

MOUNT BOGGOLA – VTEM AIRBORNE EM & MAGNETICS SURVEY COMMENCED TARGETING BASE METAL MINERALISATION

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to announce that the scheduled heliborne Versatile Time-Domain Electro Magnetic (VTEM™- Max) and Magnetics geophysical survey has now commenced within the Company’s highly prospective 100% owned Mt Boggola Project in the Proterozoic-aged Ashburton and Edmund Basins of Western Australia (Image 1 & Figure 1). The Mt Boggola Project consists of four Exploration Licences, covering a combined area of 352 km², located 75km south of Paraburdoo.

STRATEGIC HIGHLIGHTS

- Heliborne VTEM™ - Max and Magnetics survey has now commenced in the southern part of the Mt Boggola Project in the highly prospective Ashburton Basin of Western Australia.
- No previous airborne electromagnetic surveys known in the current survey area.
- Survey continuing along strike to the south from where three discrete EM anomalies were identified by the Company in May 2021.
- Exploration is targeting base metal and gold mineralisation discoveries.



Image 1: Helicopter VTEM & Magnetics survey underway (example image).

The VTEM™ - Max & Magnetics geophysical survey in the southern part of the Mount Boggola Project will consist of approximately 650-line kilometres of surveying.

The western portion of the survey, at 200m line spacings, is designed to cover the highly magnetic sequence referred to as the "Boggola North Beds" which runs in an arc through the project area (Figure 1). The "Boggola North Beds" are a submarine sequence of felsic, mafic and ultramafic volcanics, cherts, BIF, jaspilite and volcanoclastic and clastic sediments, associated with mapped copper, zinc and nickel in gossans, which appear to be under explored by previous Companies. Three strong and discrete EM anomalies were identified adjacent to the "Boggola North Beds" by the Company in May 2021 and RC drilling to test these anomalies is due to commence shortly.

The eastern part of the survey, at 400m line spacings, is designed to cover a sequence of mafic sills that intrude the area. In addition, the project area contains 20km of the strike along the basin margin between the Ashburton Basin and Edmund Basin. The basin margin area is considered prospective for sediment hosted base metal mineralisation occurrences and previous exploration has already identified anomalous zinc and copper rock chips with limited drilling and no known geophysics, giving the Company another first mover advantage in this favourable geological setting. The survey will cover the basin margin contact.

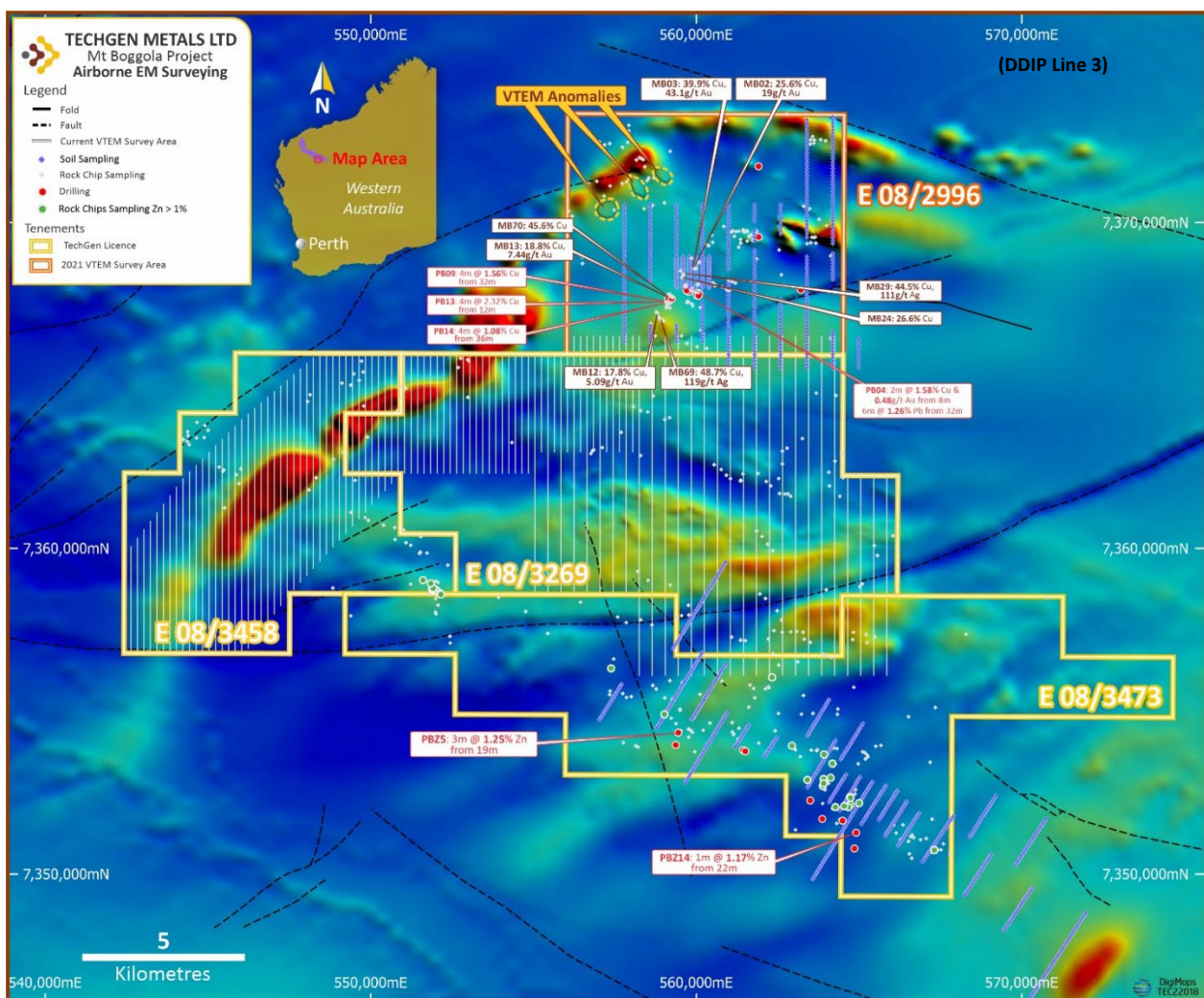
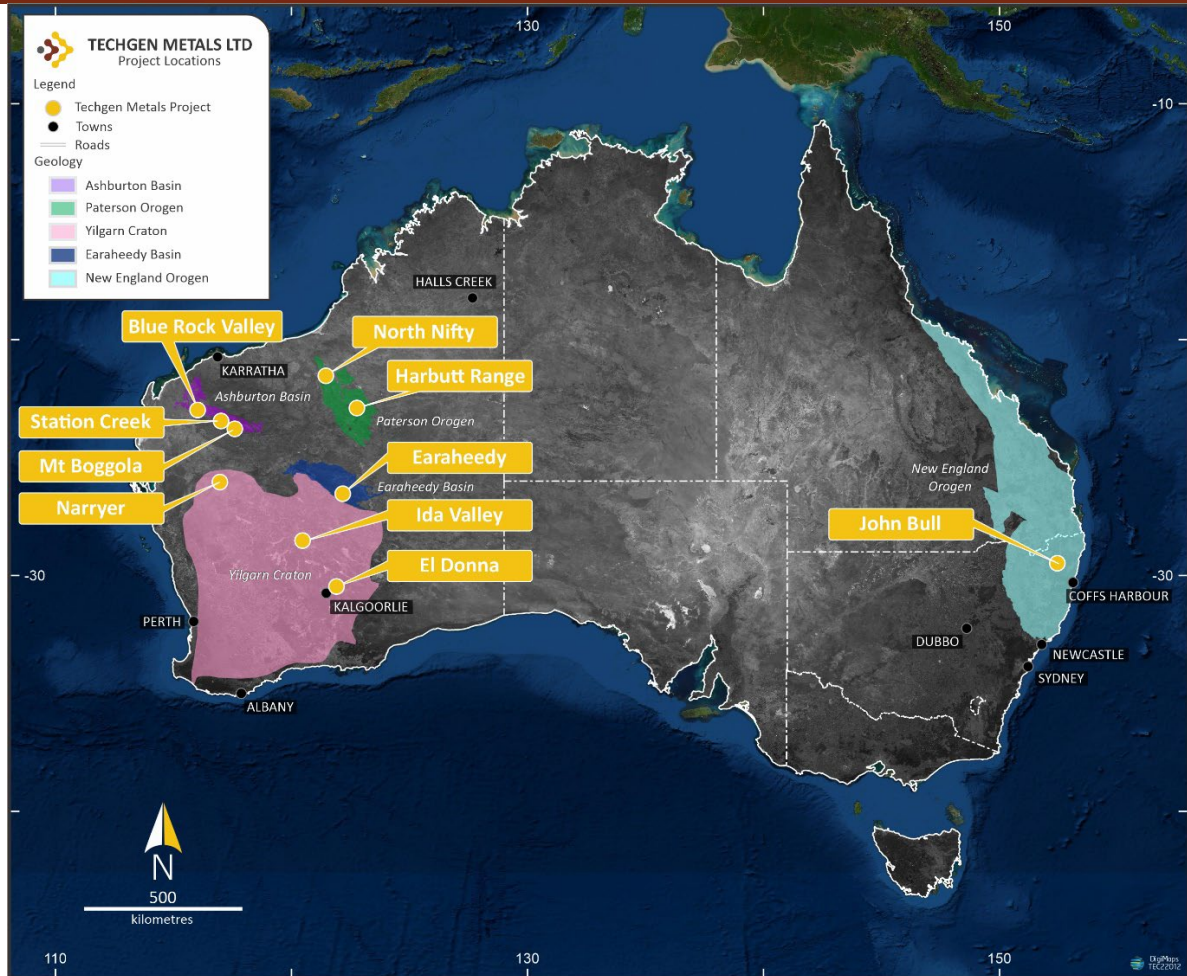


Figure 1: VTEM anomalies & current VTEM survey area on airborne magnetics.

The Company looks forward to providing further updates across the Mt Boggola 100% owned and highly prospective project portfolio in Western Australia and New South Wales.

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 from 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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