



BLUE DEVIL PROJECT NEW WA HIGH-GRADE COPPER & GOLD PROJECT

TechGen Metals Limited (“TechGen” or the “Company”) is very pleased to advise that the Company has expanded its portfolio with the inclusion of a highly prospective copper and gold project in Western Australia.

BLUE DEVIL PROJECT (CU & AU) - STRATEGIC HIGHLIGHTS

- Previous rock chip peak values of 50.5% Cu, 6.9g/t Au & 53g/t Ag.
- 15 of 34 previous rock chip samples by Spartan Exploration Pty Ltd recorded above 1% Cu with a peak of 50.5% Cu.
- 10 recorded copper-gold samples associated with favourable gossan mineralisation, malachite, chalcocite, cuprite (copper carbonates) within boxwork goethite, haematite (iron) gossanous occurrences over the length of the tenement.
- Multiple ages of mineralisation previously documented.
- Excellent historical geochemistry and mapping database.
- Limited previous drilling on project and no geophysics or drill testing of high-grade copper-gold occurrences.
- Targeting intrusion, VMS and shear related Cu-Au-Ag mineralisation systems.

TechGen’s Managing Director, Ashley Hood, commented:

“We are delighted to announce the addition of the Blue Devil (& Copper Springs) copper projects to our portfolio. These new assets boast exceptional quality, evident in the style of mineralisation targets, geology and quality of previous work. This provides a strong foundation for further advancement particularly with modern heliborne geophysics anticipated to test for conductors well below the surface. Identifying robust bedrock conductors would present ideal walk-up drilling targets.

The Blue Devil Project has been claimed 100% by and for the Company for minimal outlay.

As per our ASX announcement last week, we are still eagerly awaiting assay results from the recently completed RC drilling program at the Ida Valley Lithium-Gold Project, with assays expected in approximately four weeks.

As new data and news becomes available, the Company looks forward to keeping the market and our valued shareholders up to date with the latest news and results.”



Blue Devil Project, WA:

The Blue Devil Project is on Exploration Licence Application E80/6047 located 45km east northeast of Halls Creek in Western Australia and accessible through station and exploration tracks. The project consists predominantly of outcrops of the Olympio Formation, of the Halls Creek Group. This unit is a weakly to moderately metamorphosed sedimentary unit consisting of mudstone, siltstone, greywacke, quartz wacke, and arkose. It is interpreted to be turbiditic in origin. Overlying the Olympio Formation, several very prominent ridges of Ruby Plains Group sediments are present. These ridges consist of a very shallow easterly-dipping sandstone unit known as the Mt Kinahan Sandstone.

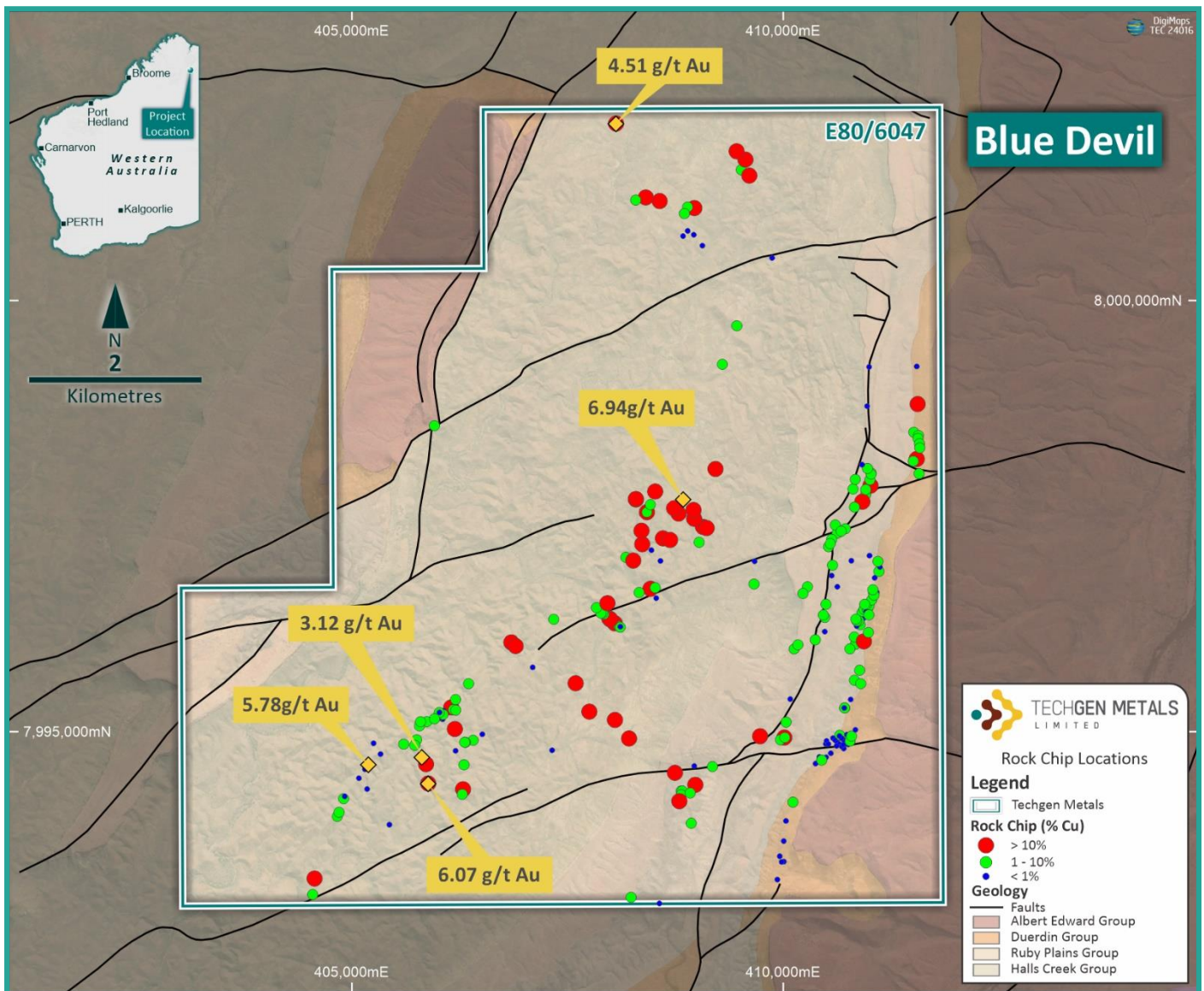


Figure 1. Previous rock chip samples coloured by Cu % with the five highest gold rock chip samples labelled. Geology and structural interpretation as base.



Mineralisation: Structural Copper- Gold.

Historic exploration uncovered copper mineralisation within the ENE and NW-trending structures within the Olympio Formation and the Eliot Range Dolomite. The copper mineralisation within these structures has only been observed in the weathered domain, and the copper mineralogy is malachite, chalcocite, and possibly cuprite. Rock chip sampling of these mineralised structures, which typically measure between 0.3 and 1.0 m across (but can be up to 3m), has returned exceptional copper grades with many samples exceeding 10% Cu, and a number exceeding 30% Cu. The peak assay from sampling conducted by Spartan Exploration was 50.5% Cu.

The mineralisation within these structures continues sporadically across the width of the tenement, with mineralised locations mapped in the west, centre, and east of the tenement; a distance of about 10km. This suggests a large mineralised system with significant fluid flow may have been involved in the mineralising event.

The copper-rich structures contain variable amounts of other elements of potential economic interest, notably gold, which although generally around 0.1 — 0.5 g/t in the copper-bearing material, locally achieved several assays above 3 g/t Au, with a peak of 6.9 g/t Au. The samples containing higher gold content tended to be located in the NW cross structures rather than the extensive NNE structures. Silver was variable, with a peak of 84 g/t Ag, and bismuth was highly variable (generally in the 1 — 20 ppm range, but locally up to 0.36% Bi), and several other elements showed various low levels of anomalism including arsenic, lead, zinc, tin, antimony and tungsten.

Gold mineralisation, separate to that which accompanies copper in the previously described mineralisation, is also known on the tenement. During field reconnaissance, Spartan Exploration geologists sampled a goethite-filled silica gossan associated with quartz veining. The sample assayed 4.5 g/t Au, along with 1,730 ppm As and elevated Ag, Bi, Cu, and Pb. The outcrop appeared to extend for several 10s of metres to the south-southwest.

Previous exploration of the Blue Devil Project area has been completed by Pickands Mather International in the late 1960's, Navigator Resources Limited from 2001 – 2002, Sipa – Gaia NL from 2000 – 2006 and Spartan Exploration Pty Ltd from 2014 - 2020.

Sipa-Gaia NL undertook considerable early-stage exploration including rock chip sampling (237 samples on project area), soil sampling, stream sediment sampling, mapping and drill testing. Out of the 237 rock chip samples assayed by Sipa from the current project area 13 samples assayed greater than 1% Cu (range 0.0005% - 47.3% Cu). Other interesting rock chip results include 1.4% Pb, 1.02% Zn & 52.5g/t Ag. The drilling they undertook was targeting stratiform base metal mineralisation in the eastern project area and the areas of higher-grade copper and gold rock chip anomalism have not been tested. Spartan Exploration NL assayed 34 rock chip samples from the project area with 15 of those samples assaying at greater than 1% Cu (range 0.004% - 50.5% Cu).

Initial exploration by the Company is likely to include rock chip sampling and a geophysics program consisting of heliborne EM and ground gravity surveys to rapidly identify targets for drill testing.

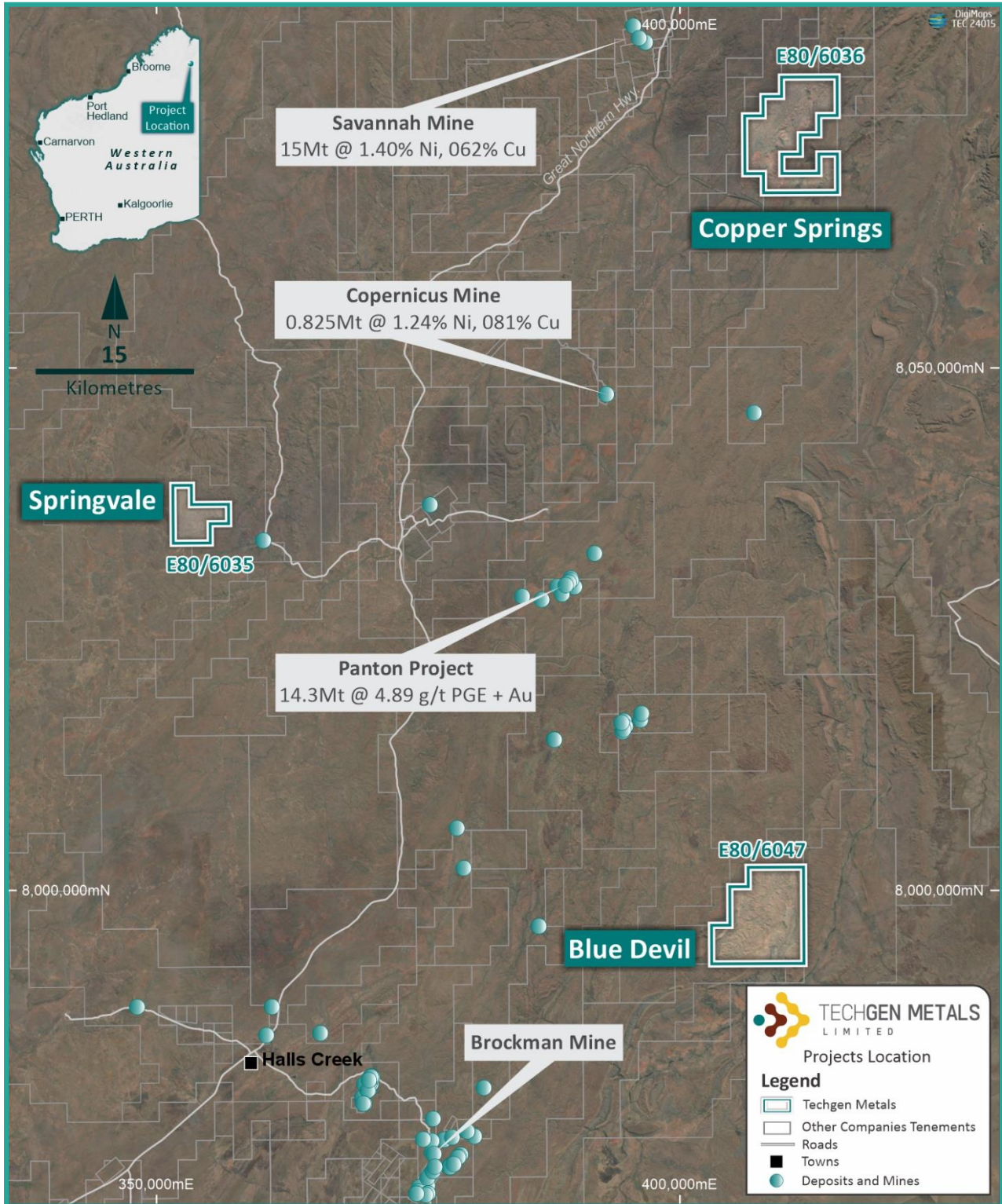


Figure 2. Map showing the Company's recently added copper projects in the East Kimberley region of Western Australia.



References:

Blake, D.H. and Warren, R.G. 1996. Antrim Preliminary Edition 1:100,000 scale geological map. Australian Geological Survey Organisation, Canberra.

GREY, K., & BLAKE, D. H., 1999. Neoproterozoic (Cryogenian) stromatolites from the Wolfe Basin, east Kimberley, Western Australia; correlation with the Centralian Superbasin. Australian Journal of Earth Sciences, v. 46, p. 324-341.

BLAKE, D. H., TYLER, I. M., & WARREN, R. G., 2000. Gordon Downs, Western Australia 1:250,000 Geological Series (second edition). Australian Geological Survey Organisation, Explanatory Notes SE/52-10.

BRAUHART, C. W., 2003. Department of Minerals and Energy Annual Report on C80/2003 Dixon Range Project. Sipa-Gaia NL unpublished report to Department of Industry and Resources. A66056.

BRAUHART, C. W., 2004. Department of Minerals and Energy Annual Report on Exploration Licence E80/2597 Dixon Range Project. Sipa-Gaia NL unpublished report to Department of Industry and Resources. A67983.

DOMBROSKI, K., 2020. Final Surrender Report for the period 9 December 2014 to 8 December 2019. Spartan Exploration Pty Ltd unpublished report to the Department of Mines, Industry Regulation and safety. A122494.

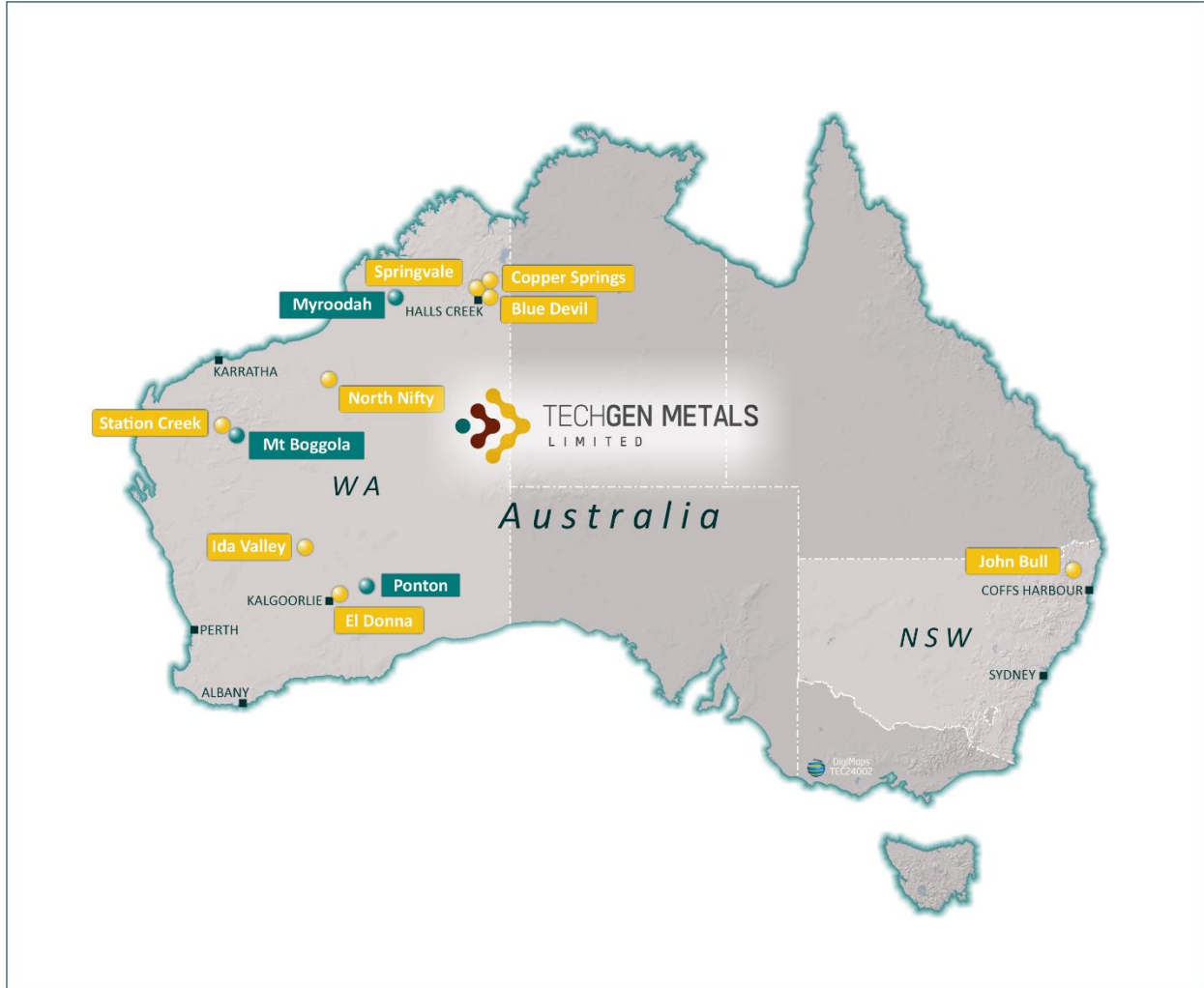
ENDS



TECHGEN METALS
LIMITED

ASX Announcement | ASX: TG1

About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its lithium, gold, and copper projects strategically located in 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.



Previously Reported Information

Any information in this announcement that references previous exploration results is extracted from previous ASX Announcements made by the Company.

Forward Looking Statements

Certain information in this document refers to the intentions of TechGen, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to TechGen's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the TechGen's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause TechGen's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, TechGen and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999

E: admin@techgenmetals.com.au

www.techgenmetals.com.au

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"> All sampling discussed is historical and the size and nature of sampling is unknown with minimal information provided in annual reports. It is thought that all sampling and assaying methods are industry standard for the time. Samples mentioned from the Blue Devil Project were assayed at Ultratrace Laboratories (Sipa-Gaia NL) and Bureau Veritas Laboratories (Spartan Exploration NL).
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"> No drilling discussed.
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"> No drilling discussed.
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"> No drilling discussed.
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"> No drilling discussed.

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"> All sampling is previous. Soil, Stream sediment and rock chip samples were assayed at quality laboratories but the nature of quality control procedures at the time is not discussed.
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"> No drilling discussed. No discussion on verification of sampling and assaying in previous reports.
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"> All sampling is previous. Coordinates were obtained by handheld GPS. The grid system used is in Zone 52. Topographic control is unknown.
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"> All sampling is previous. Soil, stream and rock chip sampling was previous and early exploration in nature and in traverses or localised points and not systematic. No Resource or Ore Reserve estimates are presented.
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"> All sampling is previous. Orientation of mineralisation is largely unknown as these are early stage projects. For the previous data discussed sampling bias is thought to unlikely be an issue as the data is early stage exploration.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All sampling is previous. Unknown.
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"> All sampling is previous. Unknown.

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. 	<ul style="list-style-type: none"> Blue Devil Project (E80/6047) is an exploration licence application held 100% by TechGen Metals Ltd.
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"> Blue Devil Project area has been explored since the 1960's largely for diamonds and base metals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Blue Devil Project is located in the Halls Creek Orogen in the East Kimberley Region of Western Australia. Blue Devil Project is targeting intrusion related, VMS and shear zone hosted 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"> All sampling is previous. Easting, Northing, Azimuth and Dip is provided in previous reports. No drilling discussed.
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"> All sampling is previous. Unknown.
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"> All sampling is previous. Unknown.
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 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 sampling is previous. Previous exploration is discussed in a general nature only.

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 meaningful and material exploration data has been 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"> Future work at the project is discussed above and likely to include a combination of rock chip sampling, airborne EM and gravity.