



December 2023 Update

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to provide an exploration progress update across its active portfolio of strategic and highly prospective exploration projects, with the Ida Valley Lithium project currently undergoing rapid advancement towards a maiden Lithium drilling campaign Q1 2024.

STRATEGIC HIGHLIGHTS

- **Ida Valley (WA) Lithium project:**
 - Program of Work (PoW) approved for the Northwestern Lithium – Caesium – Tantalum target, historic lithium in soils up to 144.5ppm Li (311ppm Li₂O) along the Ida Fault.
 - Additional sampling & mapping across targeted areas, to commence early January 2024 by an independent geological consultant.
 - Anthropological & related surveys booked – late January 2024.
 - Drilling access, pad construction booked - early February 2024.
 - Drill rig booked for mid-February 2024 – on schedule.
 - 500 soils and 41 rock chip assays pending – early January 2024.
- Portfolio streamlining with the recent withdrawal of the Narryer Project to maximise expenditure on core projects.
- TechGen well capitalised following a A\$2.79M heavily oversubscribed placement in November 2023. General Meeting to be held on 16 Jan 2024 to approve Tranche 2 of the placement.

TechGen’s Managing Director, Ashley Hood, commented: *“Continuing our exploration endeavours, our primary focus remains on uncovering Ida Valley’s Lithium, Caesium and Tantalum potential. Recent assessment of these economic elements, along with critical path finder elements, have identified two Priority One targets and two Priority Two targets. Soil assays are still pending to complete the story between the Central Priority One Target and the Southern Priority Two target where previous soil data was only assayed for gold. Although our intention was to receive and model soil and rock chip results before the year-end, unexpected delays beyond our control have marginally impeded progress.*

Significant strides have been made earlier than anticipated with the approval of a second critical Program of Works for the Northwestern target areas. All other statutory surveys are scheduled for late January 2024, with a maiden RC Lithium campaign aimed for mid-February 2024 to test below the high-quality soil anomalies and highly weathered exposed pegmatites. The significance to these anomalies lies in understanding the ratios of key elements that are critical to an economic discovery, as depicted in Figure 6, showing the element distribution away from the source granite.

As part of our ongoing efforts, we have been conducting a comprehensive review of our existing project portfolio. This includes the recent relinquishment of the Narryer Project and ongoing discussions concerning the divestment of other non-core projects. Our strategic focus is to optimise spending, consolidate efforts to bolster the Lithium portfolio and advance the John Bull gold project.”

On behalf of the Company, wishing everyone a Merry Festive Season and a safe and Happy New Year. We thank you for your continued support throughout 2023 and we look forward to working on the Company’s continued success in 2024.

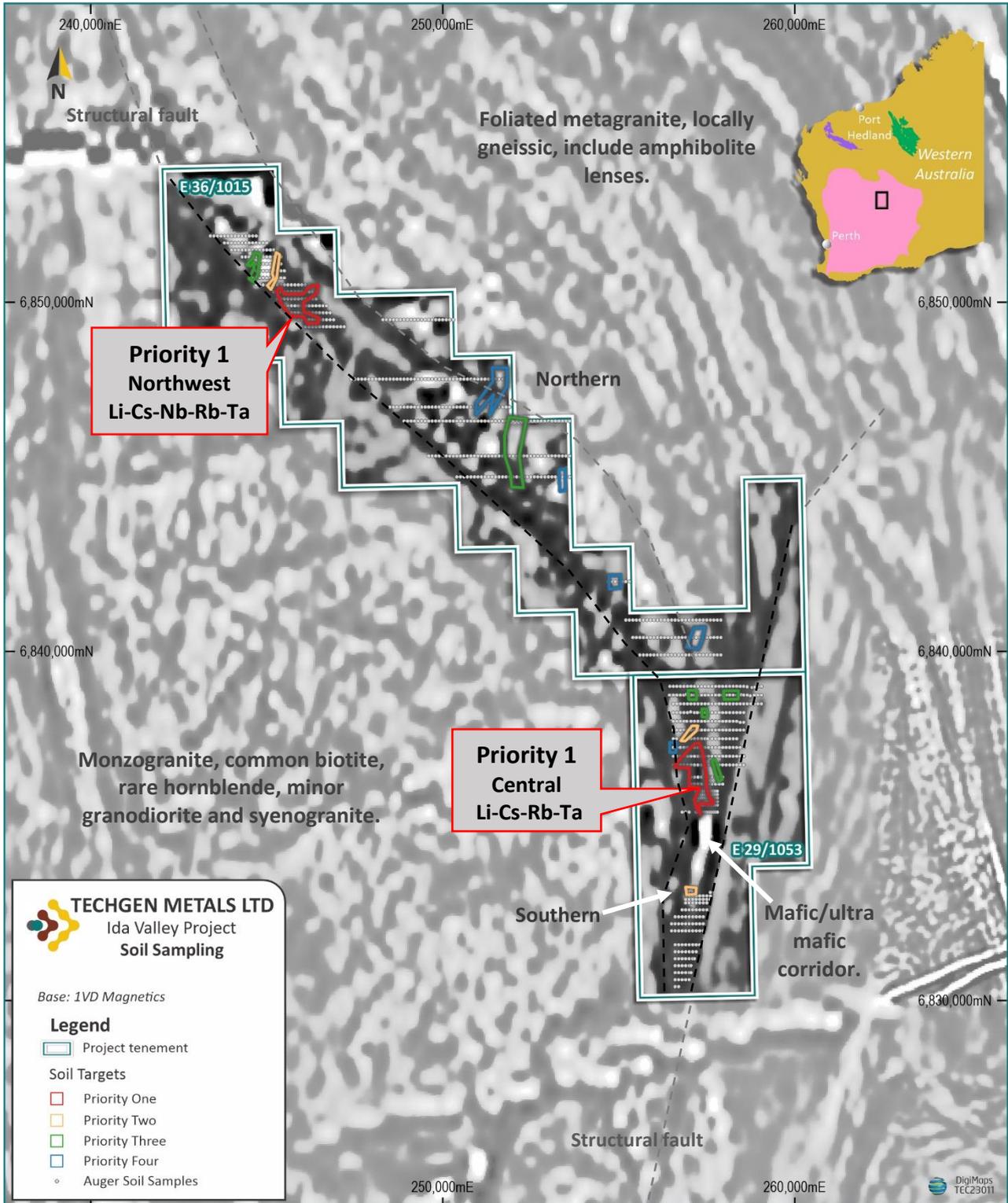


Figure 1: Magnetics (1-VD) with 16 lithium targets identified, with two priority 1 targets (red).



The modelling of multi-element soil data (1,219 samples) from across the project area by Sugden Geoscience has identified 16 targets and most importantly two Priority 1 targets at Northwest and Central. The Northwest Priority 1 target is 1,000m x 900m in extent, remains open to the west, and is strongly anomalous in Li, Cs, Nb, Rb, W and Y with accompanying moderate to weak supporting anomalism in Ce, K, L, Mn, Hf, P and Ta. The Central Priority 1 target is 2,000m x 700m in extent, remains open to the west and south, and is strongly anomalous in Li, Cs and Rb with accompanying moderate to weak supporting anomalism in Hf, K, Nb, Sn, Ta, W, Zr, Y, B, Be, Ce, Ga, Mn and P. Field inspection at the Northwestern and the priority two southern targets have confirmed the presence of outcropping weathered pegmatites. The larger Central target is yet to be inspected for pegmatites and sampled.

Targeting Investigation

- Li – LCT (Lithium – Caesium – Tantalum) type pegmatites typically have the following geochemical fingerprints. Bold elements are the main commodity elements. B, Be, **Cs**, Ga, Hf, K, **Li**, Mn, **Nb**, P, Rb, REEs (Ce, La and Y), Sn, **Ta**, W and Zr.

Summary & Conclusions

- A targeting review using -2mm auger soil sampling completed within the Ida Valley project was made for Li-LCT pegmatite deposits.
- Data quality was of good quality, with no significant batch effects noted in the data.
- Levelling using the 1:500k GSWA regolith domains mitigated this variation and highlighted several more subtle anomalies in areas of shallow cover.
- The targeting study was undertaken using the levelled data, assisted with Li, Be, Cs, Nb & Ta.
- A total of 16 target areas of interest were defined as follows:
 - Priority 1: 2 targets, Priority 2: 3 targets, Priority 3: 6 targets and Priority 4: 5 targets.
- The targets straddle an interpreted regional fault between Monzogranites in the southwest and Gneissic Granites to the northeast with greenstones (mafic/ultramafic units) along the interpreted fault zone, which have controlled the known gold mineralisation to date.

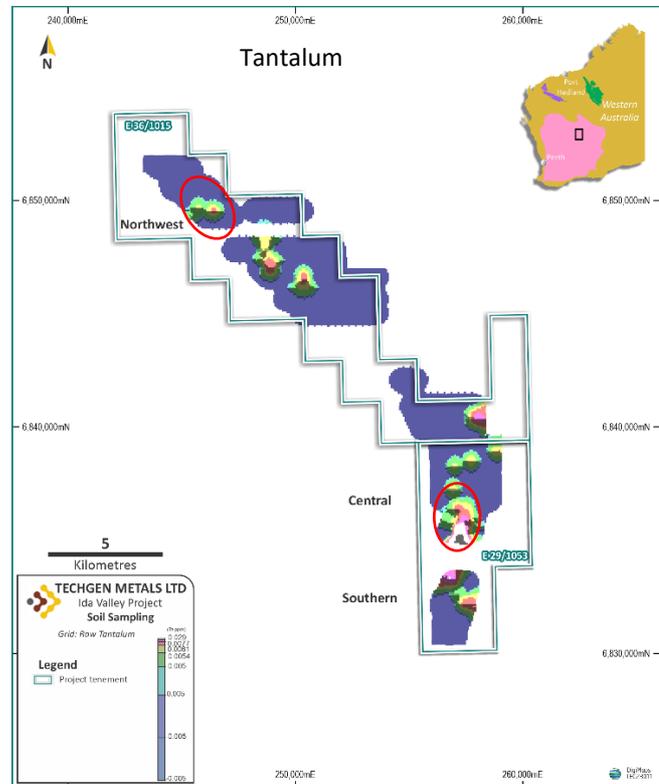
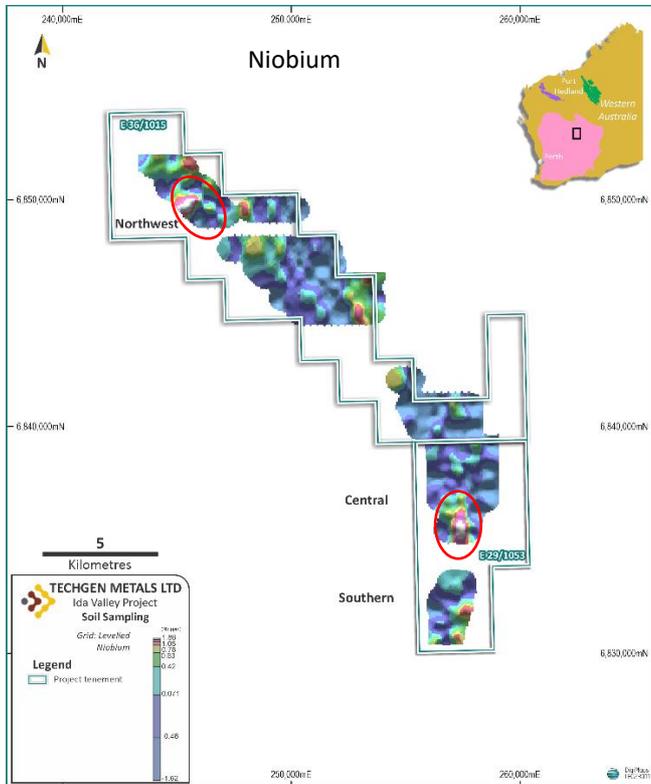
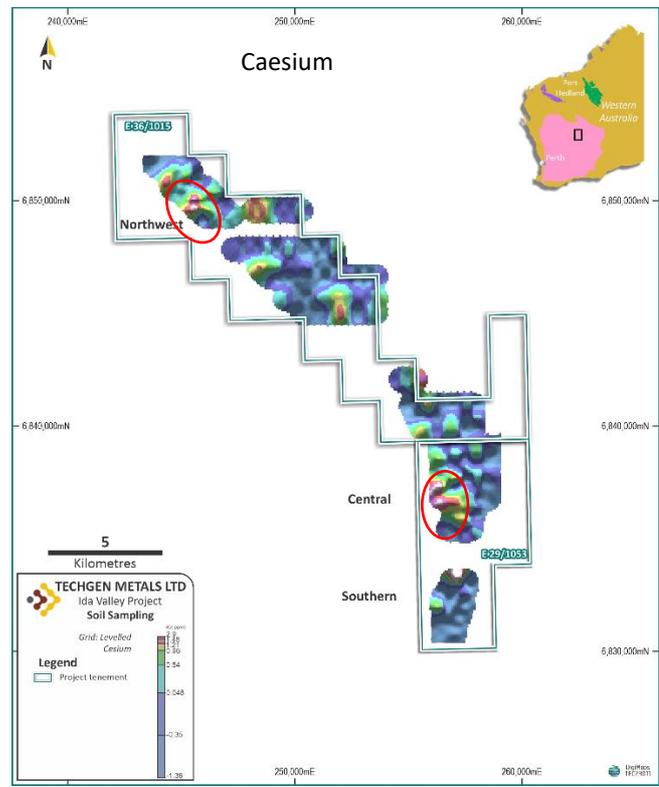
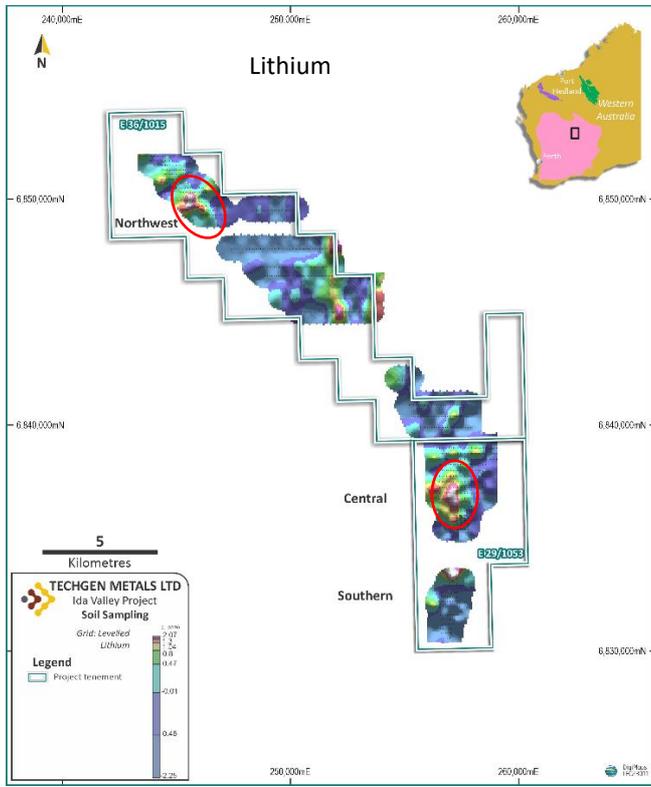


Figure 2, 3, 4 & 5: Coincident Lithium, Caesium, Niobium & Tantalum anomaly plotting Priority 1 targets.



Regional Prospectivity

The Ida Valley Project is situated in an emerging world-class lithium province in Western Australia's Norseman-Wiluna Greenstone Belt. The Ida Valley project consists of greenstones (mafic and ultramafic units), granites and pegmatites. Test work to establish the lithium fertility of the project is new and ongoing.

The project has previously been subject to soil sampling surveys and RC drilling targeting gold mineralisation along the Ida Fault. The project contains its own concealed greenstone belt approximately 50km north and along strike from Delta Lithium's Mt Ida deposit (14.7Mt @ 1.2% Li₂O; Refer to DLI ASX announcement 8th Aug 2023) and 100km south of Kathleen Valley Lithium Deposit (156Mt @ 1.40% Li₂O; Refer to LTR ASX announcement 19th October 2023).

Approximately 70% of the previous soil samples collected at the Ida Valley Project were assayed for multi-elements and review of this data to date has identified three areas of high concentrations in Lithium and Caesium (Northwest, Central and Southern targets). Some 500 previous soil samples were only assayed for gold and have now been re-submitted for multi-element analysis which will include Lithium, Tantalum, Caesium and Rubidium as well as other critical pathfinder elements.

The three areas currently identified are Northwest (peak soil values of **144.5ppm Li & 16.15ppm Cs – BBGA1707**), Central (peak soil value of **92.2ppm Li – BBGA032**) and Southern (peak soil values **102.5ppm Li & 49.8ppm Cs – BBAG509**) zones. The Northwest area contains a 1.6km long +10ppm lithium soil anomaly with a peak of 144.5ppm lithium. The Central area contains a 2.5km long +10ppm lithium soil anomaly with a peak of 92.2ppm lithium. The Southern area peak value of 102.5ppm lithium and 49.8 caesium also has the highest recorded rubidium value at the project of 402ppm and occurs on the last line of sampling in this area. There is a data gap of 2.2km between Central and Southern where multi-element assays were not obtained previously given the programmes focus on gold. The soil samples from this area are currently being assayed for multi-elements.

The Company's Ida Valley gold RC drilling programs (refer to ASX announcements 17th June 2021 and 2nd September 2021 respectively) intersected pegmatites within amphibolite and ultramafic units with only stage 2 RC drill samples tested for multi-elements including lithium, with these selected assay results returning no anomalous lithium values from the drilled pegmatites. The Central (~350m) and Northwest (~18km) soil areas are located well away from any previous drilling activities.

Field logs recorded during previous soil sampling activities record widespread outcrops of granite, mafic rocks, pegmatite, pegmatite within granite and pegmatite veining in mafic rocks.

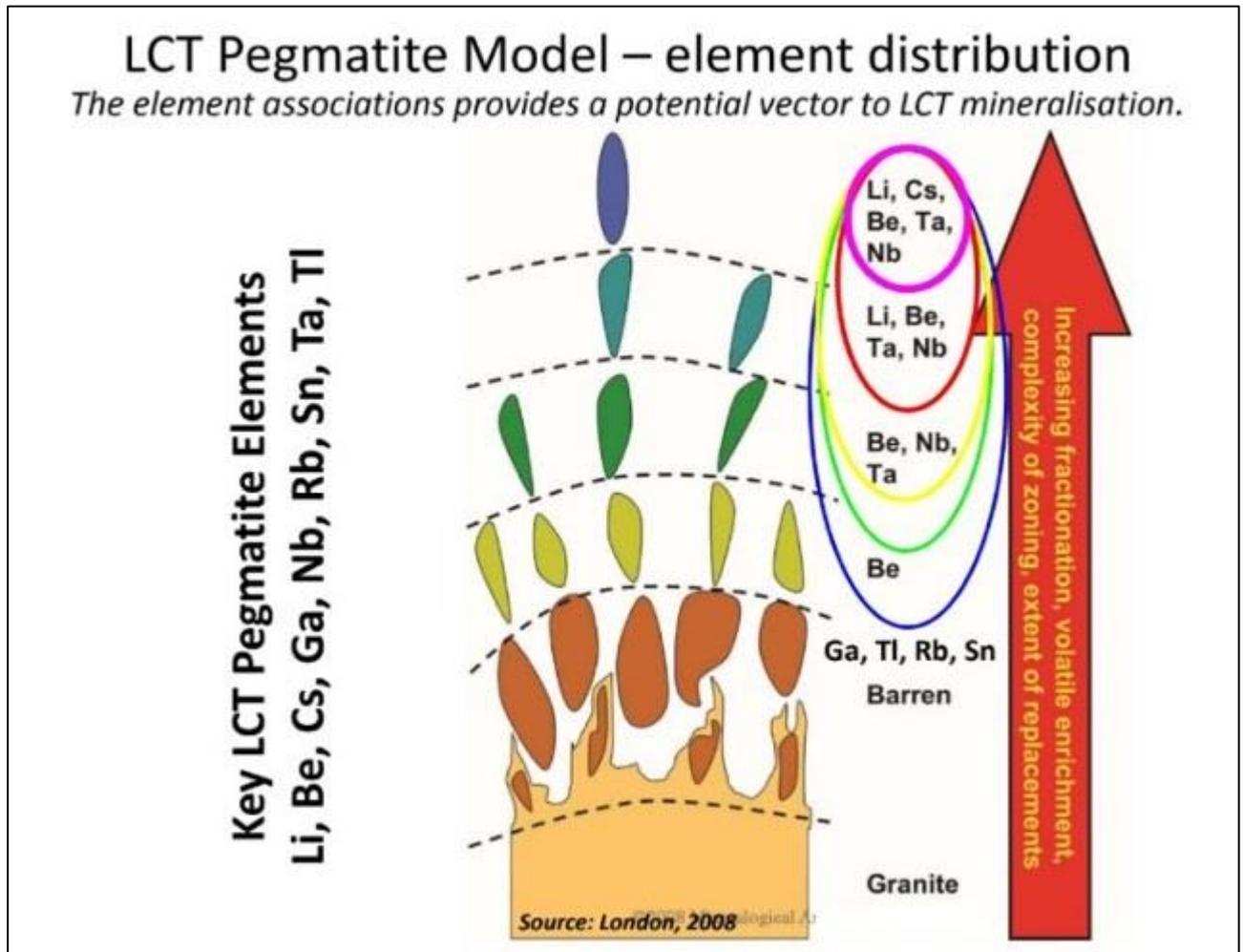


Figure 6: Idealised LCT Pegmatite Model showing element distribution as you move away from the source granite.

The Priority 1 targets at the Ida Valley Lithium Project (Northwest & Central) show enrichment in soils of several key LCT pathfinder elements including Li, Cs, Ta & Nb (refer Figure 6). Further field work is due to commence shortly across the project area to map pegmatite occurrences and to systematically collect rock chip samples of pegmatites, granites and greenstones for multi-element analysis. This work may assist with understanding where certain targets sit within the LCT Pegmatite Model.

Reference: London, D., 2008. Pegmatites. *The Canadian Mineralogist*.

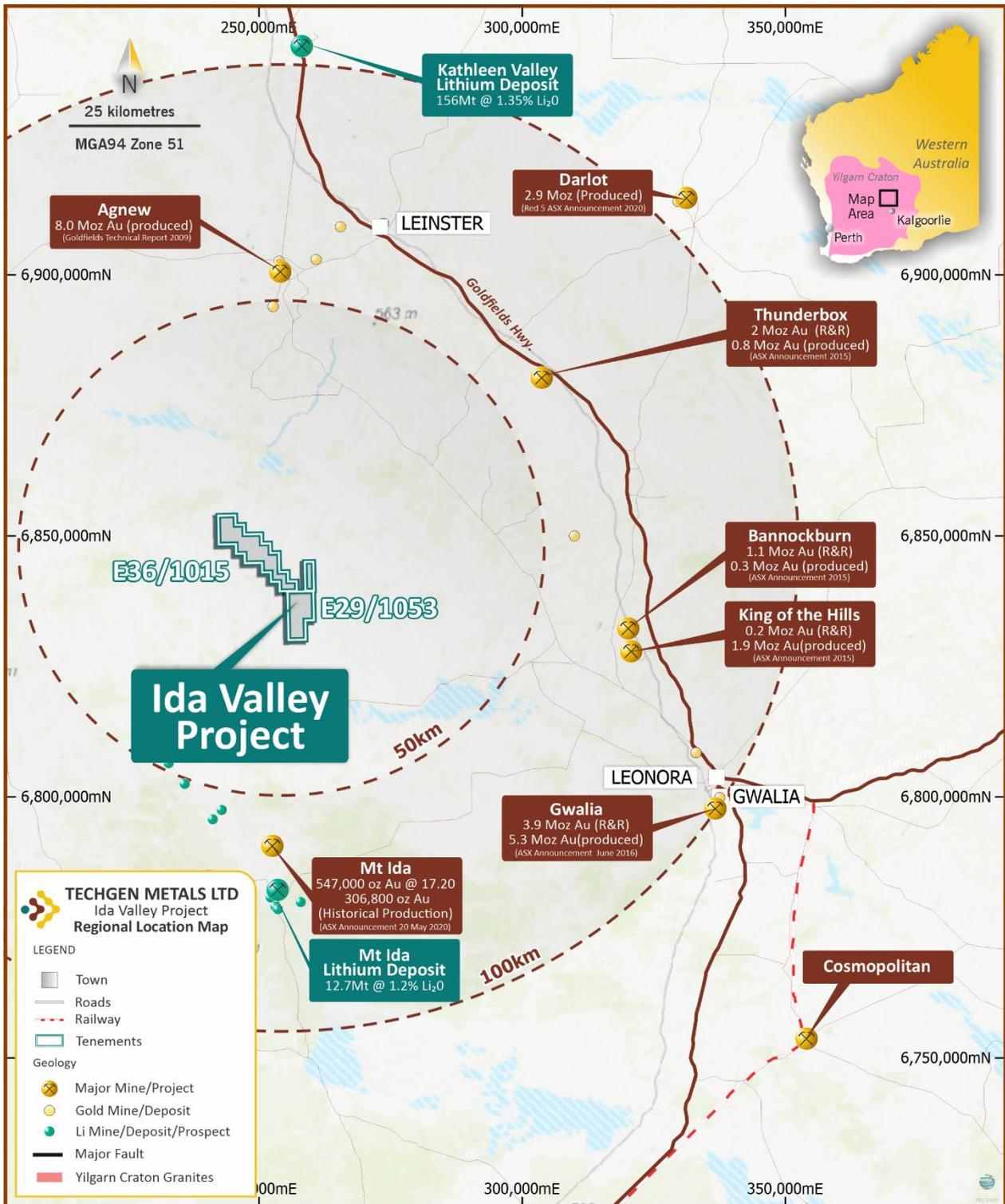
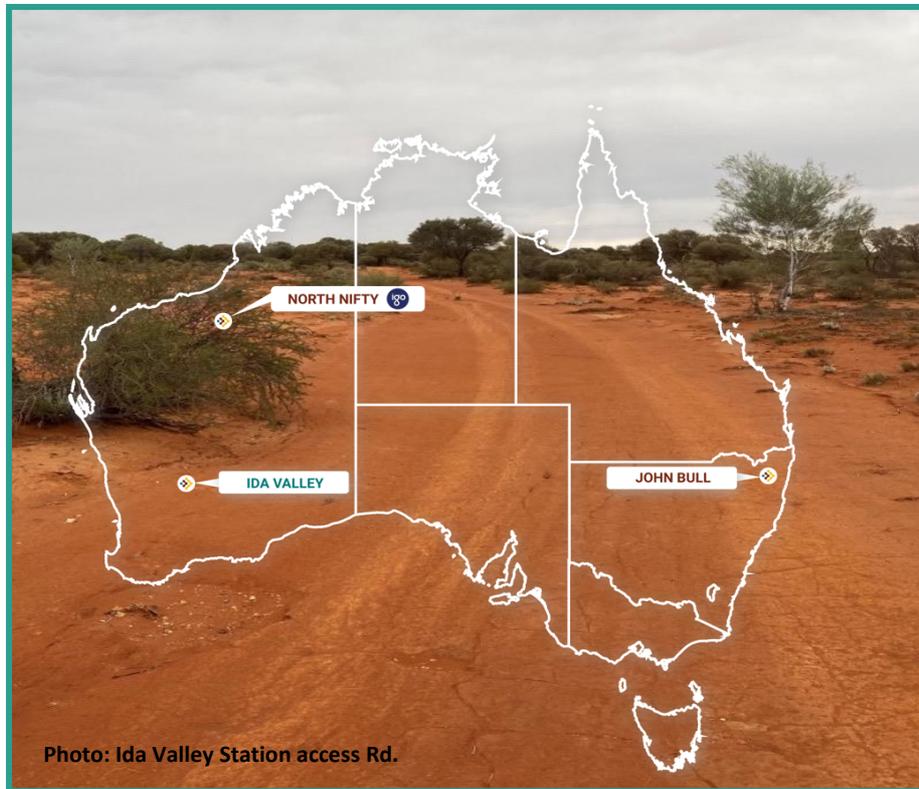


Figure 7: Ida Valley location - Leonora Mining District WA.

ENDS



About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its lithium, gold, and base metal 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.



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