

Ni-Cu-PGE & Au TARGETS IDENTIFIED AT NARRYER PROJECT

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to provide an update on activities at the Company's 100% owned Narryer Project located 650km north of Perth in Western Australia (Figure 1). The project consists of Exploration Licences E20/1022 & E09/2699 covering a combined area of 380km². The project is in the Narryer Terrane on the edge of the Archean-aged Yilgarn Craton. The western edge of the Yilgarn Craton represents the emerging under-explored West Yilgarn Ni-Cu-PGE Province which covers an area of 1,200km x 100km (Figure 4). The West Yilgarn Ni-Cu-PGE Province contains the Julimar Ni-Cu-PGE Deposit discovered in March 2020 by Chalice Mining Limited

HIGHLIGHTS

- Results of an ultra-fine fraction soil program identify Ni-Cu-PGE & Au targets for follow-up.
- New airborne magnetic & radiometric data provides better definition to assist with planning of follow-up and step-out soil sampling programs and has identified several features of interest.
- Focus on targeting magmatic nickel-copper-PGE sulphide mineralisation.
- Additional soil sampling due to commence in early November – Narryer North.

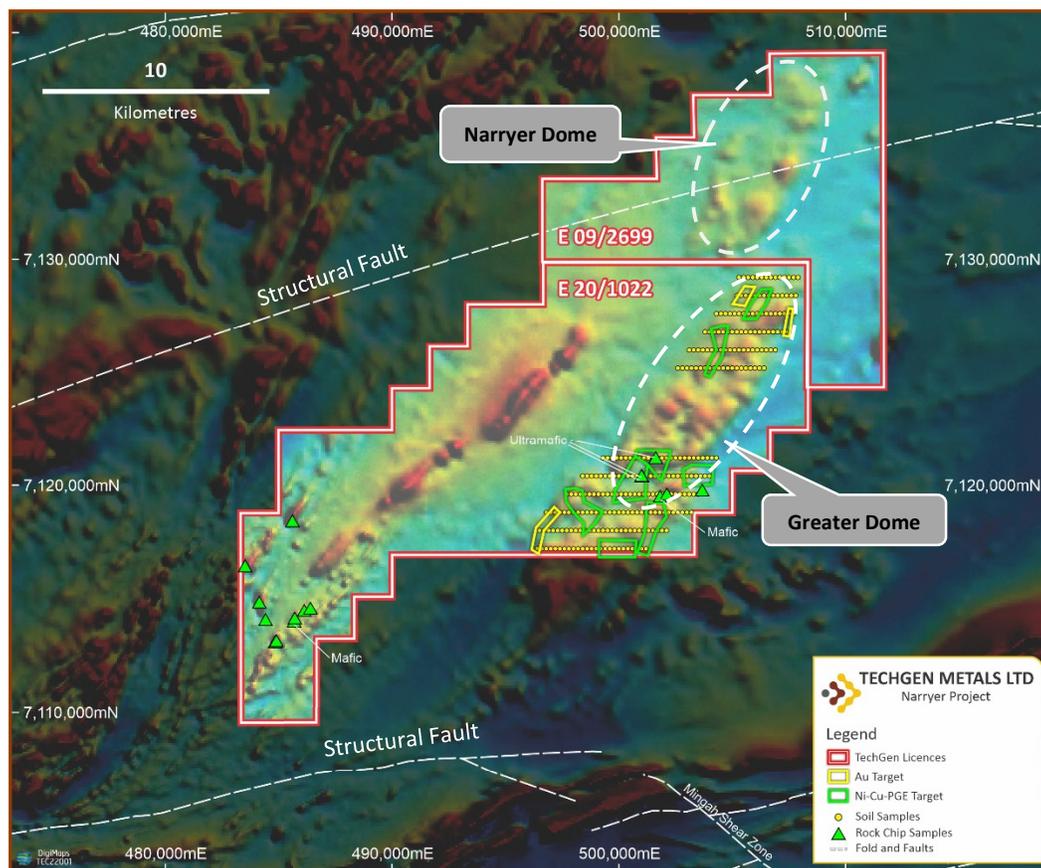


Figure 1: Soil targets identified at the Narryer (south) Project on regional airborne magnetics.



The results of a broad spaced, 800m x 200m, ultra-fine fraction (UltraFine) soil sampling program along 12 east-west sample lines (277 samples) have now been received and interpreted (Figures 1, 2 & 3). The UltraFine soil sampling technique was developed by CSIRO in conjunction with LabWest Minerals and involves sampling the clay dominant “ultra-fine” fraction of the soil. It is this “ultra-fine” component which can absorb pathfinder elements released via the processes of hydromorphic dispersion from weathered, buried mineralisation.

The soil data was levelled with respect to regolith and geology domains and then the levelled and raw data assessed to determine areas of anomalism. Some images of elements levelled for regolith domains are shown as Figure 3.

The soil sampling results indicate the presence of 11 targets for follow-up sampling. Eight of the targets identified are Ni-Cu-PGE targets and three targets are Au targets. The soil sampling program was the first exploration program to target a mafic-ultramafic intrusive complex which runs for approximately 25km through the Narryer Project area. Ultramafic and mafic rocks were recently confirmed in the project area by rock chip samples collected during the soil sampling program (ASX announcement – 24 May 2022).

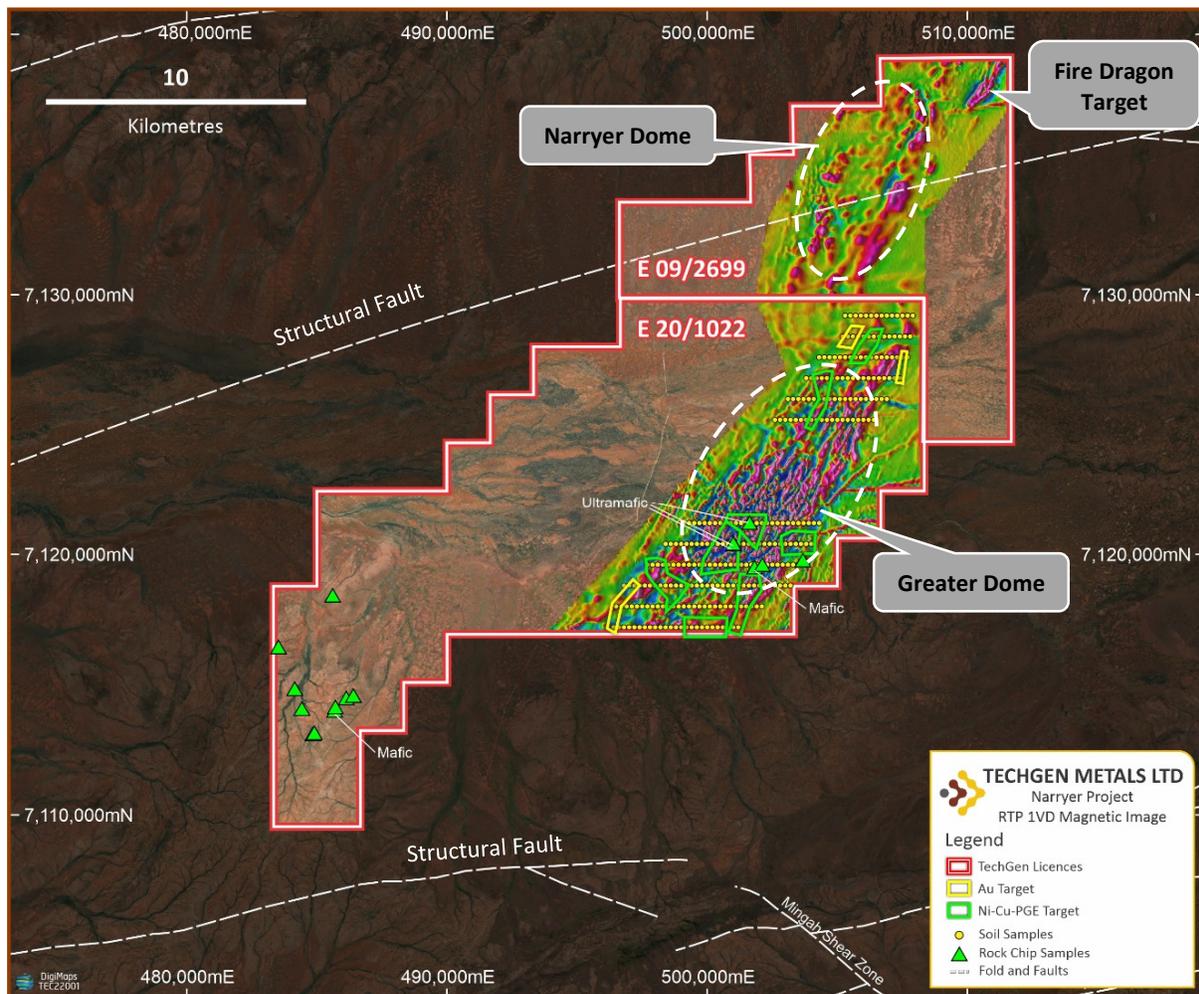


Figure 2: Rock chip & soil sampling (E20/1022 only) at the Narryer Project on regional airborne magnetics.

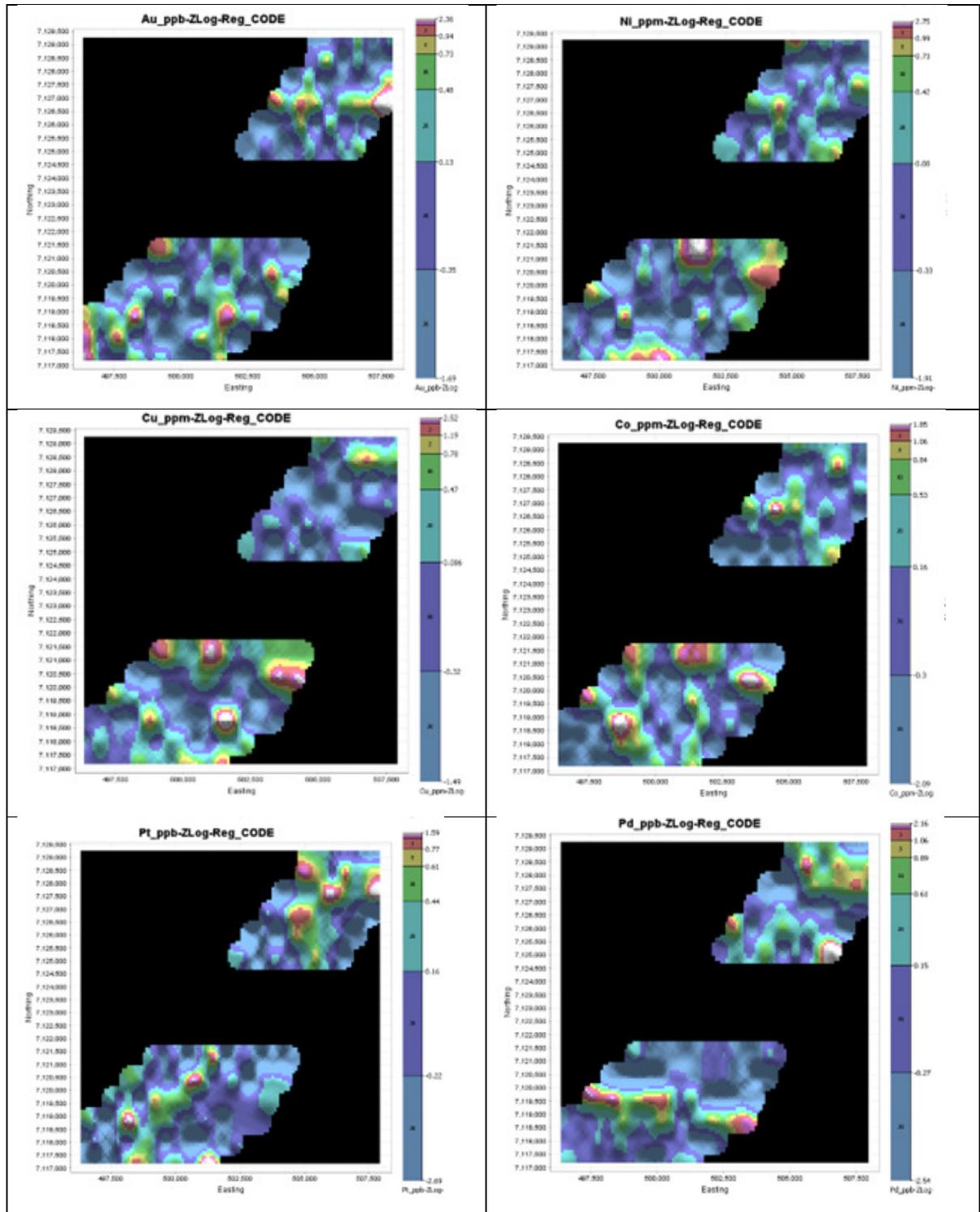
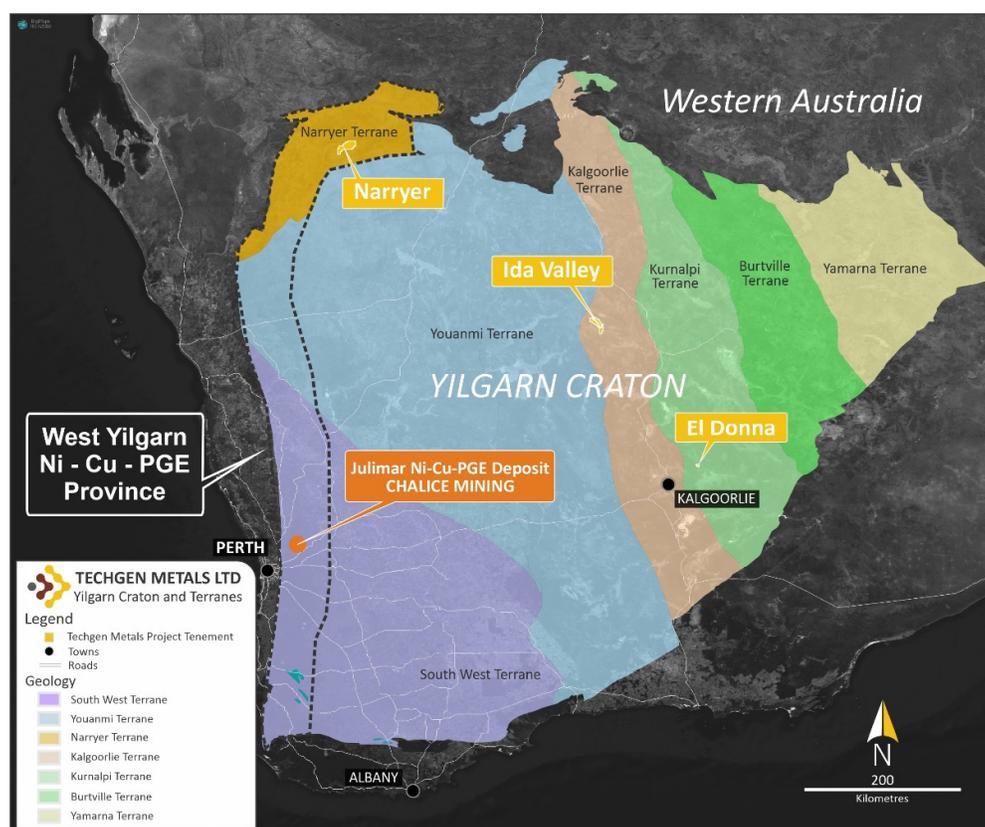


Figure 3: Plan view of surface multi-element geochemical anomalism levelled against regolith domain.

The preliminary data from a detailed 1,800-line kilometre airborne magnetic & radiometric survey, designed to cover the entire 25km strike length of the mafic-ultramafic intrusive complex at the Narryer Project, has now been received (Figure 2). The newly acquired airborne data provides better definition of the magnetic character of the area that will assist with the planning of follow-up and step-out soil sampling programs. The data is undergoing further processing but already several features of interest have been identified including structural offsets and circular features.

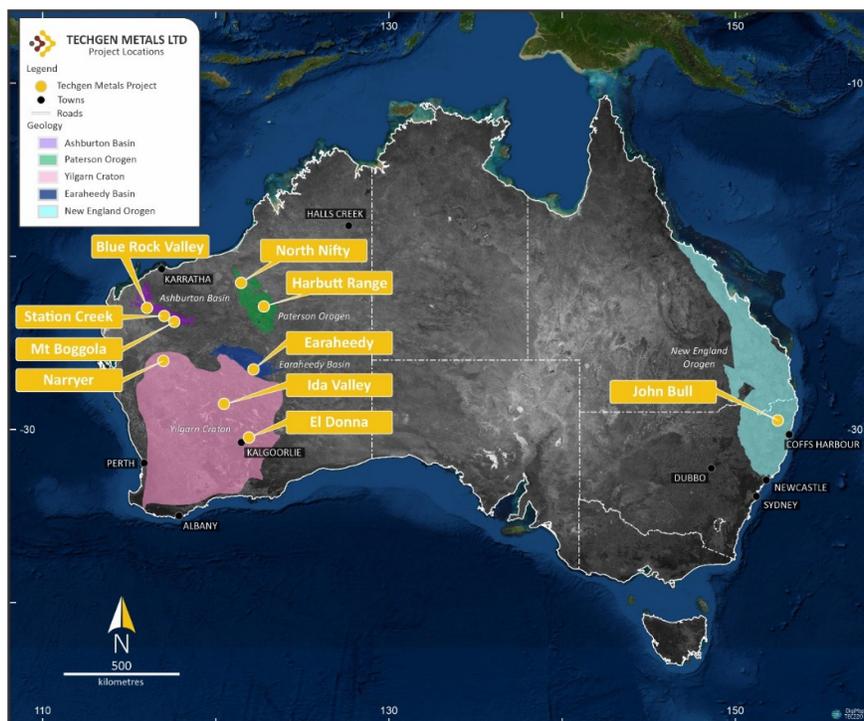
Further soil sampling to follow-up on identified Ni-Cu-PGE and Au targets and to step-out from previous sampling is due to commence in early November.



ENDS



ASX Announcement | ASX: TG1



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its gold and base metal projects across Australia. TechGen holds a portfolio of twenty-five exploration licences strategically located in four highly prospective geological regions in WA, and one in NSW.

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.

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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 warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Ultra-fine Fraction (UFF+, Ultrafine) soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. The soil program was undertaken along 800m spaced east-west lines with individual samples at 200m spacings. Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g – 500g field sample, this sample is processed using the UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. Sample positions are surveyed using handheld GPS receivers. Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Samples had comments recorded in the field.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Ultra-fine Fraction (UFF+, Ultrafine) soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. The soil program was undertaken along 800m spaced east-west lines with individual samples at 200m spacings. Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g – 500g field sample, this sample is processed using the UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. Sample positions are surveyed using handheld GPS receivers. Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The lab procedures for sample preparation, digestion and analysis are considered industry standard. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, sizing checks and repeat analyses are standard procedure.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The assay results were checked by separate Company personnel. Sample number, GPS coordinates and description were recorded in the field into a notebook. No adjustment has been made to assay data but data has been levelled using industry standard practices against varying regolith and geology domains.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample coordinates were taken from a Garmin handheld GPS unit. The grid system used was MGA94 Zone 50. Topographic control is considered adequate.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The soil program was undertaken along 800m spaced east-west lines with individual samples at 200m spacings. The program is a first pass reconnaissance sampling. Data spacing is deemed insufficient to establish geological and grade continuity to establish a mineral resource estimate. No sample compositing has been undertaken.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The orientation of sampling is considered appropriate with respect to the structures being tested. Tenement wide, grid-based sampling strategy is utilised to reduce biases introduced by varying sample spacings. No drilling was undertaken or reported.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were taken and delivered by Company personnel. Samples are stored in cardboard soil packets within a larger cardboard box, the boxes are secured for transport. Samples are transported to LabWest in Malaga (Perth).
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audit has been completed on the data being reported. The sampling methods being used are industry standard practice. Samples are submitted to LabWest Laboratory in Perth for sample preparation and analysis.

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	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Narryer Project comprises two Exploration Licences, namely E20/1022 & E09/2699. The licences cover an area of 380km². TechGen Metals Limited is the registered holder of both exploration licences.</p> <p>The Project lies on the Beringarra Pastoral Lease.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Narryer Terrane is currently subject to high levels of exploration interest. The project area has previously been explored for iron, gold and base metals but the level of detailed exploration has been minor with no previous drilling in the project area recorded.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Project is located in the Narryer Terrane on the western edge of the Archean Yilgarn Craton (West Yilgarn Ni-Cu-PGE Province). The 2020 Julimar discovery by Chalice Mining Limited was made in the West Yilgarn Ni-Cu-PGE Province and the Company is exploring for mafic-ultramafic intrusion hosted magmatic Ni-Cu-PGE mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> There has been no data aggregation.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Suitable maps and diagrams have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results for Au, Ni, Cu, Co, Pt & Pd have been included in images.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; 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.</i> 	<ul style="list-style-type: none"> All historic data has been previously discussed and no new exploration data is known.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work anticipated: Further soil sampling and interpretation of airborne magnetic and radiometric data.