

2nd September 2021

IDA VALLEY GOLD PROJECT STAGE 2 RC DRILLING COMPLETED

INVESTMENT HIGHLIGHTS

- STAGE 1 RC DRILLING CONFIRMED NEW GOLD DISCOVERY AT IDA VALLEY MAY 2021
- NEW MINERALISED GREENSTONE BELT BETWEEN AGNEW/LAWLERS AND MT IDA
- STAGE 2 RC DRILLING NOW COMPLETED – 15 RC HOLES FOR 1,389m
- TWO NEW GOLD SOIL ANOMALIES TESTED ALONG THE BALLARD FAULT
- MULTIPLE WIDE MINERALISED SULPHIDE ZONES INTERSECTED
- 348 COMPOSITE SAMPLES SENT TO ALS FOR GOLD AND MULTI ELEMENT TESTING

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to inform the market that an RC drilling program has now been successfully completed at the Company's 100% owned Ida Valley Gold Project in Western Australia. The project is located in between the Agnew-Lawler's and Mount Ida Mining Districts approximately 80km northwest of Leonora. The Ida Valley Gold Project consists of Exploration Licences E29/1053, E36/979 and E36/1015 covering a combined area of 199km² securing 100% of TechGen's newly identified greenstone belt.

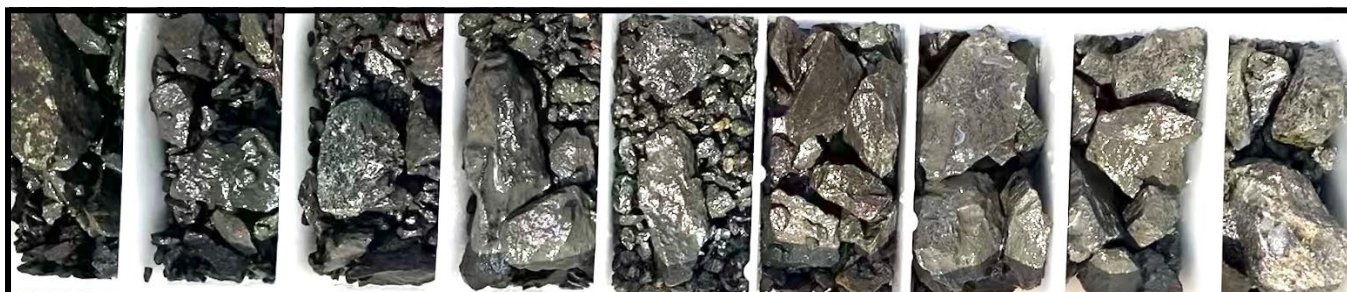


Image 1: Photo showing RC drill chips IVRC022 – 81m to 89m sulphide mineralised zone at the Ida Valley Gold Project

TechGen's Managing Director and Ida Valley's vendor, Mr Ashley Hood commented: *“It's pleasing to have successfully completed a second stage of RC drilling into this new belt which appears to be growing at depth to the north and to the south with two new geochemistry targets tested. The southern geochemical zone is over 1,300m long, this program we've simply tested a 300m strike length to see if the grades continue at depth and along strike, obviously we're a couple of months away from getting the assays, however the geology encountered is highly encouraging.*

This second stage RC drilling program was designed to follow-up highly encouraging maiden discovery drill results received by the Company in July 2021. Some of the better inaugural 4m composite RC results included: **8m @ 2.30 g/t Au** from 36m (Hole IVRC003 which included **4m @ 4.02g/t Au**), **8m @ 1.25g/t Au** from 20m (Hole IVRC001), **36m @ 0.95g/t Au** from 52m (Hole IVRC002) and **4m @ 1.63g/t Au** from 52m (Hole IVRC011).

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Stage 1 RC drilling previously completed at the project was at the Central Zone only. The recently completed stage 2 drilling program followed up the best mineralised sections at the Central Zones east and west shears which are separated by approximately 500m east to west of a local prominent mafic magnetic high. Drilling also tested soil anomalism at the Southern Anomaly and Northern Anomaly. The +1.3km long Southern Anomaly is the largest soil anomaly identified in the project area and was tested with 5 holes over a 300m length (holes IVRC012 to IVRC016).

Drilling intersected rock units which included amphibolite, ultramafic and pegmatite beneath shallow weathering (<20m). Zones of quartz veining were intersected in several holes as well as zones of disseminated pyrite and pyrite veining. The full length of each drill hole has been composite sampled (4m) and submitted to ALS Laboratories for Au and multi-element analysis.

The drilling program was again undertaken by Kalgoorlie based drilling company Australian Surface Exploration (WA) Pty Ltd.



Image 2: Photo showing RC drill rig and samples from IVRC022 at the Ida Valley Gold Project, ~9m sulphide mineralisation circled.

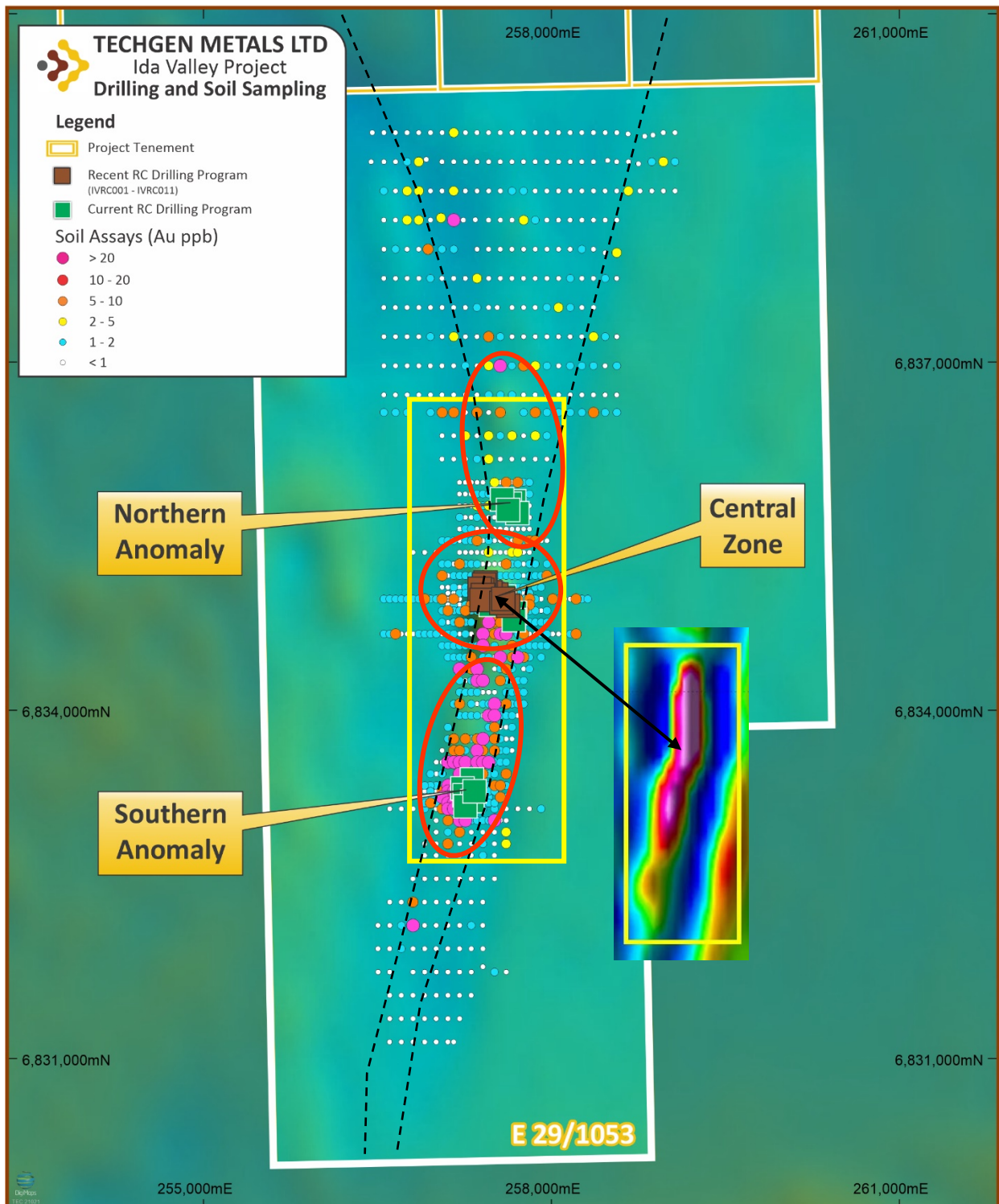


Figure 1: Map of the Ida Valley Project with soil anomalism, previous RC drilling and current RC drilling shown.

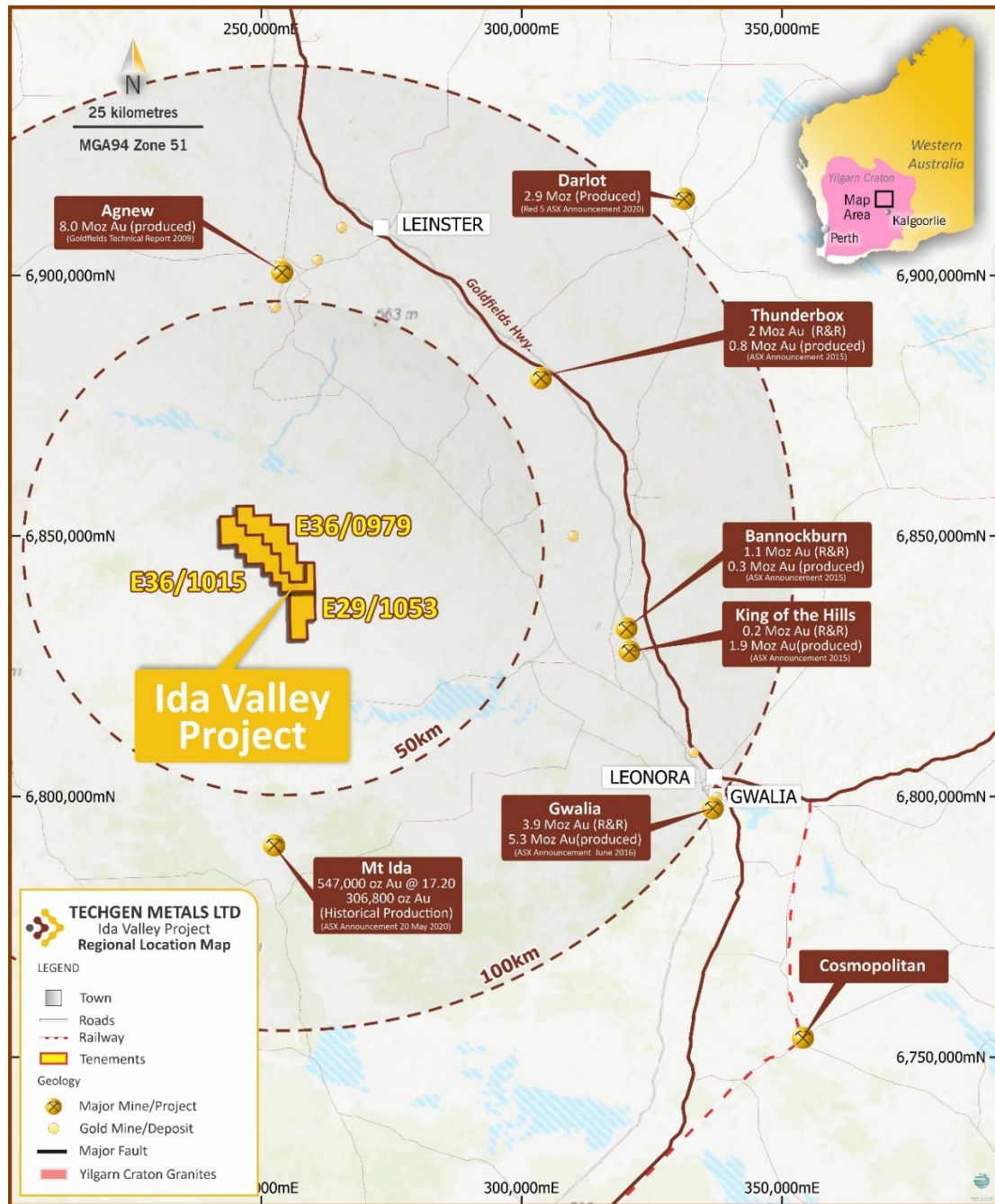
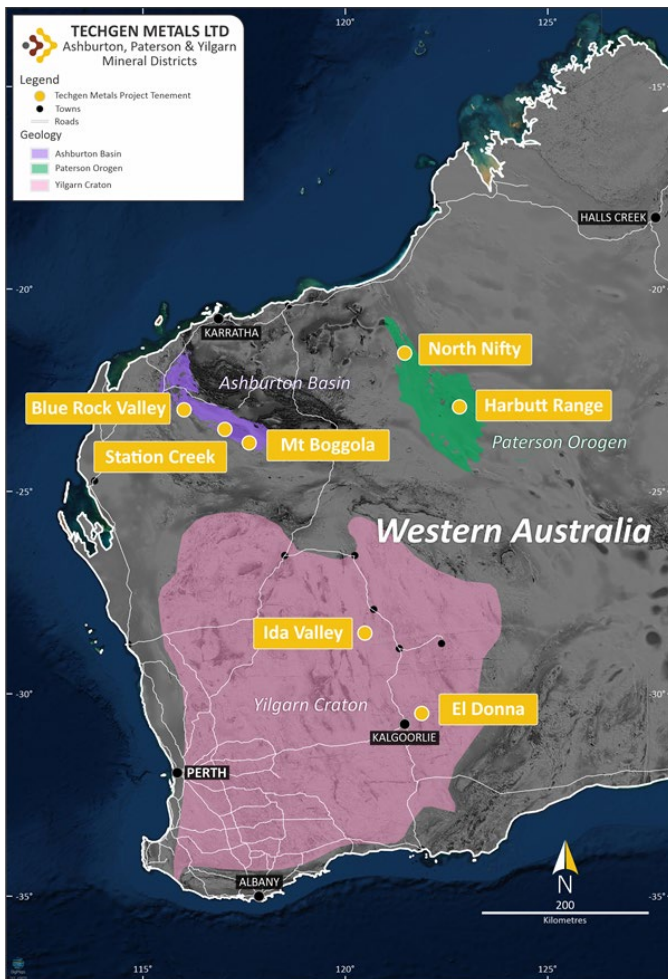


Figure 2: Location of the Ida Valley Gold Project.

The Company anticipates that the 4m composite samples will take approximately two months to be analysed and looks forward to providing further updates.

ENDS

About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its 100% owned gold and copper projects in Western Australia (regarded as the top jurisdiction in the world for mining investment). The Company's objective is to create wealth for its shareholders through commercial exploration success.

TechGen holds a portfolio of thirteen exploration licences strategically located in three highly prospective geological regions of Western Australia; the Yilgarn Craton, Paterson Orogen and Ashburton Basin.

The Yilgarn Craton and Paterson Orogen are both proven world class gold and base metal provinces whilst the Ashburton Basin is considered highly prospective yet under explored and has the potential for major new gold and base metal discoveries. The spread of projects across these three geological regions provides the Company with geographical and operational diversification.

TechGen has an experienced board and management team, with a broad range of exploration, development, management, legal, finance, commercial and technical skills in the resource industry. The Company's Managing Director and Technical Director are project vendors and substantial holders, driven to actively manage projects and deliver value to shareholders.

For more information, please visit our website: www.techgenmetals.com.au

Authorisation

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of TechGen Metals Limited.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Andrew Jones, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Andrew Jones is employed as a Director of TechGen Metals Limited. Andrew Jones has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Jones consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

Previously Reported Information

The information in this announcement that references previous exploration results is extracted from the Company's ASX Announcements:

2 August 2021	New Anomalies at the Ida Valley Gold Project
17 June 2021	Gold Mineralisation Confirmed At Ida Valley

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