



TechGen Metals Raises A\$915,994 in Oversubscribed Placement to Accelerate Antimony, Copper & Gold Projects in the Ashburton and Kimberley

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to announce that it has accepted binding commitments for a A\$915,994 Placement, receiving strong support from institutional and sophisticated investors, as well as key industry representatives. The funds raised will primarily be used to accelerate ongoing exploration activities at the highly promising Ashburton projects, Station Creek and Mt Boggola, both of which have recorded numerous elevated antimony occurrences associated with copper, gold and silver.

The latest airborne geophysics technology in Australia is set to be deployed at the Kimberley projects in WA. The Blue Devil project features several gossanous copper occurrences associated with gold, lead and zinc. Historically, the project has never undergone any geophysics, presenting a rare first mover advantage in a region rich in base metals and gold.

HIGHLIGHTS

- Firm commitments have been secured for the Placement, raising A\$915,994 (before costs) at an issue price of \$0.03c per share with 1:3 free attaching unlisted options exercisable at 4.5c, expiring three years from the date of issue. The oversubscribed support received from institutional and sophisticated investors reflects their confidence in TechGen’s trajectory towards its highly anticipated Ashburton antimony (Cu/Au/Ag) exploration efforts as well as its copper/gold exploration in the Kimberley.
- Funds raised will primarily be used to advance the Ashburton Projects (Sb, Cu, Au & Ag) and Kimberly the projects (Cu/Au & Ni/PGE). Airborne and ground geophysics are scheduled to fast-track the identification of walk-up drill targets.
- Short Term Price Catalysts:
 - Airborne EM at Blue Devil, Sally Downs & Copper Springs, Cu-Au-Ni-PGE;
 - Soils & IP follow-up of high-grade antimony rock chips at Station Creek, Cu-Au-Sb;
 - Rock chip sampling and scintillometer survey at Mt Boggola, Cu-Au-Sb & U;
 - Ground follow-up of airborne EM targets in the Kimberley, Cu-Au-Ni-PGE;
 - Phase 3 drilling at John Bull Gold Project, NSW; and
 - IGO managing exploration at the North Nifty Project, WA.

EXPLORATION INVESTMENT SUMMARY

- **Station Creek & Mt Boggola**
 - New developing Antimony targets –grades up to 7.05% including 2.25%, 2.13%, 1.94% & 1% Sb @ Station Creek
 - Mt Boggola has x4 +1% new Antimony targets
 - Antimony soil anomaly 1.2km x 400m in size at +15ppm Sb (& open) Station Creek



- Project area has seen no previous focused exploration for antimony, until now
- 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

➤ Blue Devil

- First mover advantage with Australia's first 12.5 Hz airborne EM system (TargetEM)
- Massive boxwork copper gossans – never tested by EM
- First ever EM surveys planned
- High grade mineralisation occurrences = 50.5% Cu, 18.5g/t Au & 53g/t Ag
- Previous exploration largely for lead/zinc (MVT type targets)
- Large landholding favourable geology targeting VMS and Intrusive type systems
- Close to highway and port infrastructure
- Immediate exploration activities planned

➤ Kimberley Projects

- First mover advantage with Australia's first 12.5 Hz airborne EM system (TargetEM) at Copper Springs and Sally Downs
- First ever airborne geophysics survey at Sally Downs Copper (+/- Nickel-PGE) project has already generated two high-priority discrete late-time conductors for drill targeting
- The Savannah Nickel/Copper Mine is located only 10km from the Sally Downs Project in a similar geological setting
- Rock chip samples to 2.3% & 1.5% Cu, (malachite, azurite & chalcopyrite)
- Bullseye Gabbro Prospect which is a discrete gravity anomaly

➤ John Bull Gold Project

- Scale opportunity
- Orogenic & Intrusive Related Gold Systems
- JBRC001 68m @1.01 g/t Au, including 23m @ 2.02 g/t from surface
- 66m @ 1.14 g/t Au from 32m (hole JBRC006)
- Surface geochemical anomaly of +1.2km above 100ppb Au with a project peak soil value of 10g/t Au (10,000 ppb)
- Stage 3 RC, targeting possible Monzonite intrusive, peak soils of 10g/t and infill at John Bull shafts
- Free hold land – no native title

TechGen's Managing Director, Ashley Hood, commented:

"On behalf of the Company, I would like to express our profound gratitude to all our investors, both existing and new, who contributed to this successful placement. This raise will not only strengthen the Company's balance sheet but also position us for future growth. We sincerely appreciate the ongoing collaboration of Cumulus Wealth Management and Viriathus Capital, and we greatly value their continuous support."

The return of our dedicated shareholders, along with the addition of new prominent industry supporters including Tony Rovira, recently retired Managing Director of Azure Minerals Ltd, signifies a strong confidence in our management team to leverage and realise the potential of our significant assets, thereby enhancing shareholder value. Your consistent support is immensely appreciated, and we look forward to delivering further discoveries for the benefit of all our stakeholders."



The funds raised will be instrumental in driving forward the Company's exploration and drilling activities across multiple projects. The proceeds will be allocated as follows:

1. **Advancing antimony (Cu/Au/Ag – Ashburton WA):** The raised capital will be utilised to advance ongoing and detailed auger sampling of geochemistry, geology modelling and IP geophysical surveys at numerous antimony targets. This will help to define the best possible deep drilling targets below the weathered and oxidised mineralisation, ultimately aiming to deliver an economic discovery for all stakeholders.
2. **Advancing the Kimberley projects (Cu/Au/ - Ni/PGE - WA):** The raised capital will be utilised to advance ongoing airborne geophysics. We are excited to have a first mover advantage with Australia's first 12.5 Hz airborne EM system, in collaboration with Expert Geophysics, at Blue Devil, Copper Springs and Sally Downs. The new 12.5 Hz loop is currently in transit, and the Company looks forward to further updates upon the commencement of the surveys.
3. **Strategic opportunities and general working capital:** A portion of the funds will be allocated to bolster the Company's general working capital, ensuring operational continuity and providing flexibility for future growth opportunities.

Placement Details

A total of 30,533,142 fully paid ordinary shares at an issue price of \$0.03 per share will be issued as part of the capital raising ("**Placement Shares**"), together with one (1) free attaching unlisted option for every three (3) Placement Shares subscribed for, exercisable at 4.5c, expiring 3 years from the date of issue ("**Placement Options**").

The Placement Shares will be issued under ASX Listing Rule 7.1 and 7.1A placement capacities. The Placement Options will be subject to shareholder approval at the upcoming Annual General Meeting of shareholders.

Viriathus Capital Pty Ltd and Cumulus Wealth Management Pty Ltd acted as Joint Lead Managers to the placement ("**Joint Lead Managers**"). The Joint Lead Managers (or their nominee) will receive a 2% offer management fee (plus GST) of the total amount raised, 4% placement fee (plus GST) of the total amount raised and a DVP Management fee of \$7,500 (plus GST). 3 million unlisted broker options (exercisable at 4.5c, expiring 3 years from the date of issue) have been allocated. Unlisted broker options will be subject to shareholder approval at the upcoming Annual General Meeting of shareholders.

Key Terms

- Total to be raised: A\$915,994
- Issue Price: \$0.03 per Share with a 1:3 free attaching unlisted option (exercise price of \$4.5 c; expiry date 3 years from the date of issue)
- Placement Discount:
 - 14.3% Discount to the last traded price (\$0.03500)
 - 15.3% Discount to the 5 Day VWAP (\$0.03540)
- Pre-Money Market Cap at Issue Price: \$3.9 million



Timeline

INDICATIVE OFFER TIMETABLE

Event	Time / Date
Trading Halt	Pre-Open Wednesday 25 September 2024
Announcement of the Placement and Trading in TG1 Shares Recommences	Thursday, 26 September 2024
Tranche 1 DVP Settlement Date	Friday, 27 September 2024
Tranche 1 Allotment date	Monday, 30 September 2024

*Dates in the above table are indicative only and may be subject to change.

Previous ASX Announcements

- ASX: TG1: Trading Halt (25 September 2024)
- ASX:TG1: Appendix 4G & Corporate Governance Statement (24 September 2024)
- ASX:TG1: Annual Report to Shareholders (24 September 2024)
- ASX: TG1 Company Presentation (18 September 2024)
- ASX: TG1 Exploration Portfolio Update (3 September 2024)

ENDS

About TechGen Metals Limited





TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its copper, gold, and antimony 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).

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