

30th November 2021

Exploration Progress

INVESTMENT HIGHLIGHTS

- GROUND EM SURVEY COMMENCED IN THE PATERSON AT THE HARBUTT RANGE PROJECT.
- RC DRILLING COMPLETED WITH VISUAL COPPER INTERSECTED, BLUE ROCK VALLEY PROJECT.
- GOLD GEOCHEMISTRY HIGHLIGHTS HIGH PRIORITY NEW DRILL TARGETS, EL DONNA PROJECT.

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to provide an update on exploration activities at the Company's 100% owned Harbutt Range, Blue Rock Valley and El Donna Projects in Western Australia.

HARBUTT RANGE PROJECT

A moving loop ground EM survey has commenced at the Control Prospect within the Harbutt Range Project, Paterson Orogen (Photo 1 & Figure 1). The Control Prospect consists of a series of discrete Airborne EM anomalies within a 2.2 km long area which were identified by historic helicopter-borne Hoist and Tempest electromagnetic surveys in 2007 and 2008. The Airborne EM anomalies identified at the Control Prospect have not been the subject of further exploration since they were first identified. The ground EM survey currently underway will cover the entire Control Prospect with readings taken along 10 east-west oriented survey lines. The survey aims to delineate high priority target zones that can be tested by an inaugural drilling campaign in 2022.



Image 1: Photo showing the landscape at the Control Prospect, Harbutt Range Project.

ACN: 624 721 035

REGISTERED OFFICE: Level 28, AMP Tower, 140 St Georges Terrace, Perth WA 6000

T: +61 6557 6606 E: admin@techgenmetals.com.au W: www.techgenmetals.com.au

NON-EXECUTIVE CHAIR: Maja McGuire MANAGING DIRECTOR: Ashley Hood TECHNICAL DIRECTOR: Andrew Jones

NON-EXECUTIVE DIRECTOR/CHIEF FINANCIAL OFFICER/COMPANY SECRETARY: Sathiseelan (Rick) Govender

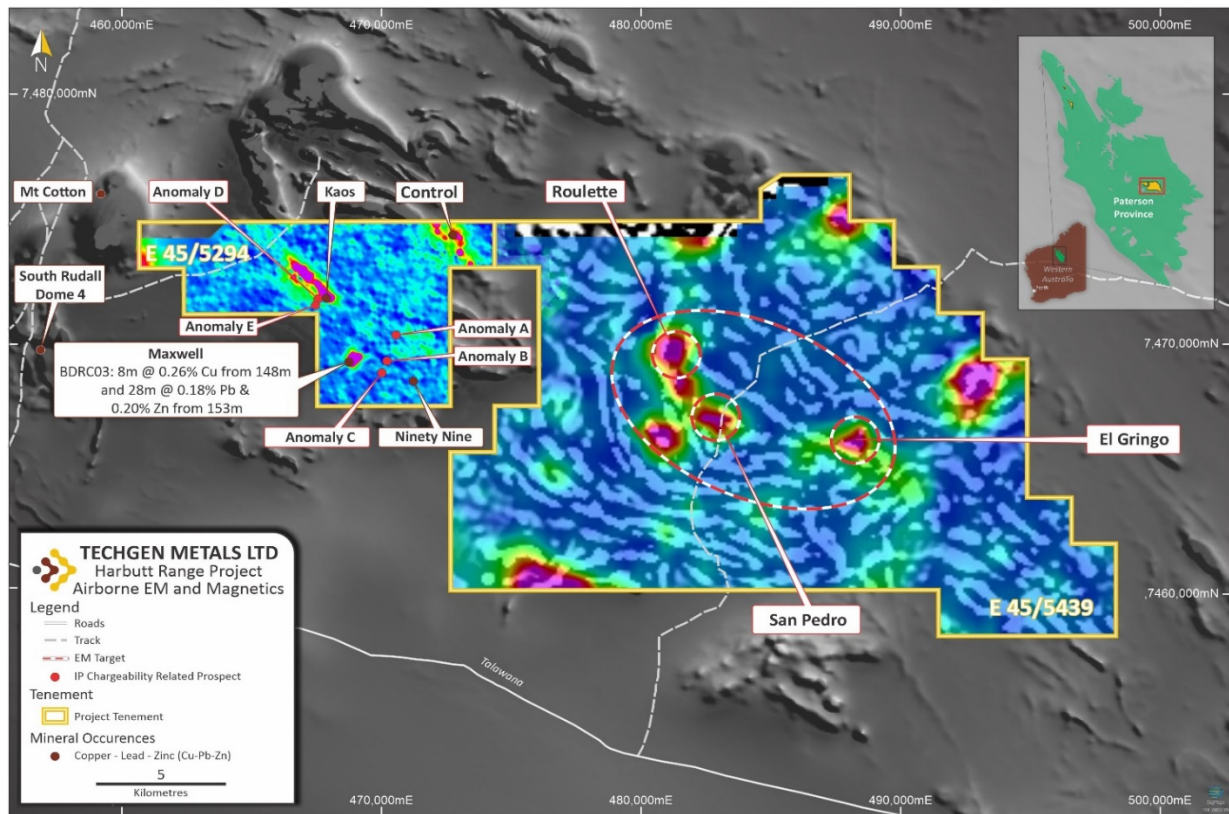


Figure 1: Airborne EM over Airborne Magnetics, Harbutt Range Project.

BLUE ROCK VALLEY PROJECT

A reverse circulation (RC) drilling program has now been completed at the Blue Rock Valley Project, Ashburton Basin (Table 1 & Figure 2). A total of 7 RC holes for 1,153 metres were drilled. The program was designed to test a series of EM conductors, identified by Airborne EM and ground EM surveys, considered prospective for sulphide mineralisation occurrences. Drilling intersected low levels (<5%) of copper carbonate mineralisation, malachite ± azurite, in three drill holes (holes BRRC003 - BRRC005). Copper carbonates were intersected over a 3m interval (7-10m) in drill hole BRRC003, over a 7m interval (7-14m) in drill hole BRRC004 and over a 3m interval in drill hole BRRC005. The drilling intersected a sequence of shales, siltstones, sandstones, quartzites and cherts which were strongly graphitic and pyritic in places and the graphite and pyrite are interpreted to explain the larger EM conductors to the southwest of the historical workings. The company intends to follow up the immediate area of copper carbonate mineralisation with fixed loop EM as the EM plates drilled in this area were modelled from airborne VTEM data. The full length of each drill hole has been composite (4m) sampled and a total of 314 samples have been sent to ALS Laboratories for assaying. Turnaround time for assay results is expected to be between 8 and 12 weeks.

Table 1: RC drill hole locations, Blue Rock Valley Project.

Hole Number	Easting (mE)	Northing (mN)	Grid	Dip	Azimuth	Depth (m)	Comments
BRRC001	394301	7459166	GDA94/50K	-60	180	237	Conductor BRV1
BRRC002	396562	7454985	GDA94/50K	-60	0	249	Conductor BRV4 area
BRRC003	396662	7455124	GDA94/50K	-75	85	99	Blue Rocks area
BRRC004	396663	7455124	GDA94/50K	-60	85	135	Blue Rocks area
BRRC005	396693	7455121	GDA94/50K	-60	45	75	Blue Rocks area
BRRC006	396637	7455081	GDA94/50K	-60	45	163	Blue Rocks area
BRRC007	396389	7455181	GDA94/50K	-70	0	195	Conductor BRV4 area

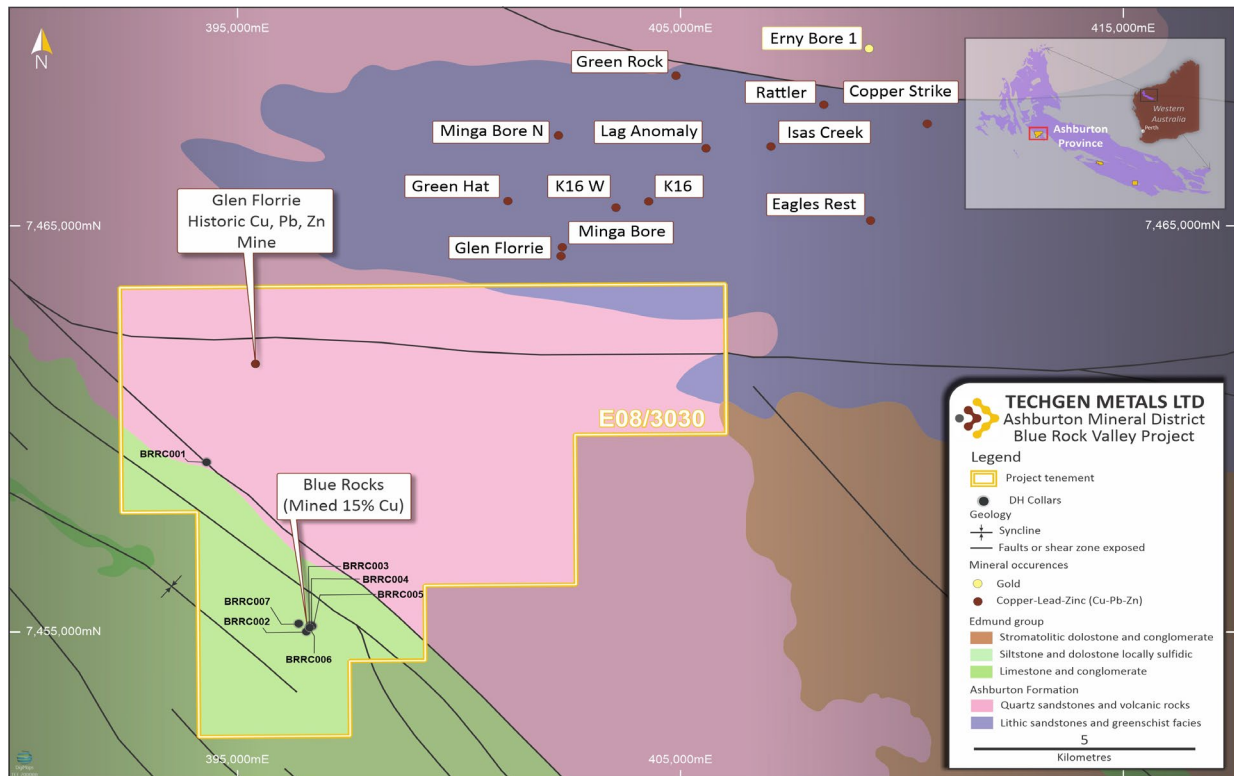


Figure 2: Drill hole locations, Blue Rock Valley Project.

TechGen Managing Director Mr Ashley Hood commented: *"The Company is excited with the early-stage copper carbonate mineralisation intersected. Sulphides recently identified in rock chips remain the Company's primary focus at the Blue Rock Valley project areas where we now have over 80km strike of the primary Talga Fault. Areas of structural significance have been highlighted along the newly applied for Talga Fault extensions and will form early-stage geological mapping, geochemistry and geophysics early in 2022."*



EL DONNA PROJECT

Soil sampling results have now been received from a 550 sample program completed at the El Donna Project, Yilgarn Craton (Figure 3). The program was designed to test areas of the project not previously explored. Sampling was at 100m spacings along 200m spaced east-west sample lines. Assays returned a peak value of 92ppb Au (0.092ppm) and 481ppm As. The 95th percentile value for gold is 40ppb (0.04ppm). Assay results have identified two new key areas (El Donna 8 & 9) of gold anomalism and arsenic anomalism which include a 1.3km long +20ppb Au anomaly in the western project area (El Donna 9) and a 1km long +20ppb Au anomaly (El Donna 8) in the eastern project area along with several other areas of anomalism. An air core drilling program is expected to commence to test these new gold anomalies in Q1 2022.

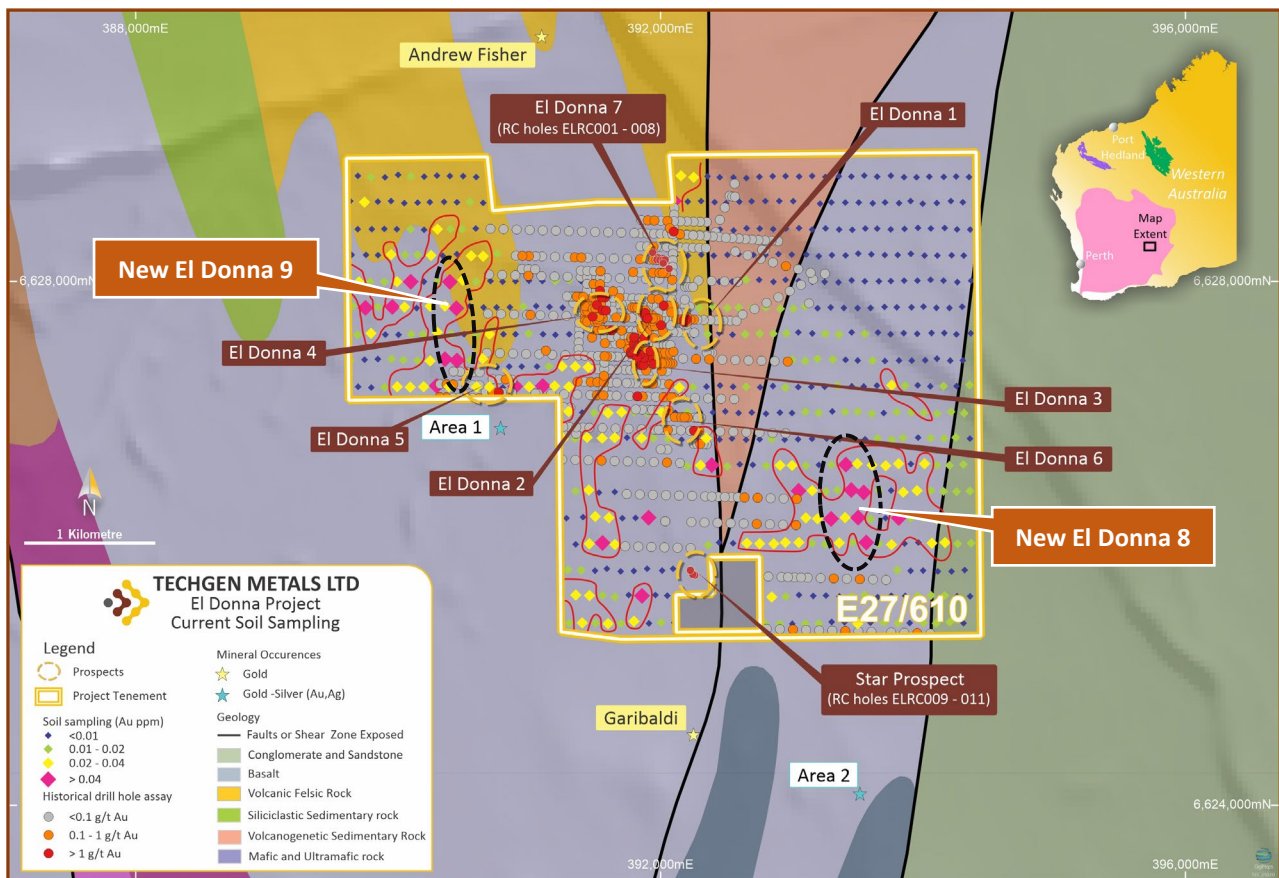


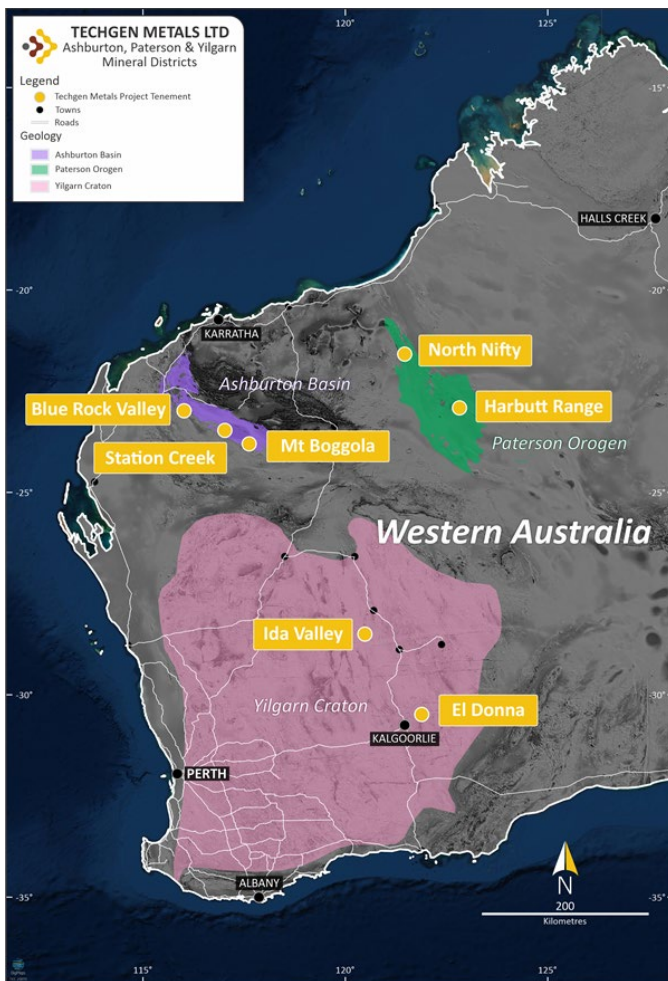
Figure 3: Current soil sampling program (+20ppb Au contour) and previous drilling at the El Donna Project.

TechGen Director Mr Andrew Jones commented: "The Company is excited to have now commenced exploration activities in the Paterson Orogen where we have two exciting projects - Harbutt Range and North Nifty. The Paterson region has been a hotspot of exploration activity especially since the Havieron Au-Cu discovery by Greatland Gold in 2018 and the Winu Cu-Au discovery by Rio Tinto in 2019. Harbutt Range has a number of existing high quality Electromagnetic (EM) and Induced Polarisation (IP) targets that have not been tested. The ground EM at the Control Prospect will allow detailed modelling and drill hole planning to be completed."

"The soil sampling results from El Donna in the Yilgarn Craton are very exciting and provide several large new targets to be followed-up. Gold mining has occurred both a few kilometres north (Mayday North Mine) and south (Penny's Find Mine) of the El Donna Project so we are certainly in a good area for gold."

The Company looks forward to providing further updates as data and results become available.

ENDS



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its 100% owned gold and copper projects in Western Australia (regarded as the top jurisdiction in the world for mining investment). The Company's objective is to create wealth for its shareholders through commercial exploration success.

TechGen holds a portfolio of sixteen exploration licences strategically located in three highly prospective geological regions of Western Australia; the Yilgarn Craton, Paterson Orogen and Ashburton Basin.

The Yilgarn Craton and Paterson Orogen are both proven world class gold and base metal provinces whilst the Ashburton Basin is considered highly prospective yet under explored and has the potential for major new gold and base metal discoveries. The spread of projects across these three geological regions provides the Company with geographical and operational diversification.

TechGen has an experienced board and management team, with a broad range of exploration, development, management, legal, finance, commercial and technical skills in the resource industry. The Company's Managing Director and Technical Director are project vendors and substantial holders, driven to actively manage projects and deliver value to shareholders.

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 the Company's Prospectus dated 17 February 2021 or from previous ASX Announcements made by the Company.

For further information, please contact:

Mr Ashley Hood
Managing Director
P: +61 6557 6606
E: admin@techgenmetals.com.au
www.techgenmetals.com.au

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil samples were collected from between 0.50 - 1m depths. Approximately 250 grams of soil was collected into a paper sample packet. Samples were submitted to ALS Laboratories in Perth for drying and pulverising prior to assaying by ICP-MS following aqua regia digestion (AuME-TL43). The laboratory used internal standards to ensure quality control and standards were added in the field.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling was undertaken or reported. Soil sample descriptions were recorded in the field.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No compositing of samples was undertaken. The soil samples were placed in a pre-numbered paper packet and submitted to ALS Laboratories in Perth. Sample preparation involved drying and pulverising of the whole sample. Laboratory repeats and standards were used. Sample sizes are considered appropriate for the grain size of the material sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The samples were delivered to ALS Laboratories in Perth. Samples were crushed and pulverised. Samples were assayed by ICP-MS following aqua regia digestion. This is considered an estimation of total gold content. A package of multi-elements were also assayed for. The laboratory used internal standards to ensure quality control. The assaying and laboratory procedures used are considered appropriate for the material tested. No geophysical tools were used in determining element concentrations.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The assay results were checked by separate Company personnel. Sample number, GPS coordinates and description were recorded in the field into a notebook. No adjustment has been made to assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample coordinates were taken from a Garmin hand held GPS unit. The grid system used was MGA94 Zone 51. Topographic control is considered adequate.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Soil sampling was along East - West sample lines which were generally 200m spaced with individual samples every 100m along lines. Data density is appropriately indicated in the announcement on location plans. No Resource or Ore Reserve estimates are presented. No sample compositing applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Mineralisation orientations are interpreted as approximately North - South. Soil sample lines were oriented East - West to cover interpreted structures favourable for mineralisation. No sampling bias from the orientation of the sampling is believed to exist. No drilling discussed.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were taken and delivered to ALS Laboratories by Company personnel.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audit has been completed on the data being reported.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The EI Donna Project comprises a single granted Exploration Licence, namely E27/0610. The licence covers an area of 14km². The Project lies on the Hampton Hill (PL N049710) Pastoral Lease. The EI Donna Project overlies the Hampton Hill Pastoral Lease (PL N049710). The tenement is subject to the Maduwongga Native Title Claim (WC2017/001) and the southern portion of the tenement overlies a registered aboriginal site, being Lake Yindarlogooda, Mammu Tjukurra (site reference 30602).
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration activities within the general EI Donna Project area commenced in the late 1890s with prospectors moving away from the finds of Kalgoorlie and Kanowna. Exploration has been undertaken by several companies including City Resources (WA) Pty Limited, Esso Australia and Production Inc., Geopeko Limited, Defiance Mining NL, Sovereign Resources, Wiluna Mines Ltd, Colonial Resources Ltd and TechGen Metals. Previous exploration has included a large amount of RAB drilling, some RC drilling and a few diamond drill holes. At the Star Prospect itself Geopeko Limited drilled some shallow drill holes but the assay results for these holes have not been located.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The EI Donna Project lies within the Archean Norseman-Wiluna greenstone belt of Western Australia's Yilgarn Craton. The geology of the EI Donna Project is dominated by a sequence comprising basaltic to gabbroic rocks with occasional shale, mudstone and minor ultramafic lenses. There are various gold prospects within the EI Donna Project, with previous exploration showing the <i>EI Donna 2</i>, <i>EI Donna 4</i> and <i>EI Donna 7 Prospects</i> to be the most significant. Gold mineralisation encountered to date within the EI Donna Project shows a strong supergene component and a close spatial relationship to

Criteria	JORC Code explanation	Commentary
		the interpreted northwest trending shear zones. Primary gold mineralisation has been encountered at depth along these shear zones associated with extensive quartz veining and disseminated pyrite and arsenopyrite mineralisation and strong carbonate-sericite alteration within basalt.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not applicable as no drilling was undertaken or reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> There has been no data aggregation.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling was undertaken or reported. The soil sampling was regional in nature covering fault and shear zones interpreted from airborne magnetics images. The soil sampling program stepped out to the north and south of previously identified areas of soil, rock chip and RC drilling gold anomalism.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Suitable diagrams have been included in the body of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All soil sampling results from the program are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All meaningful and material exploration data has been discussed and no new exploration data is known.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Future work at the El Donna project will likely include an Aircore drilling program.