TECHGEN METALS LIMITED

ASX Announcement | ASX: TG1

# Station Creek Project (WA)
# Critical Antimony & Precious Metals
# Sb, Cu, Au & Ag - Exploration Planning

**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 1; Photo 1). 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 including the critically listed mineral Antimony.

## ANNOUNCEMENT HIGHLIGHTS

- **Confirmation of Antimony**: Recent field sampling validates historical antimony, with a peak of **2.54% antimony** and six other samples recording **+1,000ppm Sb.**
- **XRD Mineral Identification**: **Tetrahedrite**, a common sulfosalt mineral, an antimony sulphide of copper, iron, zinc, and silver, also an important ore of copper and of silver.
- **Copper, Gold & Silver Credits**: Along with antimony, a peak copper reading of **15.5% (Cu)**, **gold 2.07g/t (Au)** and **silver 104g/t (Ag)**.
- **Station Creek Antimony Target**: A significant +15ppm antimony soil anomaly, measuring 1.2km x 400m, with historical high grade rock chip assays of **7.05%, 2.25%, 2.13%, and 1.94% antimony**. The target remains open and is currently being tested by soil geochemistry.
- **IP Geophysics**: Ground IP geophysics planned to target two areas of high antimony associated with silver, gold and copper.
- **Unexplored Potential**: The project area has not seen any previous focussed exploration for antimony. Current exploration also targeting copper, silver and gold associated with antimony. IP geophysics and geochemistry to identify quality drill targets.
- **Critical Mineral Status**: Antimony is classified as a Critical Mineral by the USA, EU and Australia, essential for military applications and batteries, and now subject to China's latest export restrictions.

**TechGen's Managing Director, Ashley Hood, commented**: *"A recent site trip to validate historical antimony grades was successful replicating high grade antimony that is also associated with gold, silver and copper. Next step involves field crews mobilising to commence soil geochemistry and IP geophysics over two target areas. Given the identification of antimony and copper sulphide confirmation through the XRD has enhanced the IP geophysical technique in hopefully identifying the underlying source of the higher-grade supergene enrichment.*

*Soil geochemistry has been modelled and planned to infill and extend the known antimony anomaly that is coincident with silver. While we have expert teams and equipment in the field, two other geological and geochemical targets will be tested to generate as many drill targets as possible."*

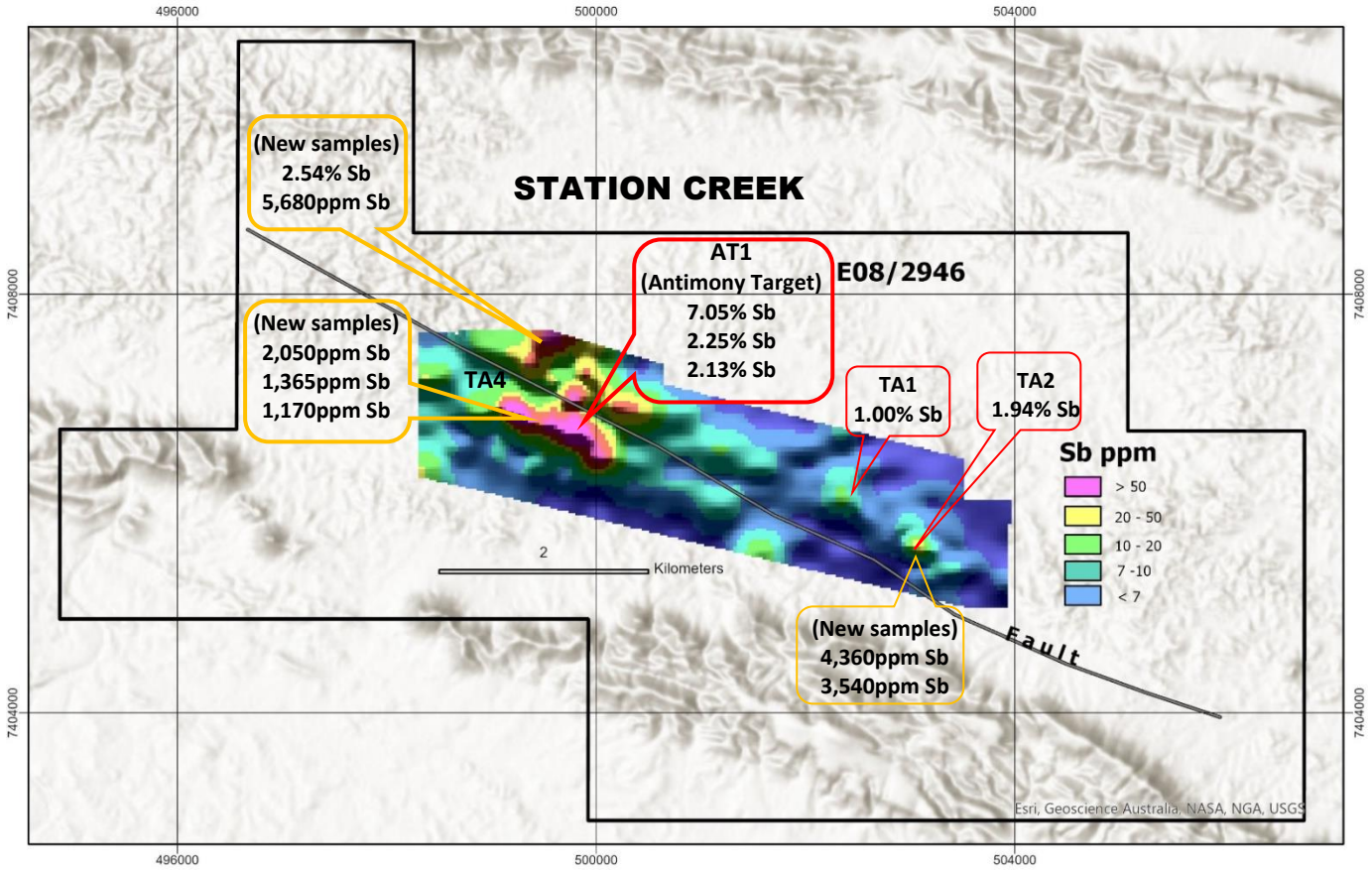



**Figure 1.** Map showing antimony soil anomaly and rock chip assays for antimony at the Station Creek Project.

| Mineral or mineral group | Sample 1 |
|---|---|
| | SCR073 |
| | Mass % |
| Malachite | 4 |
| Brochantite | 2 |
| Tetrahedrite | 3 |
| Atacamite | 1 |
| Kandite group | 2 |
| Annite - biotite - phlogopite | 1 |
| Muscovite | 8 |
| Plagioclase | 2 |
| K-feldspar | 4 |
| Quartz | 64 |
| Alunite | 1 |
| Hematite | 6 |
| Anatase | < 1 |
| Goethite | 3 |

**Table 1.** XRD Mineral group % table.

Rock chip sample SCR073 containing Tetrahedrite that is a common sulfosalt mineral, an antimony sulphide of copper, iron, zinc, and silver, also an important ore of copper and of silver will be a primary focus for the planned IP geophysics survey.


**Photo 1.** XRD rock sample SCR073

**Table 2.** Recent rock chip samples taken by TG1 at the Station Creek Prospect.

| SampleID | Easting | Northing | Comments | Sb ppm | Sb % | Au ppm | Ag ppm | Cu % | Fe % | K % |
|---|---|---|---|---|---|---|---|---|---|---|
| SCR72 | 499177 | 7406906 | AT1 | 1170 | | 0.192 | 11.5 | **15.25** | 1.83 | 0.5 |
| SCR73 | 499180 | 7406906 | AT1 | 1365 | | **0.594** | 11.15 | **7.63** | 12.25 | 1.3 |
| SCR74 | 499183 | 7406906 | AT1 | 2050 | | **0.365** | 11.8 | **12.45** | 2.3 | 1.15 |
| SCR75 | 499085 | 7046905 | AT1 | 325 | | 0.012 | 0.149 | 0.12 | 27.7 | 0.58 |
| SCR76 | 499190 | 7406906 | AT1 | 833 | | **0.434** | 4.66 | **11.25** | 0.99 | 1.4 |
| SCR77 | 500455 | 7406476 | AT1 | 199 | | 0.009 | 0.111 | 0.03 | 32.9 | 1.54 |
| SCR78 | 500280 | 7407080 | Shaft/Trench | 5680 | | 0.144 | **51.6** | **13.8** | 2.91 | 2.02 |
| SCR79 | 500290 | 7407083 | Shaft/Trench | **25400** | **2.54** | **0.77** | **104** | **14.45** | 3.01 | 1.89 |
| SCR80 | 503341 | 7405678 | TA2 | 3540 | | **2.03** | 18.4 | **9.8** | 0.92 | 1.01 |
| SCR81 | 503344 | 7405678 | TA2 | 4360 | | **2.07** | 11.15 | **8.47** | 1.53 | 1.71 |

**Photo 2:** 2022 soil sampling at Station Creek project.

The assay results from 10 rock chip samples and XRD result from 1 sample recently collected from the Station Creek Project have now been received (Table 1). The sampling was undertaken to try and validate historic high-grade antimony assay data by previous explorer Uranerz Australia Pty Ltd in the early 1980's. The assay results have confirmed the presence of high-grade antimony with peak assay of 2.54% and also returned copper assays to 15.25%, silver to 104ppm and gold to 2.07ppm.

XRD analysis confirmed the presence of Tetrahedite a copper-antimony sulfosalt mineral.

Next steps at Station Creek will involve soil geochemistry stepping out from previously identified area of +15ppm Sb soil anomalism and an IP geophysics survey currently being planned.

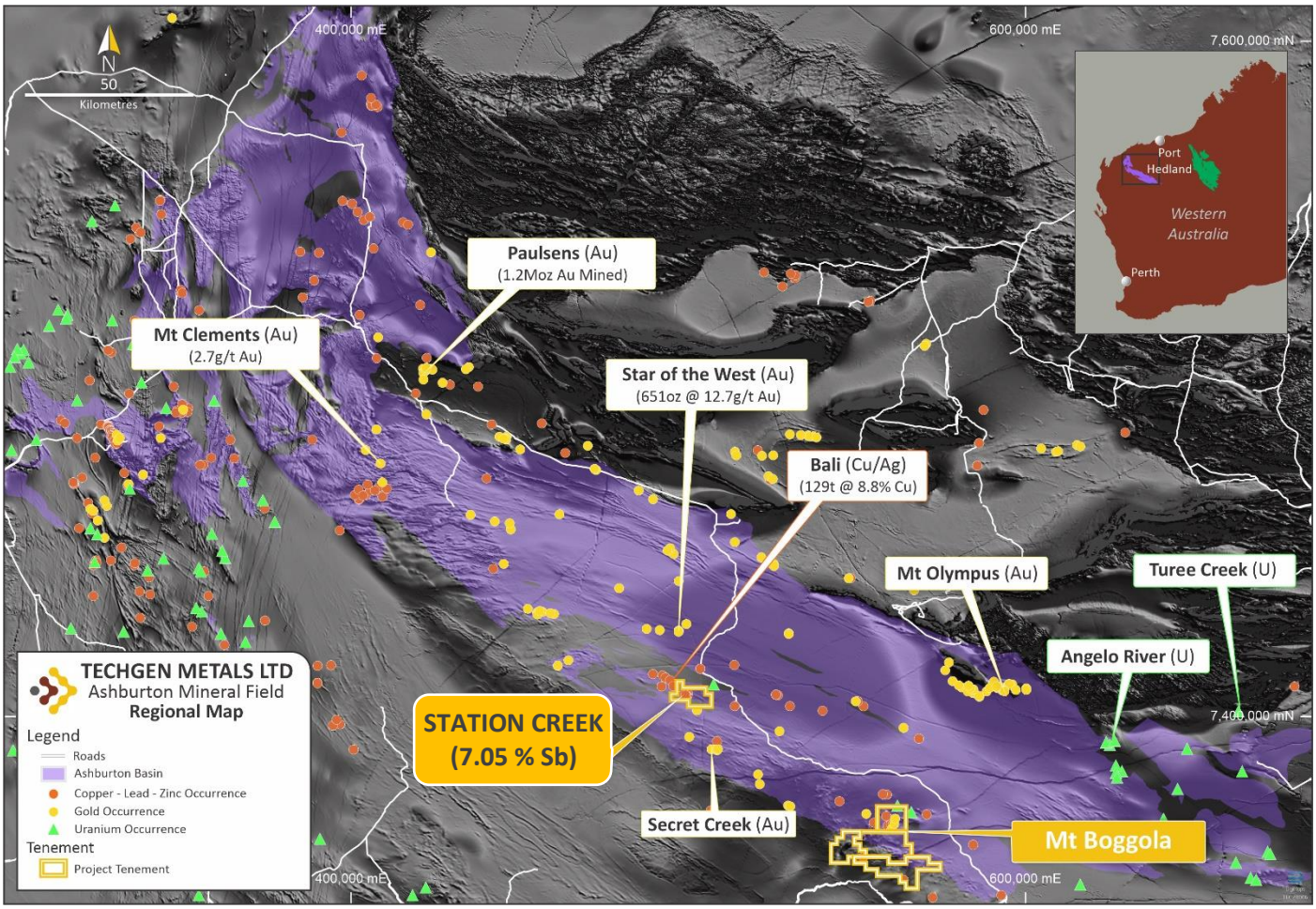
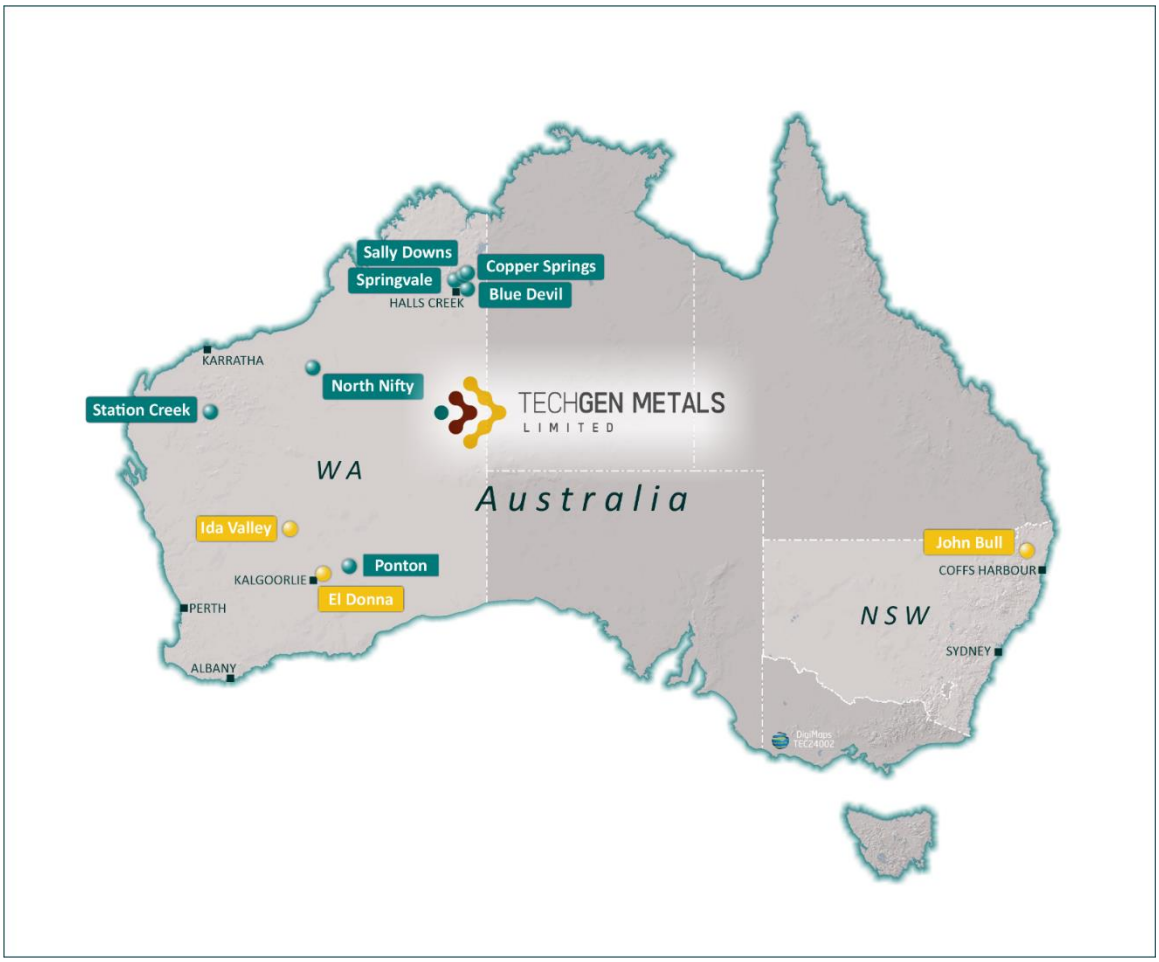



**Figure 2.** Map showing the Company's Station Creek & Mt Boggola Projects in the Ashburton Mineral Field of Western Australia.

***ENDS***

**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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • TechGen rock chip samples were of average 1kg weight.<br>• The rock chip samples were delivered to ALS Laboratories in Perth.<br>• Samples were crushed and pulverised.<br>• Samples were assayed by ICP-MS, ICP-AES and Fire Assay.<br>• The laboratory used internal standards to ensure quality control.<br>• XRD analysis was completed on the same sample submitted for assay. |
| *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).* | • No drilling discussed. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • No drilling discussed. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • No drilling discussed. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • TechGen rock chip sample weights averaged 1kk and these are considered appropriate.<br>• The samples were taken from outcrop areas in the field. |
| *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.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,* | • 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.<br>• Multi-element analysis was determined by a four-acid digest on a 0.25g of sample, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *calibrations factors applied and their derivation, etc.*<br>• *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.* | 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.<br>• 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. Samples that returned antimony grades >10,000ppm were analysed by ALS "ore grade" method Sb-XRF15b.<br>• 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.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • For TechGen rock chips the assay results were checked by separate Company personnel.<br>• Sample number, GPS coordinates and description were recorded in the field into a notebook.<br>• 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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • For TechGen rock chip samples the sample coordinates were taken from a Garmin hand held GPS unit.<br>• The grid system used was MGA94 Zone 50.<br>• Topographic control is considered adequate. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Rock chip sampling is first pass reconnaissance sampling, spacing is variable and based on outcrop location and degree of exposure.<br>• Sample spacing is deemed appropriate for identifying geochemical anomalies but could not be used to establish geological and grade continuity.<br>• Data spacing is deemed insufficient to establish geological and grade continuity to establish a mineral resource estimate.<br>• No sample compositing has been undertaken. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • The samples were taken from available outcrops. |
| *Sample security* | • *The measures taken to ensure sample security.* | • 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 **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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *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 Project lies on the Ashburton Downs (PL N050036) Pastoral Lease and Unallocated Crown Land.<br><br>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.<br><br>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:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *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.* | • No drilling discussed. |
| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • There has been no data aggregation. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • No drilling discussed. |
| *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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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).*<br>• *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:<br>Future exploration is currently being planned with soil geochemistry and IP geophysics surveys anticipated to commence shortly. |