

DRILLING COMMENCES AT MOUNT BOGGOLA DRILLING COMPLETED AT STATION CREEK BOTH DRILL PROGRAMS TARGETING BASE METALS

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to provide an update on activities at the Company’s 100% owned Station Creek and Mount Boggola Projects located within the Proterozoic-aged Ashburton Basin of Western Australia. The Station Creek Project is located 70km southwest, whilst the Mount Boggola Project is located 75km south- of the town of Paraburdoo.

STRATEGIC HIGHLIGHTS

➤ **Ashburton Station Creek Project Drilling Completion Update:**

- Drill targeting of high priority geophysics & geochemistry targets is now complete with the TA1 – TA4 Prospects tested.
- 12 RC drill holes were completed for 1,636 metres of drilling.
- Drilling samples being assayed for gold and base metals in Perth.

➤ **Ashburton Mount Boggola Project Drilling Commencement Update:**

- Drill targeting of three strong and discrete EM anomalies has now commenced.
- Planned program of up to 6 RC drill holes.
- Drilling supported by the WA State Government’s EIS co-funding program.



Image 1: RC Drilling underway at the Mount Boggola Project.

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Non-Exec Chair: Maja McGuire **Managing Director:** Ashley Hood **Technical Director:** Andrew Jones

Non-Exec Director/ Chief Financial Officer and Company Secretary: Rick S Govender

Managing Director, Mr Ashley Hood commented: “It’s great to have the drill rods now spinning at our Mount Boggola Project. It has been a busy quarter for TechGen with drilling programs successfully completed at both John Bull in NSW and Station Creek in WA, and now underway at Mount Boggola.”

A reverse circulation (RC) drilling program has now been completed at the Station Creek Project in the Ashburton Basin of Western Australia (Figure 2). A total of 12 RC drill holes for 1,636 metres were drilled. The program was designed to test a series of Induced Polarisation (IP) targets, structural targets and geochemical target at the TA1 – TA4 Prospect areas. The full length of each drill hole has been sampled and samples sent to Laboratories in Perth for assaying.

Following the completion of the Station Creek Project drilling program the drill rig has moved to the Mount Boggola Project and has commenced drilling.

The drilling at Mount Boggola is designed to test 3 strong and discrete EM anomalies identified by the Company in 2021 via airborne EM and follow-up ground EM programs (Figure 1 below). Drill funding for the Mount Boggola program is assisted by co-funding provided by the WA State Government’s Exploration Incentive Scheme (EIS). The Mount Boggola drilling program is anticipated to take 7 - 10 days to complete.

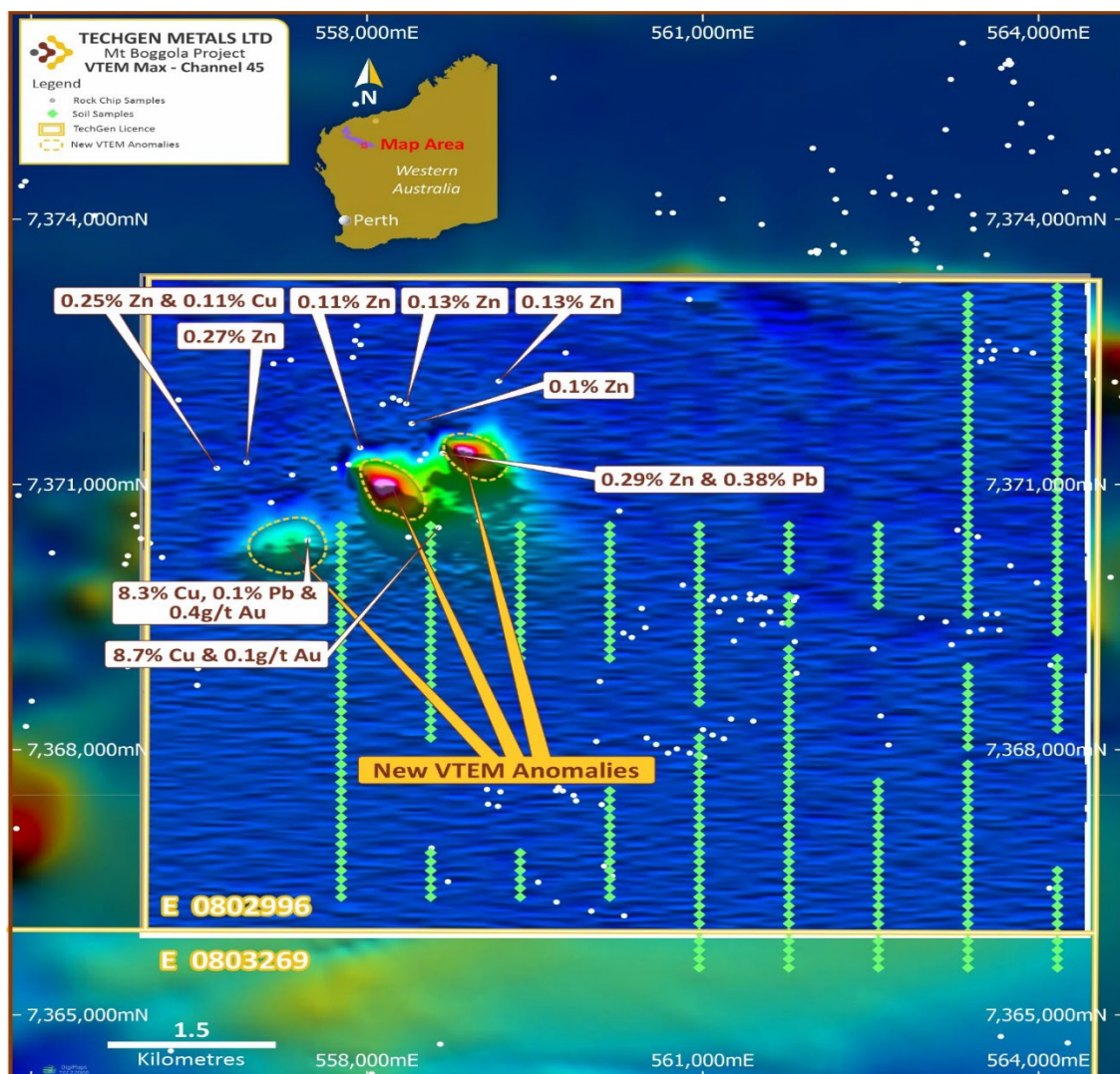


Figure 1: Detailed view showing previous exploration near EM anomalies currently being tested.

The current VTEM survey (ASX announcement 19th September 2022) in the southern portion of the Company's Mt Boggola project is targeting base metals - lead, zinc and copper situated on the northern margin of the Mesoproterozoic Bangemall Basin, underlain by the Palaeoproterozoic sediments of the Ashburton Formation. The Bangemall Basin is an intra-cratonic basin lying between the Archaean Yilgarn and Pilbara cratons.

Historically WAMEX recorded malachite-stained gossans occur and remain untested by modern geophysics. Reported (A35154) gossans returned up to 12.5% Cu, 0.3% Pb and anomalous As-Sb-Sn (ranging from 0.03% to 0.1%). In this area the underlying Ashburton Formation slates are altered with hydrothermal chlorite, as distinct from the regional metamorphic variety and are also strongly silicified for 30 to 40m below the unconformity.

The Company looks forward to further details of the current VTEM survey upon completion of data being modelled.

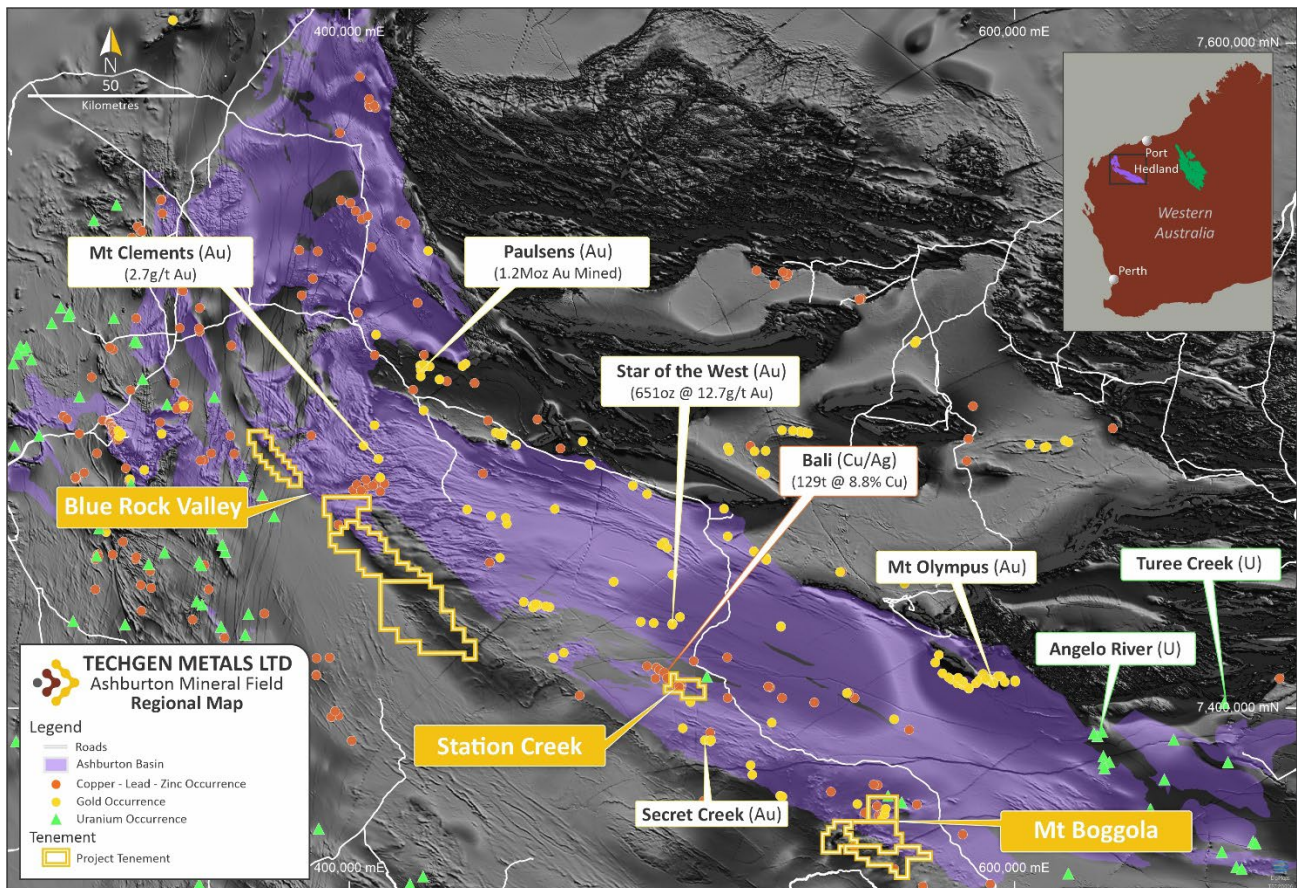
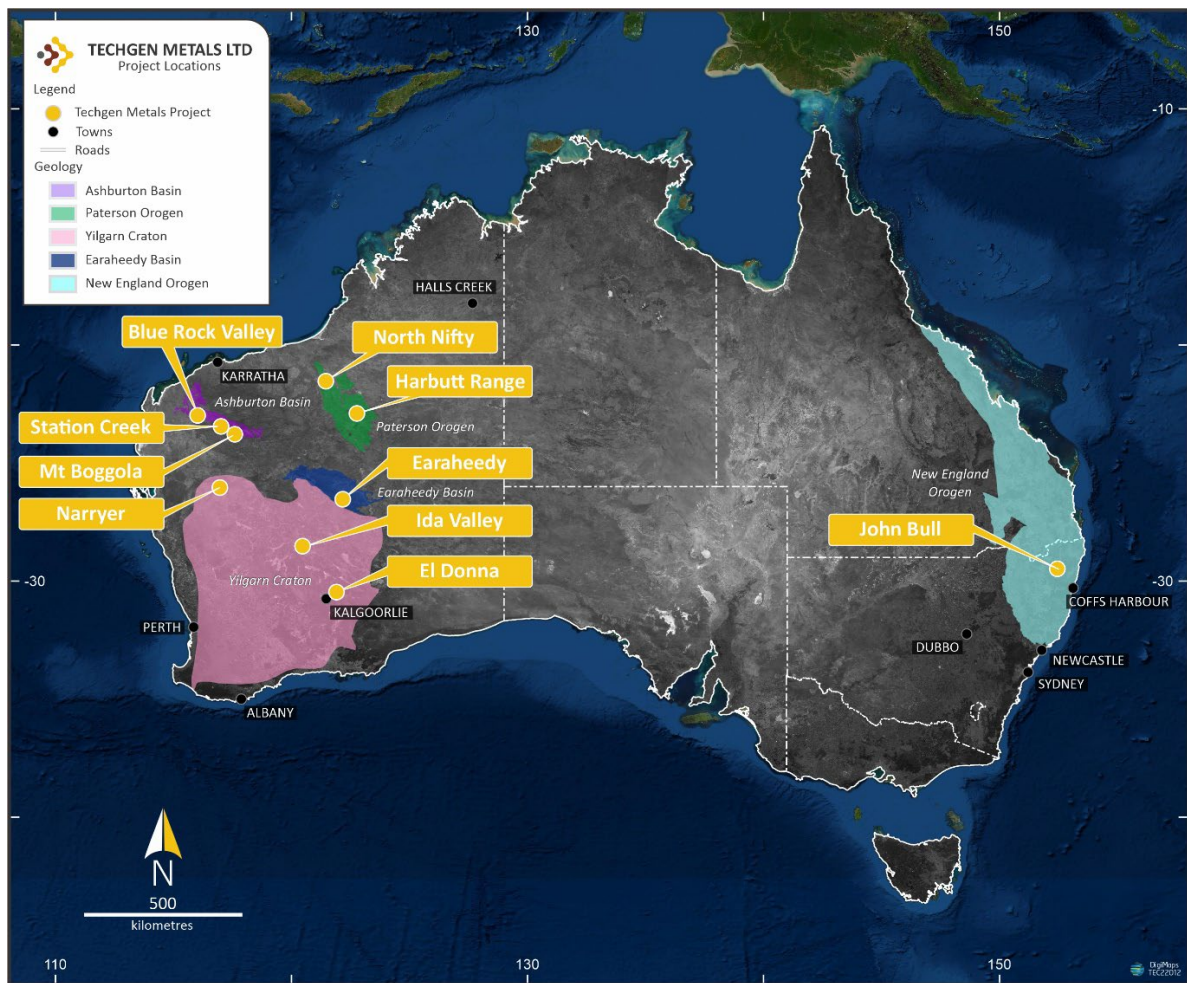


Figure 2: Location of the Station Creek and Mount Boggola Project.

ENDS.



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 twenty-two exploration licences strategically located in four 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.

Previously Reported Information

Any information in this announcement that references previous exploration results is extracted from:

- the Company's Prospectus dated 17 February 2021.
- or previous ASX announcements made by the Company.

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.

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