



NARRYER OPTION & EARN-IN AGREEMENT

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to announce the signing of an Option & Earn-in Agreement with ASX-listed Narryer Metals Limited (ASX: NYM) for Exploration Licence E20/1052. This area is under-explored and prospective for the presence of Ni-Cu-PGE and REE mineralisation. Exploration Licence E20/1052 is adjacent to the Company’s existing 100% owned Narryer Project (E20/1022 & E09/2699) located 650km north of Perth in the Narryer Terrane of Western Australia (Figures 1 & 2).

STRATEGIC HIGHLIGHTS

- **Critical minerals project prospective for both Ni-Cu-PGE and REE mineralisation.**
- **Under-explored and highly prospective geological terrane.**
- **New Exploration Licence increases the Narryer Project area to 573km².**

TechGen Managing Director, Mr Ashley Hood, commented: “We are delighted to have entered into this collaboration. The area holds immense promise as it remains significantly under-explored, and we eagerly anticipate embarking on fieldwork to unlock its potential. The project’s attraction lies in its possession of airborne magnetic features, and we believe it to be a highly prospective region for mafic-ultramafic hosted Ni-Cu-PGE mineralisation, similar to the Julimar-style deposits.

This venture marks a strategic expansion of our critical minerals portfolio, aligning perfectly with Australia’s critical minerals strategy unveiled in June 2023. The national strategy serves as a guiding framework to foster the growth of Australia’s critical minerals sector, further underlining the importance and relevance of our latest undertaking.”

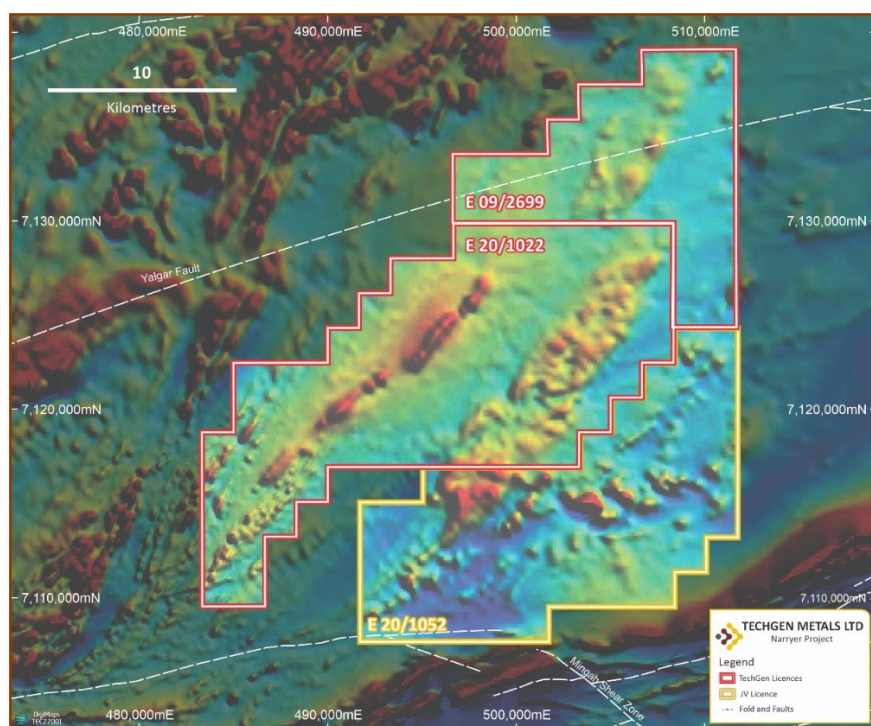
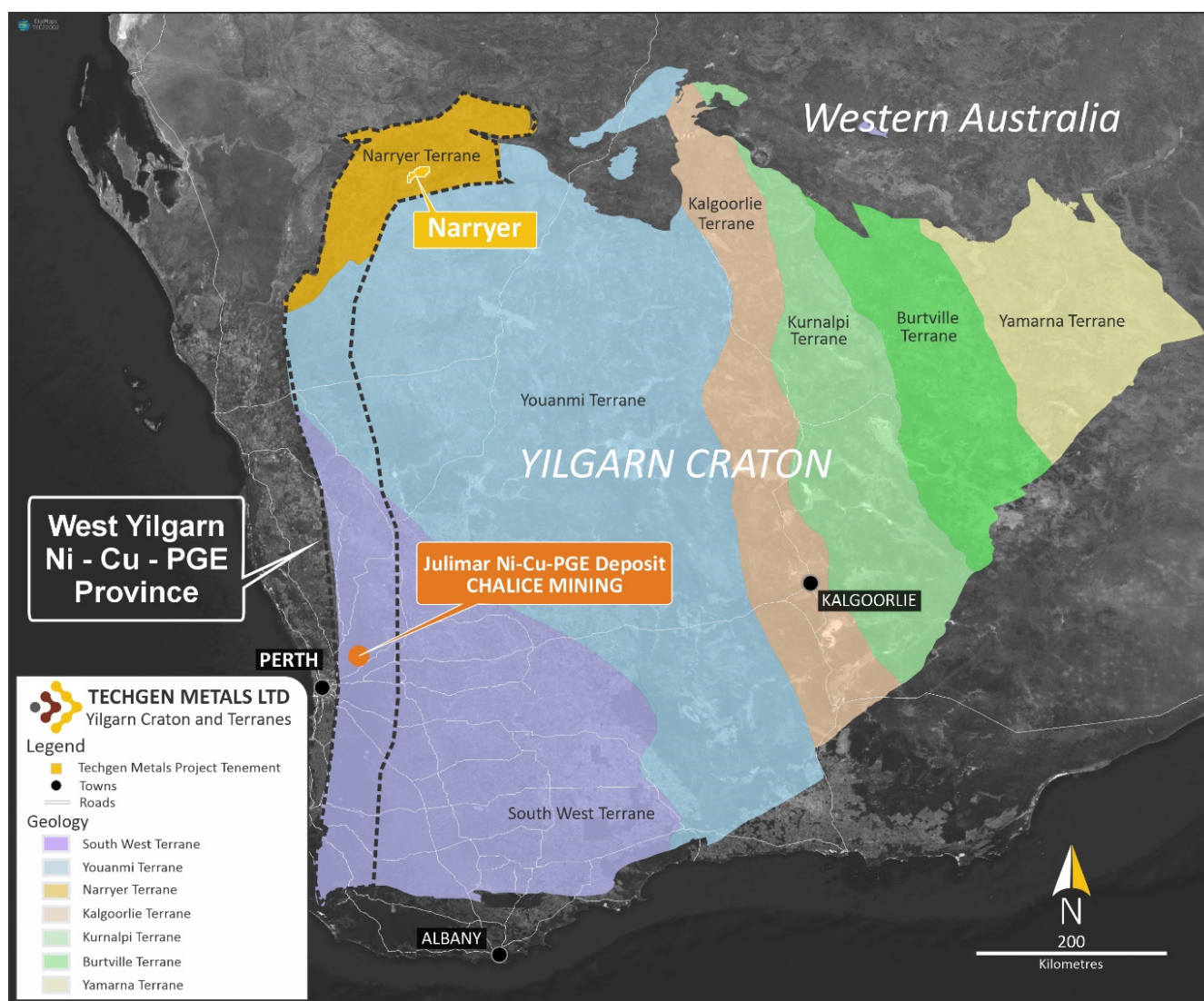


Figure 1: The Narryer Project on regional airborne magnetics.

The Narryer Project is located in the Narryer Terrane on the edge of the Archean-aged Yilgarn Craton of Western Australia. The region gains significance due to its association with the emerging and largely untapped West Yilgarn Ni-Cu-PGE Province, spanning an expansive 1,200km x 100km area. Notably, this province contains the Gonneville Ni-Cu-PGE Deposit (Julimar Project), discovered by Chalice Mining Limited in March 2020. Within the Narryer Terrane, numerous occurrences of valuable minerals such as nickel, rare earth elements, iron, chromite and platinum-palladium have been documented.

Of particular interest, the Narryer Project contains airborne magnetic features, a compelling aspect that leads the Company to consider the project area as highly prospective for mafic-ultramafic hosted Ni-Cu-PGE style mineralisation, akin to the Julimar-style deposits. Geological mapping by the Geological Survey of Western Australia has identified ultramafic, mafic, banded iron formation and granitic rocks within the project area along with large areas of soil cover.

The initial phase of exploration at the Narryer Project will consist of the compilation and review of historic exploration data, alongside geological mapping and rock chip sampling.

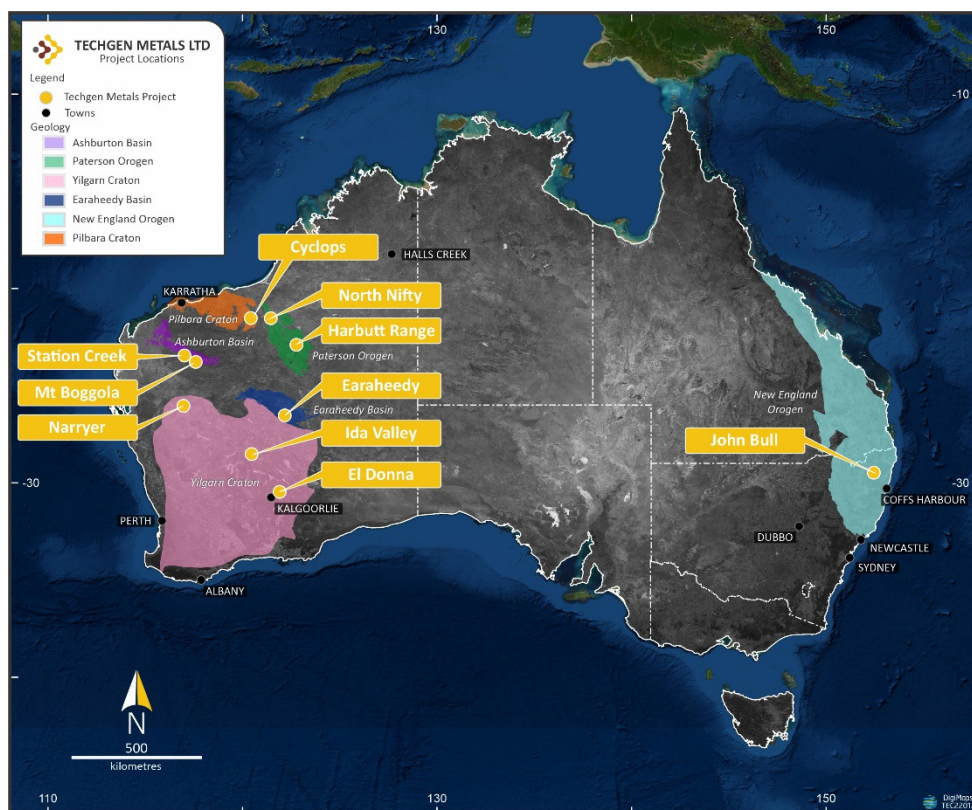


Material Terms of the Option & Earn-in Agreement

- TechGen Metals Limited agrees to pay Narryer Metals Limited a non-refundable option fee of \$10,000 for a 90-day option to enter into the earn-in agreement.
- If TechGen Metals Limited elects to enter into the earn-in agreement it has a sole and exclusive right to earn an 85% interest in E20/1052 by sole funding exploration expenditure of A\$450,000 over a 4-year period.
- Narryer Metals Limited's project interest will be free carried to completion of a Pre-Feasibility Study (PFS).
- TechGen Metals Limited will earn a 60% interest in E20/1052 by spending \$200,000 on exploration within an initial 24-month period (1st Earn-In Stage).
- TechGen Metals Limited will earn a further 25% interest in E20/1052 by spending \$250,000 on exploration within the subsequent 24-month period (2nd Earn-In Stage).
- If TechGen Metals Limited has earned an 85% interest in E20/1052, Narryer Metals Limited may elect to convert its 15% interest to a 1% Net Smelter Royalty or elect to contribute to joint venture exploration expenditure.
- TechGen Metals Limited can withdraw from the Option & Earn-in Agreement at any stage by providing 1 months' notice to Narryer Metals Limited.

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

Forward Looking Statements

Certain information in this document refers to the intentions of TechGen, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations

Act or any other applicable law. Statements regarding plans with respect to TechGen's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the TechGen's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause TechGen's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, TechGen and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

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