



## January 2023 Q1 Exploration Update

**TechGen Metals Limited** (ACN 624 721 035) (“**TechGen**” or the “**Company**”) is pleased to provide an exploration progress update across its active portfolio of strategic and highly prospective exploration projects. A number of projects currently have works underway and/or are awaiting results prior to the next phase of work commencing.

### STRATEGIC HIGHLIGHTS

- **John Bull Gold Project** - field mapping has commenced and planning of Stage 2 RC and diamond drilling program is underway. Drilling program to step out from discovery RC drill line and also investigate importance of recently identified monzonite and monzodiorite intrusives.
- **Station Creek Cu Project** – planning for field mapping and rock chip sampling to test recently identified structural and geochemistry target areas west of recent drilling and close to Norwest Minerals Limited’s Bali Copper Project underway.
- **Narryer Ni-Cu-PGE Project** - ultra-fine fraction soil sampling results targeting magmatic nickel-copper-PGE sulphide mineralisation within the newly identified northern Narryer Dome awaited.
- **Cyclops Ni-Cu-PGE Project** – planning underway to drill test three high priority undrilled airborne EM targets (Cyclops 1 – 3 Prospects) prospective for mafic-ultramafic intrusive hosted Ni-Cu-PGE massive sulphide mineralisation.
- **Mt Boggola Project** – radiometric data has highlighted both Thorium & Uranium target areas of interest with Rare Earth Elements also identified (Sample BM10 returned 1,885 ppm TREO). Planning to test anomalous areas underway.

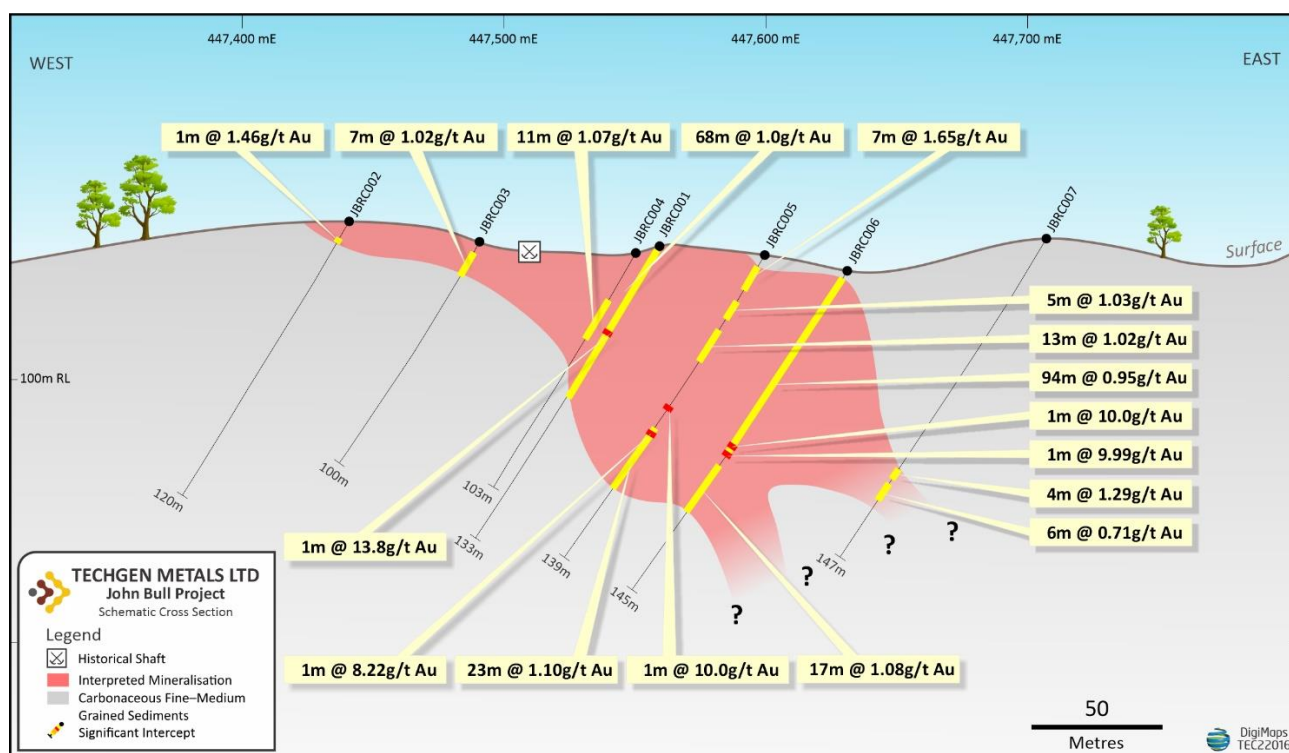
### John Bull Gold Project

The Company’s maiden gold discovery at John Bull, NSW, was a standout success. All 7 drill holes returned assays of greater than 1 g/t Au including broad mineralised intersections of **68m @ 1.0 g/t Au, including 23m @ 2.02 g/t from surface** (hole JBRC001), and **66m @ 1.14 g/t Au from 32m** (hole JBRC006; Figure 1). Outstanding first pass soil sampling results were released in November from a sampling program designed to step out in all directions away from the recently completed RC drilling. Soil results returned a standout peak soil result of **8.56 g/t gold** with thirty-eight (**38**) soil samples returning values + **1 g/t gold**. Two broad zones of + 0.1 g/t Au (**100 ppb Au**) soil anomalism were identified. Zone 1, which includes the RC drilling area, extends over an area of 550 metres x 275 metres & Zone 2, to the southwest of Zone 1, extends over an area of 250 metres x 150 metres. Both the soil anomaly zones remain open (refer to ASX announcement 21<sup>st</sup> December 2022). Results from the final 157 soil samples are still awaited.

Field mapping and planning for a follow-up drilling program (Stage 2) is currently underway. The drilling program, likely to consist of both reverse circulation (RC) and diamond drilling, will step out to the north and south of the previous single RC drill line and also investigate the recently identified intrusive rock types to assess any possible relationship to the gold mineralisation (Photo 1 & 2).



**Photo 1 & 2:** John Bull micro-monzonite outcrop in the field and close-up view.

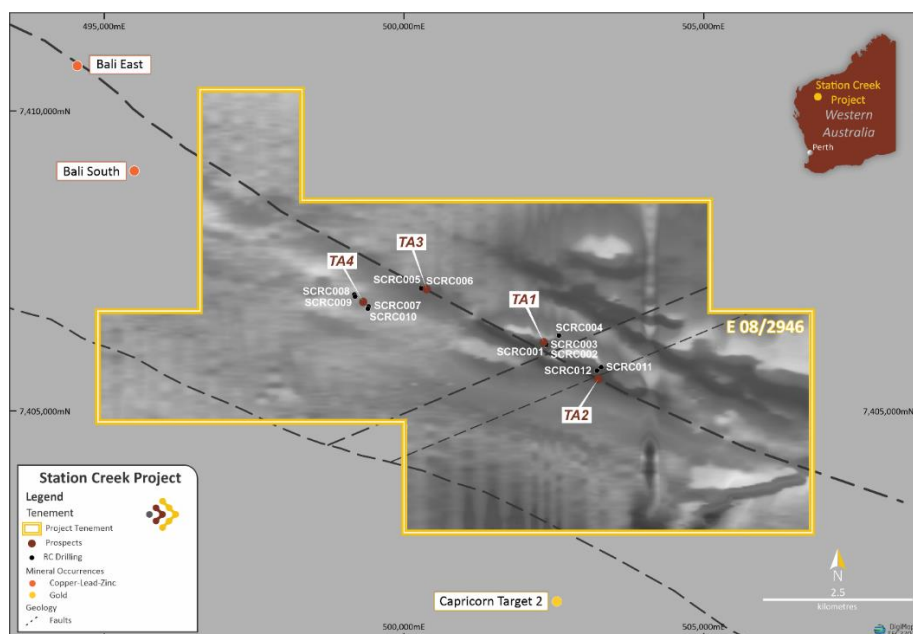


**Figure 1:** Cross section view showing assay results, drill hole locations & geology.

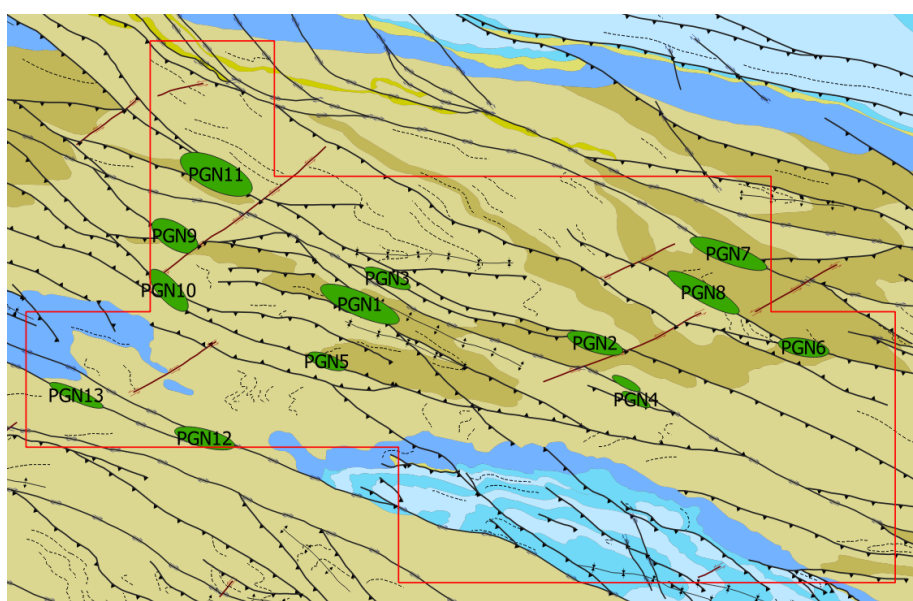


## Station Creek Cu Project

Planning for field mapping combined with rock chip sampling is underway to test structural and geochemistry targets. A targeting study, completed by PGN Geoscience, identified a number of targets for immediate follow up and the target areas potential has been increased based on recent mapping by neighbouring Norwest Minerals Limited (ASX announcement 2 September 2022 [ASX: NWM]) who reported the V1, V2 and V3 targets trending southeast towards the Company's Station Creek Project (Figure 2 & 3).



**Figure 2:** Prospect locations, Station Creek Project.



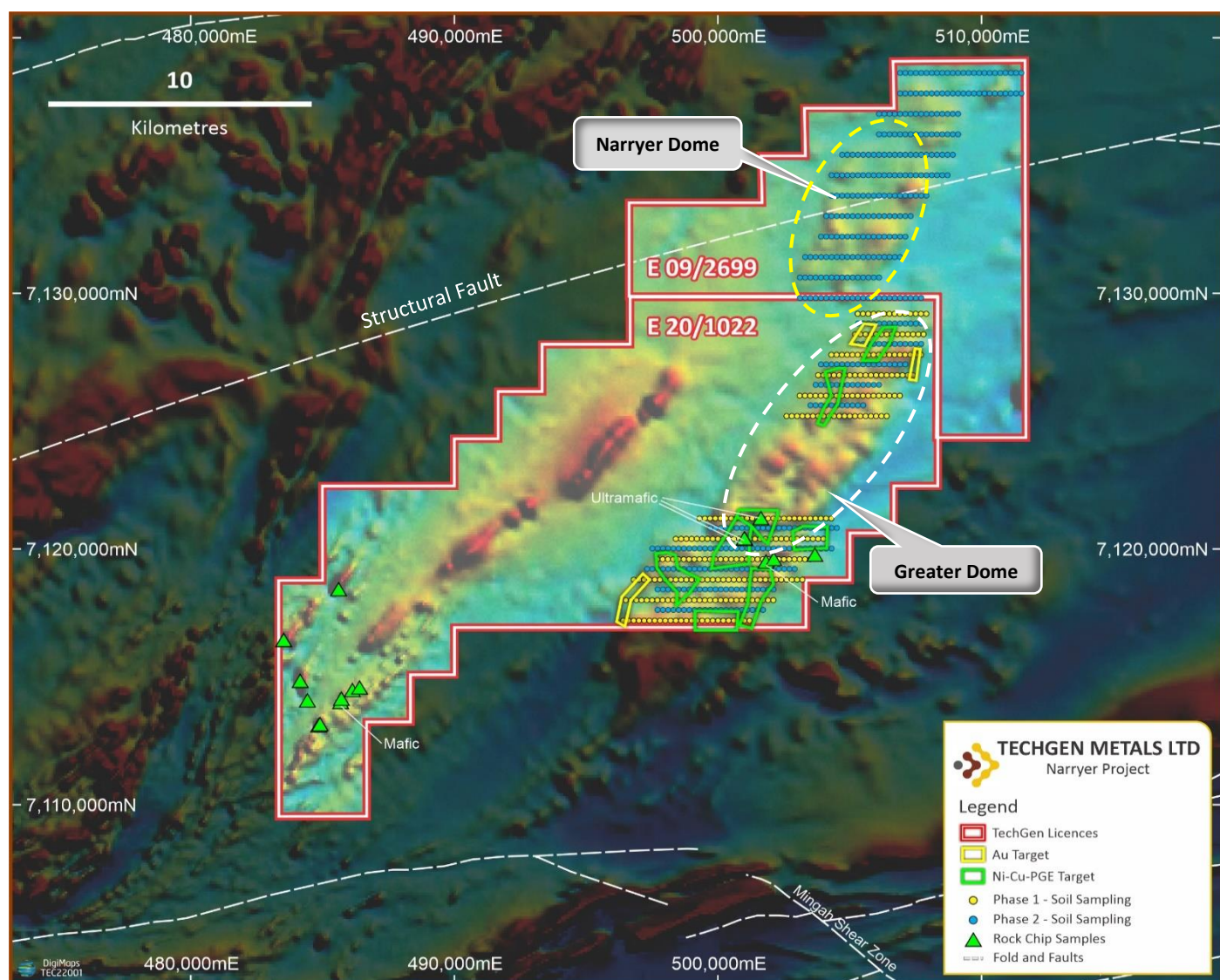
**Figure 3:** Further structural and geochemistry targets (PGN5 -13), Station Creek Project.



## Narryer Ni-Cu-PGE Project

Assay results from an ultra-fine fraction soil sampling program along 22 east-west sample lines, totalling 434 samples, completed in mid-December 2022 are awaited (Figure 4). The program was designed to infill previously identified Ni-Cu-PGE and Gold targets and to cover the structurally favourable northern part of a mafic-ultramafic intrusive complex which historically has not been subject to systematic exploration.

Interpretation of airborne magnetic data highlighted a 25km x 4km long magnetic feature running NE-SW up the eastern side of E20/1022 and offset structurally but continuing into E09/2699 as a mafic-ultramafic intrusive complex and thus an area of high interest for Ni-Cu-PGE exploration. The mafic/ultra-mafic Narryer Dome magnetic feature is mostly covered by alluvial sand cover and little outcrop occurs across the area.



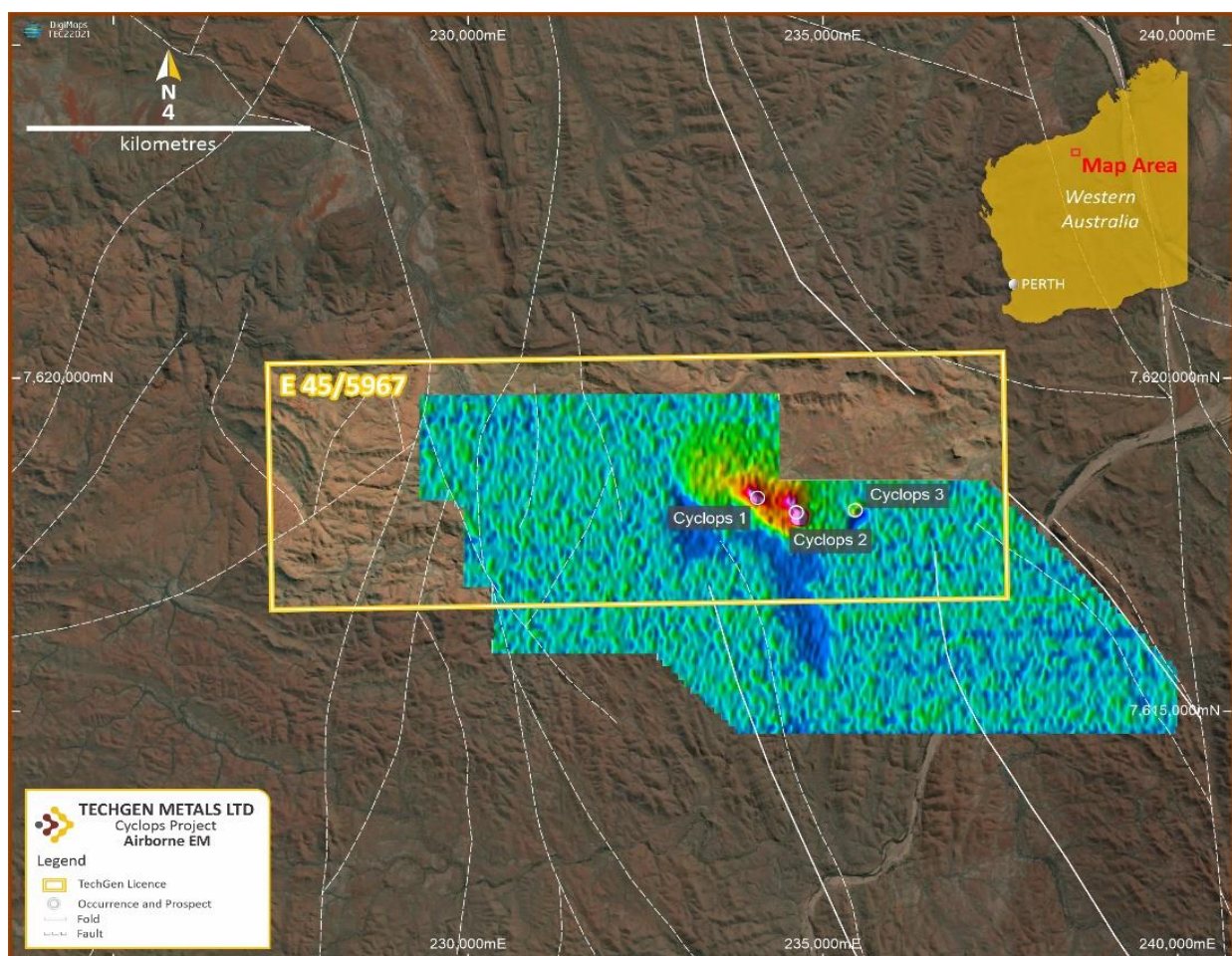
**Figure 4:** Soil targets identified and new sampling at the Narryer Project on regional airborne magnetics.



## Cyclops Ni-Cu-PGE Project

The Cyclops Project has three high-priority untested airborne EM anomalies that have coincident magnetic highs. The previous airborne EM data is currently being plate modelled in preparation for drill testing (Figure 5). The EM targets, Cyclops 1 – 3 Prospects, are located in an area where previous rock chip sampling and regional drilling confirmed the presence of ultramafic rock types. Platypus Minerals Ltd collected a rock chip sample (Sample P702234) in 2015 approximately 150 metres from the Cyclops 2 Prospect which assayed 0.1% Ni and 0.2% Cr confirming the presence of ultramafic rocks close to the high-priority EM targets. RC drilling in the area in 1972 by Carpentaria Exploration Company Pty Ltd returned an intersection of 111m @ 0.2% nickel from surface to end of hole confirming the presence of ultramafic rocks (Hole PH5).

The Cyclops 1 – 3 Prospects have not previously been drilled. The 3 EM targets sit close to geological contacts between the Archean-aged Dalton Suite (intrusive mafic & ultramafic units), Mount Roe Basalt (basalt and sedimentary units) and Hardey Formation (sedimentary & felsic volcanic units) and are considered prospective locations for the occurrence of mafic-ultramafic hosted Ni-Cu-PGE mineralisation (refer to ASX announcement 21<sup>st</sup> November 2022).



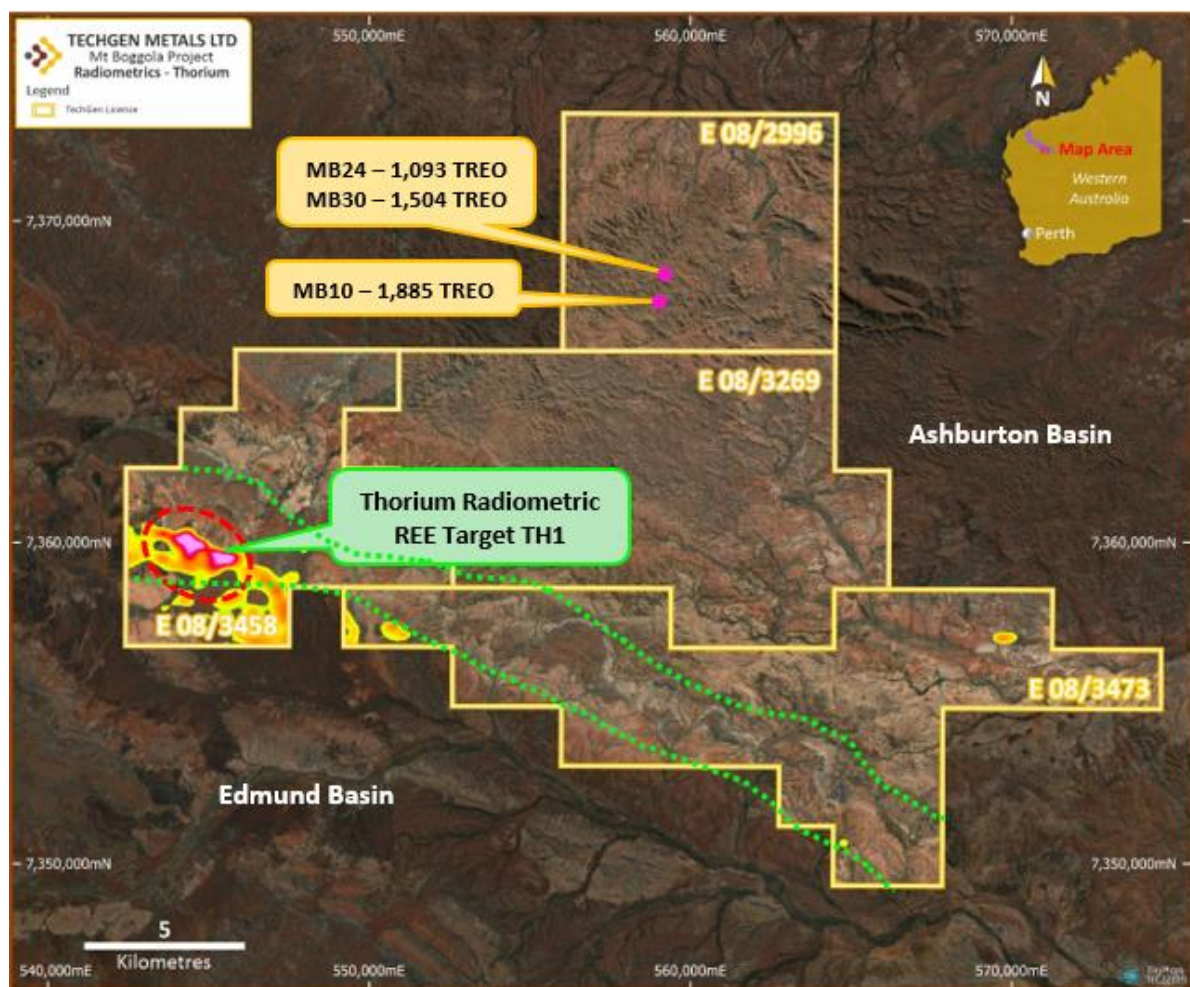
**Figure 5:** Airborne EM targets, Cyclops Project.



## Mt Boggola Project

Planning to test anomalous rare earth element (REE) and radiometric areas is underway. Assay results of rock chip samples collected previously as part of the Company's base metal and gold exploration program returned highly anomalous REE results for both Cerium (Ce) and Lanthanum (La). Seventeen sample pulps were selected and sent for specific REE testing as a first pass evaluation of the potential of the area. The results are considered highly encouraging given REE style geology was not being targeted during the initial sample collection. REE assay results Total Rare Earth Oxide (TREO) for these samples range from 48 ppm to 1,885 ppm. Three samples, MB10, MB24 & MB30, returned TREO results of over 1,000 ppm (refer to ASX announcement 14<sup>th</sup> November 2022; Figure 6).

The Radiometric open file data for thorium, uranium & potassium was processed by Southern Geoscience Consultants across the project area. This work highlighted a robust thorium anomaly in the southwestern project area (Figure 6). Limited geological information is currently available on the anomaly areas however it represents key REE targets. No previous exploration is recorded in the anomaly areas.



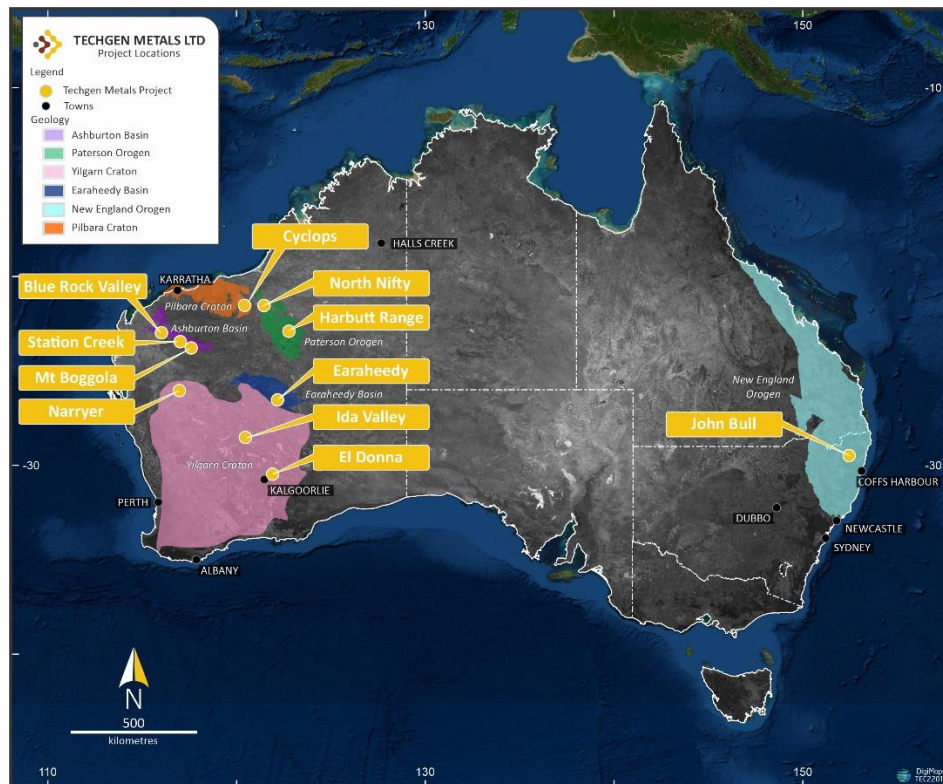
**Figure 6:** REE rock chip locations & Thorium Radiometric anomalies on satellite imagery.

**ENDS**





### 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 twenty-seven exploration licences strategically located in five highly prospective geological regions in WA, and one in NSW.

#### 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.

#### For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999