

8 April 2021

MAIDEN RC DRILLING CAMPAIGN COMMENCED AT EL DONNA GOLD PROJECT

HIGHLIGHTS

- Highly altered and favourable geology
- RC drilling is targeting high grade bedrock gold mineralisation
- First drill rig at El Donna for 15 years
- 1,300m initially to test the El Donna 7 and Star Prospect targets
- Historic intercepts at El Donna include 3m@ 17.9 g/t, 21m@ 1.5g/t and 2m@17g/t gold¹

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to advise that its maiden RC drilling campaign has commenced at the Company’s 100% owned El Donna gold project. The program is being undertaken by Kalgoorlie based drilling company Australian Surface Exploration (WA) Pty Ltd.

TechGen’s Executive Technical Director, Mr Andrew Jones commented: “Since acquiring the project back in 2019, detailed field mapping and 3D modelling of historic drilling and bedrock mineralisation have highlighted key areas for immediate RC drilling. In line with our planned exploration program, we are excited to have commenced our maiden RC drilling campaign at El Donna.”



Image 1: RC drilling at El Donna including drill rig and sample piles.

¹ 3m@ 17.9 g/t from 96m (GRC15), 21m@ 1.5g/t from 341m (EDD003) and 2m@17g/t gold from 36m (ES100)

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

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

The El Donna project (refer to Figure 1 below) is ideally located 50km north east of Kalgoorlie and is situated between the Mayday North Gold Mine (84,000 oz @ 1.5g/t Au Indicated & Inferred) owned by Bardoc Gold Limited (ASX: BDC) and the Penny's Find Gold Mine (56,000 oz @ 7.04g/t Au Indicated & Inferred) owned by Orminex Limited (ASX: ONX) and Horizon Minerals Limited (ASX: HRZ). The project is situated within the Gindalbie Domain of the Kurnalpi Terrane, which is part of the Eastern Goldfields Superterrane of the Archean Yilgarn Craton.

The El Donna project is considered prospective for gold mineralisation similar to that observed at both the Mayday North Gold Mine, 2km to the north, and the Penny's Find Gold Mine, 3.5km to the south.

Recently, the Company collected several rock chip samples from the Star Prospect within the El Donna project and these have been sent for analysis. Together with TechGen's maiden El Donna RC drilling campaign, the Company looks forward to updating the market as and when results have been reviewed and analysed by its technical team.

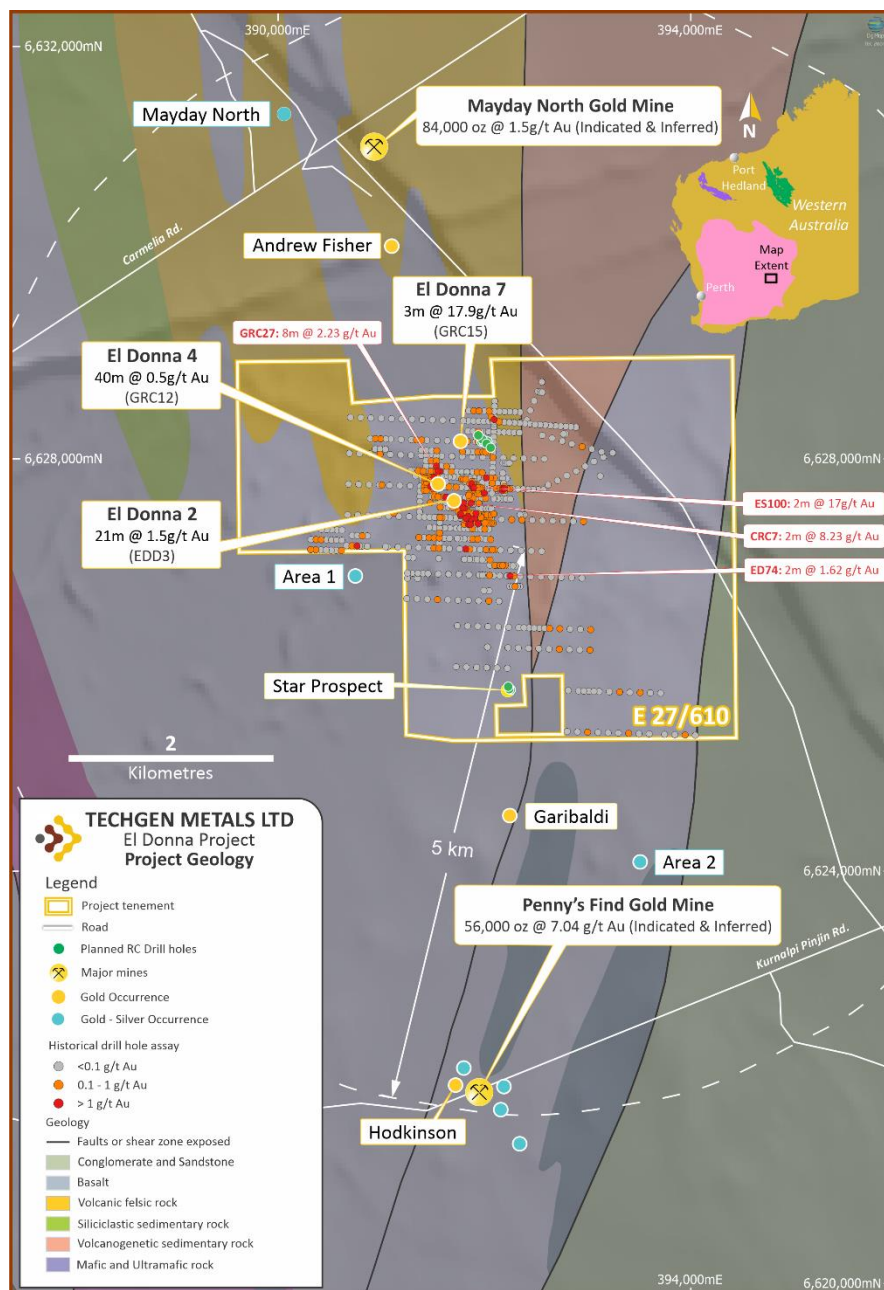
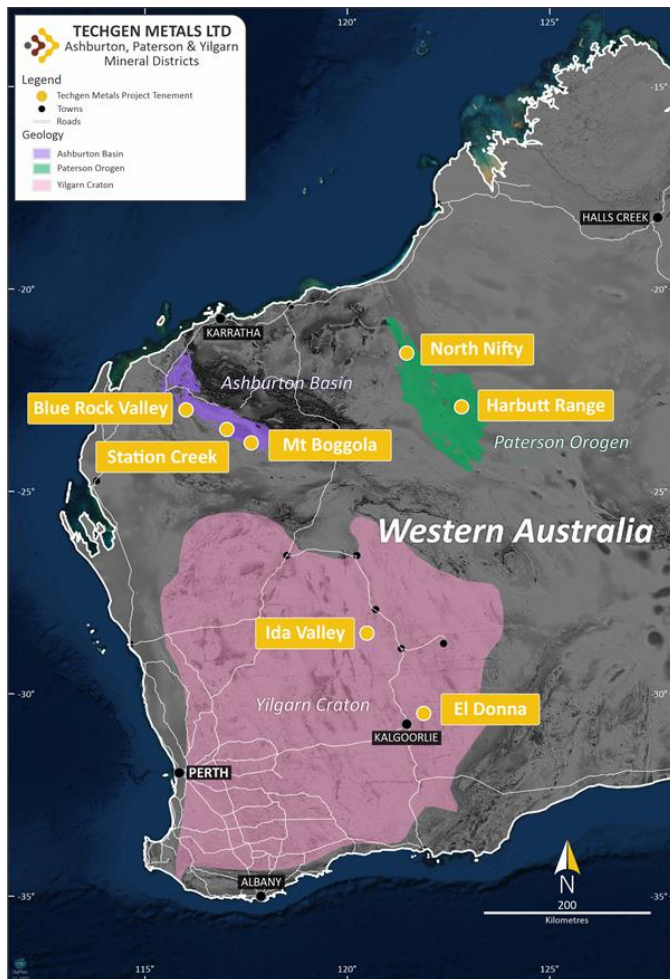


Figure 1: El Donna project geology.

About TechGen Metals Limited



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 twelve 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

The information in this announcement that references previous exploration results is extracted from the Company's Prospectus dated 17 February 2021.

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