

QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2022

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to provide an update on exploration activities completed during the quarter ending 31 December 2022 (“Quarter”).

HIGHLIGHTS

- Diversified pipeline of copper, gold and battery metals projects in Australia.
- Acquisition of the Cyclops Ni-Cu-PGE Project in the Pilbara Region of WA.
- Joint Venture with Rio Tinto Exploration at the Harbutt Range Project in the Paterson Orogen.
- Multiple highly prospective projects actively being advanced:
 - RC drilling results including 7m @ 1.23% Cu returned from Station Creek Project.
 - At the John Bull Project, thirty-eight soil samples returned values +1 g/t gold (peak 8.56 g/t Au) & petrology confirmed the presence of intrusive rock types.
 - At the Mt Boggola Project an airborne EM survey identified several high priority anomalies, re-assaying of rock chip samples identified anomalous Rare Earth Elements (Sample BM10 has returned 1,885 ppm TREO) and processing of radiometric data has highlighted both Thorium & Uranium target areas of interest.
 - An ultra-fine fraction soil sampling program was completed to follow-up on existing targets and to cover the northern part of the mafic-ultramafic intrusive complex at the Narryer Project.
- Experienced Board and Management, continuing to have “skin in the game.”
- Low risk jurisdictions with strong regulatory framework and rich mining history.

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Non- Exec Chair: Maja McGuire Managing Director: Ashley Hood Technical Director: Andrew Jones

Company Secretary: Aida Tabakovic

COMPANY PROJECTS

John Bull Project

The John Bull Project is located in northern New South Wales within the New England Orogen. The project consists of two granted exploration licences, EL9121 and EL8389.

The New England Orogen forms the eastern margin of the Australian continent and extends for over 1,700km from central NSW through to northern QLD. The rock units that form the New England Orogen range in age from Neoproterozoic through to Mesozoic. Numerous mineral deposit styles are known within the New England Orogen.

Historic gold workings at the John Bull Project consist of several shallow shafts sunk in the 1870's and two later, large areas of surface gold sluicing. Creeks below the colluvial workings have also been worked for alluvial gold. Sheeted and stockwork quartz veining is widespread over the area of the sluiced colluvial workings.

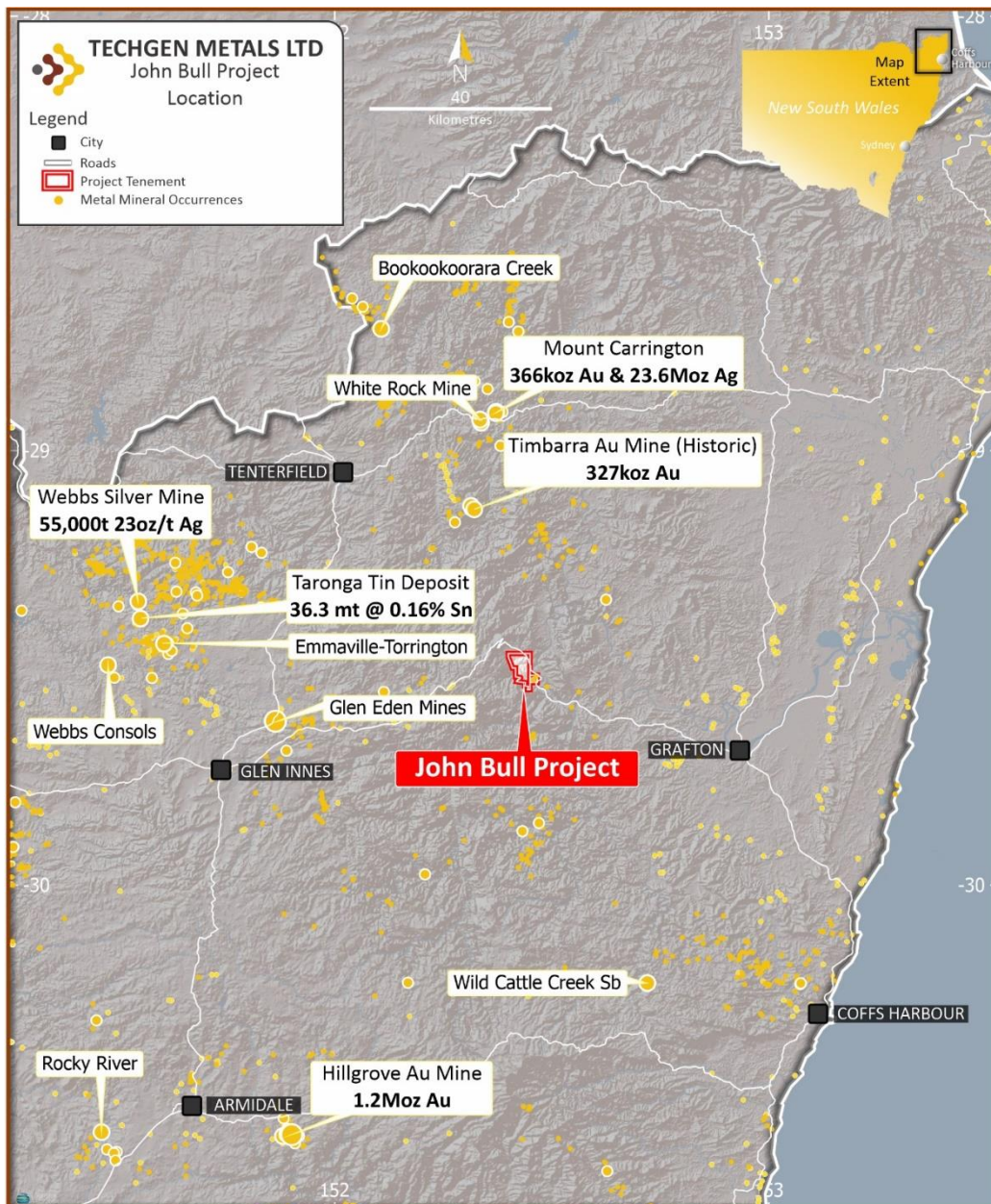


Figure 1: John Bull - Location Map & Regional Mineral Endowment.

During the Quarter, the Company received 454 soil samples from a 611 sample program completed in the previous Quarter. The soil sampling program was designed to step out in all directions away from the recently completed RC drilling program during which 7 holes were drilled along an east-west traverse line. All 7 drill holes returned assays of greater than 1 g/t Au including some broad mineralised intersections such as 68m @ 1.0 g/t Au, including 23m @ 2.02 g/t from surface (hole JBRC001) and 66m @ 1.14 g/t Au from 32m (hole JBRC006).

A total of 611 soil samples were taken and assay results for 454 have now been received with the results for the remaining 157 samples still awaited (Figure). A central zone was sampled on 25m x 25m spacings with the outer zone sampled at 50m x 50m spacings. Assay results received have returned a peak soil sample result of **8.56 g/t gold**. Thirty-eight (**38**) soil samples have returned values + 1 g/t gold. Two broad zones of + 0.1 g/t Au (100 ppb Au) soil anomalism have been identified. Zone 1, which includes the RC drilling area, extends over an area of 550 metres x 275 metres & Zone 2, to the southwest of Zone 1, extends over an area of 250 metres x 150 metres. Both the soil anomaly zones remain open.

Also during the Quarter, eight rock samples collected during soil sampling were submitted for petrographic thin section preparation and description (Photo 1 & 2). The samples were all taken from outcrops located south and southwest of the recent RC drilling traverse (150 metres to 400 metres from RC drill holes).

Six samples have been confirmed as igneous rocks ranging from trachyandesite to micro-monzonite to micro-monzonodiorite and are interpreted as shallow crustal level intrusives. Two samples were of sedimentary rock types, greywacke and chert. All rock types intersected in the recent 7-hole RC drilling program were sedimentary in nature and no intrusive rock units were intersected.

Several features of the geology and mineralisation at the John Bull Project, including the presence of intermediate sub-volcanic trachyte to micro-monzonite bodies and sheeted and stockwork quartz veins with associated sulphides support the Company's interpretation of a possible Intrusion Related Gold System model for gold mineralisation at John Bull. In addition, IRGS gold deposits are known in the John Bull area with the previously mined Timbarra Gold Mine, located 40km north of John Bull.



Photo 1 & 2: Micro-monzonite outcrop in the field and closeup view.

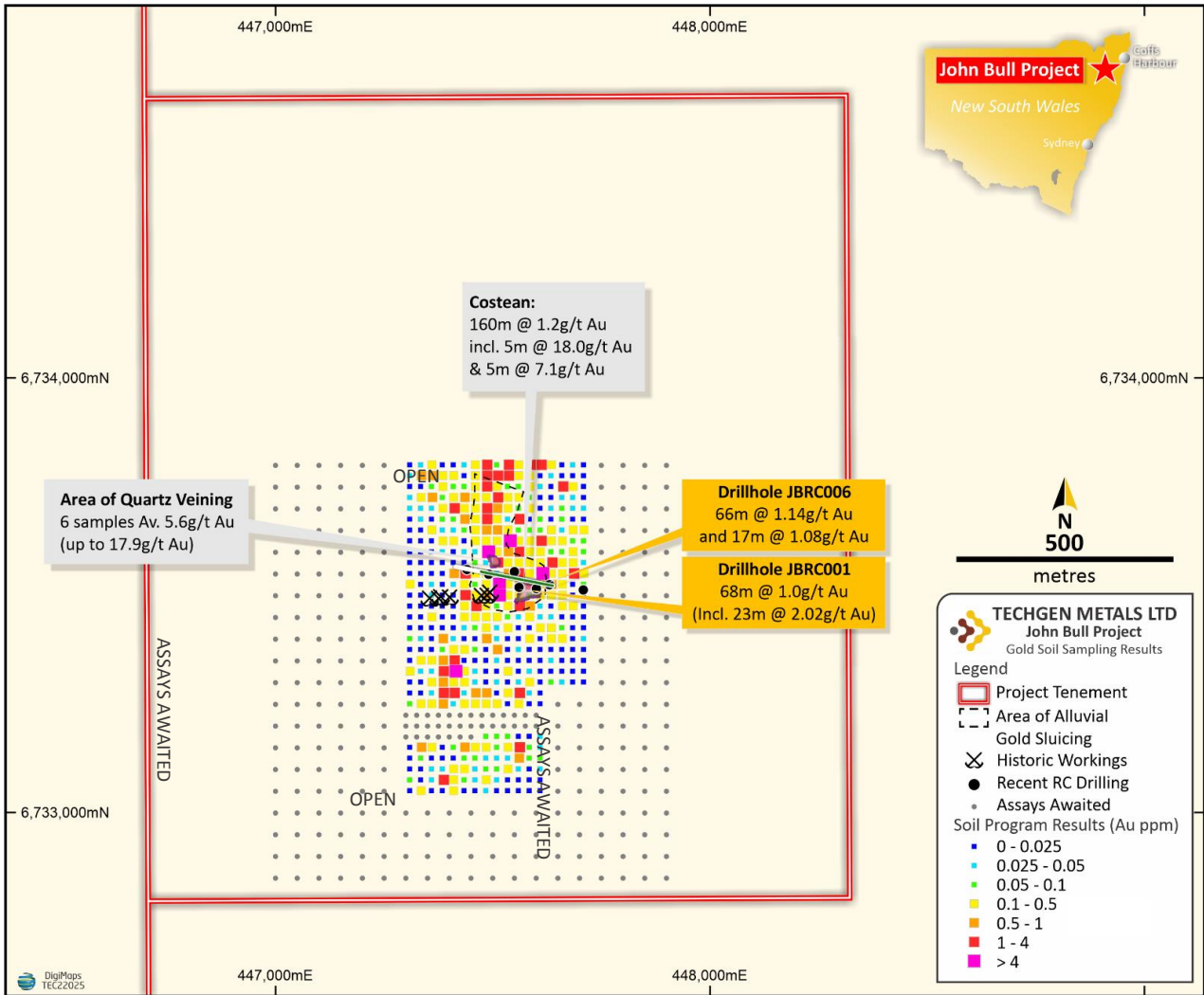


Figure 2: Gold soil sampling results, RC collars, costean and rock chips, John Bull Project.

Cyclops Project

During the Quarter the Company entered into a Tenement Sale Agreement providing the exclusive option to acquire a 100% interest in the Cyclops Ni-Cu-PGE Project. The Cyclops Ni-Cu-PGE Project is located in the world-class mineral province of the Pilbara Craton in Western Australia. The project is located 75km southeast of Marble Bar on granted Exploration Licence E45/5967 covering an area of 38km².

The Cyclops Project comes with three high-priority untested airborne EM targets located in an area where previous rock chip sampling and drilling has confirmed the presence of ultramafic rock types (Figure). The Company considers the project prospective for mafic-ultramafic hosted Ni-Cu-PGE mineralisation.

Four reverse circulation holes were drilled in the Cyclops Project area in 1972 by Carpentaria Exploration Company Pty Ltd. These 4 drill holes targeted magnetic highs and induced polarisation targets and all intersected thick sequences of logged ultramafic rock types. Hole PH5 returned an intersection of 111m @ 0.2% nickel from surface to end of hole confirming the presence of ultramafic rocks. The maximum drill hole depth was 134m at a dip of -60 degrees.

An airborne EM (VTEM) survey was flown over a large portion of the current Cyclops Project area by Gondwana Resources Limited in 2011. This survey identified 7 EM targets (conductors) considered by Gondwana of possible interest. Some of the identified EM targets are associated with magnetic highs and some with magnetic lows. Platypus Minerals Ltd collected a rock chip sample (P702234) of ultramafic material in 2015 approximately 150 metres from the Cyclops 2 Prospect which assayed 0.1% Ni and 0.2% Cr confirming the presence of ultramafic rocks close to the high-priority EM targets.

Based on available airborne EM data, TechGen considers 3 of the EM targets to be of high-priority and worthy of further EM modelling which is now underway. The 3 EM targets sit close to geological contacts between the Archean-aged Dalton Suite (intrusive mafic & ultramafic units), Mount Roe Basalt (basalt and sedimentary units) and Hardey Formation (sedimentary & felsic volcanic units) and are considered prospective locations for the occurrence of mafic-ultramafic hosted Ni-Cu-PGE mineralisation.

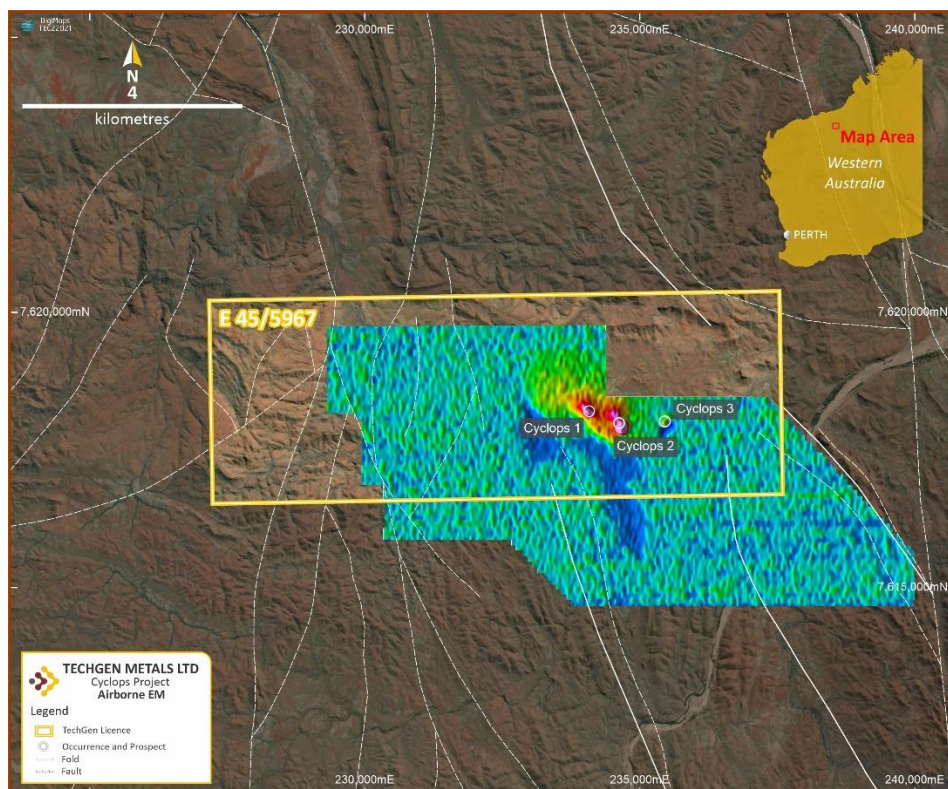


Figure 3: Airborne EM targets, Cyclops Project.

Paterson Orogen Projects

The Proterozoic-aged Paterson Orogen contains Telfer, one of Australia's largest gold deposits, the Kintyre Uranium deposit and the Nifty Copper Mine. The Orogen can be subdivided into two major packages of rocks. The older package is the Rudall Complex and the younger package is subdivided into the Lamil Group, Throssell Group and Tarcunyah Group. The Paterson Orogen has seen a high level of recent exploration activity following the discovery of the Haveron Au-Cu deposit in 2018 by Greatland Gold Plc and the discovery of the Winu Cu-Au deposit by Rio Tinto Ltd in 2019.

The Company considers its Paterson Orogen Projects to be prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead-zinc-silver) style mineralisation.

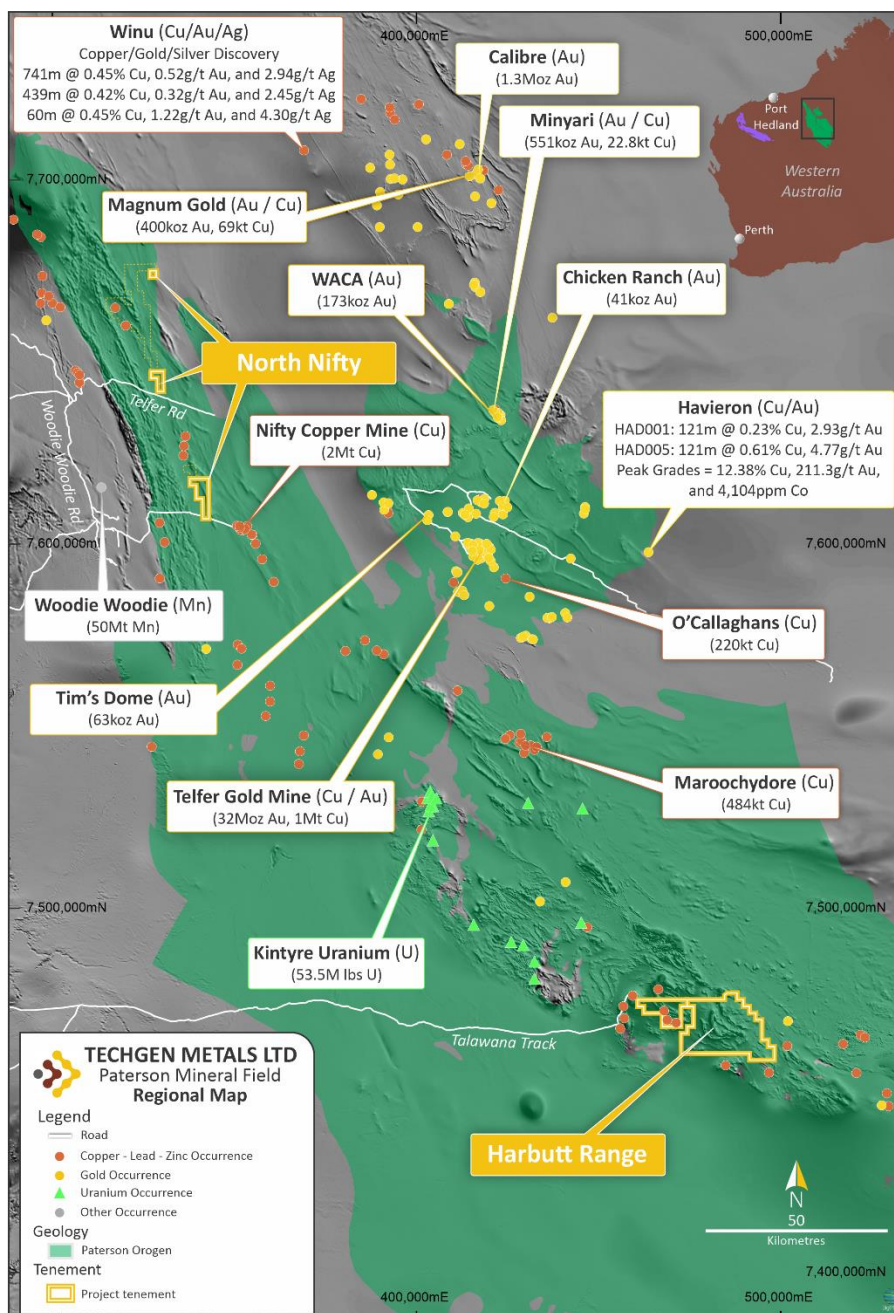


Figure 4: Location of the Paterson Orogen Projects.

Harbutt Range Project

The Harbutt Range Project is located 320km east of the town of Newman on the edge of the Great Sandy Desert in Western Australia. The project comprises two granted Exploration Licences, E45/5294 and E45/5439, covering a combined area of 376km².

During the previous Quarter the Company entered into an Earn-In and Joint Venture agreement with Rio Tinto Exploration Pty Limited (“RTX”) at the Harbutt Range Project. Under the agreement, RTX can earn up to an 80% interest in the project by sole funding exploration expenditure of \$3 million dollars over 5 years and completing a minimum of 3,000 metres of RC and/or diamond drilling.

RTX progressed planning of an initial ground electromagnetic (EM) survey over selected target areas on the Harbutt Range project pursuant to its farm-in agreement in respect of the project. The EM survey is seeking to detect sub-surface conductivity anomalies that may represent base metal mineralisation and justify drill testing.

The existing airborne EM survey data over the project area was re-interpreted to assist with the selection of possible target areas for the ground EM surveys. Known heritage sensitivities may impact ground activities, including the ability to undertake ground EM surveying, over some of the anomalous areas.

Heritage planning for the ground EM survey over portions of the eastern Harbutt Range exploration licence (E45/5439) was completed. RTX has requested survey slots with the Martu traditional owner group and is awaiting confirmation of timing.

Next quarter

Confirm heritage survey timing and submit the detailed heritage request to facilitate the proposed ground EM survey later in 2023.

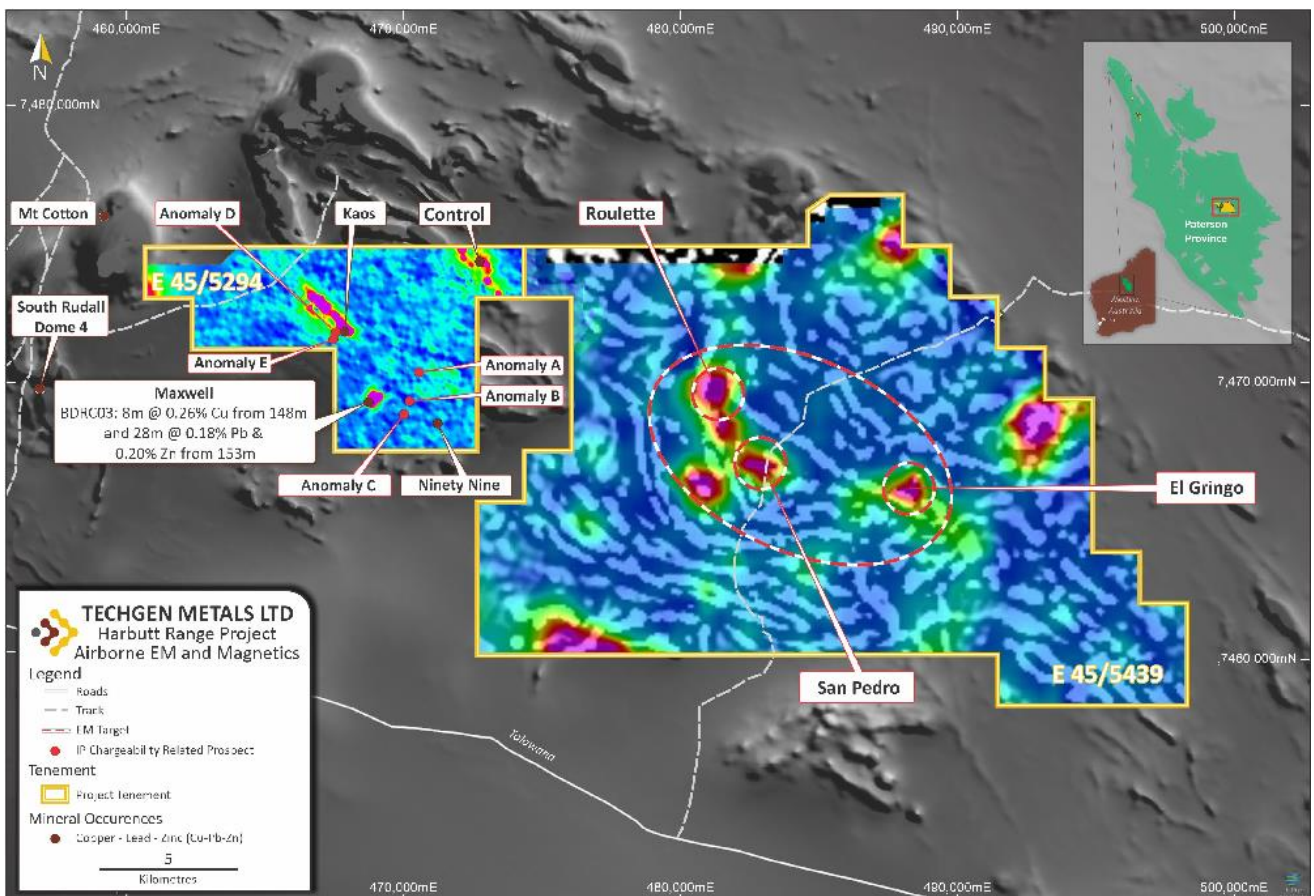


Figure 5: Harbutt Range Project area with Airborne EM over Airborne Magnetics.

North Nifty Project

The North Nifty Project is located approximately 250km northeast of Newman in Western Australia. The project comprises two Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km².

The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Project has experienced limited exploration with exploration to date focusing on the Hakea Prospect, a broad copper anomaly identified initially by lag sampling.

Work during the Quarter consisted of soil geochemistry planning.

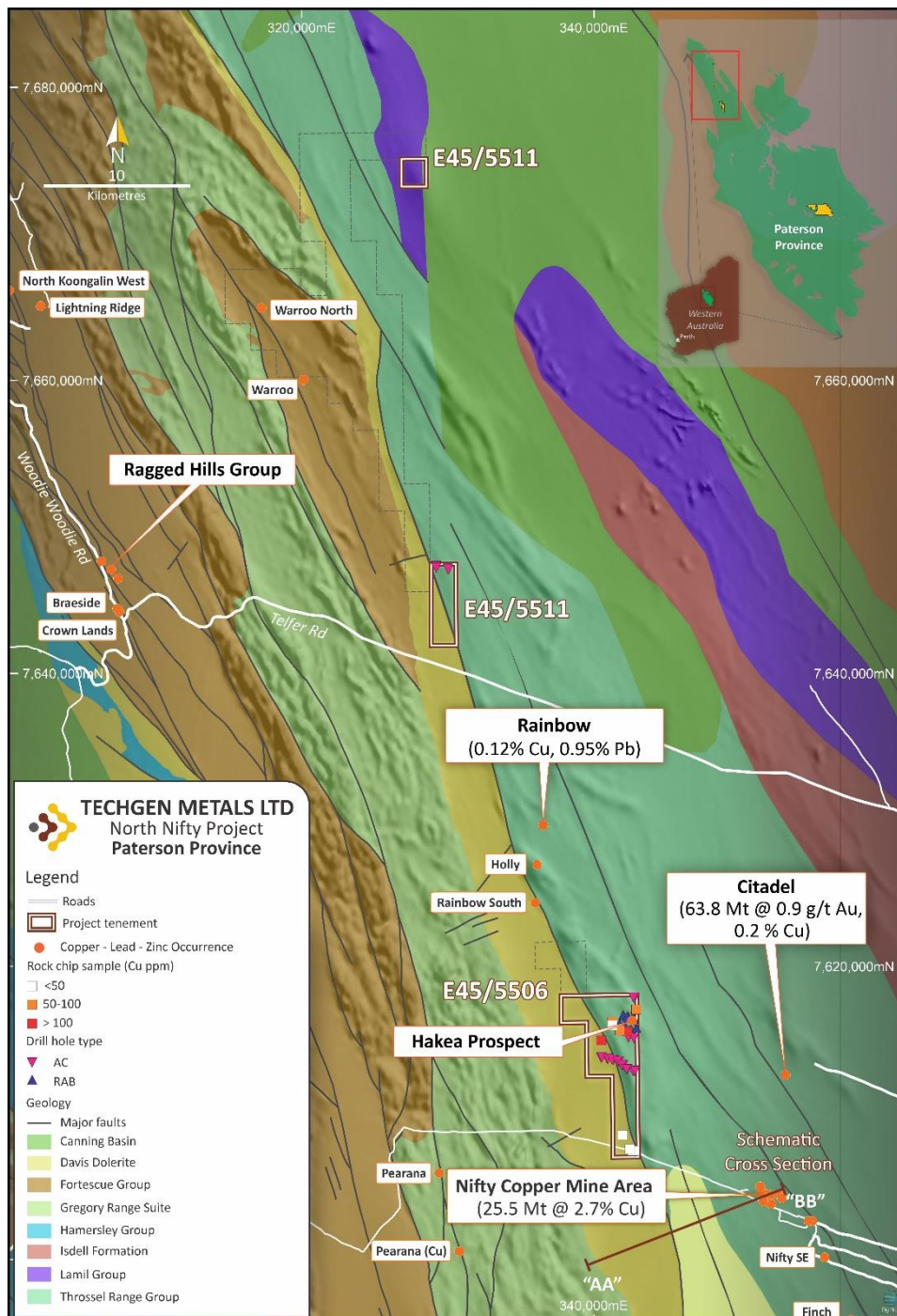


Figure 6: North Nifty Project area on geology.

Yilgarn Craton Projects

The Archean-age Yilgarn Craton is Australia's premier gold and nickel province and is located in the southern half of Western Australia. The Craton consists of oval shaped areas of granite rocks fringed by arcuate greenstone belts and has been divided into a number of geological terranes which are separated by significant regional scale faults. The Company considers the El Donna and Ida Valley Projects to be prospective for gold mineralisation and the Narryer Project to be prospective for nickel-copper-PGE mineralisation.

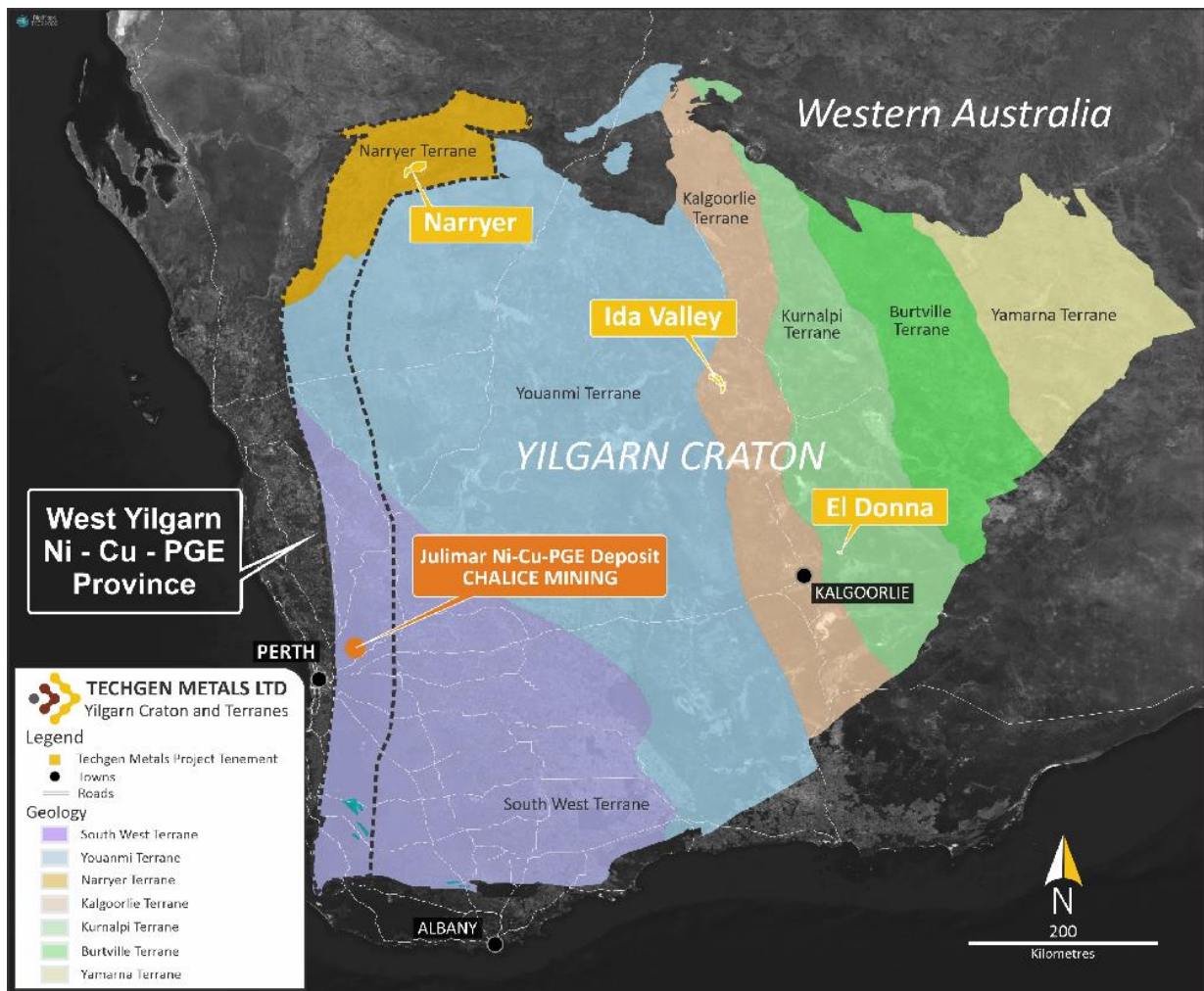


Figure 7: Location of the Yilgarn Craton Projects.



Narryer Project

The Narryer Project is located 650km north of Perth and consists of Exploration Licence Applications E20/1022 and 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. The West Yilgarn Ni-Cu-PGE Province contains the Julimar Ni-Cu-PGE Deposit discovered in March 2020 by Chalice Mining Limited.

At the Narryer Project, interpretation of available airborne magnetic and geological data by Company personnel and external consultants has highlighted the 15km x 4km magnetic feature running NE-SW up the eastern side of E20/1022 an offset structurally but continuing into E09/2699 as a possible mafic-ultramafic intrusive complex and thus an area of high interest for exploration.

During the Quarter an ultrafine soil sampling program along 22 east-west sample lines (434 samples) was completed with samples currently being analysed (Figure). The program was designed to infill previously identified Ni-Cu-PGE and Gold target areas and to cover the northern part of a mafic-ultramafic intrusive complex which historically has not been subject to systematic exploration previously.

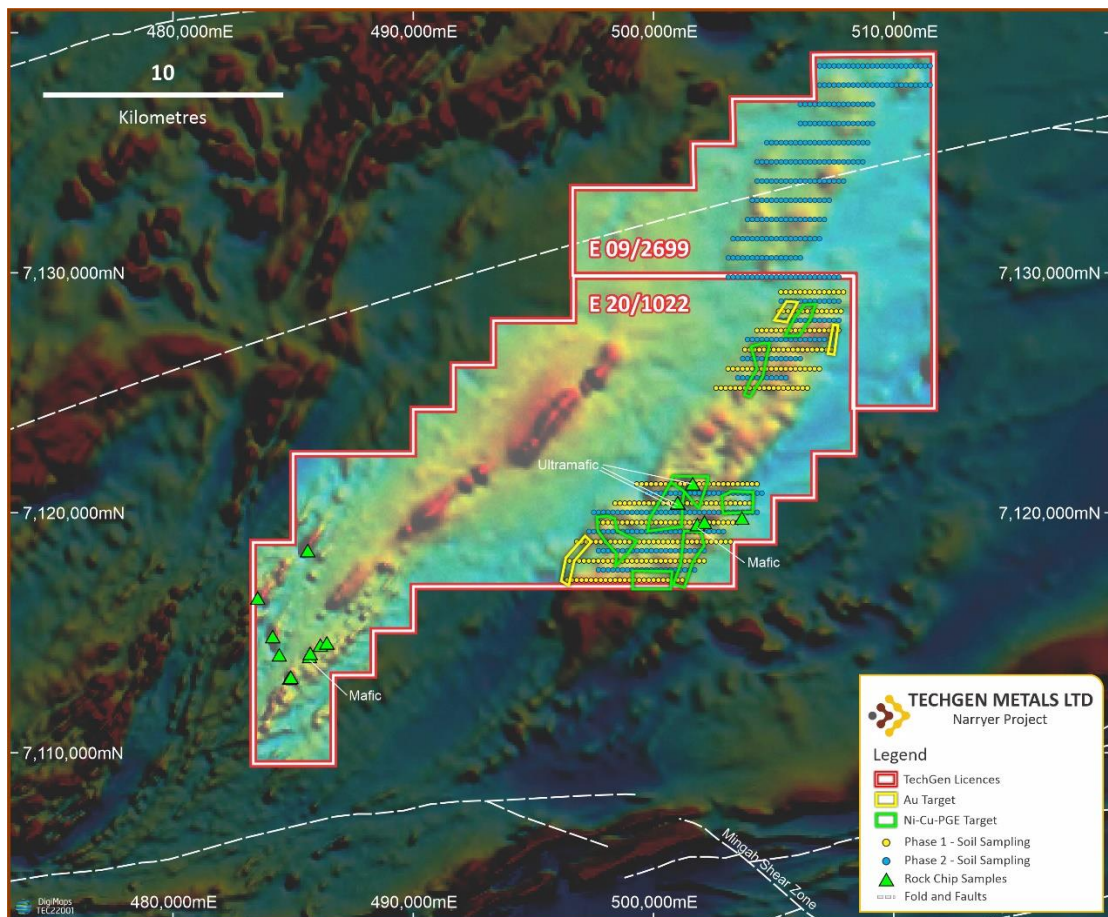


Figure 8: Rock chip & soil sampling at the Narryer Project on regional airborne magnetics.

Ida Valley Project

The Ida Valley Project is located 90km northwest of Leonora in the Goldfields Region of Western Australia. The project consists of three Exploration Licences, E29/1053, E36/979 and E36/1015, covering a combined area of 199 km² and is located within the Kalgoorlie Terrane of the Yilgarn Craton.

During the Quarter review of exploration data & planning of future work was undertaken.

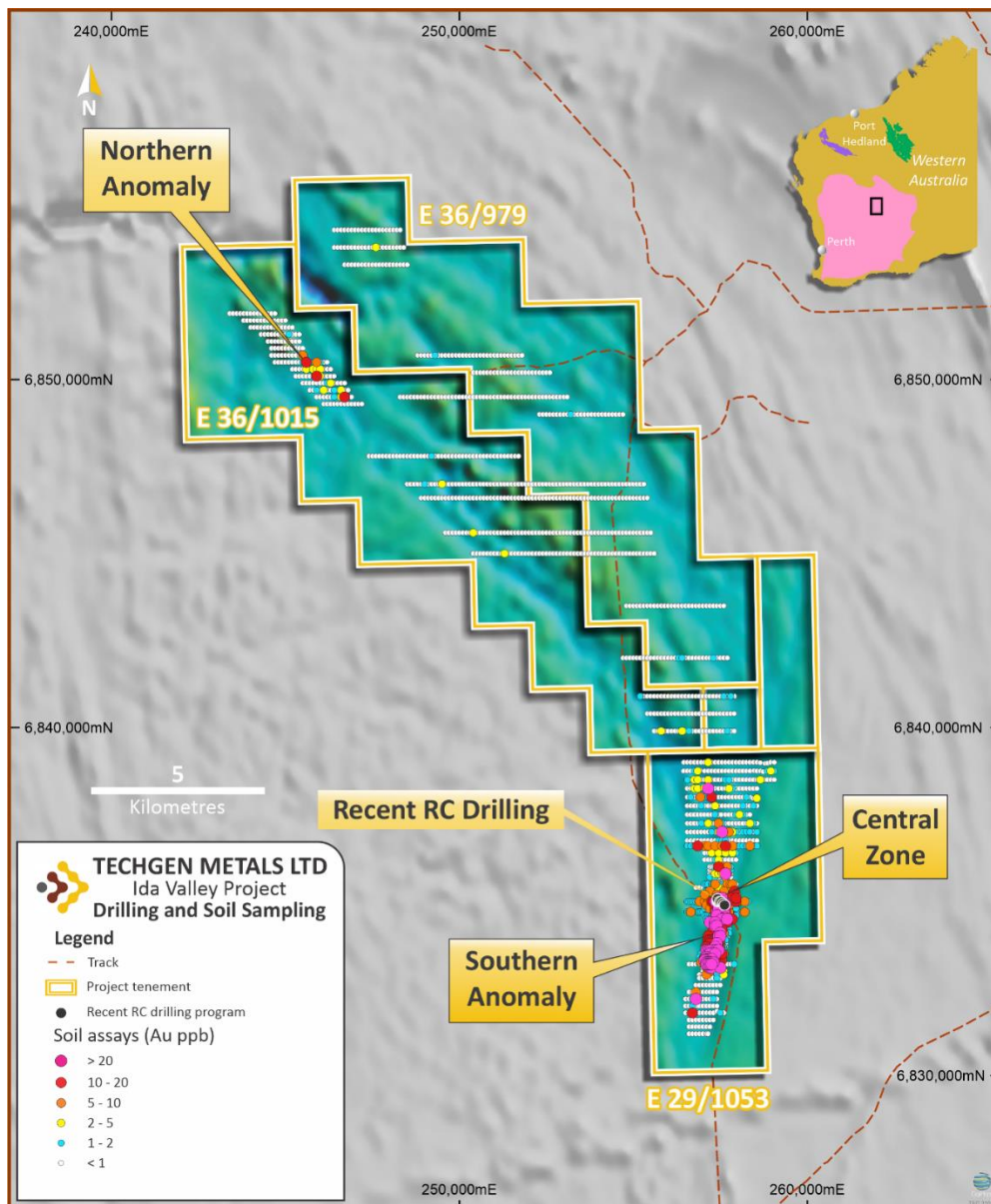


Figure 9: Map of the Ida Valley Project with soil sampling coverage and recent RC drilling shown.

El Donna Project

The El Donna Project is located 50km northeast of Kalgoorlie in the Goldfields Region of Western Australia. The project consists of a single Exploration Licence, E27/610, covering an area of 14km² located within the Kurnalpi Terrane of the Yilgarn Craton. The El Donna Gold Project is considered prospective for gold mineralisation similar to that observed at both the Mayday North Gold Mine, 2km to the north, and the Penny's Find Gold Mine, 3.5km to the south.

During the Quarter review of exploration data & planning of future work was undertaken.

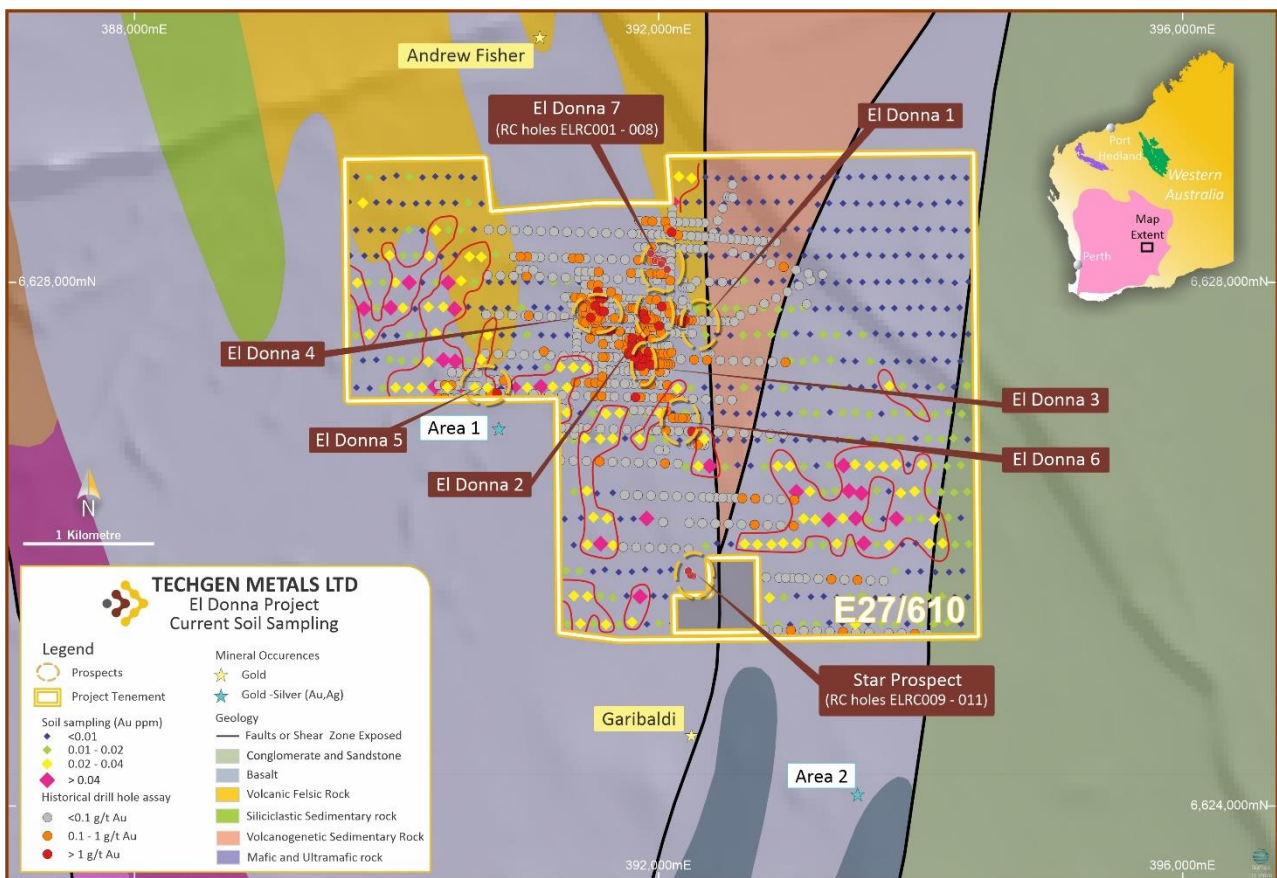


Figure 10: Soil sampling results (+20ppb Au contour) and previous drilling at the El Donna Project.

Ashburton Basin Projects

The Ashburton Basin, and Edmund Basin to the south, is a northwest trending arcuate belt of Proterozoic-age sedimentary and volcanic rocks which forms the northern part of the Capricorn Orogen. The Capricorn Orogen is a major tectonic zone, 1,000km long and 500km wide located between the Archean Yilgarn and Pilbara Cratons of Western Australia.

The Ashburton Basin contains numerous gold and base metal prospects but few major mineral deposits have yet been discovered. The Company considers its Ashburton Basin Projects to be prospective for both gold and base metal mineralisation and that overall the Ashburton Basin is under-explored.

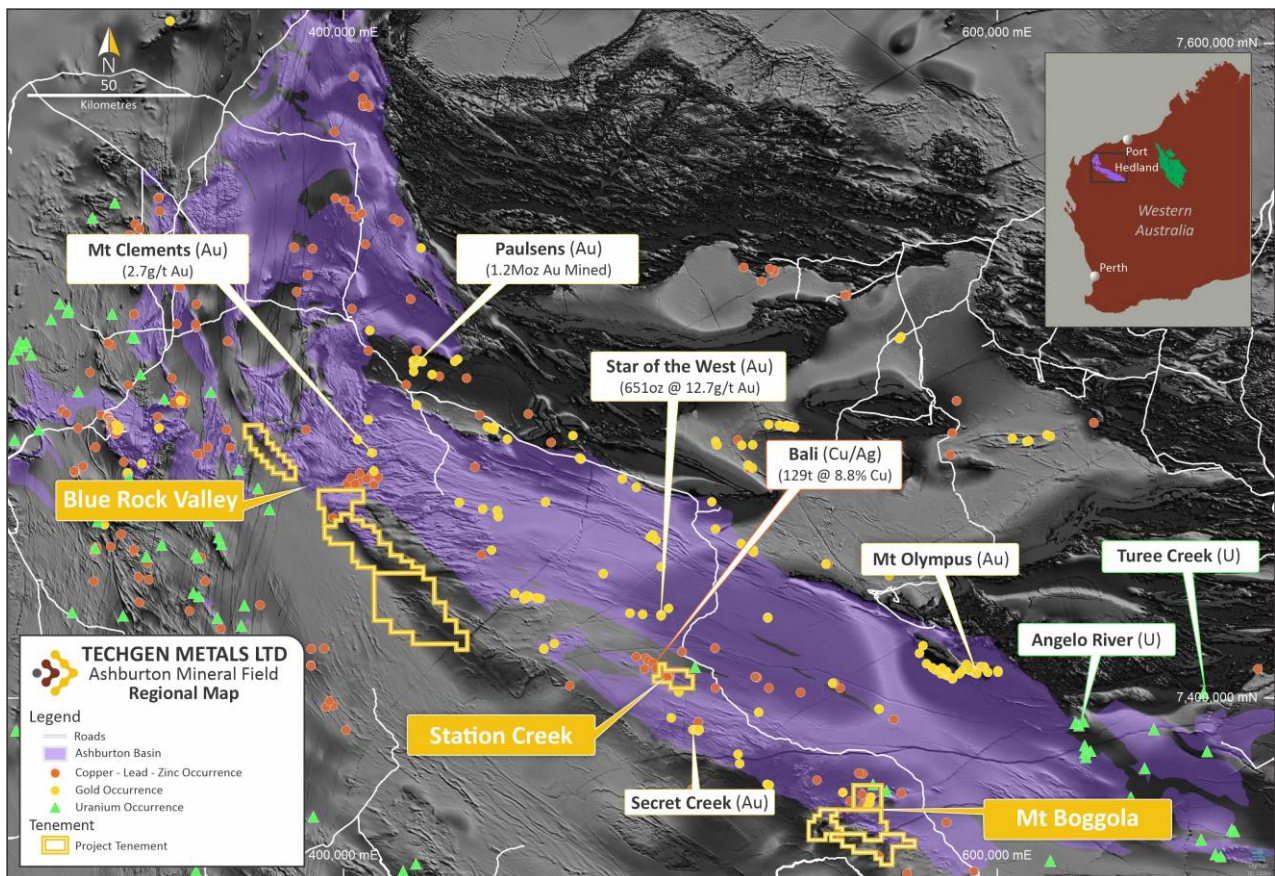


Figure 11: Location of the Ashburton Basin Projects.

Blue Rock Valley Project

The Blue Rock Valley Project is located 175km west of Paraburdoo in northern Western Australia. The project comprises four Exploration Licences, E08/3030, E08/3276, E08/3453 and E08/3454, covering a combined area of 880km².

During the Quarter review of exploration data & planning of future work was undertaken.

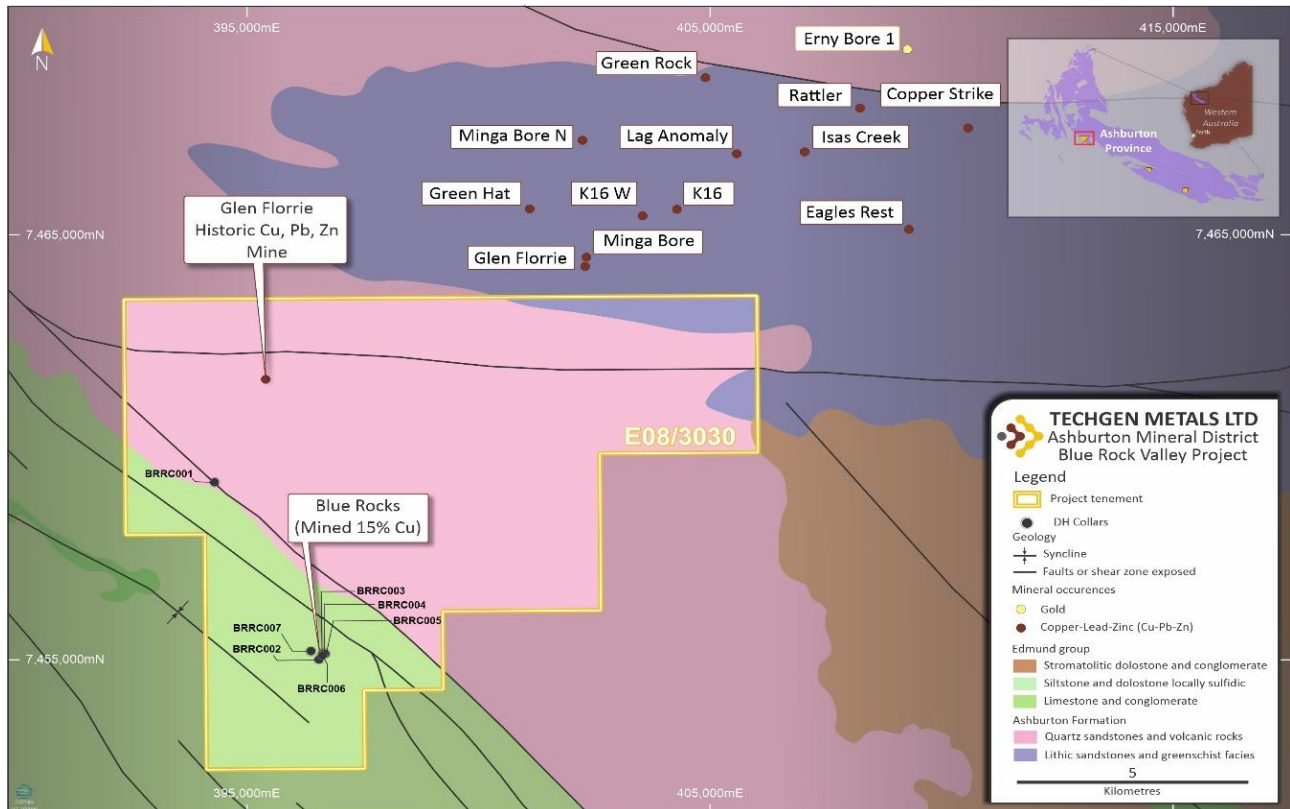


Figure 12: Drill hole locations, Blue Rock Valley Project.

Station Creek Project

The Station Creek Project is located 70km southwest of Paraburdoo in northern Western Australia. The project comprises Exploration Licence E08/2946 covering an area of 54km².

A reverse circulation (RC) drilling program of 12 holes for 1,636 metres was completed at the Station Creek Project in September 2022 to test geochemical, structural and IP geophysics targets at the TA1, TA2, TA3 and TA4 Prospects.

Assay results have now been received and returned intervals of +1% copper at both the TA2 and TA4 Prospects (Table & Figure). Two of the drill holes, SCRC007 & SCRC012, both returned assays of greater than 1% Cu from shallow depths. Best results include **1m @ 2.06% Cu** from 9m (SCRC007) and **7m @ 1.23% Cu** from 20m (SCRC012). Anomalous copper assays in drill holes SCRC002, SCRC007, SCRC011 & SCRC012 correlate well with intervals of copper carbonate (malachite) and chalcopyrite logged on site during drilling.

Table 1: RC drill intercepts >0.1% copper from Station Creek Project.

Hole ID	Easting (mE)	Northing (mN)	Dip	Azimuth	Depth (m)	Prospect	From (m)	To (m)	Intersection (Cu %)
SCRC001	502380	7406090	-90	0	252	TA1			NSR
SCRC002	502380	7406092	-60	0	174	TA1	36	40	4m @ 0.11
SCRC003	502379	7406115	-60	0	120	TA1			NSR
SCRC004	502590	7406260	-90	0	150	TA1			NSR
SCRC005	500284	7407060	-60	350	78	TA3			NSR
SCRC006	500290	7407047	-60	350	90	TA3			NSR
SCRC007	499409	7406743	-60	25	100	TA4	8	12	4m @ 0.78
SCRC007						including	9	10	1m @ 2.06
SCRC007							16	24	8m @ 0.13
SCRC008	499173	7406945	-60	170	120	TA4			NSR
SCRC009	499184	7406910	-60	190	60	TA4			NSR
SCRC010	499397	7406708	-60	33	72	TA4			NSR
SCRC011	503299	7405730	-60	220	240	TA2	40	44	4m @ 0.20
SCRC012	503228	7405674	-60	220	80	TA2	20	27	7m @ 1.23
						including	21	24	3m @ 2.40

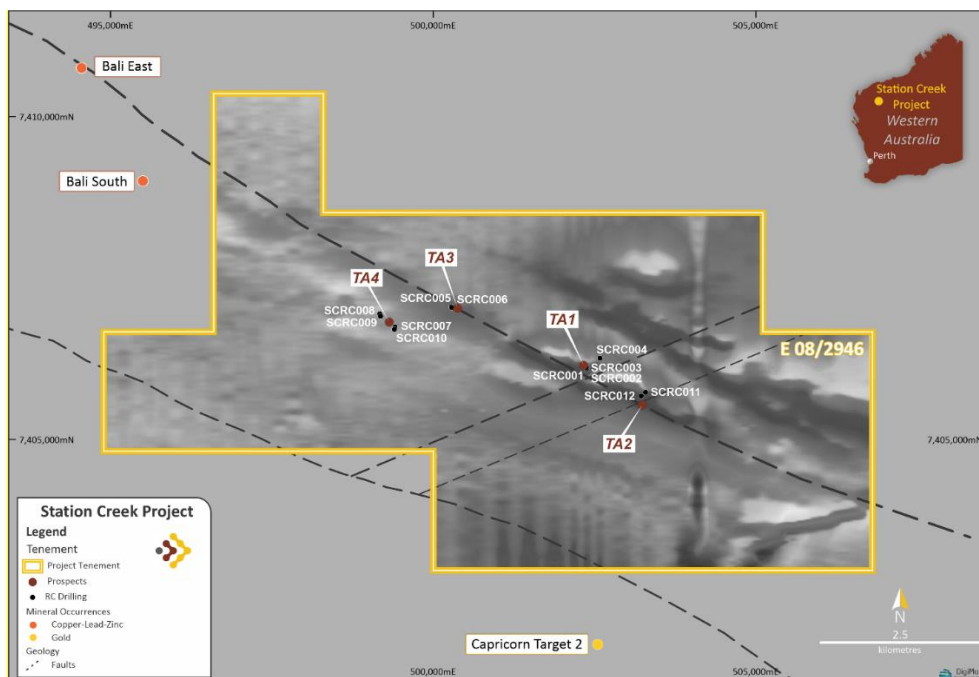


Figure 13: RC drill hole locations, Station Creek Project.

Mt Boggola Project

The Mt Boggola Project is located 60km south of Paraburdoo in Western Australia. The project comprises four Exploration Licences, E08/2996, E08/3269, E08/3458 and E08/3473, covering a combined area of 352km². Previous drilling and rock chip sampling has identified areas of copper-gold-silver anomalism in the project area.

A 650-line km helicopter VTEM geophysical survey in the southern and central part of the Mt Boggola Project has identified several moderate-strong and extensive-discrete mid-channel and late-channel anomalies (Figure). Some of the VTEM anomalies have favourable coincident local magnetic anomalism associated with them.

The western portion of the VTEM survey covered the highly magnetic sequence referred to as the "Boggola North Beds" which runs in an arc through the project area. The eastern part of the survey covered a sequence of mafic sills that intrude the area. In addition, the project area contains 20km of the strike along the basin margin between the Ashburton Basin and Edmund Basin. VTEM anomalies have been identified in each of the geological settings targeted.

The assay results of rock chip samples collected at Mt Boggola previously as part of the Company's base metal and gold exploration program returned some highly anomalous REE results for both Cerium (Ce) and Lanthanum (La). Seventeen sample pulps were selected and sent for specific REE testing as a first pass evaluation of the potential of the area. The results are considered highly encouraging given REE style geology was not being targeted during the initial sample collection. REE assay results are shown in Table 1 and the Total Rare Earth Oxide (TREO) for these samples range from 48 ppm to 1,885 ppm. Three samples, MB10, MB24 & MB30, have returned TREO results of over 1,000 ppm (Figure).

Radiometric open file data for thorium, uranium & potassium has been processed by Southern Geoscience Consultants across the project area. This work has highlighted a robust thorium anomaly in the southwestern project area (Figure). Limited geological information is currently available on the anomaly areas however it represents a key REE target for immediate follow-up work. No previous exploration is recorded in the anomaly areas. Several areas of anomalous uranium have also been identified running in a northwest – southeast direction parallel to the strike of geological units in the Edmund Basin (Figure). Some previous exploration, targeting base metals, is recorded in the Edmund Basin in this area but no assay data for either uranium or REE has been located. Ground reconnaissance is now required to assess the potential of both the thorium target area and uranium target areas.

A reverse circulation (RC) drilling program of 3 holes for 690 metres was completed at the Mt Boggola Project in September 2022. The drilling was designed to test 3 strong and discrete EM anomalies identified by the Company in 2021 via airborne EM and follow-up ground EM programs. Drill funding for the Mt Boggola drilling program was assisted by co-funding provided by the WA State Government's Exploration Incentive Scheme (EIS).

The full length of each drill hole was sampled and assayed for gold and a suite of multi-elements at ALS Laboratories in Perth. Assay results have now been received and have returned no significant results for base or precious metals (Figure). Drilling intersected a sequence of strongly graphitic and pyritic shales which has explained the source of the EM anomalies being targeted.

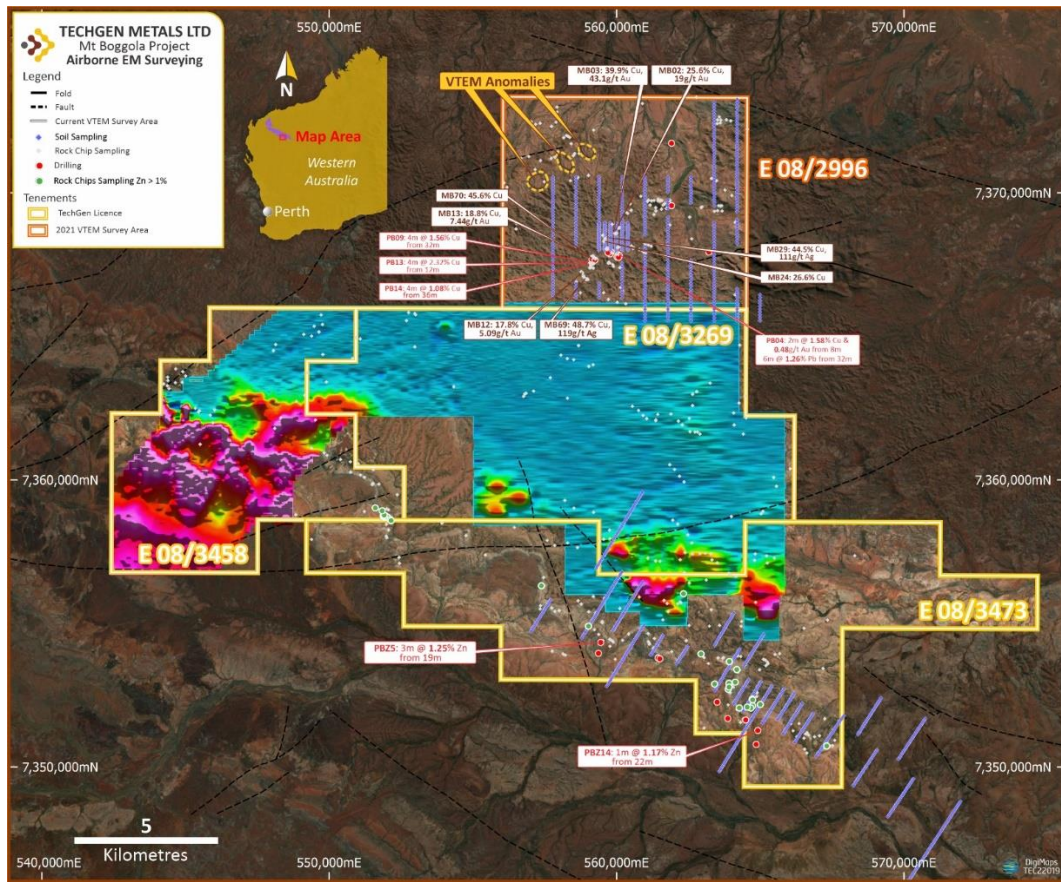


Figure 14: Map of previously identified VTEM Anomalies in the north and the area of the newly flown EM survey.

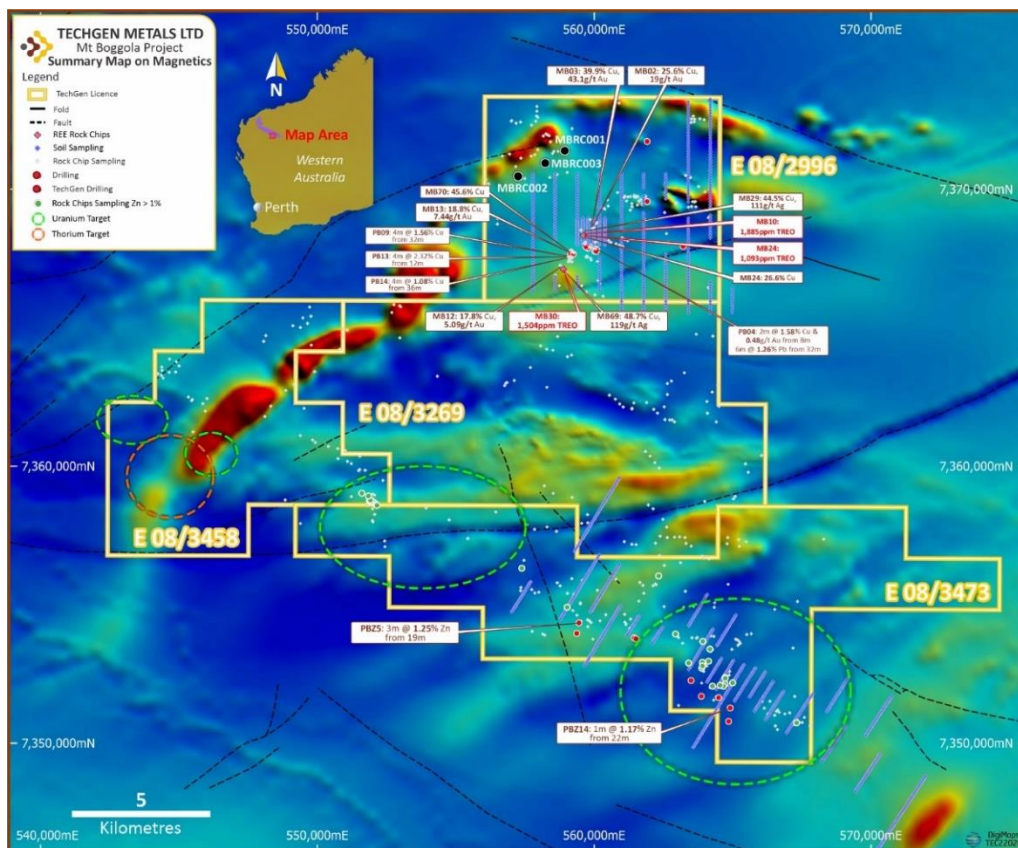


Figure 15: REE rock chip locations & uranium and thorium radiometric anomalies on airborne magnetics.

Earaheedy Project

The Earaheedy Project consists of five Exploration Licence Applications (E38/3706 - E38/3710) covering a combined area of 911km². The project is located 850km northeast of Perth in the Proterozoic-aged Earaheedy Basin which covers an area of approximately 400km x 100km. The Earaheedy Basin contains the Chinook Zn-Pb-Ag discovery made in April 2021 by Rumble Resources Limited and Zenith Minerals Limited. The larger Chinook project area has an Exploration Target released via ASX announcement on 21/12/2021 - Rumble Resources Limited (ASX : RTR).

The Earaheedy Project contains large areas mapped by the Geological Survey of Western Australia as sedimentary rocks of the Frere Formation and also the contact between the Frere Formation and the underlying Yelma Formation. Base metal mineralisation at the Chinook Zn-Pb-Ag discovery is hosted in the Frere Formation and Yelma Formation (ASX announcement 21/12/2021 - Rumble Resources Limited).

Work during the Quarter consisted of the compilation and review of historic exploration data and planning for a soil and rock chip sampling program to commence next Quarter.

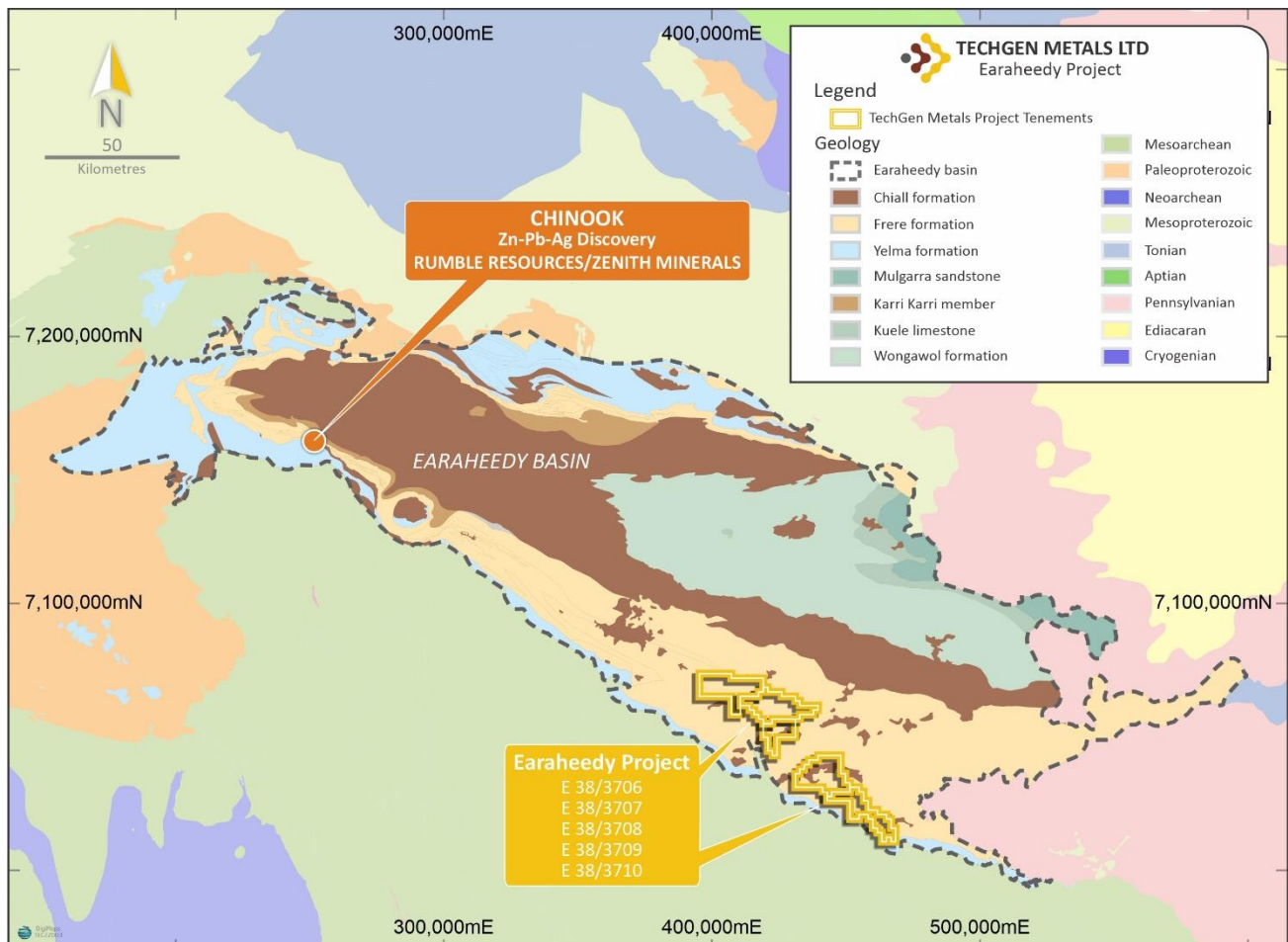


Figure 16: Location of the Earaheedy Project in the Earaheedy Basin of Western Australia.

FORWARD WORK PLANS FOR Q1 2023

John Bull Project: Final soil sampling program results awaited. Geological mapping & drill planning.

Ida Valley Project: Review of data & planning of future work.

El Donna Project: Review of data & planning of future work.

Narryer Project: Soil sampling program results awaited.

Blue Rock Valley Project: Review of data & planning of future work.

Station Creek Project: Geological mapping and rock chip sampling.

Mt Boggola Project: Interpret results from RC drilling program & airborne EM survey.

Harbutt Range Project: Joint Venture with Rio Tinto Exploration. EM and Heritage Surveys.

North Nifty Project: Soil geochemistry planning.

Earaheedy Project: Soil & rock chip sampling program.

Cyclops Project: Modelling of previous VTEM data & drill planning.

DECEMBER 2022 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of Exploration Results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Report can be found in the following announcements lodged on the ASX:

20 December 2022	Petrology confirms intrusives at John Bull
19 December 2022	Narryer Dome Ni-Cu-PGE Geochemistry
29 November 2022	Outstanding gold in soils John Bull Project
28 November 2022	Mt Boggola Exploration Update
21 November 2022	Pilbara Ni-Cu-PGE Acquisition
16 November 2022	Station Creek Copper Update
14 November 2022	Rare Earth & Thorium Targets Identified
1 November 2022	Focused Exploration Update
21 October 2022	Ni/Cu PGE targets Identified at Narryer
11 October 2022	John Bull Gold Geochemistry Commencement

These ASX announcements are available on the Company's website at www.techgenmetals.com.au.

CORPORATE

The Company had a cash balance of \$1,726,488 as at 31 December 2022.

On 3 November 2022, Mr Rick Govender resigned as the Non-Executive Director of the Company. Effective 30 November 2022, the Company announced resignation of Mr Govender as the Company Secretary and CFO to pursue other professional opportunities. Effective 1 December 2022 Miss Aida Tabakovic was appointed as the Company Secretary.

OTHER

In line with its obligations under ASX listings rule 5.3.5, payments to related parties of the Company are detailed in Table 2 below and reflect payments for Executive and Non-Executive Directors' fees and superannuation.

As disclosed in the Company's Prospectus, Mr Rick Govender was also engaged as the Company Secretary and Chief Financial Officer pursuant to a consulting agreement (see section 11.7 of the Company's Prospectus). Fees paid to Mr Govender for the 5-months ending 30 November 2022 was \$25,323 (*for the period ending September 2022, \$15,194*). Refer to the section above regarding Mr Govender's resignation.

Table 2: Directors fees

Directors Fees	31 December 2022 Quarter \$
Executive Director's fees	(97,898)
Non-Executive Director's fees	(44,709)
Total	(142,607)

During the Quarter, the Company spent approximately \$534,926 on project and exploration activities (September 2022 quarter: \$794,456) to its wholly owned tenements. These activities have been detailed within this report and is in line with the use of funds disclosed in the Company's Prospectus and the announcement dated 15 September 2022. Additionally during the Quarter, the Company spent a total of \$20,000 on the option payments relating to the recent Project acquisitions.

Table 3: Use of Funds

Use of Funds	As per the Prospectus (2-yr budget) \$	Actual expenditure Jan 21 to Dec 22 \$
Expenses of the offer	(320,163)	(319,688)
Broker Fee	(471,875)	(564,875)
Exploration Expenditure	(3,525,802)	(3,347,304)
Directors and related party fees	(876,000)	(961,277)
Working Capital	(637,940)	(1,011,403)
Total^a	(5,831,780)	(6,204,547)
Funds raised post Public Offer (gross)		2,000,000

a: Please refer to the ASX announcement dated 15 September 2022 regarding the successful capital raise and compliance with going concern requirements.

Funds raised post Public Offer will be utilised to ensure adequate working capital and enable the Company to pursue further strategic growth opportunities. These activities have been detailed within this report and RE in line with the use of funds disclosed in the Company's Prospectus as well as the ASX announcement dated 15 September 2022. The expenditure represents only direct costs associated with these activities. The variance in the use of funds table is due to timing difference of the Prospectus forecast over the actual spend.

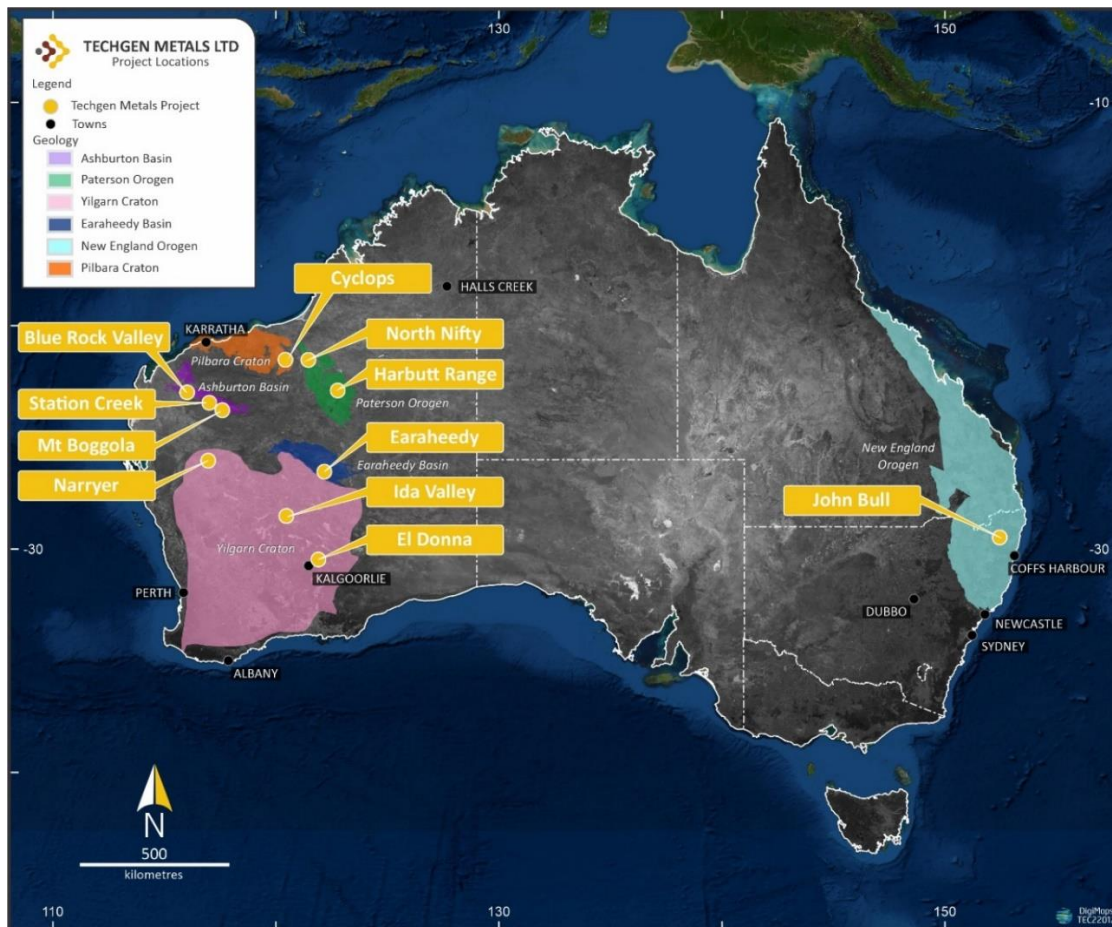


TENEMENT SCHEDULE

Project	Project ID	Status	Area (km ²)	Grant Date	Expiry Date	Interest
Ida Valley	E29/1053	Granted	39	5/07/2019	4/07/2024	100%
Ida Valley	E36/979	Application	75			100%
Ida Valley	E36/1015	Granted	85	5/01/2022	4/01/2027	100%
El Donna	E27/610	Granted	14	5/02/2020	4/02/2025	100%
Harbutt Range	E45/5294	Granted	63	18/03/2019	17/03/2024	100% ²
Harbutt Range	E45/5439	Granted	313	25/02/2020	24/02/2025	100% ²
North Nifty	E45/5506	Granted	31	3/06/2021	2/06/2026	100%
North Nifty	E45/5511	Granted	16	3/06/2021	2/06/2026	100%
Station Creek	E08/2946	Granted	54	3/12/2018	2/12/2023	100%
Blue Rock Valley	E08/3030	Granted	101	24/02/2020	23/02/2025	100%
Blue Rock Valley	E08/3453	Granted	243	1/09/2022	31/08/2027	100%
Blue Rock Valley	E08/3454	Application	435			100%
Mt Boggola	E08/2996	Granted	63	9/10/2019	8/10/2024	100%
Mt Boggola	E08/3269	Granted	116	18/10/2021	17/10/2026	100%
Mt Boggola	E08/3458	Granted	63	13/12/2022	12/12/2027	100%
Mt Boggola	E08/3473	Granted	110	4/11/2022	3/11/2022	100%
Narryer	E20/1022	Application	262			100%
Narryer	E09/2699	Application	117			100%
Earaheedy	E38/3706	Application	215			100%
Earaheedy	E38/3707	Application	215			100%
Earaheedy	E38/3708	Granted	101	25/08/2022	24/08/2027	100%
Earaheedy	E38/3709	Application	215			100%
Earaheedy	E38/3710	Application	165			100%
Cyclops	E45/5967	Granted	38	14/04/2022	13/04/2027	0% ³
Pilbara	E45/5411	Application	22			100%
John Bull, NSW	EL 8389	Granted	3			0% ¹
John Bull, NSW	EL 9121	Granted	29			100%

1. Subject to an option agreement where TechGen can purchase a 90% interest.
2. Subject to an Earn In & Joint Venture agreement with Rio Tinto Exploration where they can earn up to an 80% interest.
3. Subject to an option agreement where TechGen can purchase a 100% interest.

About TechGen Metals Limited



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-seven exploration licences strategically located in five 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.

For further information, please contact:

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E: admin@techgenmetals.com.au
www.techgenmetals.com.au

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TechGen Metals Ltd

ABN

66 624 721 035

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(76)	(76)*
(b) development	-	-
(c) production	-	-
(d) staff costs	(153)	(279)
(e) administration and corporate costs	(148)	(291)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(377)	(646)

*Reclassification from operating activities to investing activities of prior quarter exploration & evaluation to be in line with Company's exploration & evaluation accounting policy relating to the exploration & evaluation expenditure.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(20)	(20)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(535)	(1,329)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(555)	(1,349)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	50	2,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(123)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	50	1,877
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,658	1,894
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(377)	(646)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(555)	(1,349)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	50	1,877

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,776	1,776

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	951	2,633
5.2	Call deposits	775	25
5.3	Bank overdrafts	-	-
5.4	Other (Funds received in Trust Account)	50	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,776	2,658

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(153)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amounts reported at item 6.1 relate to payments to directors including non-executive directors' fees, salaries and consulting fees paid during the quarter.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
7.5	Unused financing facilities available at quarter end	
		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1	(377)
8.2	(535)
8.3	(912)
8.4	1,776
8.5	-
8.6	1,776
8.7	1.95
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	Answer: Yes.
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	Answer: Pursuant to Company's ASX announcement dated 15 September 2022, the Company successfully completed \$2,000,000 (before costs) Placement in order to ensure adequate working capital and enable the Company to pursue further strategic growth opportunities. The Company also retains full placement capacity under ASX Listing Rules 7.1 and 7.1A.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to be able to continue its operations and meet its business objectives as described at 8.8.2 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2023

Authorised by: By the Board of TechGen Metals Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.