



QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2024

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to provide an update on exploration activities completed during the quarter ending 31 December 2024 (“Quarter”).

HIGHLIGHTS

- **John Bull Gold Project (NSW):**
 - During the Quarter TechGen and Novo Resources Corp entered into a farm-in and joint venture agreement for the John Bull Gold Project.
 - Novo Resources Corp can earn up to a 70% interest in EL 8389 and an 80% interest in EL 9121 with TechGen’s interest free carried through to a Decision to Mine.
 - TechGen is excited to team up with a company with a quality technical team to further explore the project.
- **Option Agreement signed over the Blue Bore Copper Project (NT):**
 - During the Quarter an Option Agreement was signed for the Blue Bore Copper Project in the Northern Territory whereby the Company can earn an initial 80% interest.
 - The Blue Bore Project is considered prospective for sediment-hosted copper mineralisation.
- **Progressing the Kimberley projects prospective for gold & base metals (WA):**
 - Airborne EM and Magnetism surveys completed at Blue Devil, Copper Springs and Sally Downs.
 - Final data currently being interpreted.
- **Focus on Antimony, Copper and Gold at the Ashburton Projects (WA):**
 - At Mt Boggola rock chip results returned from the Northern Star Soil Anomaly area were highly encouraging with peak values of 48.8g/t gold, 27.8% copper, 3.92% antimony, 3.72% lead & 49.3% iron.
 - At Station Creek infill & step-out soil sampling around a +15ppm antimony anomaly was completed.
 - Rock chip samples at Station Creek returned antimony grades to 2.54%, gold to 2.07g/t and copper to 15.25%.
- **IGO Joint Venture:**
 - IGO Limited have undertaken exploration planning for the upcoming field season at North Nifty.
- **Strategic:**
 - Well capitalised to complete planned exploration programs across the Company’s project portfolio.
 - Ongoing evaluation of strategic growth prospects.



Ashley Hood, Managing Director, commented:

"TechGen has made significant progress across its projects this quarter, with the standout development being the Blue Devil Project in the Kimberley. Recent geophysical surveys have identified outstanding late-time bedrock conductors at approximately 200 metres depth, ideally positioned wrapping around a large magnetic intrusive body. Historical exploration has recorded numerous high-grade copper and gold occurrences above and along strike from these EM conductors, reinforcing the project's strong discovery potential. Blue Devil represents a priority exploration target, and further work is planned to capitalise on these exceptional results.

At Mt Boggola, recent sampling and mapping have confirmed the historical Northern Star copper-dominant soil anomaly, with rock chip assays returning high-grade copper, gold, iron, and antimony results. Follow-up close-spaced gravity and IP geophysical surveys are scheduled for early 2025 to refine the target.

We were also pleased to enter a Binding Farm-In Term Sheet with Novo Resources Corp. (ASX: NVO) (TSX: NVO) for the John Bull Gold Project in New South Wales, providing a pathway to advance this asset through strategic collaboration.

Additionally, the Blue Bore Copper Project offers a unique first-mover opportunity in an underexplored region with world-class discovery potential. With no prior mineral exploration, Blue Bore aligns with our strategy of securing assets with transformative upside.

Importantly, TechGen remains well-capitalised to execute its exploration strategy and continues to focus on maximising shareholder value through disciplined capital management and targeted exploration efforts."

COMPANY PROJECTS

John Bull Gold Project, NSW

The John Bull Gold Project, located in northern New South Wales within the New England Orogen (Figure 1). The project consists of two granted exploration licences, EL 9121 and EL 8389.

The New England Orogen forms the eastern margin of the Australian continent and extends for over 1,700km from central NSW through to northern QLD. The rock units that form the New England Orogen range in age from Neoproterozoic through to Mesozoic. Numerous mineral deposit styles are known within the New England Orogen.

Historic gold workings at the John Bull Project consist of several shallow shafts sunk in the 1870's and two later, large areas of surface gold sluicing. Creeks below the colluvial workings have also been worked for alluvial gold. Sheeted and stockwork quartz veining is widespread over the area of the sluiced colluvial workings.

The Company has completed widespread soil sampling and 2 RC drilling programs (17 holes; Figure 2). Soil sampling has identified a very broad gold and arsenic soil anomaly with quite a few +1g/t Au soil samples (1.2km long soil anomaly). RC drilling has been undertaken along 4 east-west drill lines (300m north to south). Each of the 17 drill holes completed to date have returned intercepts of +1g/t Au and hole 1 (JBRC001) intersected 68m @ 1g/t Au from surface and hole 6 (JBRC006) intersected 66m @ 1.14g/t Au from 32m.

During the Quarter the Company entered into a farm-in and joint venture agreement with Novo Resources Corp (ASX: NVO).

The key terms of the agreement are listed below:

- On signing of the definitive agreement, Novo will reimburse TechGen A\$300,000 worth of Novo shares at market value for expenditure incurred to date, which shares will be subject to a 4 month hold.
- Novo is required to complete 1,500m of drilling in the first earn in period of 12 months.
- Following that initial period, if Novo chooses to continue, it will pay TechGen A\$200,000 worth of Novo shares at market value for a second earn in period of 12 months, which shares will be subject to a 4 month hold.
- Novo is required to complete an additional 1,500m of drilling in the second earn in period of 12 months.
- At completion of the second earn in period, Novo has the option to terminate the agreement or exercise the option and form an 80/20 unincorporated joint venture with TechGen on EL 91921 (Micks Bull), in which TechGen is free carried until a decision is made to commence commercial mining operations. If the option is exercised, Novo will obtain an 80% interest in the tenement. Also, at completion of the second earn in period, Novo has the option to form a 70/20/10 unincorporated joint venture with TechGen and Andrew Slood on EL 8389 (John Bull) in which both TechGen and Andrew Slood are free carried until a decision is made to commence commercial mining operations. If this option is exercised, Novo will obtain a 70% interest in the tenement.

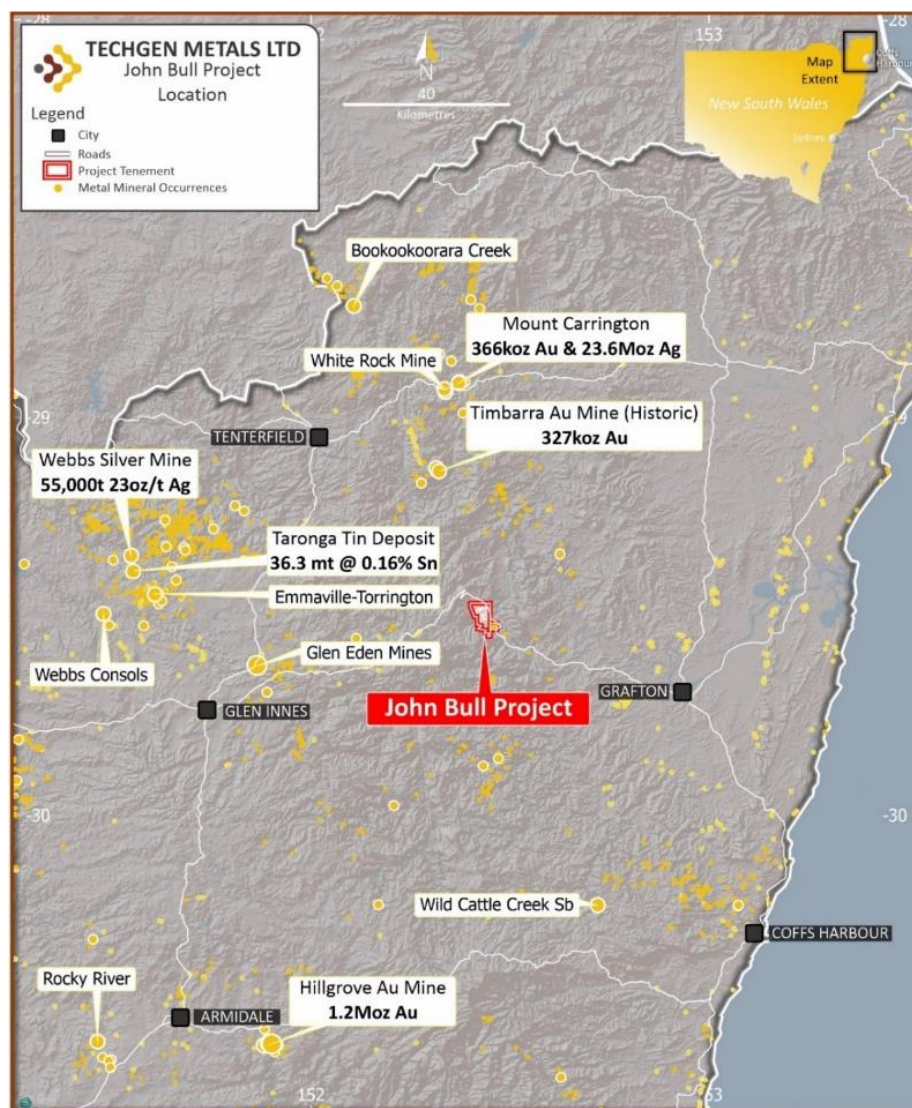


Figure 1: Project location map with regional mineral endowment.

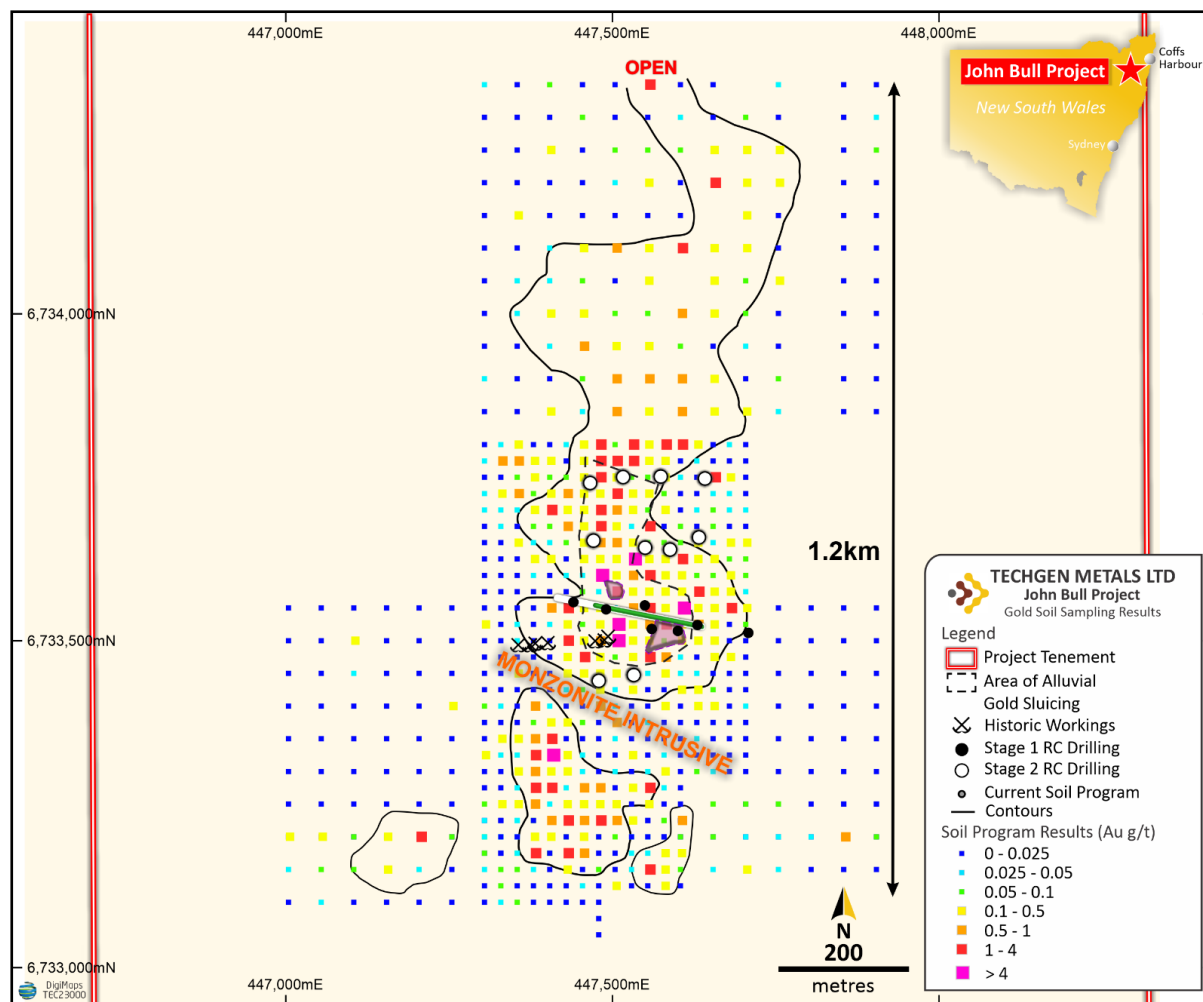


Figure 2: Gold soil geochemistry, best grades, Stage 1 & 2 drill collar locations.

Blue Bore Copper Project, NT

The Project is located 300 km to the southeast of Alice Springs in the Northern Territory (Figure 3). The Project consists of 6 Exploration Licences, EL33313 – EL33318, covering a combined area of 3,950 km². The Project is a conceptual grass-roots copper exploration project which the Company considers high-risk yet potentially high-reward. The Project area has not been previously explored for minerals.

Some intriguing information comes from a government water bore drilled within the southern Project area in January 1900. A 315-metre-thick interval of blue rocks (blue shale & blue limestone) was logged in the hole from 27 metres downhole through to 342 metres downhole with the hole ending at a 381-metre depth. The source of the blue colour referred to in the water bore logs is currently unknown and no mention of mineralogy or the potential cause of the blue colour is made in the water bore log.

A single water sample taken from a pool of water at the water bore in August 2000 returned a copper analysis of 653 µg/l (equivalent to 0.653 ppm Cu) which is considered potentially anomalous for a water sample. A single sample is insufficient to gain a clear understanding of copper levels in ground water across the area, therefore additional ground exploration work is required in the near-term. Rock samples from the water bore were not sent for analysis.

The Project area is located in the intracratonic Pedirka Basin (Permian – Triassic age), which overlies the Amadeus and Warburton basins which sit above Proterozoic-aged basement rocks (Munson & Ahmad, 2013). The Pedirka Basin is up to 1.5 km thick and contains fluvio-glacial, fluvial, lacustrine and coal swamp, and continental red bed deposits. The basin has an area of approximately 100,000 km² across the Northern Territory, South Australia and Queensland.

A study completed by Geoscience Australia assessed the potential for the occurrence of sediment-hosted copper mineral systems across Australia (Cloutier et al., 2023). This study produced three mineral potential models utilising a large volume of precompetitive geoscience data combined with mineral systems expertise. The mineral potential models successfully predict the location of major known sediment-hosted stratiform copper and Mount Isa-type copper deposits while also highlighting new areas of elevated prospectivity in under-explored regions with no currently known mineralisation occurrences. This assessment study highlighted the Amadeus and Warburton basins, which underlie the Pedirka Basin, as prospective areas for sediment-hosted copper mineralisation and a map of Model 2 from the study is included as Figure 4 with the location of the Project added.

International research studies indicate that 85% of the world's sediment-hosted base metal deposits regardless of their age, and all giant deposits (> 10 Mt of contained metal), occur within 200 km of the edge of thick lithosphere (Czarnota et al., 2020; Hoggard et al., 2020). These studies have used seismic tomography to outline the edge of thick lithosphere, the lithosphere-asthenosphere boundary, and the 170 km deep contour is used to represent this edge. The Project occurs within the 200 km range of the lithosphere-asthenosphere boundary as shown on Figure 5.

Studies published by the United States Geological Survey (USGS) show that sediment-hosted copper deposits are known to mostly occur from the Proterozoic through to the Phanerozoic (2,100 Ma – 250 Ma ago; Cox et al., 2007). The Pedirka Basin is equivalent in age to the Zechstein Basin in Germany-Poland which is host to the giant Kupferschiefer sediment-hosted copper deposits (Borg et al., 2012).

The Exploration Licences are currently under application and the Company will move to get the licences granted as soon as possible so on ground exploration activities can commence.

The key terms of the Option Agreement are summarised below:

- Grant of the Option is subject to TechGen paying a total of \$50,000 cash (plus GST) to the Vendor (and/or its nominees). The Option Fee is non-refundable.
- Subject to TechGen paying the Option Fee, the Vendor grants TechGen the Option from the date of payment of the total Option Fee until the date that is four (4) years from this date.

- Exercise of the Option during the Option Period is subject to satisfaction (or waiver, as permitted in writing by the Purchaser) of the following conditions precedent:
 - TechGen providing written notice to Vendor that TechGen has completed an AC or RC single drill hole on the Tenements (completion of such drilling is at the sole discretion of TechGen and there is no prescribed minimum depth for the drill hole);
 - the Vendor obtaining and securing appropriate access to the Tenements for the Purchaser for the purposes of the Purchaser undertaking due diligence, drilling and exploration;
- For the period from the Settlement Date until the date TechGen announces to the ASX completion of a Pre-Feasibility Study in respect of all or any part of the Tenements, TechGen agrees to solely fund all activities in relation to the Tenements and free carry the Vendor's remaining interest in the Tenements (being a 20% legal and beneficial interest). Within 30 days after the expiry of the Free Carried Period, the Vendor must give written notice to TechGen of its election to, either:
 - establish an unincorporated joint venture with the Purchaser; or
 - automatically convert its 20% interest in the Assets into a 2% net smelter return royalty over all minerals produced the Tenements (following which the legal and beneficial interests in the Assets will be deemed to be: TechGen 100%; Vendor 0%).

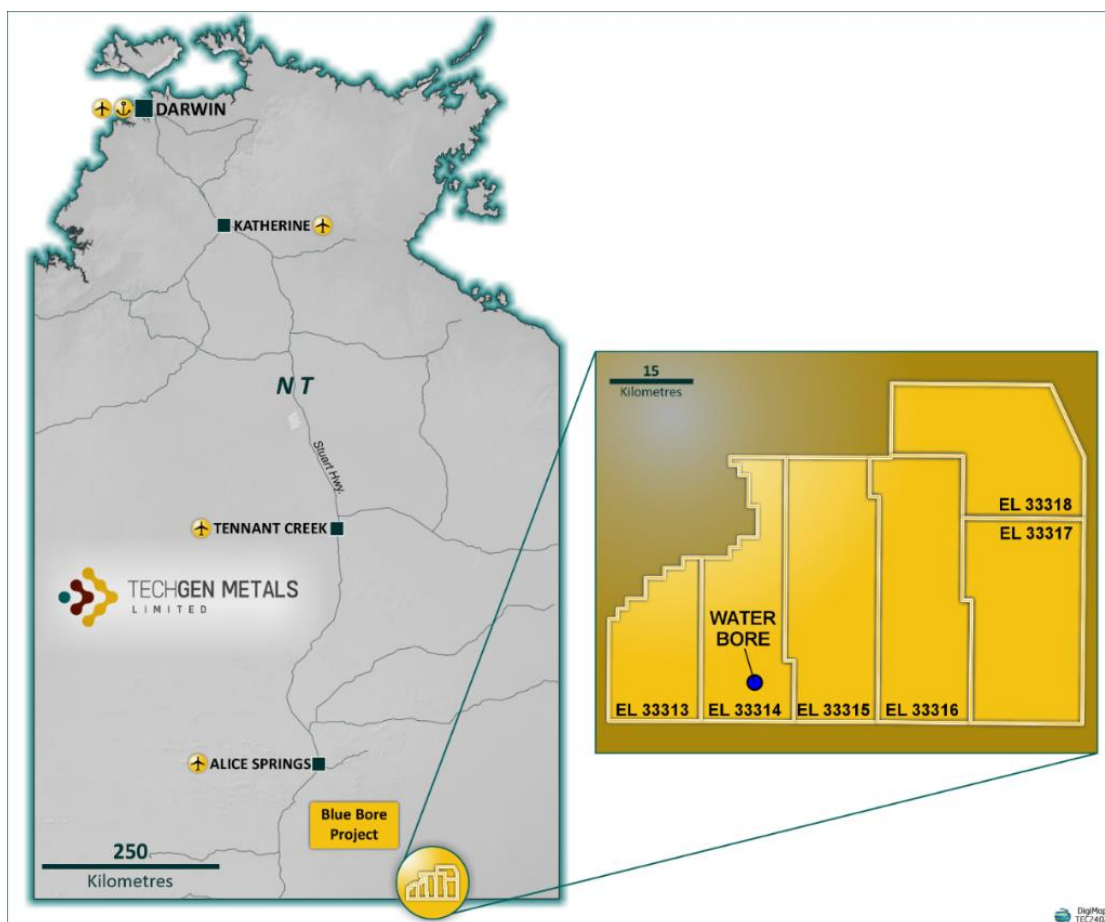


Figure 3: Location of the Blue Bore Project, Northern Territory.

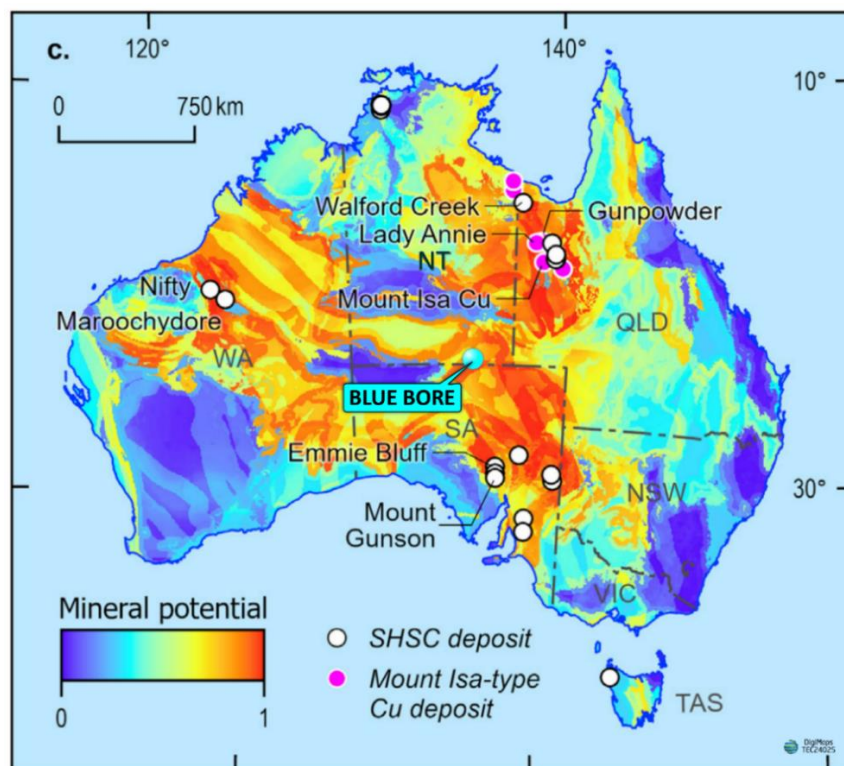


Figure 4: Location of the Blue Bore Project shown on sediment-hosted Cu mineral potential model of Australia (Model 2). From Cloutier et al., 2020.

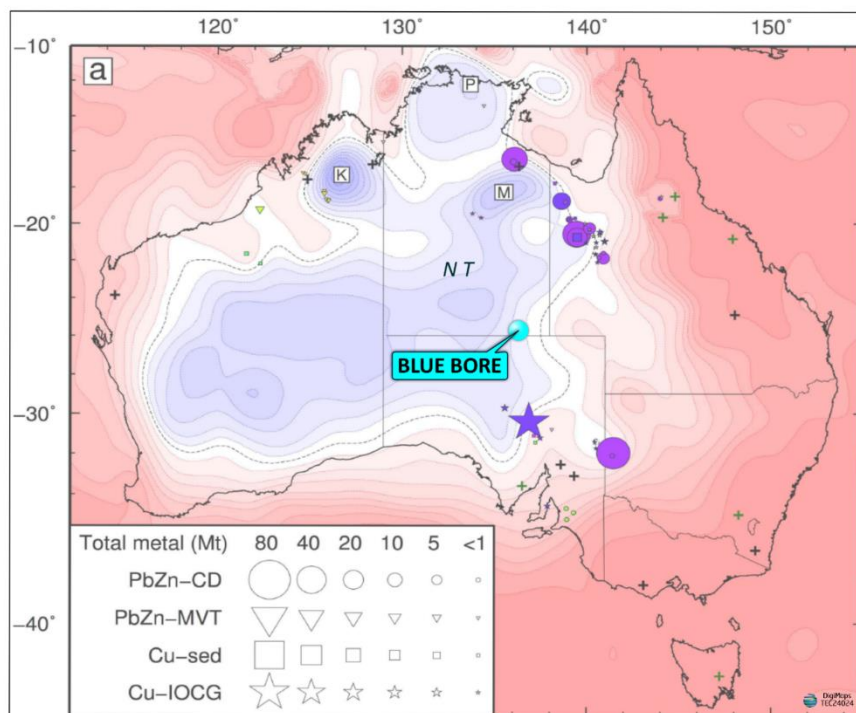


Figure 5: Location of the Blue Bore Project shown on lithospheric thickness map with relation of major deposit types to the edge of thick lithosphere. Dashed black line is the 170 km depth of the lithosphere – asthenosphere boundary. From Czarnota et al., 2020.

Kimberley Projects, WA

During May and June 2024, the Company lodged exploration licence applications for four separate project areas located near Halls Creek in the East Kimberley Region of Western Australia (Figure 6). Geologically the Kimberley Projects are located within the Proterozoic-aged Halls Creek Orogen which is subdivided in the project areas into the Lamboo Province, Sally Downs Supersuite and Wolfe Basin. The Halls Creek Orogen is host to a wide variety of mineral deposits including the Argyle Diamond Mine, Savannah Nickel-Copper Mine, Panton PGE Deposit, McIntosh Graphite Deposit and Brockman REE Deposit.

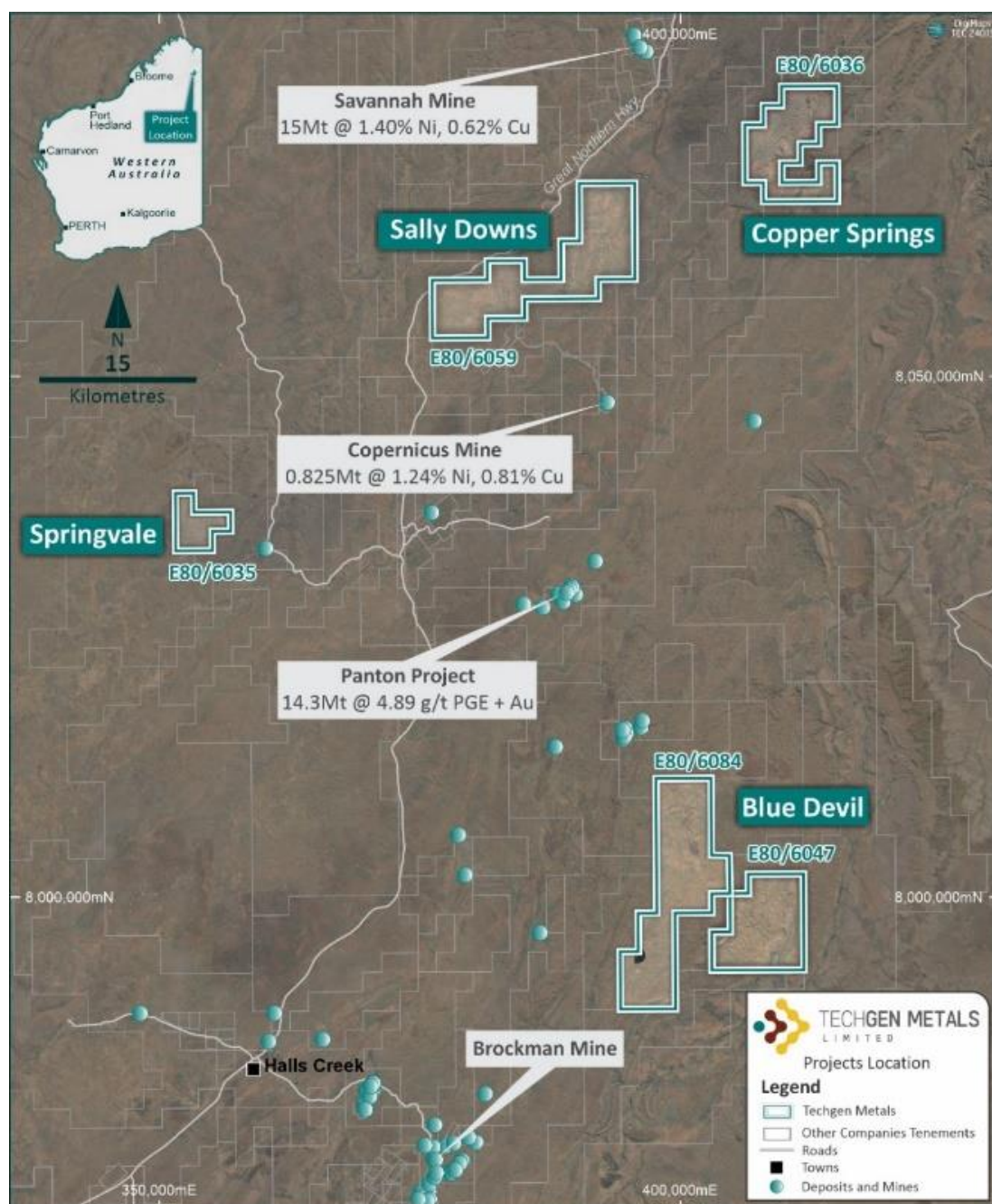


Figure 6: Location of the Kimberley Projects (Blue Devil, Copper Springs, Springvale & Sally Downs).



Blue Devil Project, WA

The Blue Devil Project is on Exploration Licence Applications E80/6047, E80/6084 and E80/6101 located 45km east northeast of Halls Creek in Western Australia (Figure 6). Exploration Licence E80/6101 was applied for during the Quarter. The project consists predominantly of outcrops of the Olympio Formation, of the Halls Creek Group, and limestones and dolomites of the Ruby Plains Group. Overlying the Olympio Formation, several very prominent ridges of Ruby Plains Group sediments are present.

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 of Zn-Pb-Ag targets in eastern project area. 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).

Zinc-Lead-Silver anomalism is widespread overlying dolomitic lithologies of the Ruby Plains Group in the eastern project area and is interpreted to represent Mississippi Valley Type (MVT) style base metal mineralisation. Sipa-Gaia NL drill tested targets in this area previously (Target T4; Figure 7).

Stream, soil and rock chip Cu-Au anomalism is pre-dominantly within units of the Olympio Formation. Coincident stream sediment Cu-Au anomalism, soil Cu-Au anomalism and rock chip Cu-Au anomalism occurs in several areas with element associations suggesting potential for intrusion-related, sediment hosted and VMS style Cu-Au mineralisation (Targets T1, T2, T3 and T5; Figure 7). Several high priority target areas defined by stream sediments, soil and rock chip sampling have not been closed off with anomalies on the edges of previous sampling and large parts of the western and northern project area having had very limited previous sampling undertaken.

During the Quarter an airborne EM and magnetics survey was flown over E80/6047 by Expert Geophysics using the TargetEM system. The final geophysics data is currently being modelled and interpreted. Also during the Quarter a ground gravity survey was commenced over E80/6047. Difficult terrain and hot weather lead to the survey being halted prior to completion.

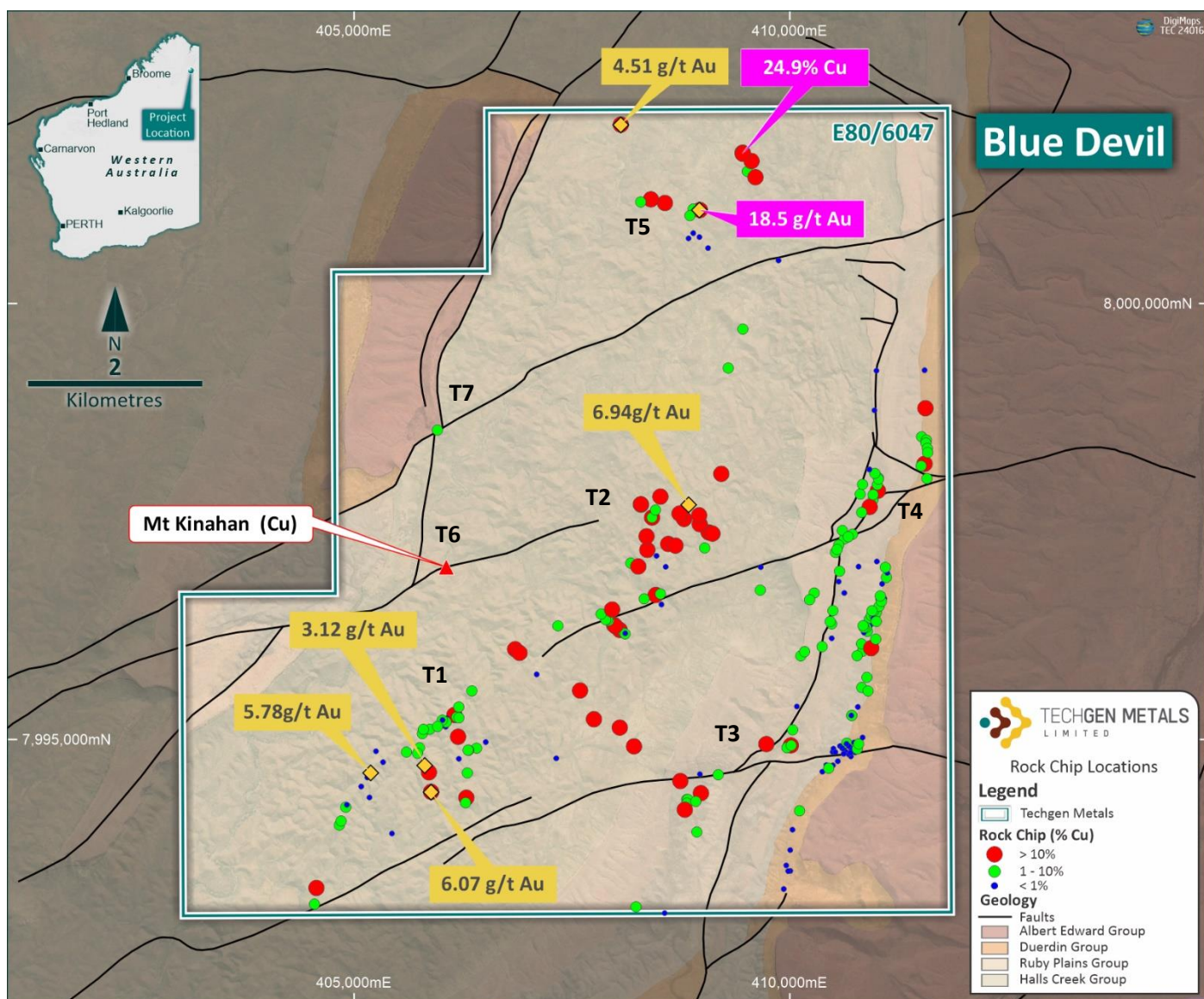


Figure 7: New - June 2024 (pink banners) and previous rock chip samples coloured by Cu % with the five highest previous gold rock chip samples labelled (yellow banners). Geology and structural interpretation as base.



Sally Downs Project, WA

The Sally Downs Project is on Exploration Licence E80/6059 and E80/6091 located 75km northeast of Halls Creek in Western Australia (Figure 6). Exploration Licence E80/6091 was applied for during the quarter to expand the project area. The project is within the Halls Creek Orogen and contains rock units of the Sally Downs Supersuite, Tickalara Metamorphics and Dougalls Suite. The Savannah Nickel Mine is located only 10km from the Sally Downs Project in a similar geological setting.

Despite the projects prospective geology and proximity to the Savannah Nickel Mine only limited previous exploration has been undertaken in the project area with no previous drilling or electrical geophysics completed. Company's including Pickands Mather, Australian Anglo American Ltd, Geochemex, Stockdale Prospecting, Geopeko, Freeport and BHP have explored the area which work has included stream sediment sampling of portions of the project area, limited rock chip sampling, airborne magnetics and airborne gravity surveys only. This previous work has identified the Melon Patch Prospect, skarn-related copper mineralisation, with rock chip samples to 2.3% Cu, the Wills Creek Prospect consisting of veins containing malachite, azurite and chalcopyrite assaying up to 1.5% Cu and the Bullseye Gabbro Prospect which is a discrete gravity anomaly.

An airborne EM survey to cover the Sally Downs Project area commenced in July (ASX Announcement dated 1/08/2024) using Expert Geophysics Limited's TargetEM system. The survey was halted part way through and recommenced in November using a next generation system with a lower base frequency of 12.5Hz. Interpretation of the partial survey data by Southern Geoscience Consultants had identified two clusters of strong EM anomalies in the southwest project area and a linear north-south conductor in the central project area. The final geophysics data is currently being modelled and interpreted.

Copper Springs Project, WA

The Copper Springs Project is on Exploration Licence Application E80/6036 and E80/6092 located 100km northeast of Halls Creek in Western Australia (Figure 6). Exploration Licence E80/6092 was applied for during the quarter. The project is within the Halls Creek Orogen and contains rock units of the Sally Downs Supersuite, Tickalara Metamorphics and Red Rock Formation. Three major faults, the Halls Creek Fault, Alice Downs Fault and Mount Ranford Fault pass through the project area.

Mineralisation occurrences recorded at Copper Springs have been documented to contain massive boxwork gossans with malachite encrustations and scattered remnant sulphides, or as malachite, azurite and goethite in vuggy quartz veins or shear zones. Hematite pseudomorphs after pyrite scattered through the country rock in several places have also been recorded.

Previous exploration is recorded across the Copper Springs area since the 1960's and often the current project has been part of a much larger project area with previous exploration particularly focussing on diamonds and nickel-copper due to the proximity of the Savannah Nickel Mine (12km northwest) and Argyle Diamond Mine (75km north). Stream sediment sampling has largely covered the project area and some soil and rock chip samples are recorded along with two RC drill holes on the eastern project boundary drilled as a program testing the Azura Copper Project to the east. Previous exploration work is still being assessed but sampling of the known copper occurrences is yet to be located. Peak rock chip results located in the project area above 1% Cu in the NE project area include 4% Cu & 0.26g/t Au (sample TK500223), 3.4% Cu & 14.5g/t Ag (Sample TK651412) and 2.6% Cu (Sample TK500220) sampled by Thundelarra Exploration Ltd and 2.95% Cu (Sample 21BATSS5017) sampled by Battery Metals Limited.

An airborne EM and Magnetics survey to cover the Copper Springs Project area commenced in November 2024. The final geophysics data from the survey is currently being modelled and interpreted.

Springvale Project, WA

The Springvale Project is on Exploration Licence Application E80/6035 located 50km north of Halls Creek in Western Australia (Figure 6). The project is within the Halls Creek Orogen and contains rock units of the Paperbark Supersuite including norite, olivine gabbro, gabbro norite, leucogabbro, anorthosite and gabbro within a layered mafic-ultramafic intrusion (Springvale Intrusion).

Mineralisation occurrences identified in the project area include chromium-platinum group elements, nickel-copper and copper-nickel. Rock chips from chromite layers within the Springvale intrusion have returned up to 18.2% Cr and 0.4g/t Pt.

Previous exploration is recorded across the area since the 1960's and the area has been of particular interest for nickel-copper and PGE exploration due to the proximity of the Panton Sill Pt-Pd-Au deposit (20km east) and Savannah Nickel Mine (60km northeast). Company's including International Nickel, BHP, Freeport, Geopeko and Panoramic have held the project area with previous exploration including airborne EM, airborne gravity, some ground EM, soil sampling, rock chip sampling and some drilling. Freeport drilled 4 diamond drill holes to test chromite-rich horizons, Geopeko drilled 2 diamond holes and BHP (in joint venture with Vageta and Australian Gemstone Mining) drilled 2 RC drill holes. No significant mineralisation has been discovered to date, however work has confirmed that the layered mafic-ultramafic Springvale Intrusion is well differentiated and has potential to host magmatic nickel-copper and PGE mineralisation.

Initial exploration is likely to include reprocessing of available geophysics data and a ground gravity survey to identify targets for drill testing.

Ashburton Basin Projects, WA

The Ashburton Basin, and Edmund Basin to the south, is a northwest trending arcuate belt of Proterozoic-age sedimentary and volcanic rocks which forms the northern part of the Capricorn Orogen. The Capricorn Orogen is a major tectonic zone, 1,000km long and 500km wide located between the Archean Yilgarn and Pilbara Cratons of Western Australia. The Ashburton Basin contains numerous gold and base metal prospects but few major mineral deposits have yet been discovered. The Company considers its Ashburton Basin Projects to be prospective for both gold and base metal mineralisation and that overall the Ashburton Basin is under-explored (Figure 8).

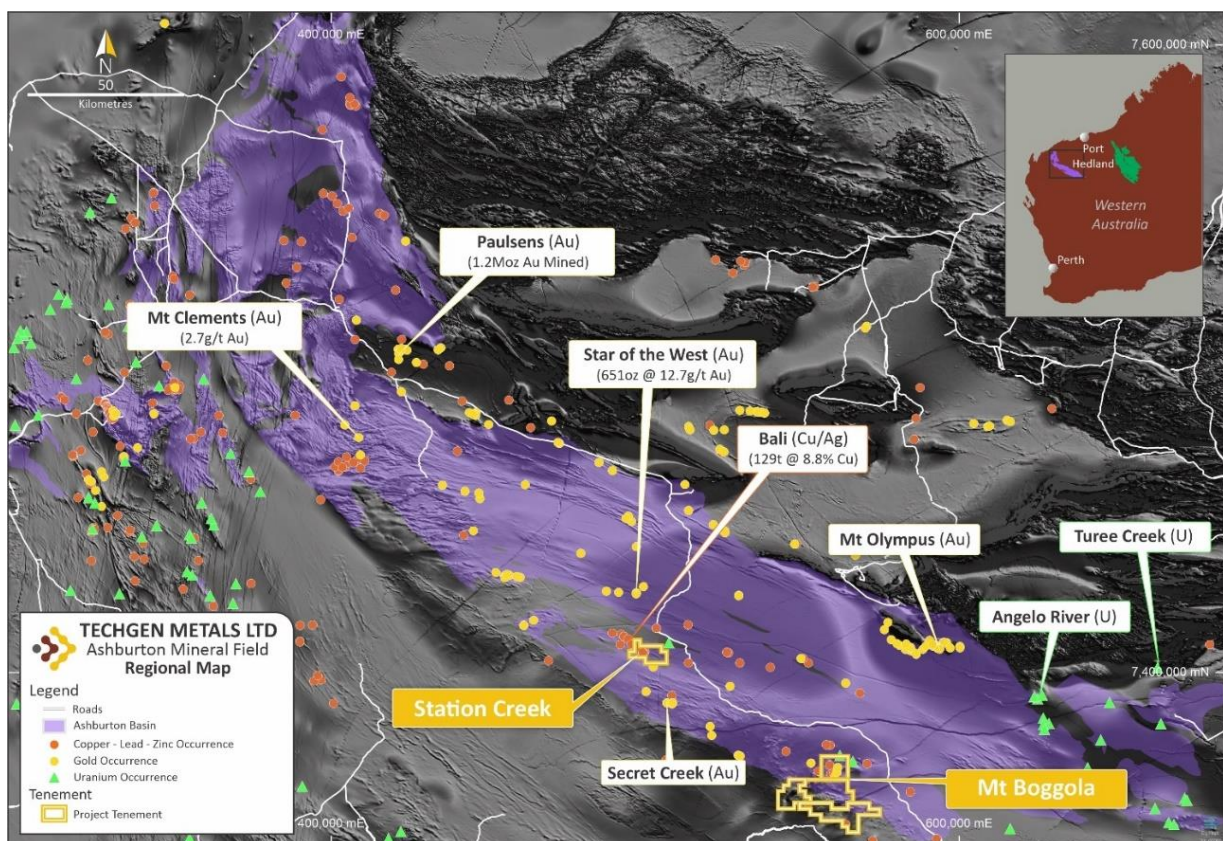


Figure 8: Location of the Ashburton Basin Projects.

Station Creek Project, WA

The Station Creek Project is located 70km southwest of Paraburdoo in northern Western Australia (Figure 8). The project comprises Exploration Licence E08/2946 covering an area of 54km².

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 (Figure 8). 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.

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 9). 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.

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. A soil sampling program of 173 samples to infill and step-out from the area of +15ppm antimony soil anomalism was completed during the quarter and assay results from 12 rock chip samples were received. Rock chip results included peak values of 2.54% antimony, 2.07g/t gold and 15.25% copper. Soil sampling results are currently being interpreted.

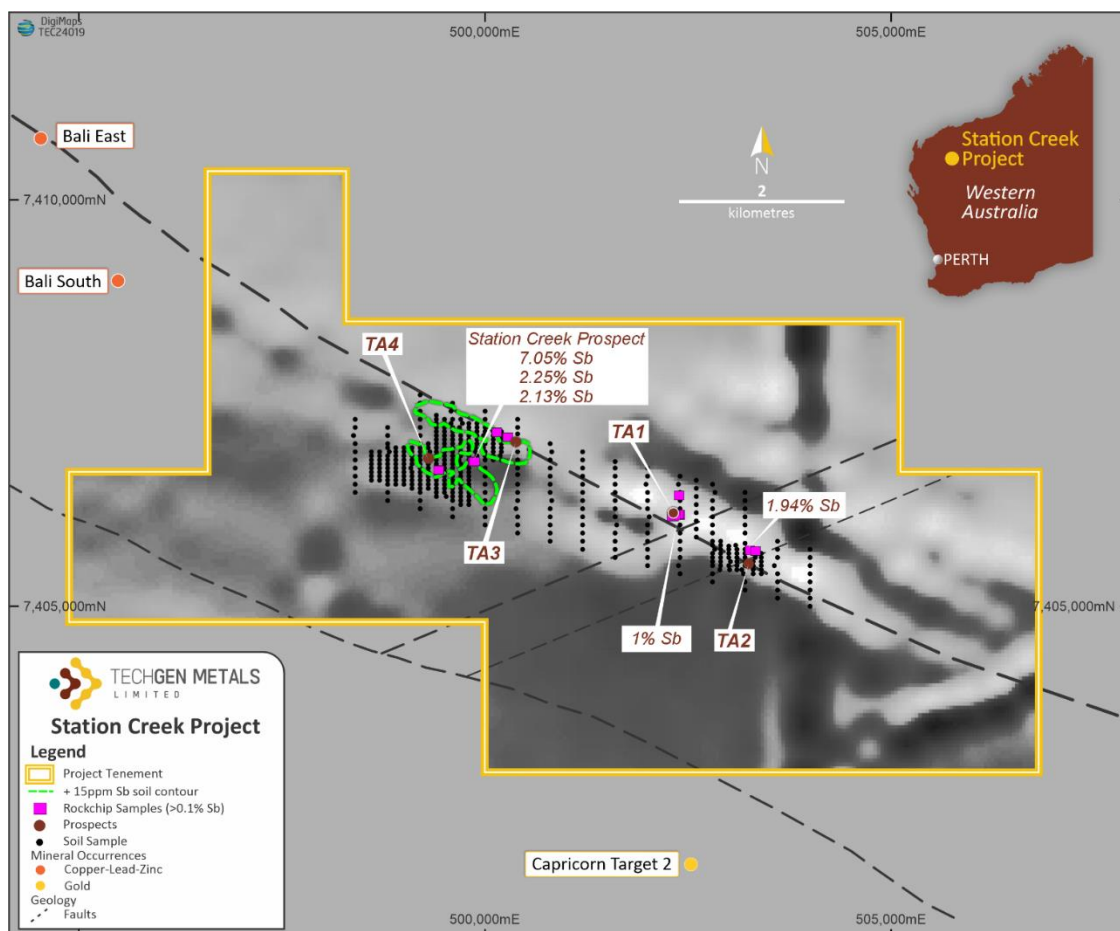


Figure 9: Map showing antimony soil anomaly and better antimony rock chip sample locations at Station Creek Project.

Mt Boggola Project, WA

The Mt Boggola Project is located 60km south of Paraburdoo in Western Australia (Figure 6 & 11). The project comprises five Exploration Licences, E08/2996, E08/3269, E08/3458, E08/3473 & E08/3743, covering a combined area of 415km². The project is located in the Proterozoic-aged Ashburton and Edmund Basins. The Ashburton Basin is dominated by submarine sedimentary rock units yet in the project area a sequence previously referred to as the "Boggola North Beds" consisting of felsic, mafic and ultramafic volcanics, cherts, BIF, jaspilite and volcanoclastic and clastic sediments is present. The project area contains a 30km strike of the unconformity between the two basins.

A total of 32 rock chip samples were taken across the project area during a field trip completed in October 2024 (Figure 10). Approximately 12 of the rock chip samples were taken from the Northern Star Soil Anomaly area with the other samples taken elsewhere on the project. Some very encouraging rock chip results were returned for gold (48.8g/t, 34.5g/t, 7.73g/t, 4.82g/t & 4.75g/t), copper (27.8%, 23.4%, 20.3% & 16.75%), antimony (3.92%, 3.51% & 2.27%) and lead (3.72%, 1.38% & 1.04%).

The Northern Star Soil Anomaly has peak values of 1,070ppm Cu, 60ppb Au, 240ppm As and 593ppm Pb. Northern Star Resources Limited held parts of the current project area between 2015 – 2018 and undertook detailed soil sampling over an area that had malachite bearing gossans and an underlying gravity feature they interpreted might represent an intrusive body. Northern Star Resources Limited were targeting intrusion-related gold mineralisation in the project area. The soil anomaly Northern Star outlined has coincident copper and arsenic oriented in a northwest – southeast direction, gold anomalism is smaller in extent but in the same orientation whilst the lead soil anomaly is only partially coincident. The soil anomaly is possibly related to a large-scale northeast-southwest striking fault structure that runs through the area.

The Company is intending to undertake an induced polarisation (IP) geophysical survey of the Northern Star Soil Anomaly area in the coming months.

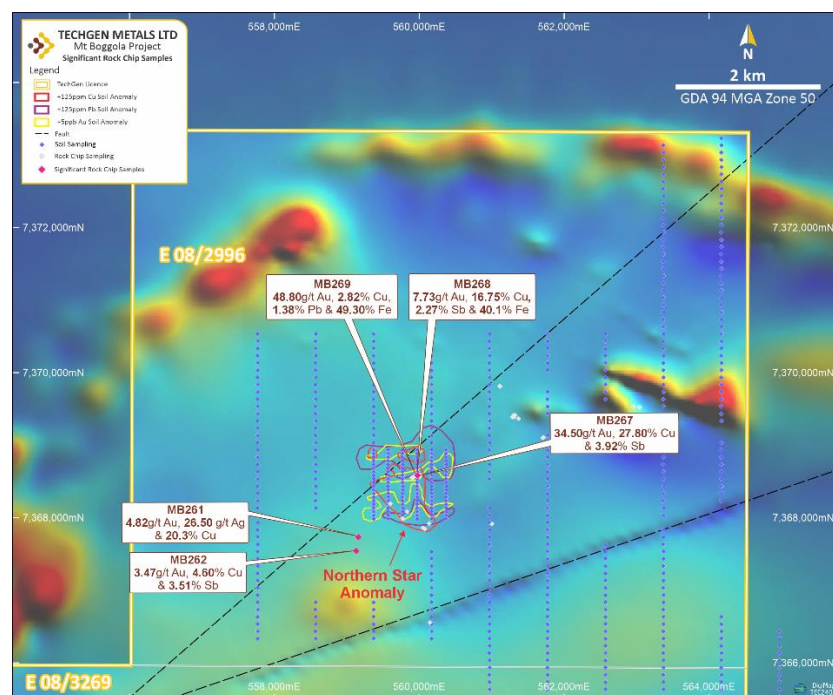


Figure 10. Location of recent rock chip samples in relation to Northern Star Anomaly, Mt Boggola Project.

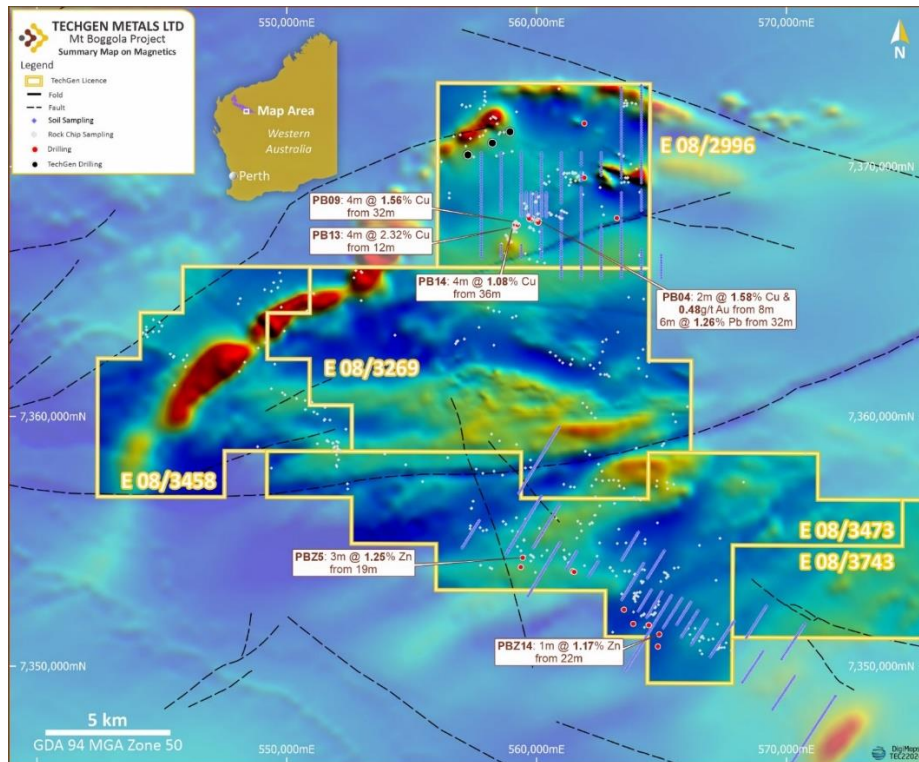


Figure 11. Mt Boggola Project on airborne magnetics.

Paterson Orogen Projects, WA

The Proterozoic-aged Paterson Orogen contains Telfer, one of Australia's largest gold deposits, the Kintyre Uranium deposit and the Nifty Copper Mine. The Orogen can be subdivided into two major packages of rocks. The older package is the Rudall Complex and the younger package is subdivided into the Lamil Group, Throssell Group and Tarcunyah Group. The Paterson Orogen has seen a high level of recent exploration activity following the discovery of the Havieron Au-Cu deposit in 2018 by Greatland Gold Plc and the discovery of the Winu Cu-Au deposit by Rio Tinto Ltd in 2019.

The Company considers its Paterson Orogen Projects to be prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead-zinc-silver) style mineralisation (Figure 12).

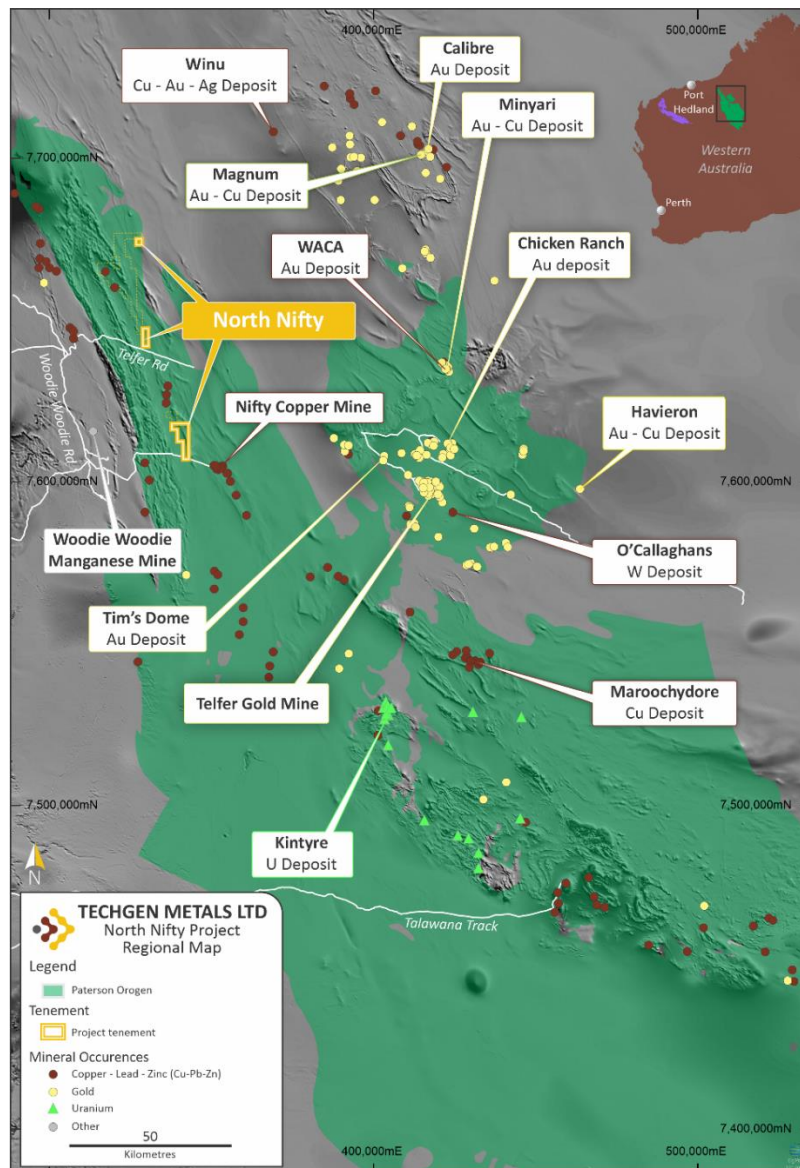


Figure 12: Location of the North Nifty Project.

North Nifty Project, WA

The North Nifty Project is located approximately 250km northeast of Newman in Western Australia. The project comprises two Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km² (Figure 12 & 13).

The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Project has experienced limited exploration with exploration to date focusing on the Hakea Prospect, a broad copper anomaly identified initially by lag sampling.

The North Nifty Project is subject to an Earn-In and Joint venture agreement with IGO Limited ("IGO") where IGO can earn up to an 80% interest in the project by sole funding exploration expenditure of \$500,000 dollars over 4 years.

During the quarter, IGO undertook exploration planning for the upcoming field season.

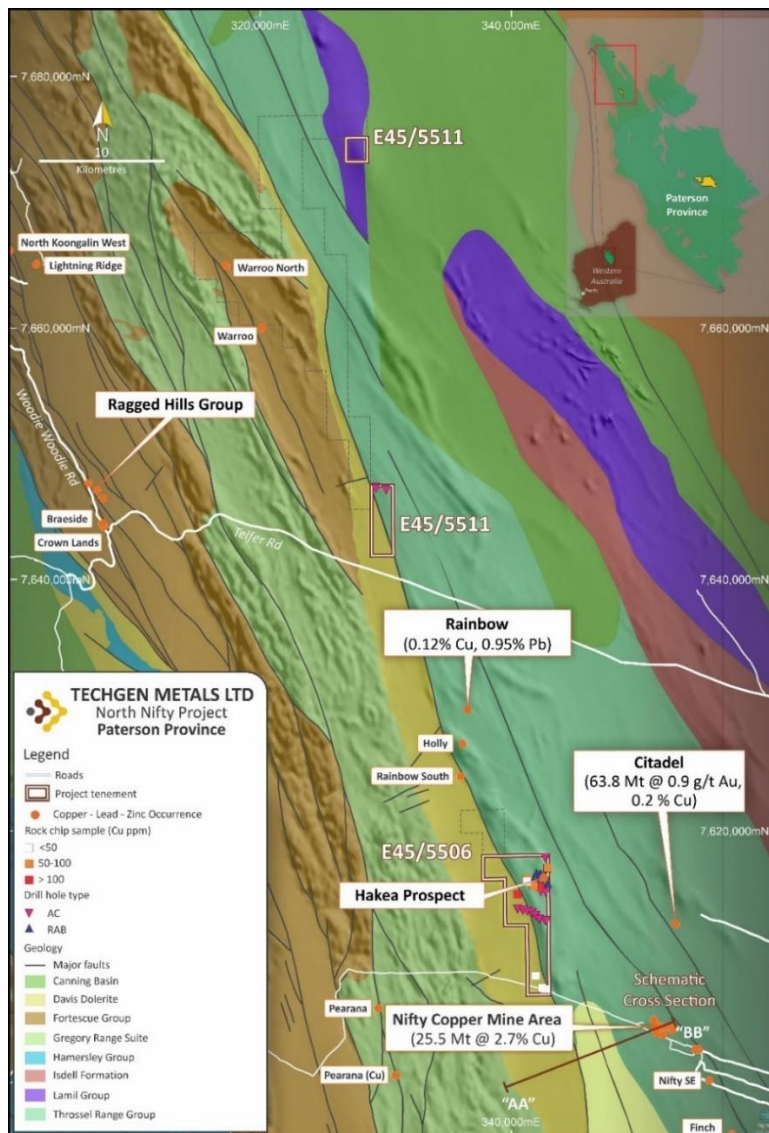


Figure 13: North Nifty Project area on geology.

FORWARD WORK PLANS FOR Q2 2025

Blue Devil Project: Interpretation of Airborne EM and magnetic survey data.

Sally Downs Project: Planning of future work.

Copper Springs Project: Planning of future work.

Springvale Project: Review previous data.

Station Creek Project: Planning of future work.

Mt Boggola Project: Planning for IP geophysical survey.

El Donna Project: Planning of future work.

Ponton Project: Review of data.

Ida Valley Project: Review of data & planning of future work.

John Bull Project: Exploration activities being managed by Joint Venture partner Novo Resources.

North Nifty Project: Exploration activities being managed by Joint Venture partner IGO.

DECEMBER 2024 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of Exploration Results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Report can be found in the following announcements lodged on the ASX:

John Bull Gold Update	16 December 2024
Novo Strengthens Portfolio with Two High-Grade Gold Projects	13 December 2024
Option Agreement NT Copper Project	10 December 2024
Northern Star Copper Gold Iron Antimony target	26 November 2024
Blue Devil Geophysics Commencement	13 November 2024
Exploration Advancement	28 October 2024
Station Creek Exploration Commences	17 October 2024
Station Creek Critical and Precious Metals update	7 October 2024

These ASX announcements are available on the Company's website at www.techgenmetals.com.au.

CORPORATE

The Company had a cash balance of \$1.760M as at 31 December 2024.

On 7 October 2024, the Company issued a total of 30,533,142 Placement shares at an issue price of \$0.03 raising \$915,994 (before costs). The funds raised will primarily be used to accelerate ongoing exploration activities at the highly promising Ashburton projects, Station Creek and Mt Boggola, both which have recorded numerous elevated antimony occurrences associated with copper, gold and silver.

The Company does not have any borrowings.

OTHER

In line with its obligations under ASX Listing Rule 5.3.5, payments to related parties of the Company are detailed in Table 1 below and reflect the total amounts paid to related parties of the Company and their associates, as per item 6.1 of the Appendix 5B (Quarterly Cashflow Report which follows this Activity Report) and includes payments to directors for fees and consulting costs paid during the quarter.

Table 1: Directors fees

Directors Fees	31 December 2024 Quarter
	\$
Executive Director's fees	159,421
Non-Executive Director's fees	23,044
Total	182,465

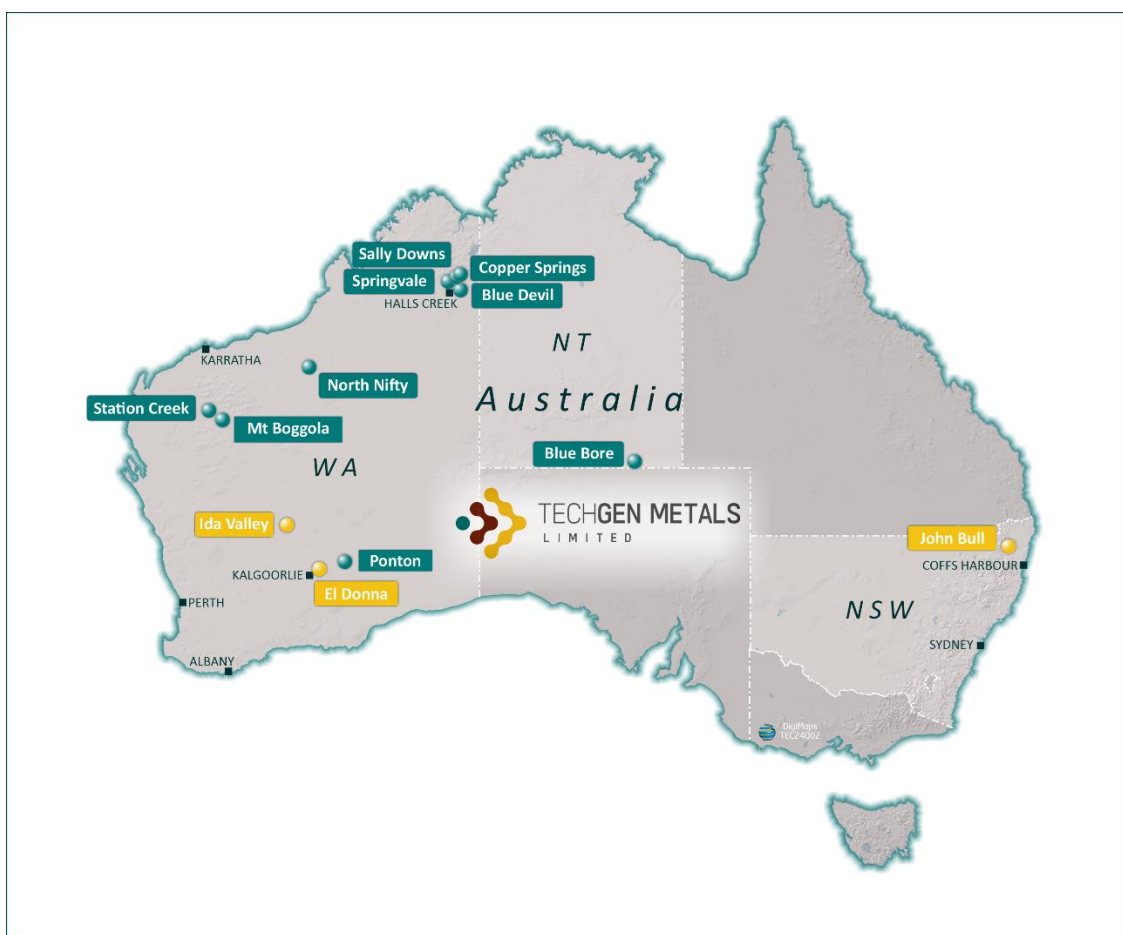
During the Quarter, the Company spent approximately \$217,677 on project and exploration activities (September 2024 quarter: \$226,677) to its wholly owned tenements in addition to \$312,847 being spent on the application tenements (September 2024 quarter: \$229,446). The project and exploration activities have been detailed within this report.

Appendix 1 – Tenement information as required by ASX Listing Rule 5.3.3
TENEMENT SCHEDULE (as at 31 December 2024)

Project Name	Project ID	Status	Area (km ²)	Grant Date	Expiry Date	Interest
Ida Valley	E29/1053	Granted	39	5/07/2019	4/07/2024	100% ¹
Ida Valley	E36/1015	Granted	85	5/01/2022	4/01/2027	100%
El Donna	E27/610	Granted	14	5/02/2020	4/02/2025	100%
Station Creek	E08/2946	Granted	32	3/12/2018	2/12/2028	100%
Mt Boggola	E08/2996	Granted	63	9/10/2019	8/10/2029	100%
Mt Boggola	E08/3269	Granted	116	18/10/2021	17/10/2026	100%
Mt Boggola	E08/3458	Granted	63	13/12/2022	12/12/2027	100%
Mt Boggola	E08/3473	Granted	110	4/11/2022	3/11/2027	100%
Mt Boggola	E08/3743	Application	63	N/A	N/A	N/A
Agnew West	E36/1115	Application	115	N/A	N/A	N/A
North Nifty	E45/5506	Granted	31	3/06/2021	2/06/2026	100% ²
North Nifty	E45/5511	Granted	16	3/06/2021	2/06/2026	100% ²
Pilbara	E45/6411	Application	22	N/A	N/A	N/A
Pilbara	E47/5022	Application	67	N/A	N/A	N/A
Ponton Uranium	E39/2472	Application	77	N/A	N/A	N/A
Springvale	E80/6035	Application	20	N/A	N/A	N/A
Copper Springs	E80/6036	Application	54	N/A	N/A	N/A
Blue Devil	E80/6047	Application	54	N/A	N/A	N/A
Sally Downs	E80/6059	Application	118	N/A	N/A	N/A
Blue Devil	E80/6084	Application	118	N/A	N/A	N/A
Sally Downs	E80/6091	Application	72	N/A	N/A	N/A
Copper Springs	E80/6092	Application	98	N/A	N/A	N/A
Blue Devil	E80/6101	Application	23	N/A	N/A	N/A
John Bull, NSW	EL 8389	Granted	3	3/09/2015	3/09/2027	90% ³
John Bull, NSW	EL 9121	Granted	29	1/04/2021	1/04/2027	100% ³
Blue Bore, NT	ELA 33313	Application	412	N/A	N/A	0% ⁴
Blue Bore, NT	ELA 33314	Application	590	N/A	N/A	0% ⁴
Blue Bore, NT	ELA 33315	Application	764	N/A	N/A	0% ⁴
Blue Bore, NT	ELA 33316	Application	769	N/A	N/A	0% ⁴
Blue Bore, NT	ELA 33317	Application	763	N/A	N/A	0% ⁴
Blue Bore, NT	ELA 33317	Application	651	N/A	N/A	0% ⁴

- Notes:**
1. Extension of term application has been lodged seeking a further 5 year extension to this Exploration Licence.
 2. Subject to an Earn In & Joint Venture agreement with IGO Limited where they can earn up to an 80% interest.
 3. Subject to a farm-in and joint venture agreement with Novo Resources Corp.
 4. Subject to an Option Agreement where the Company can earn up to an initial 80% interest.

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 highly prospective geological regions in WA, NT and 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.



TECHGEN METALS
LIMITED

ASX Announcement | ASX: TG1

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).

For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999

E: admin@techgenmetals.com.au

www.techgenmetals.com.au

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TechGen Metals Ltd

ABN

66 624 721 035

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(313)	(542)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(59)	(97)
	(e) administration and corporate costs	(163)	(332)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	19
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – exploration applications refund (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(525)	(952)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(218)	(444)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(218)	(444)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	916	916
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(82)	(82)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from unissued equity securities)	(40)	-
3.10	Net cash from / (used in) financing activities	794	834

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,709	2,322
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(525)	(952)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(218)	(444)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	794	834

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,760	1,760

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,760	1,709
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,760	1,709

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(182)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>The amounts reported at item 6.1 relate to payments to directors including non-executive directors' fees, salaries and consulting fees paid during the quarter.</p>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(525)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(218)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(743)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,760
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,760
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.37
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: By the Board of TechGen Metals Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.