70	**2220**	**3070**	96.8	1.4	3.2	
21RKTR0114	0.02	560	48	**2960**	155	77.3	0.6	5.6	
21RKTR0059	0.003	82.9	69	479	**1140**	100.5	2	3.5	
21RKTR0091	0.024	90.2	52	1670	**1100**	84.1	<0.5	4.1	
21RKTR0112	0.005	223	**273**	**3080**	**>10000**	**317**	0.9	3.9	**2.44**
21RKTR0060	0.004	46.1	75	374	**1260**	119.5	1.8	5.5	
21RKTR0105	0.010	73.5	111	715	**6290**	165	1.3	5.4	
21RKTR0012	0.008	136	189	1125	**>10000**	**258**	0.8	8.4	**1.60**
21RKTR0115	0.005	267	89	**2300**	**2950**	179	1.1	2.6	
21RKTR0046	0.024	236	55	1855	**1190**	151.5	0.8	2.1	
21RKTR0116	0.010	188.5	65	1610	**1500**	176.5	1	5.1	
21RKTR0049	0.005	223	95	1105	805	**225**	4.9	7.3	
21RKTR0050	0.007	157	91	725	210	**236**	11	9.4	
21RKTR0111	0.003	156	113	1320	169	**260**	2.4	3.9	
21RKTR0097	0.013	153	169	794	**6290**	**396**	1.1	4.8	
21RKTR0100	0.005	50	192	509	**>10000**	**422**	1.3	4.8	**1.21**
21RKTR0051	0.012	304	70	1205	627	**302**	5.2	7	
21RKTR0102	0.011	44.4	50	546	**1890**	**294**	2.5	9.3	
21RKTR0099	0.006	67	168	543	**4580**	**425**	1.9	14.2	
21RKTR0003	0.028	138	**311**	981	248	**676**	1.1	9.5	
21RKTR0108	0.011	73.2	**203**	916	**>10000**	**582**	1.2	3.8	**2.31**
21RKTR0103	0.026	173	179	1445	**1540**	**641**	5.3	11	

Trident lithium Sampling Program Background

As recently reported (*see ASX release dated 16 September 2021*), TSC's technical team has compiled extensive amounts of historical geochemical data regarding the Trident Project area from the NSW MinView geological database, which led to the identification of multiple potential new lithium and tin geological targets.

The pegmatites identified within the field have been sampled by previous explorers[1,2 &3] and show that lithium occurs within amblygonite, and lesser lepidolite which are both important minerals for lithium mining, also historically, sporadic tin mining occurred in the Euriowie Tin Field from the 1880's to 1970's, leaving the area littered with evidence of old workings.

The initial visual observations were encouraging on the presence of lithium minerals, particularly amblygonite, however on receiving the assay results it has shown that lithium bearing minerals are not present within the pegmatites, with a 5m chip sample returning only 0.25% LiO_2. The assay technique that was undertaken on the TSC samples is Na_2O_2 peroxide fusion by ICP-AES finish which is seen as a total digesting technique and is a good analysis for lithium, as well as other resistive minerals.

TSCs geology team are undertaking further analysis to determine why the current results are different from the historical reported results.

Pegmatite classification

Classification of pegmatites can be split into different types, NYF (Niobium-Yttrium-Fluorine) and LCT (Lithium-Caesium-Tantalum) pegmatite. The NYF family of pegmatites is based on compositional characteristics that are related to the source (provenance) of the original magma and the chemical evolution of the magma as components are removed and others are concentrated as fractional crystallisation and differentiation occur. These three elements (NYF) are the most notably enriched; however, other rare elements are also characteristically elevated in their concentration. yttrium and the lanthanides are Rare Earth Elements (**REE**), all of which have similar geochemical behaviour; consequently, NYF pegmatites are usually enriched in all of the REE. Elevated concentrations of Sc, Zr, U, and Th are also typical, (Rakovan 2008[4]).

A good breakdown of the different classifications of pegmatites are shown in Table 1[5 &6]. Within the NYF pegmatites; Y, REE, Cs, Be, Ga, Nb, Ta and F elements that can be enriched due to crystallisation of the pegmatites. From the assay results received to date, most of these elements mentioned above are enriched and show the potential for Trident to host significant NYF pegmatites.

Class	Family	Typical Minor Elements (mineralization)	Pressure-Temperature Conditions (metamorphic environment)	Relation to Granite	Examples
Miarolitic	NYF	Be, Y, REE, Ti, U, Th, Zr, Nb > Ta, F (poor mineralization, gemstock)	shallow to subvolcanic ~1–2 kb	interior to marginal	Pikes Peak, Colorado; Sawtooth Batholith, Idaho; Korosten Pluton, Ukraine
Rare-Element	LCT	Li, Rb, Cs, Be, Ga, Nb < Ta, Sn, Hf, B, P, F (poor to abundant mineralization, gemstock industrial minerals)	low-pressure, Abukuma amphibolite to upper greeenschist facies (andalusite-sillimanite) ~2–4 kb ~650°–500°C	interior to marginal to exterior	Yellowknife field, NWT; Black Hills, South Dakota; Cat Lake–Winnipeg River field, Manitoba
	NYF	Y, REE, Ti, U, Th, Zr, Nb > Ta, F (poor to abundant mineraliza-tion, ceramic minerals)		interior to marginal	Llano Co., Texas; South Platte district, Colorado; Western Keivy, Kola, USSR
Muscovite–Rare Element	—	Be, Y, REE, Ti, U, Th, Nb-Ta, Li	moderate to high pressure, amphibolite facies: ~3–7 kb ~650°–520°C	interior to exterior; locally poorly defined	Spruce Pine and Hickory, North Carolina
Muscovite	—	Li, Be, Y, REE, Ti, U, Th, Nb > Ta (poor to moderate mineralization, micas and ceramic minerals)	high-pressure, Barrovian amphibolite facies (kyanite-sillimanite) ~5–8 kb ~650°–580°C	none; direct melting of lower crustal rocks (anatexis) to mar-ginal and exterior	White Sea region, USSR; Appalachian Province; Rajahstan, India
Abyssal	—	U, Th, Zr, Nb, Ti, Y, REE, Mo (poor to moderate mineralization)	(upper amphibolite to) low- to high-pressure granulite facies ~4–9 kb ~700°–800°C	none; direct melting of lower crustal rocks	Rae-Hearne provinces, Saskatchewan; Aldan and Anabar shields, Siberia; Eastern Baltic Shield

Figure 5: Table of pegmatite classifications. After Cerný, P. 1991, and modified from Simmons et al. 2003

Next Steps

TSCs intended next steps over the coming months include the following:

- Plan further infill geochemical sampling around the high-grade copper, gold and tin rock sample results,
- Submit selective samples for REE analysis,
- Visit the Perseus tenement once mustering allows access,
- Commence drilling key anomalies at the Rover Project in WA,
- Receive assay results from Rover, and
- Drilling scheduled for NSW Midas project February 2022.

References

1. *Visual identification of amblygonite is problematic therefore field identification my not correspond to laboratory assays.*
2. *Dukovic, T. (2017) Annual Report for EL8468 for the Period 22 September 2016 to September 2017. Unpublished Report Mica Exploration Areas Pty Ltd, GSNSW Report GS2018_0298_RE0010150_ALL.EL8468 Annual Exploration Report 2017.*
3. *Refer to ASX announcement dated 16th September 2021: Lithium and Tin Targets Identified at Trident Project, NSW*
4. *Rakovan, J. 2003. Word to the Wise: Pegmatite. Rocks & Minerals, Volume 83 July/August 2008*
5. *Cerný, P. 1991. Rare-element granitic pegmatites. Part I: Anatomy ˇ and internal evolution of pegmatite deposits. Part 2: Regional to global environments and petrogenesis. Geoscience Canada 18:49–81.*
6. *Simmons, W., K. Webber, A. U. Falster, and J. Nizamoff. 2003. Pegmatology: Pegmatite mineralogy, petrology and petrogenesis. New Orleans, LA: Rubellite Press.*

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 Geologistfor 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 theactivity 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 itappears. 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 Archean 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 Archean 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 Archean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archean 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:

- **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

Sample ID	Zone	Easting	Northing
21RKTR0001	MGA_Zone54	558225	6522604
21RKTR0002	MGA_Zone54	558238	6522592
21RKTR0003	MGA_Zone54	558236	6522594
21RKTR0004	MGA_Zone54	558229	6522610
21RKTR0005	MGA_Zone54	558241	6522562
21RKTR0006	MGA_Zone54	558246	6522550
21RKTR0007	MGA_Zone54	558252	6522618
21RKTR0008	MGA_Zone54	558226	6522657
21RKTR0009	MGA_Zone54	558212	6522613
21RKTR0010	MGA_Zone54	558229	6522718
21RKTR0011	MGA_Zone54	558398	6522344
21RKTR0012	MGA_Zone54	558403	6522330
21RKTR0013	MGA_Zone54	558393	6522306
21RKTR0014	MGA_Zone54	558073	6521811
21RKTR0015	MGA_Zone54	558066	6521832
21RKTR0016	MGA_Zone54	558057	6521847
21RKTR0017	MGA_Zone54	558045	6521873
21RKTR0018	MGA_Zone54	558061	6521860
21RKTR0019	MGA_Zone54	558032	6521889
21RKTR0020	MGA_Zone54	558055	6521900
21RKTR0021	MGA_Zone54	558056	6521925
21RKTR0022	MGA_Zone54	558056	6521925
21RKTR0023	MGA_Zone54	558078	6521967
21RKTR0024	MGA_Zone54	558093	6521950
21RKTR0025	MGA_Zone54	558155	6521867
21RKTR0026	MGA_Zone54	558685	6521647
21RKTR0027	MGA_Zone54	558778	6521472
21RKTR0028	MGA_Zone54	558791	6521437
21RKTR0029	MGA_Zone54	558608	6521382
21RKTR0030	MGA_Zone54	558543	6521316
21RKTR0031	MGA_Zone54	558513	6521294
21RKTR0032	MGA_Zone54	558482	6521348
21RKTR0033	MGA_Zone54	558309	6521457
21RKTR0034	MGA_Zone54	558467	6524644
21RKTR0035	MGA_Zone54	558371	6521461
21RKTR0036	MGA_Zone54	558371	6521461
21RKTR0037	MGA_Zone54	558373	6521466
21RKTR0038	MGA_Zone54	558424	6522151
21RKTR0039	MGA_Zone54	558380	6522174
21RKTR0040	MGA_Zone54	557385	6522605
21RKTR0041	MGA_Zone54	557389	6522639
21RKTR0042	MGA_Zone54	557386	6522662
21RKTR0043	MGA_Zone54	558474	6524406
21RKTR0044	MGA_Zone54	558463	6524453
21RKTR0045	MGA_Zone54	558445	6525117

Sample ID	Zone	Easting	Northing
21RKTR0046	MGA_Zone54	558394	6525311
21RKTR0047	MGA_Zone54	558325	6525435
21RKTR0048	MGA_Zone54	556504	6526454
21RKTR0049	MGA_Zone54	556487	6526498
21RKTR0050	MGA_Zone54	556459	6526602
21RKTR0051	MGA_Zone54	556461	6526627
21RKTR0052	MGA_Zone54	555525	6527195
21RKTR0053	MGA_Zone54	555502	6527280
21RKTR0054	MGA_Zone54	555516	6527296
21RKTR0055	MGA_Zone54	555527	6527303
21RKTR0056	MGA_Zone54	555962	6527347
21RKTR0057	MGA_Zone54	555958	6527342
21RKTR0058	MGA_Zone54	556738	6525590
21RKTR0059	MGA_Zone54	556736	6525583
21RKTR0060	MGA_Zone54	556729	6525600
21RKTR0061	MGA_Zone54	556723	6525624
21RKTR0062	MGA_Zone54	556685	6525678
21RKTR0063	MGA_Zone54	556671	6525725
21RKTR0064	MGA_Zone54	556656	6525783
21RKTR0065	MGA_Zone54	556022	6527645
21RKTR0066	MGA_Zone54	556027	6527647
21RKTR0067	MGA_Zone54	555910	6527581
21RKTR0068	MGA_Zone54	556051	6527783
21RKTR0069	MGA_Zone54	556036	6527745
21RKTR0070	MGA_Zone54	556021	6527740
21RKTR0071	MGA_Zone54	556025	6527732
21RKTR0072	MGA_Zone54	555932	6528048
21RKTR0073	MGA_Zone54	555953	6528081
21RKTR0074	MGA_Zone54	555950	6528087
21RKTR0075	MGA_Zone54	555781	6528555
21RKTR0076	MGA_Zone54	555793	6528607
21RKTR0077	MGA_Zone54	555755	6528635
21RKTR0078	MGA_Zone54	555763	6528739
21RKTR0079	MGA_Zone54	555758	6528884
21RKTR0080	MGA_Zone54	555730	6528944
21RKTR0081	MGA_Zone54	555669	6529085
21RKTR0082	MGA_Zone54	555451	6529442
21RKTR0083	MGA_Zone54	555447	6529441
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21RKTR0085	MGA_Zone54	555378	6529855
21RKTR0086	MGA_Zone54	555413	6529942
21RKTR0087	MGA_Zone54	555452	6529955
21RKTR0088	MGA_Zone54	555442	6529950
21RKTR0089	MGA_Zone54	555511	6530281
21RKTR0090	MGA_Zone54	555513	6530247

Sample ID	Zone	Easting	Northing
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21RKTR0092	MGA_Zone54	555395	6530075
21RKTR0093	MGA_Zone54	555068	6530568
21RKTR0094	MGA_Zone54	555190	6530370
21RKTR0095	MGA_Zone54	555230	6530287
21RKTR0096	MGA_Zone54	555138	6530338
21RKTR0097	MGA_Zone54	555715	6530744
21RKTR0098	MGA_Zone54	555686	6530812
21RKTR0099	MGA_Zone54	555577	6530961
21RKTR0100	MGA_Zone54	555530	6531010
21RKTR0101	MGA_Zone54	555420	6531017
21RKTR0102	MGA_Zone54	555424	6531031
21RKTR0103	MGA_Zone54	555395	6531123
21RKTR0104	MGA_Zone54	555468	6531162
21RKTR0105	MGA_Zone54	555380	6531663
21RKTR0106	MGA_Zone54	555248	6531539
21RKTR0107	MGA_Zone54	555230	6531568
21RKTR0108	MGA_Zone54	555256	6531826
21RKTR0109	MGA_Zone54	555248	6531835
21RKTR0110	MGA_Zone54	555189	6531880
21RKTR0111	MGA_Zone54	555076	6531985
21RKTR0112	MGA_Zone54	555106	6532032
21RKTR0113	MGA_Zone54	555237	6532275
21RKTR0114	MGA_Zone54	555127	6532538
21RKTR0115	MGA_Zone54	555147	6532499
21RKTR0116	MGA_Zone54	555124	6532566
21RKTR0117	MGA_Zone54	558899	6520566
21RKTR0118	MGA_Zone54	558870	6520534
21RKTR0119	MGA_Zone54	558968	6520460
21RKTR0120	MGA_Zone54	558875	6520455
21RKTR0121	MGA_Zone54	558847	6520384
21RKTR0122	MGA_Zone54	558847	6520384
21RKTR0123	MGA_Zone54	558881	6520483
21RKTR0124	MGA_Zone54	558858	6520522
21RKTR0125	MGA_Zone54	558886	6520515
21RKTR0126	MGA_Zone54	558966	6520661
21RKTR0127	MGA_Zone54	558221	6522586
21RKTR0128	MGA_Zone54	553735	6518413
21RKTR0129	MGA_Zone54	552996	6518509
21RKTR0130	MGA_Zone54	556935	6515325
21RKTR0131	MGA_Zone54	556930	6515301
21RKTR0132	MGA_Zone54	556961	6515397
21RKTR0133	MGA_Zone54	556960	6515410
21RKTR0134	MGA_Zone54	556979	6515472
21RKTR0135	MGA_Zone54	557026	6515616

Sample ID	Zone	Easting	Northing
21RKTR0136	MGA_Zone54	553187	6515936
21RKTR0137	MGA_Zone54	553205	6515878
21RKTR0138	MGA_Zone54	553167	6515978
21RKTR0139	MGA_Zone54	553086	6516130
21RKTR0140	MGA_Zone54	553087	6516124
21RKTR0141	MGA_Zone54	553127	6516103
21RKTR0142	MGA_Zone54	553097	6516088
21RKTR0143	MGA_Zone54	553120	6516054
21RKTR0144	MGA_Zone54	554056	6512454
21RKTR0145	MGA_Zone54	558160	6513157
21RKTR0146	MGA_Zone54	558220	6513188
21RKTR0147	MGA_Zone54	558173	6513186
21RKTR0148	MGA_Zone54	558323	6513074
21RKTR0149	MGA_Zone54	556538	6513427
21RKTR0150	MGA_Zone54	556542	6513426
21RKTR0151	MGA_Zone54	556561	6513461
21RKTR0152	MGA_Zone54	556554	6513445

JORC Code 2012 Edition Summary (Table 1) – Trident rock chip sampling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specificspecialised 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.*	• Samples were either rock samples or rock chip traverses samples were taken where visible or suspected mineralisation was identified • Sample weights ranged from 1.22kg up to 5.22kg • Rock samples were taken from either outcrops, the side of cuttings or mullock dumps • The rock samples were taken to Broken Hill by TSC personnel to a transport company where they were then sent to ALS in Adelaide
	• *Include reference to measures taken to ensure sample representivity and theappropriate calibration of any measurement tools or systems used.*	• Samples were crushed and pulverised using ALS PUL-pass75um • Internal lab QAQC samples were used
	• *Aspects of the determination of mineralisation that are Material to thePublic Report.*	• No determinations were made in this regard. Pegmatite occurrences were sampled and have been assayed regardless if visual mineralisation is present or not
	• *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 warrantdisclosure of detailed information.*	• Samples 21RKTR0001-116, 119, 126,127 and 146 were assayed using ME-ICP89 which is Na2O2 peroxide fusion - Analysis of various elements by ICP-AES after Sodium Peroxide Fusion. This procedure is ideal for the determination intermediate and ore grade lithium and associated whole rock elements in hard rock lithium settings. and ME-MS91 which is Selected element determination by Sodium Peroxide Fusion and Dissolution followed by ICP-MS analysis. • Samples 21RKTR0117, 118, 120-125, 128-145 and 147-152 were assayed using AU-ICP22 which is Au by fire assay and ICP-AES. 50 g nominal sample weight and ME-ICP16a which is a high grade four acid digestion ICP-AES method. Quantitatively dissolves nearly all elements for the majority of geological materials. Only the most resistive minerals, are only partially dissolved
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standardtube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• N/A as no drilling undertaken

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries andresults assessed.*	• N/A as no drilling undertaken
	• *Measures taken to maximise sample recovery and ensure representativenature of the samples.*	• N/A as no drilling undertaken
Drill sample recovery	• *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.*	• N/A as no drilling undertaken
Logging	• *Whether core and chip samples have been geologically and geotechnicallylogged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• N/A as no drilling undertaken however rock samples were geologically logged
	• *Whether logging is qualitative or quantitative in nature. Core (or costean,channel, etc) photography.*	• Rock sampling geological logging is qualitative in nature
	• *The total length and percentage of the relevant intersections logged.*	• N/A as no drilling undertaken
Sub-sampling techniques andsample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• N/A as no drilling undertaken
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whethersampled wet or dry.*	• N/A as no drilling undertaken
	• *For all sample types, the nature, quality and appropriateness of the samplepreparation technique.*	• The sampling preparation used are deemed appropriate for the type of material being sampled
	• *Quality control procedures adopted for all sub-sampling stages to maximiserepresentivity of samples.*	• Internal lab QC undertaken only
	• *Measures taken to ensure that the sampling is representative of the in situmaterial collected, including for instance results for field duplicate/second-half sampling.*	• Sample sizes may not be appropriate to the grain size of the material being sampled. Grain sizes of the pegmatite range from 2mm up to 30mm
	• *Whether sample sizes are appropriate to the grain size of the material beingsampled.*	• Sample size is deemed appropriate for rock chip sampling. Sample weight range from 1.22kg up to 5.22kg

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The assay suites used are deemed appropriate for the type of material being sampled
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make andmodel, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical instruments used.
Quality of assay data and laboratory tests	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels ofaccuracy (ie lack of bias) and precision have been established.*	• Internal lab standards used only
Verification of Sampling andassaying	• *The verification of significant intersections by either independent oralternative company personnel.*	• No verification of significant results undertaken
	• *The use of twinned holes.*	• N/A as no drilling undertaken
	• *Documentation of primary data, data entry procedures, data verification,data storage (physical and electronic) protocols.*	• All data is initially captured on paper logging sheets, and transferred to pre-formatted excel tables and loaded into the project specific database.
	• *Discuss any adjustment to assay data.*	• No adjustments undertaken
Location of datapoints	• *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.*	• Sample locations were located via a hand help GPS.
	• *Specification of the grid system used.*	• The grid system used is MGA94 Zone 54
	• *Quality and adequacy of topographic control.*	• The topographic control is judged as adequate for geochemical samples
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• The rock chip samples are taken on a random spacing
	• *Whether the data spacing and distribution is sufficient to establish thedegree of geological and grade continuity appropriate for the MineralResource and Ore Reserve estimation procedure(s) and classifications applied.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Whether sample compositing has been applied.*	• Not applicable.
Orientation of datain relation togeological structure	• *Whether the orientation of sampling achieves unbiased sampling of possiblestructures and the extent to which this is known, considering the deposit type.*	• Not applicable.
	• *If the relationship between the drilling orientation and the orientation of keymineralised structures is considered to have introduced a sampling bias, thisshould be assessed and reported if material.*	• Not applicable.
Sample security	• *The measures taken to ensure sample security.*	Geological field crew transported samples to Broken Hill and then delivered to a trucking company who will transport the samples to the laboratory in Adelaide
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken

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	• *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.*	• The tenement referred to in the release is EL8736 Owned by OZ Gold a wholly owned subsidiary of Twenty Seven Co. Limited • Landowner agreements are in place and current • Native Title is extinguished
	• *The security of the tenure held at the time of reporting along with anyknown impediments to obtaining a licence to operate in the area.*	• Tenement is current with no known impediments to operate a license in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Very limited sampling has been undertaken within the tenement. Of the work undertaken over Perseus the majority was by the following companies: 1. Pasminco Ltd, which undertook rock chip over the tenement, 2. Carpentaria Exploration Limited which undertook rock chip sampling 3. Mica Exploration Areas Pty Ltd which undertook rock chip sampling 4. Silver City Minerals Limited which undertook rock chip sampling 5. CGNM RESOURCES PTY LTD which undertook rock chip sampling 6. Alphadale which undertook rock chip sampling All information relating to the above rock chips can be found on the NSW mines department MinView database
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The historical tenure reports indicated that: - The project lies within the geological complex Curnamona Province, which contains a large variety and unusual suite of geological units as a result of complex geological history with multiple metamorphic and mineralising fluid events. The project is prospective for LCT pegmatites
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for allMaterial drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) ofthe drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Not applicable.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Not applicable.
	• *Where aggregate intercepts incorporate short lengths of high grade resultsand 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.*	• Not applicable.
	• *The assumptions used for any reporting of metal equivalent values shouldbe clearly stated.*	• No metal equivalents have been reported in this announcement.
Relationship between mineralisation widths and interceptlengths	• *These relationships are particularly important in the reporting of ExplorationResults.* • *If the geometry of the mineralisation with respect to the drill hole angle isknown, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there shouldbe a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These shouldinclude, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to body of this announcement.
Balanced reporting	• *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.*	• All available results presented in the plans as part of this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical surveyresults; 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.*	• All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensionsor depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including themain geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The next phase of exploration is to undertaken a review of the results and plan potential further infill rock samples •