ASX ANNOUNCEMENT

(ASX: TG1) December 6th 2021

TECHGEN METALS LIMITED

PATERSON OROGEN GEOPHYSICS UPDATE HARBUTT RANGE PROJECT

INVESTMENT HIGHLIGHTS

- **TWO PRIMARY BEDROCK CONDUCTORS IDENTIFIED BY GROUND EM SURVEYS COMPLETED AT THE CONTROL PROSPECT**
- **MODELLING OF AIRBORNE EM DATA HAS REFINED KEY TARGETS AT EL GRINGO AND KAOS PROSPECTS**
- **HISTORICAL HIGH CHARGEABILITY IP TARGETS AT ANOMALY A, B, & C MODELLED AND TO BE TESTED**
- **THE PATERSON OROGEN IS RECEIVING A HIGH LEVEL OF EXPLORATION INTEREST FOLLOWING THE HAVIERON AU-CU DISCOVERY BY GREATLAND GOLD IN 2018 AND THE WINU COPPER/GOLD DISCOVERY BY RIO TINTO IN 2019**
- **TECHGEN METALS TARGETING PATERSON COPPER – GOLD TARGETS Q1/Q2 2022**

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 Project located in the Paterson Orogen of Western Australia. The Harbutt Range Project is located 320 km east of the town of Newman on the edge of the Great Sandy Desert. The project comprises two granted Exploration Licences, E45/5294 and E45/5439, covering a combined area of 376 km^2.

Image 1: Photo showing the landscape at the Control Prospect – Paterson Orogen.

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The Harbutt Range Project lies within the Rudall Complex, the older portion of the Proterozoic-aged Paterson Orogen. Several untested geophysical targets, EM and IP, are known within the project areas which is considered highly prospective for gold and base metal discoveries. Work by the Company to date at the project has been aimed at refining priority targets for drill testing.

Wireline Services Group has now completed a fixed loop EM survey at the Control Prospect (Image 1 & Figures 1 & 2). Two clear primary bedrock conductors of moderate strength have been identified from the survey work and these targets are now ready for drill testing. The western target is approximately 150m x 250m in extent and the eastern target 300m x 500m in extent with depth to top of the modelled plates of around 100m (Figure 1).

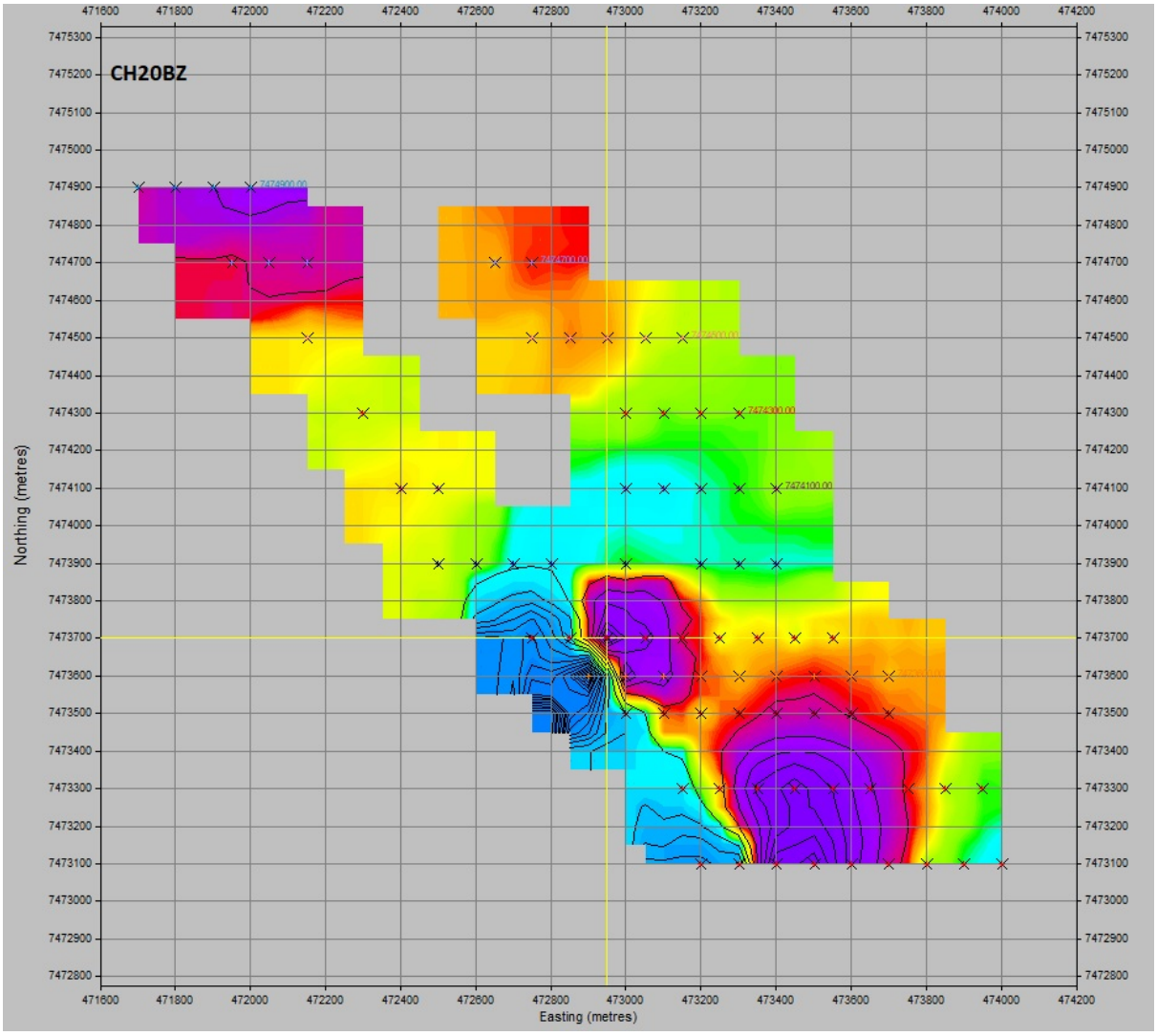


Figure 1: Ground EM results from the Control Prospect showing two bedrock conductors in the south (Purple areas are conductors; Plan view, Channel 20).

The Harbutt Range Project contains several high priority geophysical targets (EM and IP). The completion of ground EM at the Control Prospect was the final technical groundwork required to refine targets prior to commencement of drill testing planned for 2022. Table 1 provides a list of high priority targets within the project area and their features. Targets consist of both EM and IP targets some which have coincident EM and IP and some which have associated magnetic highs or lows. The Ninety-Nine prospect has previously had a single hole drilled which intersected gold anomalism, however the hole did not intersect the IP chargeability target (Hole BDRC022 intersected 2m @ 0.43g/t Au from 273-275m and 1m @ 0.75g/t Au from 283-284m; Rumble Resources Limited, A118315).

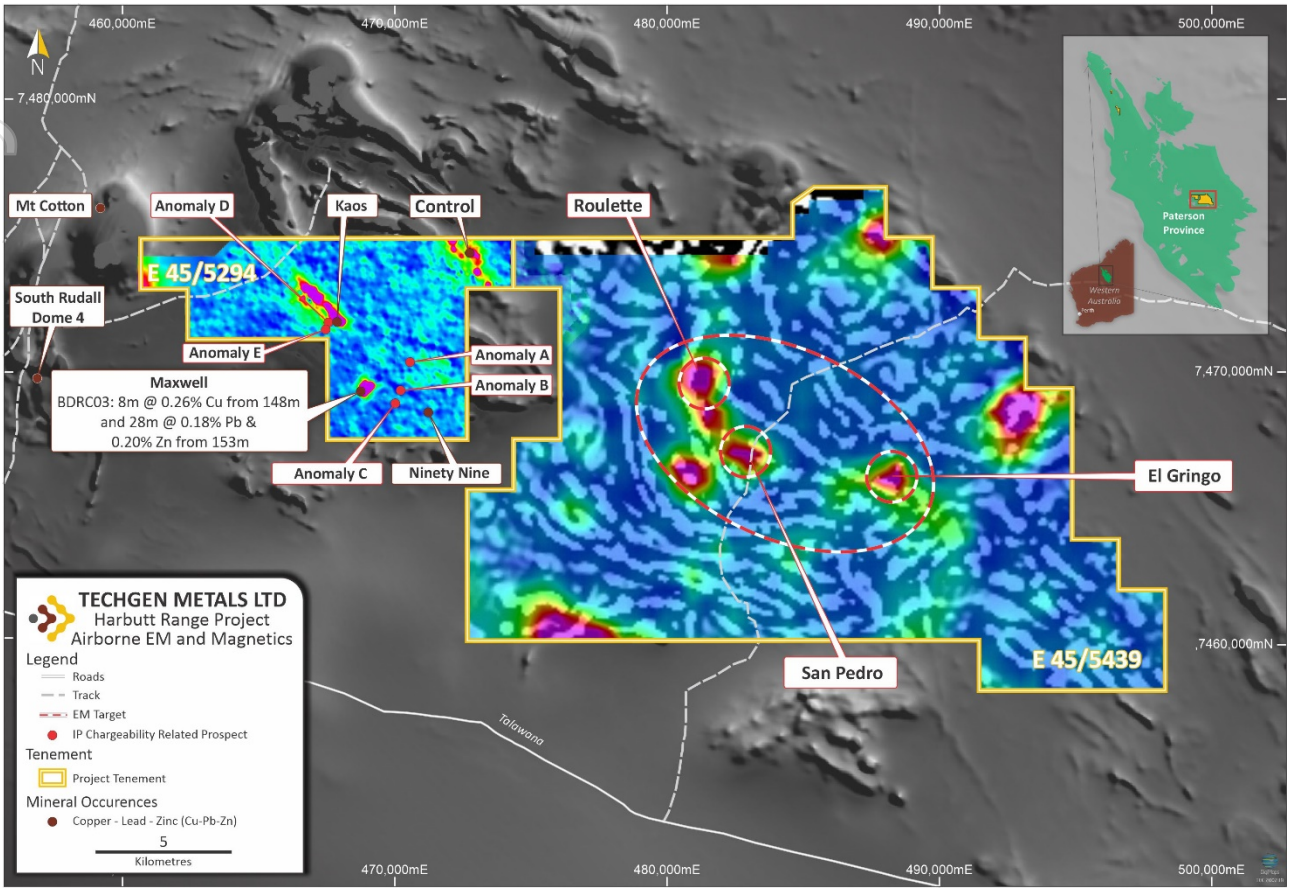


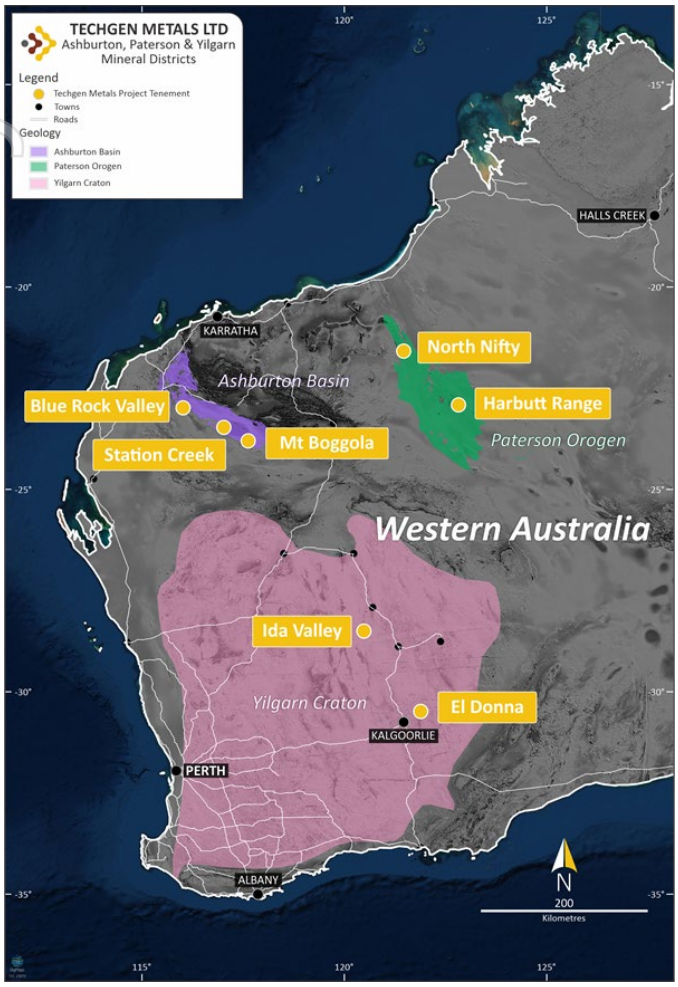
Figure 2: Harbutt Range Project area with Airborne EM over Airborne Magnetics.

Table 1: Priority targets identified at the Harbutt Range Project.

Target	Description	Status
Control Prospect	Two primary, moderately conductive, bedrock EM conductors. Coincident magnetic low.	Untested
El Gringo Prospect	Airborne EM conductor and coincident magnetic high. Weak to moderate conductivity.	Untested
Ninety Nine Prospect - Anomaly A	Moderate IP chargeable response (>15mV/V), moderate conductivity and magnetic high.	Untested
Ninety Nine Prospect - Anomaly B	Very strongly IP chargeable response (>50mv/V), moderate conductivity and magnetic high.	One drill hole didn't intersect IP target.
Ninety Nine Prospect - Anomaly C	Very strongly IP chargeable response (>50mv/V), moderate conductivity and magnetic high.	Untested
Kaos Prospect - Anomaly D	Shallow EM conductor, moderate IP chargeability (15-20 mV/V) and magnetic high.	Trench to northwest. Three CRA drill holes missed EM.
Kaos Prospect - Anomaly E	Strong IP chargeable response (40mV/V).	Untested

The Company looks forward to providing further updates as they 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 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.

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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	• *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.*	• Ground EM was undertaken by Wireline Services Group. • Receiver was a SMARTem24 and with a EMIT Smartem Fluxgate / Jessy Deep Low Temp SQUID • Ten lines were surveyed by Moving Loop with a line spacing of 200m and station spacings of 100m.
Drilling techniques	• *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).*	• Not applicable as no drilling was undertaken or reported.
Drill sample recovery	• *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.*	• Not applicable as no drilling was undertaken or reported.
Logging	• *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.*	• Not applicable as no drilling was undertaken or reported.
Sub-sampling techniques and sample preparation	• *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.*	• Receiver was a SMARTem24 and with a EMIT Smartem Fluxgate / Jessy Deep Low Temp SQUID • Ten lines were surveyed by Moving Loop with a line spacing of 200m and station spacings of 100m.
Quality of assay data and laboratory tests	• *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,*	• All work is industry standard.

Criteria	JORC Code explanation	Commentary
	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.*	
Verification of sampling and assaying	• *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.*	• Data was verified and checked by the operators at the end of each survey day.
Location of data points	• *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.*	• A NovAtel's WAAS enable OEM4-G2-3151W GPS receiver was utilised for data location. • Flight path was recorded as WGS 84 and converted to the UTM coordinate system (MGA94 Zone 51)
Data spacing and distribution	• *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.*	• Ten lines were surveyed by Moving Loop with a line spacing of 200m and station spacings of 100m.
Orientation of data in relation to geological structure	• *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.*	• The EM survey was done generally perpendicular to the major faults and geological orientation wherever possible.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable as no drilling or sampling data reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audit has been completed on the previous geophysical 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	• *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.*	The **Harbutt Range Project** comprises two granted Exploration Licences, namely E45/5294 and E45/5439. The licences cover an area of 376km^2. The Project is subject to the Martu and Ngurrara native title determination (WCD2002/002) which incorporates several Indigenous Land Use Agreements (ILUA). Tenement E45/5294 overlies an area described as an "Other Heritage Place" titled Mt Cotton (reference number 6921). The Other Heritage Place covers less than 1% of the area of the tenement. Tenement E45/5439 overlies several registered aboriginal sites and one area described as an "Other Heritage Place". The registered sites are; Curanell (reference number 6440) which covers less than 5% of the tenement, Teewalteewal (reference number 6441) which covers less than 5% of the tenement, and Harbutt Range (reference number 6704) which is a "Mythological, Birth Place, Hunting Place and Water Source" and covers the central portion of the tenement; and Winakarugina Cave (reference number 7100) which covers less than 1% of the tenement. The "Other Heritage Place is Bpindudpindu (reference 6457) which covers less than 5% of the most south western corner of the tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	From the 1980s to now, the general area has been explored for uranium, base metals, diamonds and gold. A number of exploration campaigns have been undertaken by a variety

Criteria	JORC Code explanation	Commentary
		of companies, including CRA Exploration Ltd, PNC (Australia) Pty Limited, Stockdale Prospecting, Platinum Australia, Scimitar Resources Ltd and Rumble Resources Ltd. Exploration completed includes geological mapping, geochemical sampling, geophysical surveying and drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Harbutt Range Project lies within the Rudall Complex of the Proterozoic-aged Paterson Province. The regional geology consists of extensive late Tertiary to recent sand cover that largely obscures a basement of folded and metamorphosed Lower to Mid Proterozoic strata, which include schists, gneisses, iron formations, cherts, carbonate beds and basic volcanics. The project area is considered prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead–zinc–silver) style mineralisation. Exploration has been primarily focused on base metal and gold mineralisation.

Drill hole Information	• *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:*
	  ○ *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.*
		• Not applicable as no drilling was undertaken or reported.

Data aggregation methods	• *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.*	• Only geophysics data is reported. There has been no data aggregation. Standard geophysical filters were applied to the data.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Not applicable as no drilling or sampling has undertaken or reported.
Diagrams	• *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.*	• Suitable maps and diagrams have been included in the body of the report.
Balanced reporting	• *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.*	• All ground EM results have been included.
Other substantive exploration data	• *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.*	• All ground EM survey data reviewed has been discussed and no new exploration data is known.

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Further work	• *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.*	• Further work anticipated: Drill testing of targets.