TECHGEN METALS LIMITED

ASX Announcement | ASX: TG1

7.05% ANTIMONY (Sb)
Identified at Station Creek Project (WA)

TechGen Metals Limited ("**TechGen**" or the "**Company**") is pleased to provide an exploration update at its 100% owned Station Creek Project located 70km southwest of Paraburdoo in northern Western Australia (Figure 2; Photos 1 - 4). The project comprises Exploration Licence E08/2946 covering an area of 54km^2.

The Station Creek Project contains sedimentary rock units of the Ashburton Basin and Blair Basin, part of the Proterozoic-aged Capricorn Orogen. The project is considered highly prospective for structurally controlled critical, base metal and precious metal mineralisation.

ANNOUNCEMENT HIGHLIGHTS

- **Previous rock chip samples up to 7.05% Antimony (Sb) recorded in the project area.**
- **Significant rock chip assays include 7.05%, 2.25%, 2.13%, 1.94% & 1% antimony.**
- **Limited soil sampling outlines a +15ppm Antimony soil anomaly 1.2km x 400m in size.**
- **Project area has seen no previous focussed exploration for antimony.**
- **Antinomy geochemistry and high-grade rock chips remain untested by drilling.**
- **Antimony is listed as a Critical Mineral by the USA, EU and Australia, essential for military applications, batteries, and now subject to China's latest export restrictions.**

TechGen's Managing Director, Ashley Hood, commented: *"Our recent identification of up to 7.05% antimony at the Station Creek Project is a significant development for the Company, especially given that no focussed exploration for antimony has been conducted in the area, with a number of samples previously recording +1% antinomy across several targets. With China's recent move to restrict antimony exports, and its critical role in military equipment, this strategic mineral has become even more important. We are prioritising ongoing exploration to fully understand the potential of this critical project, especially given the size of the geochemistry target, outstanding high-grade rock-chips and the ever-growing critical need for antimony in Australia, the EU, and the USA."*

Photo 1 & 2: Photo 1, Rock chip sample SCR9 with 1% Sb, 30.2% Cu and 151g/t Ag from Station Creek Project (Photo 2.).

In the early 1980's, Uranerz Australia Pty Ltd explored the Station Creek Project area for uranium and this work identified very anomalous levels of antimony (Sb) in rock chip samples (Table 1 & Figure 1). Three rock chip samples are recorded by Uranerz Pty Ltd from the Station Creek Prospect with antimony assays of 7.05%, 2.25% and 2.13% Sb associated with very anomalous levels of Cu, Au, Ag, As and Bi.

Table 1. Rock chip samples taken by Uranerz Australia Pty Ltd at the Station Creek Prospect.

SampleID	Easting	Northing	Sb %	Cu %	Au ppm	Ag ppm	As %	Bi ppm
341A0058	499850	7406780	**2.25**	28.0	1.7	175	4.75	590
341A0059	499860	7406780	**7.05**	25.6	2.4	440	17.0	1120
341A0099	499870	7406780	**2.13**	11.4	0.4	315	2.95	340

In the late 1990's, Bacome Pty Ltd explored the Station Creek Project area for gold and base metals and undertook stream sediment sampling, rock chip sampling and drilled seven RC drill holes and one diamond drill hole for a total of 837.2 metres of drilling. No assays are recorded for the diamond drill hole.

The seven historic RC holes were sampled throughout either by 4m composite, 2m composite or 1m samples and assayed for Au, Cu, Zn, Ag and Pb. Four samples from hole SCPH004, four samples from hole SCPH007 and 2 samples from hole SCPH008 were also assayed for antimony returning a best intercept of 1m @ 2,350ppm Sb from 5-6m in hole SCPH007. The 10 antimony drill samples are given in Table 2.

Table 2. RC drill sample results assayed for antimony by Bacome Pty Ltd at the Station Creek Project.

Hole ID	Easting	Northing	EOH	From	To	Sb ppm	Cu ppm	Au ppb	Ag ppb	As ppm	Bi ppm
SCPH001	500196	7406265	100								
SCPH002	500230	7406325	88								
SCDH003	499650	7406585	123.2								
SCPH004	499280	7406570	154	72	73	72	1100	11	260	170	6
SCPH004	499280	7406570	154	72	76	35	520	12	145	68	5.2
SCPH004	499280	7406570	154	76	80	70	820	23	200	54	11.4
SCPH004	499280	7406570	154	90	93	70	720	58	90	57	64
SCPH005	500170	7406350	90								
SCPH006	500150	7406355	142								
SCPH007	499560	7406530	58	5	6	**2350**	6000	56	280	620	72
SCPH007	499560	7406530	58	6	7	580	7800	30	580	245	10.6
SCPH007	499560	7406530	58	13	14	860	3700	84	920	280	8.8
SCPH007	499560	7406530	58	30	31	**1080**	2300	39	860	300	5.6
SCPH008	499415	7406440	82	36	37	21	1250	7	370	46	1.5
SCPH008	499415	7406440	82	62	63	240	1950	43	1700	210	4

Exploration by TechGen for base metals at the Station Creek Project has included limited soil sampling (430 samples), limited rock chip sampling (54 samples) and RC drilling of IP and copper targets (12 holes for 1,536m). Review of these results has indicated anomalous antimony in soil results (Peak 107ppm Sb) and rock chip results (Peak 1.94% Sb) associated with Au, Ag, As, Bi and Cu anomalism. A +15ppm Sb soil anomaly 1.2km long x 400m wide has been identified in the vicinity of the Station Creek Prospect, where rock chip sampling by Uranerz Australia Pty Ltd returned high-grade antimony. TechGen rock chip samples also record high-grade antimony values of 1.94% Sb at the TA2 Prospect and 1% Sb at the TA1 Prospect (Figure 1). Fourteen of the fifty-four rock chip samples taken by the Company have antimony values >1,000ppm Sb with a maximum of 1.94% Sb (19,400ppm Sb) and a minimum of 7ppm Sb. Rock chip samples with >1,000ppm Sb are given in Table 3 and are from three main areas, the Station Creek Prospect, TA1 Prospect and TA2 Prospect areas.

Table 3. Rock chip samples >1,000ppm antimony taken by TechGen at the Station Creek Project.

Sample ID	Easting	Northing	Sb_ppm	Sb_%	Au_ppm	Ag_ppm	As_ppm	Bi_ppm	Cu_%
SCR9	502393	7406123	**10000**	**1%**	0.249	151	>10000	1150	30.2
SCR15	500280	7407080	**1600**		0.01	16.4	1390	114	4.35
SCR18	499431	7406674	**2610**		0.028	50.5	1165	682	6.86
SCR23	502303	7406105	**2940**		0.313	28.9	2050	871	17.35
SCR25	502303	7406105	**1905**		0.014	0.19	2900	25.1	0.254
SCR26	502320	7406103	**2380**		0.073	6.66	1345	298	9.95
SCR34	502380	7406128	**8600**		0.366	257	>10000	260	50.5
SCR35	502381	7406130	**2620**		0.271	249	>10000	220	54.8
SCR36	502396	7406125	**7210**		0.428	164	>10000	2060	47.3
SCR43	502389	7406363	**9700**		1.83	2340	8230	259	27.4
SCR44	502338	7406115	**1895**		0.244	144	1380	361	5.44
SCR50	503330	7405680	**7770**		2	24.3	1095	5880	18.85
SCR52	500143	7407141	**2200**		0.588	40.4	471	134	15.1
SCR54	503262	7405688	**19400**	**1.94%**	1.48	92.3	7700	6720	16.45

The Station Creek Project has been explored previously for uranium, base metals and gold but has had no specific exploration for antimony. On review of exploration data from across the project area antimony anomalism is widespread and further work is currently being planned to assess the projects potential.

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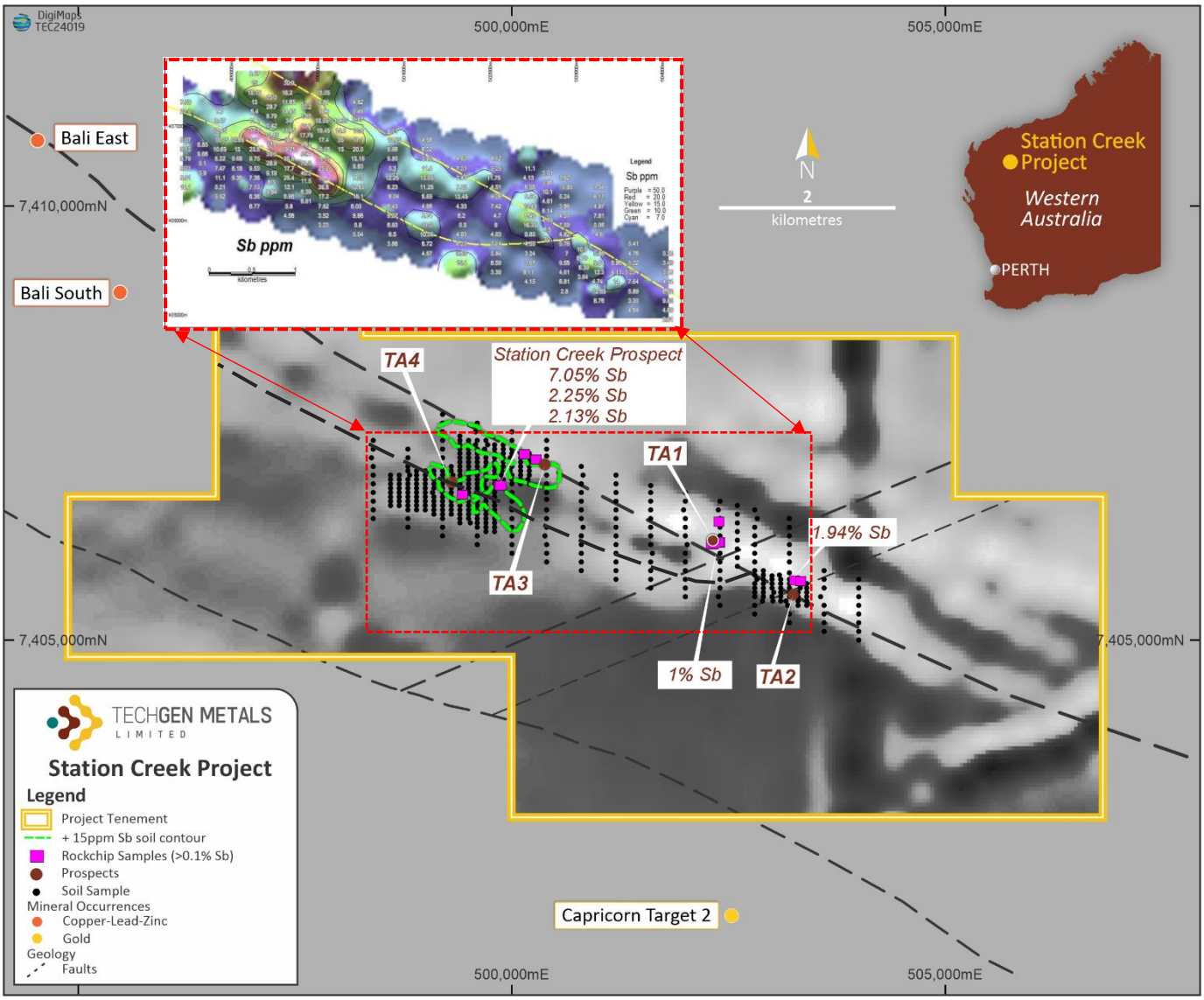

Figure 1. Map showing antimony soil anomaly and better antimony rock chip sample locations at Station Creek Project.

Photo 3 & 4: Photo 3, Soil geochemistry sample packet and Photo 4, Station Creek Project location and station access track.

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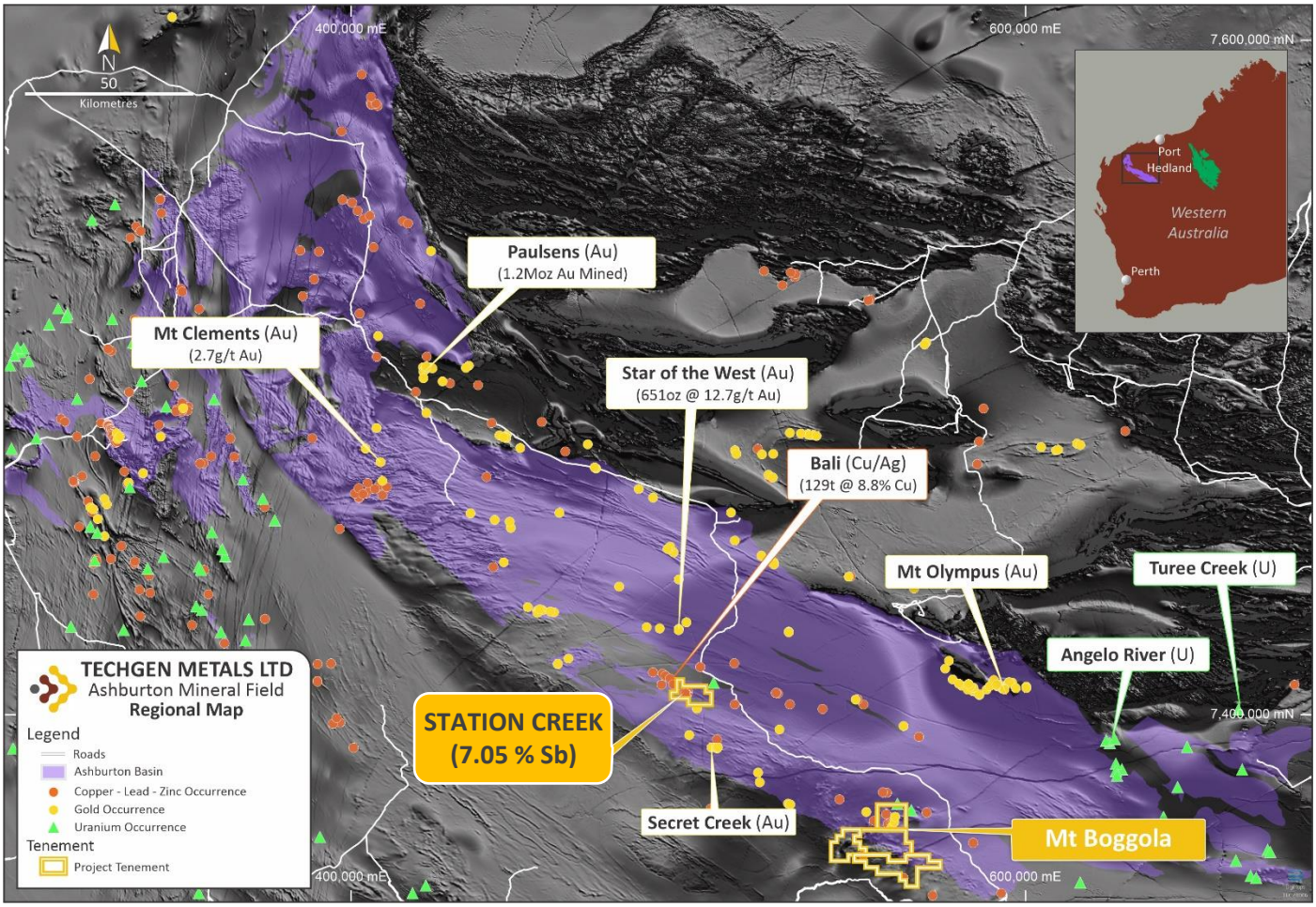

Figure 2. Map showing the Company's Station Creek & Mt Boggola Projects in the Ashburton Mineral Field of Western Australia.

References

Davey, G. & Taylor, K.S, 1983. Final Report on Temporary Reserves 8808, 8809 and 8810 Ashburton Downs, Ashburton Mineral Field. Uranerz Australia Pty Ltd (WAMEX Report A11798).

Boddington, T., 1998. Ashburton Project, Combined Annual Report E08/882, E08/883, E08/920. 1 January 1997 – 31 December 1997. Bacome Pty Ltd (WAMEX Report A53655).

ENDS

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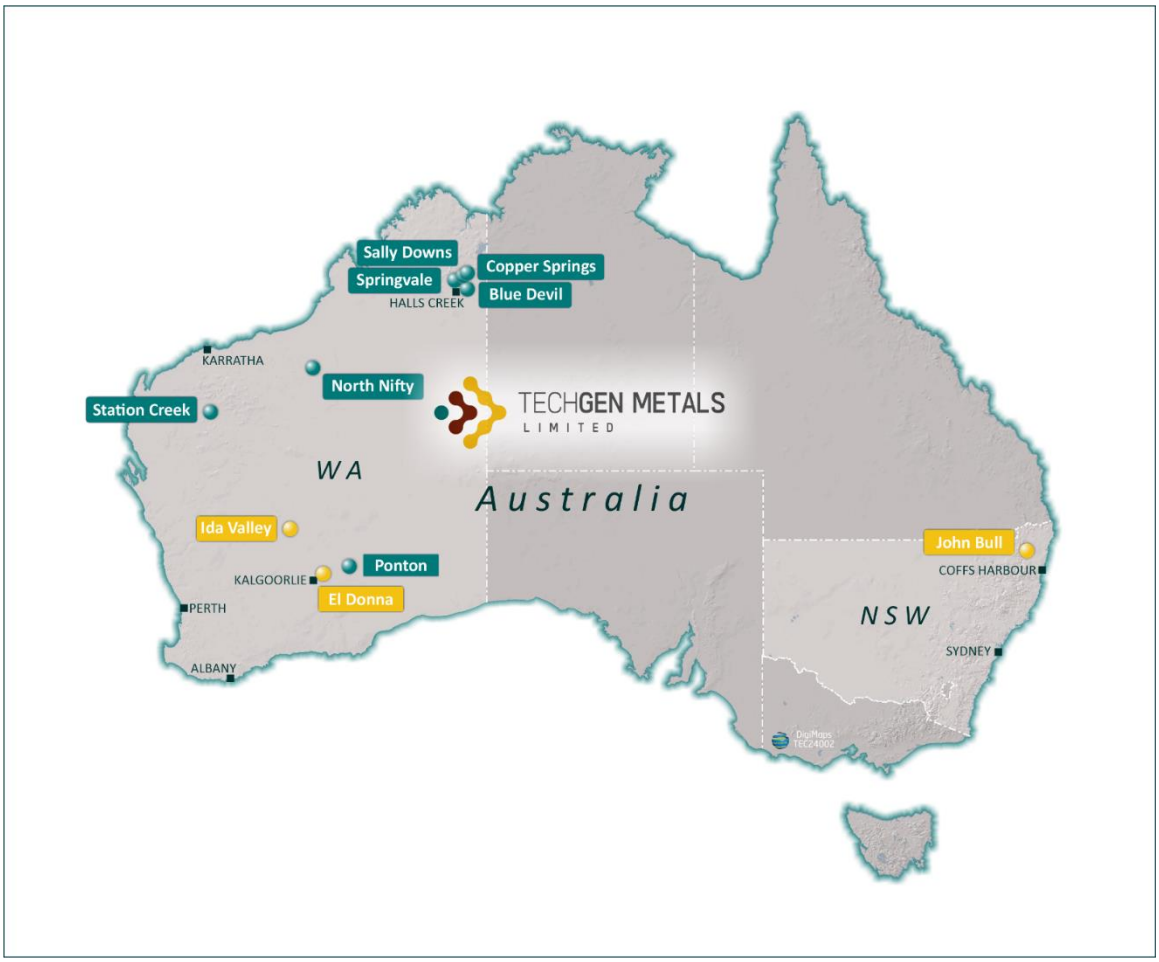
About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its gold, copper (+/- nickel/PGE) and uranium 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, tortuous, 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).

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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	• *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.*	• Sampling discussed by Uranerz Australia Pty Ltd and Bacome Pty Ltd is historical and the size and nature of sampling is unknown with minimal information provided in annual reports. • Uranerz Australia Pty Ltd rock chip samples were assayed at SGS by AAS-XRF. • Bacome Pty Ltd RC drill samples were assayed by Genalysis by the B/AAS technique. • TechGen rock chip samples were of average 1kg weight. • The rock chip samples were delivered to ALS Laboratories in Perth. • Samples were crushed and pulverised. • Samples were assayed by ICP-MS, ICP-AES and Fire Assay. • The laboratory used internal standards to ensure quality control.
Drilling techniques	• *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).*	• Bacome Pty Ltd undertook diamond core drilling and reverse circulation drilling. The core size and hammer sizes are not recorded. Wallis Drilling did the work.
Drill sample recovery	• *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.*	• All drilling is previous and this is not reported so is unknown.
Logging	• *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.*	• Geological logs of diamond core hole and reverse circulation holes for the full hole lengths are recorded.
Sub-sampling techniques and sample preparation	• *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.*	• Uranerz Australia Pty Ltd rock chip sample weights are not recorded. QAQC procedures are not recorded. • Bacome Pty Ltd sampling method of reverse circulation drill holes is not recorded. Some samples are 4m composites, some 2m composites and some 1m samples. . QAQC procedures are not recorded. • TechGen rock chip sample weights averaged 1kk and these are considered appropriate. • The samples were taken from outcrop areas in the field.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *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.*	• Uranerz Australia Pty Ltd rock chip samples were assayed at SGS by AAS-XRF. QAQC procedures are not recorded. • Bacome Pty Ltd RC drill samples were assayed by Genalysis by the B/AAS technique. QAQC procedures are not recorded. • TechGen rock chip samples were delivered to Australian Laboratory Services Pty Ltd (ALS) in Perth where they were sorted, dried, crushed to 3mm particle size, cone split, and a portion pulverized. • Multi-element analysis was determined by a four-acid digest on a 0.25g of sample, analysis was via ICP-MS and ICP-AES. HNO_3-$HClO_4$-HF acid digestion, HCl leach (ALS code ME-MS61). This analysis dissolves nearly all minerals in the majority of geological samples, paired with ICP-MS and ICP-AES analysis provide super-trace detection limits. The rare earth elements are not fully extracted in a four-acid digestion. • Samples that returned Cu grades >10,000ppm were analysed by ALS “ore grade” method Cu-OG62 and Cu-OG62h, which is a 4-acid digestion, followed by AES measurement to 0.001% Cu. Samples that returned Ag grades >100ppm were analyses by ALS "ore grade" method Ag-OG62. • Gold assay was determined by Fire Assay (ALS code Au-ICP21).
Verification of sampling and assaying	• *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.*	• Uranerz Australia Pty Ltd rock chip samples are historic and these details are not recorded. • Bacome Pty Ltd reverse circulation drilling samples are historic and these details are not recorded. • For TechGen rock chips 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.
Location of data points	• *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.*	• For Uranerz Australia Pty Ltd and Bacome Pty Ltd the survey technique is not recorded. • For TechGen rock chip samples the sample coordinates were taken from a Garmin hand held GPS unit. • The grid system used was MGA94 Zone 50. • Topographic control is considered adequate.
Data spacing and distribution	• *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.*	• It is not recorded how the Bacome Pty Ltd drill hole sites were chosen. • Rock chip sampling is first pass reconnaissance sampling, spacing is variable and based on outcrop location and degree of exposure. • Sample spacing is deemed appropriate for identifying geochemical anomalies but could not be used to establish geological and grade continuity. • 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	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The samples were taken from available outcrops.

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	• Bacome Pty Ltd drilling is historic and these details are not recorded.
Sample security	• *The measures taken to ensure sample security.*	• For Uranerz Australia Pty Ltd and Bacome Pty Ltd these details are not recorded • For TechGen samples were taken and delivered to ALS Laboratories by Company personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audit has been completed on the data being reported.

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	• *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.*	The **Station Creek Project** comprises a single granted Exploration Licence, namely E08/2946. The licence covers an area of 54km^2. Blue Ribbon Mines Pty Ltd is the registered holder of E08/2946. TechGen has a 100% interest in the tenement. The Project lies on the Ashburton Downs (PL N050036) Pastoral Lease and Unallocated Crown Land. The Station Creek Project overlies, in part, the Ashburton Downs Pastoral Lease (PL N050036). Tenement E08/2946 is subject to the Jurruru People Part A native title determination (WCD2015/002) which incorporates an Indigenous Land Use Agreement (ILUA).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Ashburton Mineral Field has a long history of gold, copper, silver, lead and zinc exploration and is among the oldest in the state. In the 1970s and 1980s, majors like BHP, Newmont Corporation and BP Minerals began to explore the Ashburton Basin. This early exploration resulted in the initial identification of some significant deposits, namely Mt Clement and Mt Olympus.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project areas are located within the Ashburton Basin and Blair Basin which forms the northern part of the Capricorn Orogen.

Drill hole Information	• *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:*
	  ○ *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.*
		• Bacome Pty Ltd drilling is historic and the details considered relevant are tabulated in the body of the announcement.

Data aggregation methods	• *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*	• There has been no data aggregation.

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *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').*	• Bacome Pty Ltd drilling is historic and the relationships are not discussed in previous reports.
Diagrams	• *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.*	• Suitable maps and diagrams have been included in the body of the report.
Balanced reporting	• *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.*	• All results have been included.
Other substantive exploration data	• *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.*	• All historic data has been previously discussed and no new exploration data is known.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work anticipated: Future exploration is currently being planned.