



## STAGE 2 DRILLING COMMENCES AT JOHN BULL GOLD

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to provide an update on the stage two drilling program that has now commenced at the John Bull Gold Project in the New England Orogen in northern New South Wales (Figures 1, 2 & 3).

The maiden drilling campaign at the project, stage one Reverse Circulation drilling, was completed and announced 15<sup>th</sup> August 2022 where 7 holes for 887m was successfully completed. The first hole of the program, JBRC001, intersected **68m @ 1.0 g/t Au** from surface and included **23m @ 2.02 g/t Au** from 39m. Hole JBRC007 intersected **94m @ 0.95 g/t Au** from 4m and included **66m @ 1.14 g/t Au** from 32m. Each of the seven holes from the maiden drilling program returned assays greater than 1 g/t Au.

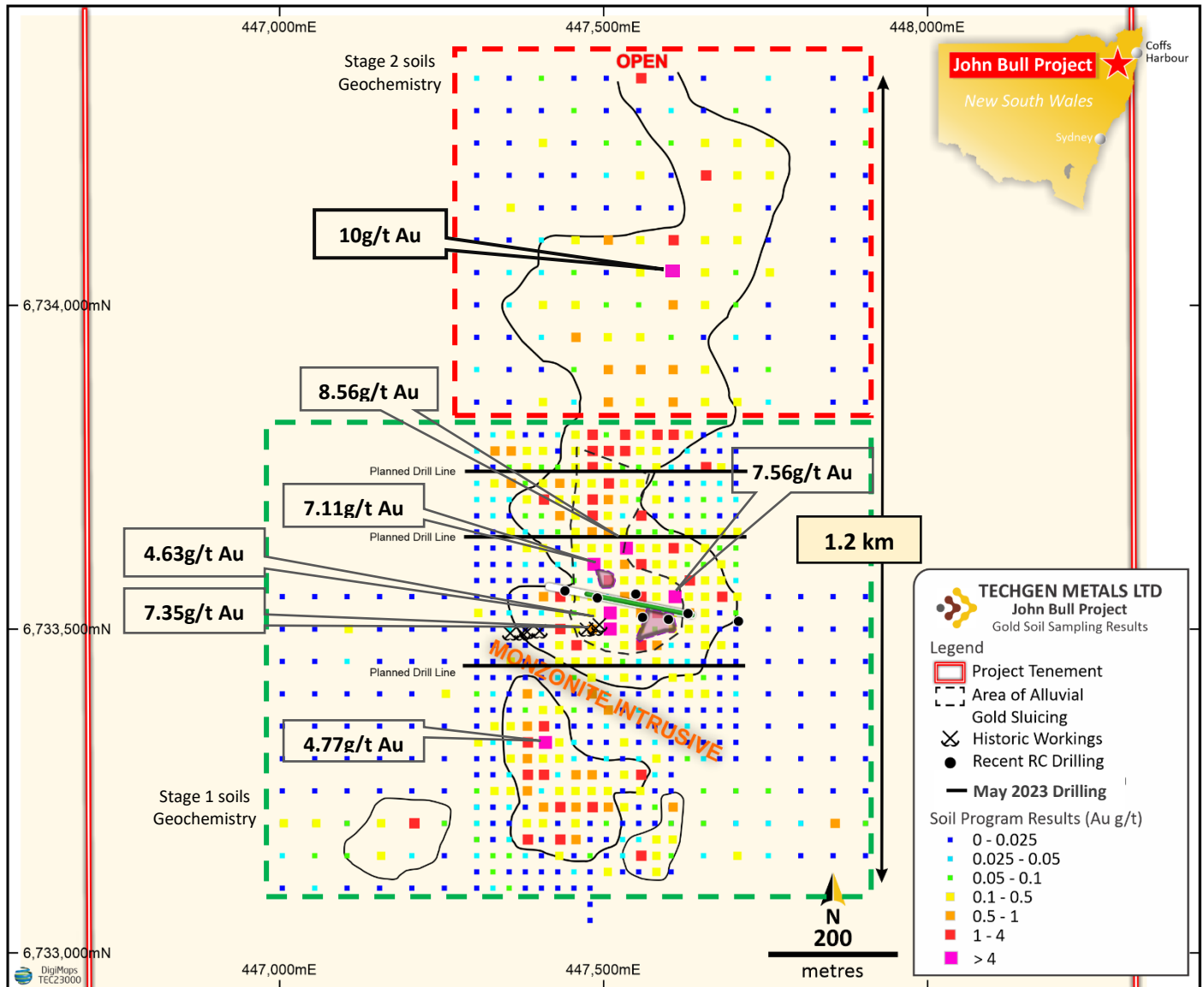
### STRATEGIC HIGHLIGHTS

- Stage two RC and maiden diamond drilling program has commenced.
- 10 RC and one diamond hole planned to step out 100m and 200m north and 100m to the south of stage one maiden RC drilling.
- Drilling targeting gold mineralisation defined by high grade soil geochemistry.



Photo 1: Geos and drilling team on site - Stage 2 RC drilling at JBRC008 21<sup>st</sup> May 2023.

Since the completion of stage one RC drilling, two surface soil sampling programs have been completed to gain an understanding of the potential mineralisation footprint to best plan for future drilling campaigns. The first stage comprehensive soil sampling program was completed and announced on the 29<sup>th</sup> November 2022 with 611 samples on a 50m x 50m grid sampled. Thirty-eight of these soil samples recorded values of +1 g/t gold (+1,000 ppb Au) with a peak value of **8.56 g/t Au**. Two broad zones of + 0.1 g/t (100 ppb) soil gold anomalism were identified. Zone 1 at the time was 550m x 275m & Zone 2, 250m x 150m.



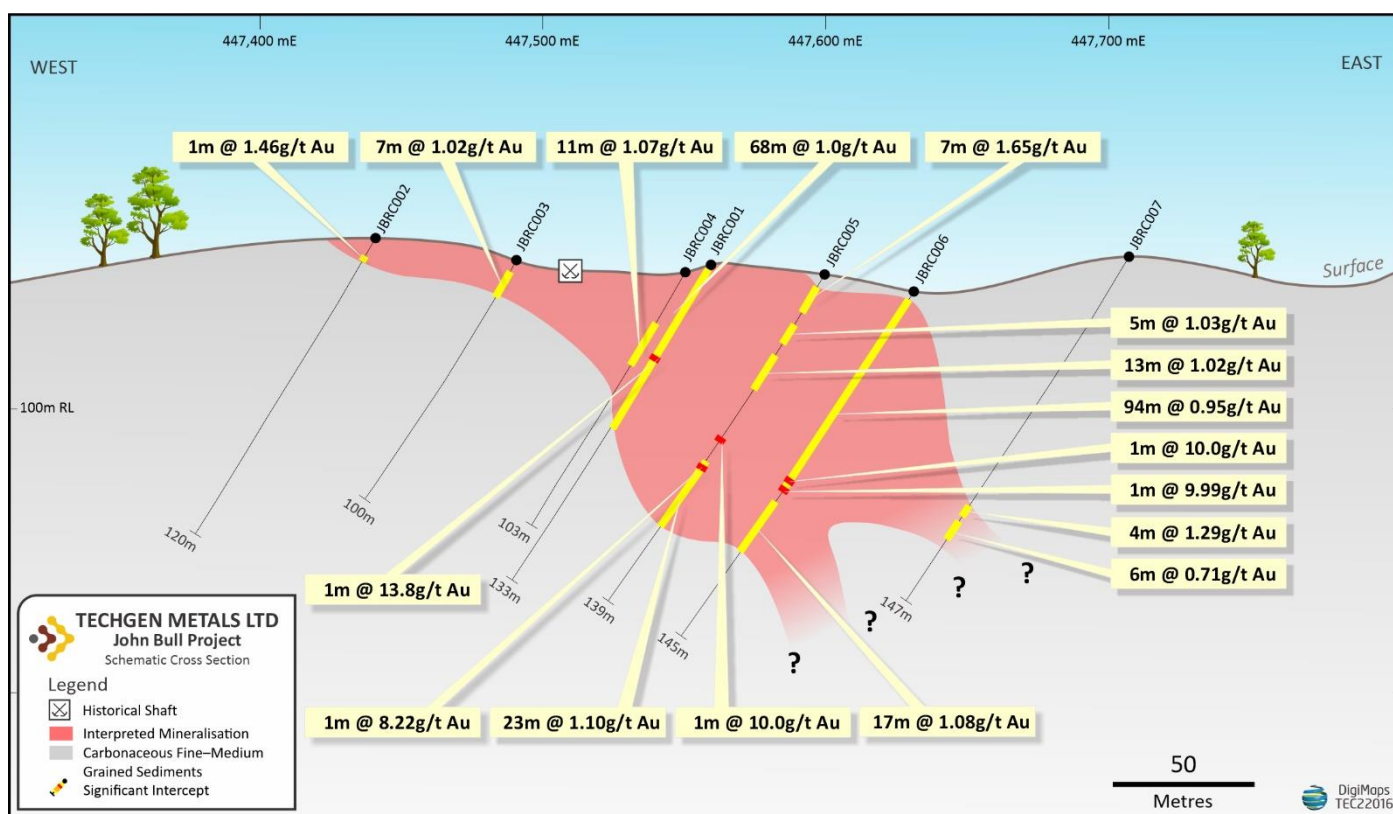
**Figure 1: Gold soil geochemistry, best grades, stage one collar locations and current planned drilling.**

Given the success of the geochemistry program and that mineralisation remained open, a second stage was planned and completed (ASX announcement 12<sup>th</sup> April 2023). This soil sampling program also ended in +1 g/t Au in the northern line leaving the northern mineralisation open. Stage two gold in soil results again extended the known mineralisation by around another 500m making the “soil” gold anomaly at +0.1 g/t Au (+100 ppb Au) over 950m in length (excluding the southern anomaly area) with an outstanding **new peak gold in soils result of 10.0 g/t Au**.

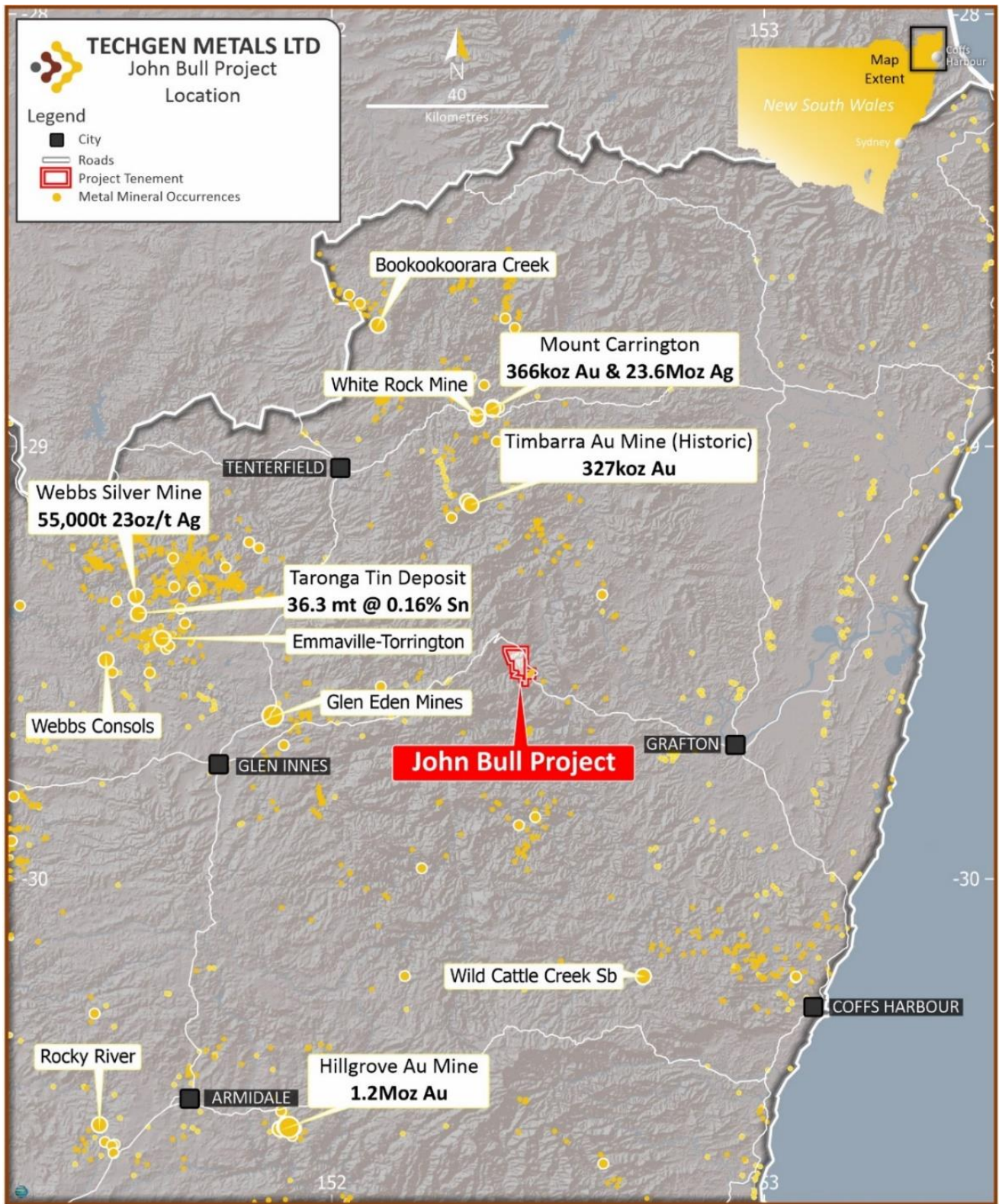
The additional +500m geochemistry extension of new mineralisation that includes the 10 g/t Au sample, will not be tested in this current round of drilling due to permitting constraints. The current permits were applied for well in advance of receiving the assay results of stage two soils, historically there are no indications that mineralisation continued into the stage two sampled area.

New permitting is already underway for a stage three drilling program.

Stage two drilling is expected to be completed around mid-June.



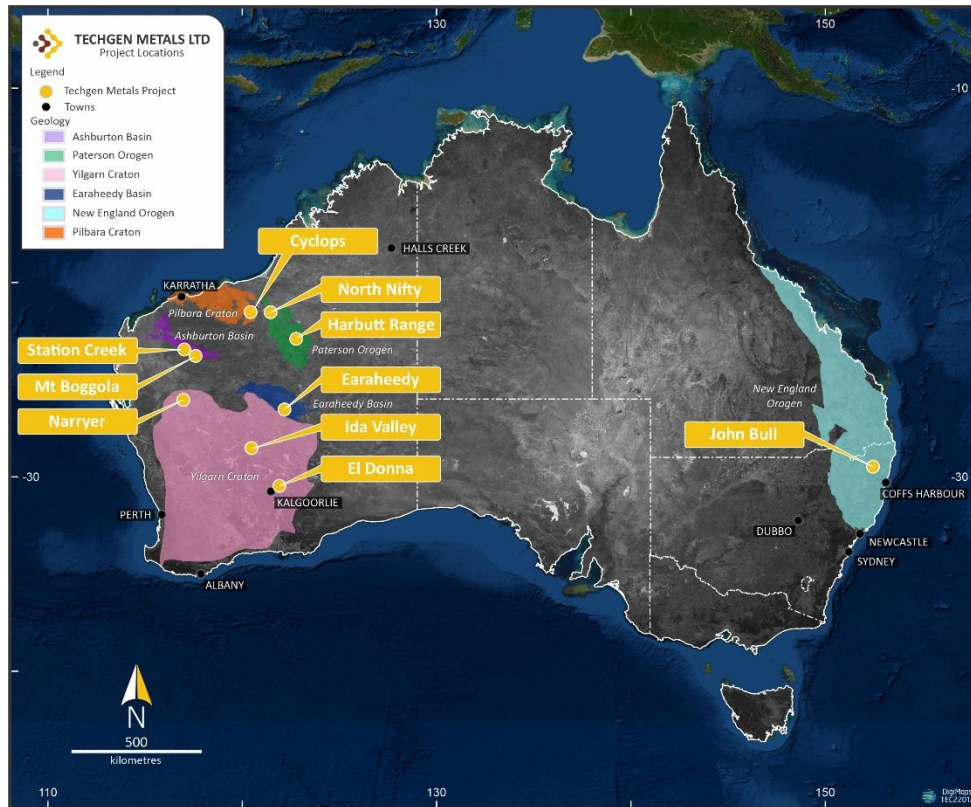
**Figure 2:** Discovery RC drill line completed at the John Bull Project in 2022.



**Figure 3:** Project location map with regional mineral endowment.

**ENDS**

## 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 exploration licences strategically located in five highly prospective geological regions in WA, and one in NSW.

### 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

Any information in this announcement that references previous exploration results is extracted from the Company's Prospectus dated 17 February 2021 or from previous ASX Announcements made by the Company.

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