

Twenty Seven Co Ltd

10:44 18 Sep 2019

Twenty Seven Co plans to drill test prospective Creasy gold prospects after being granted tenement in WA's goldfields

Twenty Seven Co Ltd (ASX:TSC) has secured the prospective Creasy 1 gold prospect after being granted tenement E57/1120, part of the Rover Project in Western Australia's goldfields.

The company applied for the tenement in March this year and has now been granted two of the three tenements where it has identified mineral potential.

Clears the way for drilling

TSC chief executive officer Ian Warland said the grant was a significant development for the Rover Project.

He added: "It clears the way for the company to commence drilling on the Creasy 1 gold prospect upon receipt of the necessary approvals.

"Creasy 1 has historic shallow economic intercepts of gold in the Illara shear zone, which are open at depth and along strike.

"The company is excited about testing the Creasy 1 gold targets and the volcanogenic massive sulphide potential at Creasy 2 and 3."

Mineralisation open down dip and along strike

Creasy 1 comprises gold mineralisation along a shear zone between a prominent quartzite ridge and a package of mafics, metasediments and banded iron formation of the Maynard Hills greenstone belt.

Gold appears to dip steeply west parallel to the sheared contact between the rock sequences.

Shallow historic reverse circulation and RAB drilling outlined anomalous gold mineralisation over a strike extent of about 1.4 kilometres, which is open down dip and to the north and south.

Notable historic gold assays

Drilling in 2004-05 of ten sections intersected anomalous gold greater than 100 parts per billion on all ten sections with six holes intersecting significant mineralisation greater than 1 g/t at shallow depths.

Assays from these holes include:

Price: 0.008

Market Cap: \$12.69 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: TSC

Listing: ASX

52 week High Low
0.012 0.003

Sector: General mining & base metals

Website: www.twentysevenco.com.au

Company Synopsis:

Twenty Seven Co Ltd (ASX:TSC) is an Adelaide-based explorer with a portfolio of properties in New South Wales, South Australia and Northern Territory. It is listed on the Australian Securities Exchange.

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6 metres at 1.37 g/t gold from 18 metres;

3 metres at 1.94 g/t from 53 metres;

3 metres at 1.41 g/t from 51 metres;

3 metres at 1.45 g/t from 3 metres;

3 metres at 1.27 g/t from 18 metres; and

3 metres at 1.26 g/t from surface.

Geochemical sampling in the new tenement area has returned rock chip results up to 1.74 g/t gold, 500 metres north of the nearest historic drill hole.

Searching for areas of higher grade

The results demonstrate the potential for mineralisation at depth and along strike, with TSC planning to confirm the presence of gold mineralisation and then progressively test the potential down dip and along strike to identify areas of higher grade.

TSC will finalise drill targets at Creasy 1 and other areas along the 12-kilometre-long prospective gold strike, including Creasy 2 and 3.

Drilling will begin in the fourth quarter 2019, once the geophysics review of aeromagnetism is complete and the necessary regulatory approvals are received.

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