

QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2023

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to provide an update on exploration activities completed during the quarter ending 31 March 2023 (“Quarter”).

HIGHLIGHTS

- Diversified pipeline of copper, gold and battery metals projects in Australia.
- Joint Venture with IGO Limited at the North Nifty Project in the Paterson Orogen.
- Multiple highly prospective projects actively being advanced:
 - Further step-out soil sampling completed at the John Bull Project in NSW and preparation for Phase 2 drilling program underway.
 - Results from an ultra-fine fraction soil sampling program received and being interpreted at the Narryer Project.
 - Modelling of existing airborne EM data at the Cyclops Project has identified drill ready targets.
 - Planning for field visit to ground truth and sample radiometric (thorium & uranium) and airborne EM targets at the Mt Boggola Project underway.
 - Program of geological mapping and rock chip sampling of structural copper targets at the Station Creek Project due to commence next Quarter.
 - Rio Tinto Exploration undertook planning for a ground EM survey to be conducted at the Harbutt range Project.
- Experienced Board and Management, continuing to have “skin in the game.”
- Low risk jurisdictions with strong regulatory framework and rich mining history.
- Strategic surrender of lower priority Blue Rock Valley project.

Ashley Hood, Managing Director, commented:

“Over the March quarter, the Company has diligently advanced a number of projects towards drilling, especially the John Bull Gold project in NSW where stage 2 drilling is due to commence shortly following a successful maiden gold discovery in September 2022. We look forward to updating the market on developments at John Bull during the June quarter, together with updates on our Cyclops and Narryer projects.

I am also extremely delighted to welcome IGO as a joint venture partner, marking our second joint venture arrangement with an industry major in the Paterson Orogen. With Rio Tinto Exploration at the Harbutt Range and now IGO at North Nifty, the Company is well positioned to advance its project pipeline and strategic opportunities.”

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Non- Exec Chair: Maja McGuire **Managing Director:** Ashley Hood **Technical Director:** Andrew Jones

Company Secretary: Aida Tabakovic

COMPANY PROJECTS

John Bull Project

The John Bull Project is located in northern New South Wales within the New England Orogen. The project consists of two granted exploration licences, EL9121 and EL8389.

The New England Orogen forms the eastern margin of the Australian continent and extends for over 1,700km from central NSW through to northern QLD. The rock units that form the New England Orogen range in age from Neoproterozoic through to Mesozoic. Numerous mineral deposit styles are known within the New England Orogen.

Historic gold workings at the John Bull Project consist of several shallow shafts sunk in the 1870's and two later, large areas of surface gold sluicing. Creeks below the colluvial workings have also been worked for alluvial gold. Sheeted and stockwork quartz veining is widespread over the area of the sluiced colluvial workings.

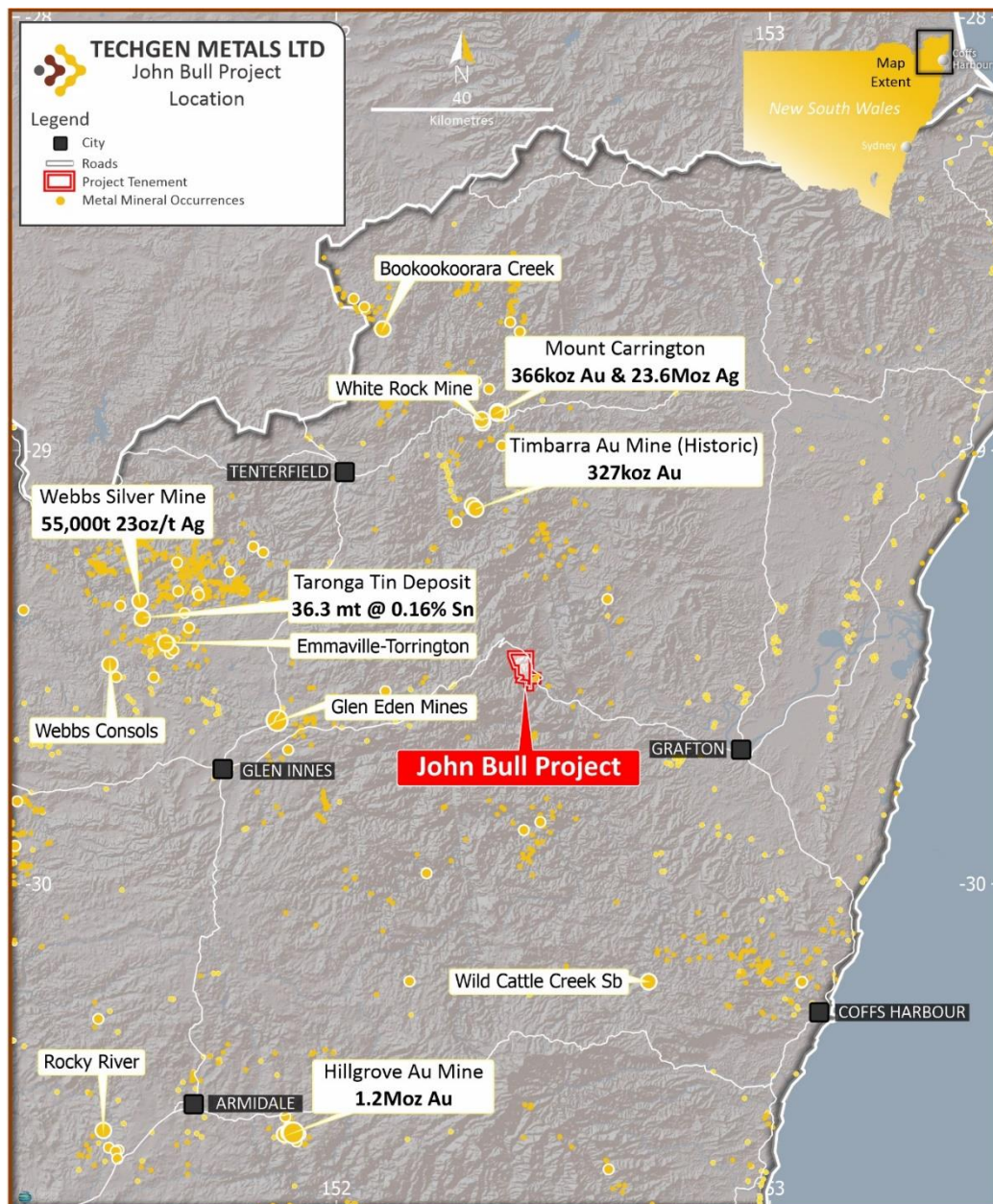


Figure: 1 John Bull - Location Map & Regional Mineral Endowment.

During the Quarter, a further step-out soil sampling program of approximately 150 samples was completed with samples currently being assayed. The program stepped out approximately 500 metres to the north of the previous soil sampling program.

Preparations for Phase 2 drilling program commenced during the Quarter. The program will consist of both reverse circulation (RC) and diamond drill holes to both the north and south of the single line of 7 RC drill holes completed in October 2022. The Phase 2 program is due to commence in early May.



Photo 1 & 2: Micro-monzonite outcrop in the field and closeup view.

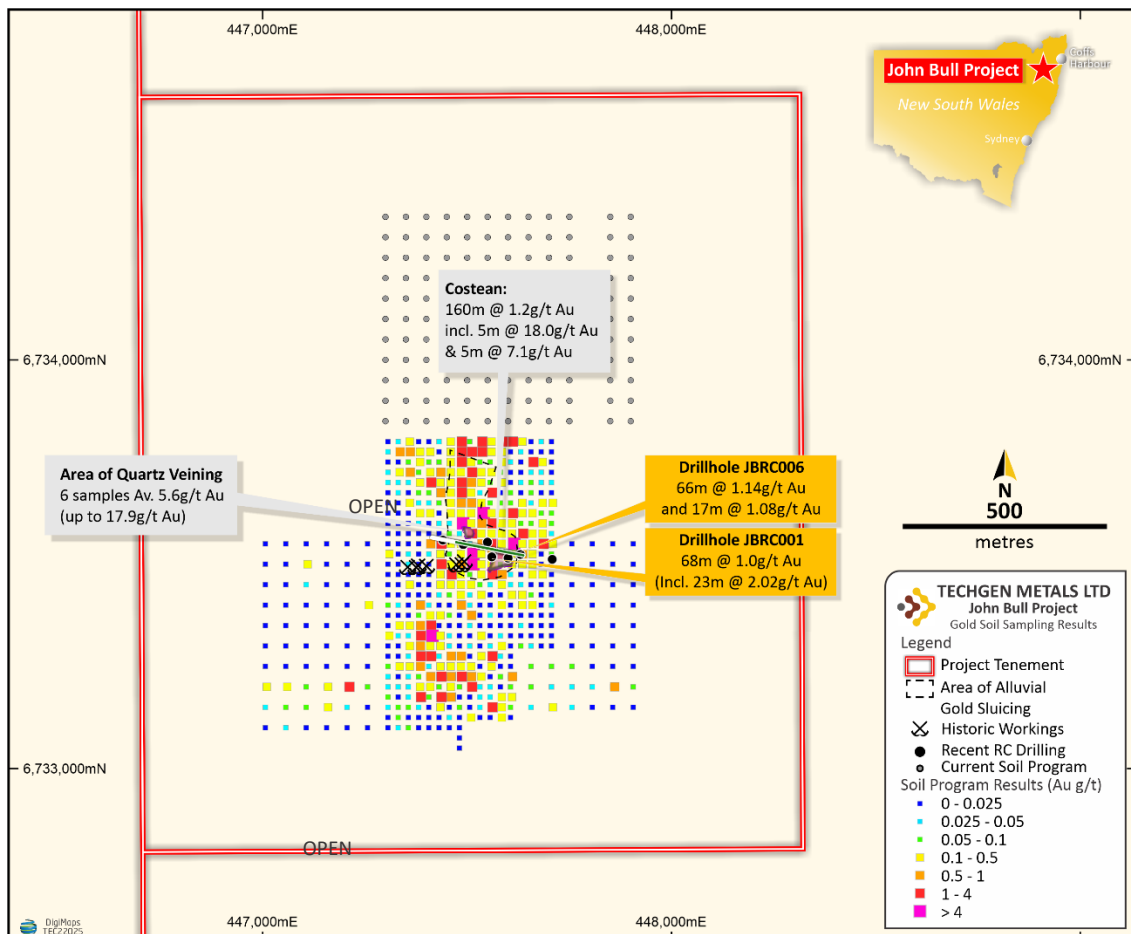


Figure 2: Gold soil sampling results, RC collars, costean and rock chips, John Bull Project.

Cyclops Project

The Cyclops Ni-Cu-PGE Project is located in the world-class mineral province of the Pilbara Craton in Western Australia. The project is located 75km southeast of Marble Bar on granted Exploration Licence E45/5967 covering an area of 38km².

The Cyclops Project comes with three high-priority untested airborne EM targets located in an area where previous rock chip sampling and drilling has confirmed the presence of ultramafic rock types. The Company considers the project prospective for mafic-ultramafic hosted Ni-Cu-PGE mineralisation.

Four reverse circulation holes were drilled in the Cyclops Project area in 1972 by Carpentaria Exploration Company Pty Ltd. These 4 drill holes targeted magnetic highs and induced polarisation targets and all intersected thick sequences of logged ultramafic rock types. Hole PH5 returned an intersection of 111m @ 0.2% nickel from surface to end of hole confirming the presence of ultramafic rocks. The maximum drill hole depth was 134m at a dip of -60 degrees.

An airborne EM (VTEM) survey was flown over a large portion of the current Cyclops Project area by Gondwana Resources Limited in 2011. This survey identified 7 EM targets (conductors) considered by Gondwana of possible interest. Some of the identified EM targets are associated with magnetic highs and some with magnetic lows. Platypus Minerals Ltd collected a rock chip sample (P702234) of ultramafic material in 2015 approximately 150 metres from the Cyclops 2 Prospect which assayed 0.1% Ni and 0.2% Cr confirming the presence of ultramafic rocks close to the high-priority EM targets.

EM modelling has been completed by Southern Geoscience Consultants which has identified drill ready targets. The 3 EM targets sit close to geological contacts between the Archean-aged Dalton Suite (intrusive mafic & ultramafic units), Mount Roe Basalt (basalt and sedimentary units) and Hardey Formation (sedimentary & felsic volcanic units) and are considered prospective locations for the occurrence of mafic-ultramafic hosted Ni-Cu-PGE mineralisation.

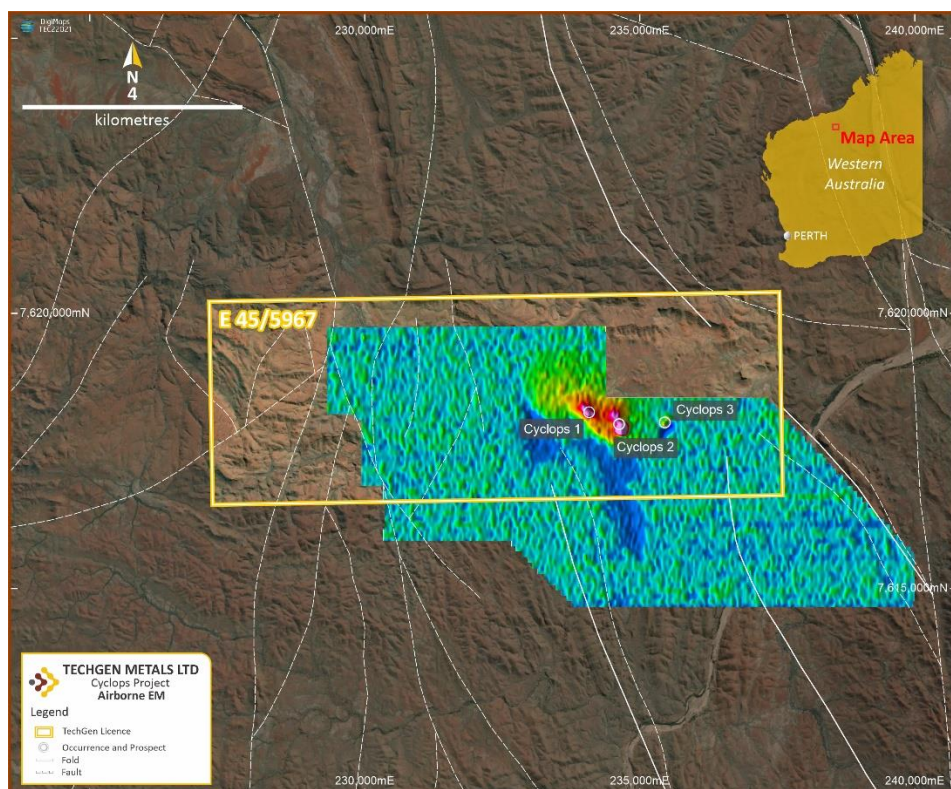


Figure 3: Airborne EM targets, Cyclops Project.

Paterson Orogen Projects

The Proterozoic-aged Paterson Orogen contains Telfer, one of Australia's largest gold deposits, the Kintyre Uranium deposit and the Nifty Copper Mine. The Orogen can be subdivided into two major packages of rocks. The older package is the Rudall Complex and the younger package is subdivided into the Lamil Group, Throssell Group and Tarcunyah Group. The Paterson Orogen has seen a high level of recent exploration activity following the discovery of the Havieron Au-Cu deposit in 2018 by Greatland Gold Plc and the discovery of the Winu Cu-Au deposit by Rio Tinto Ltd in 2019.

The Company considers its Paterson Orogen Projects to be prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead-zinc-silver) style mineralisation.

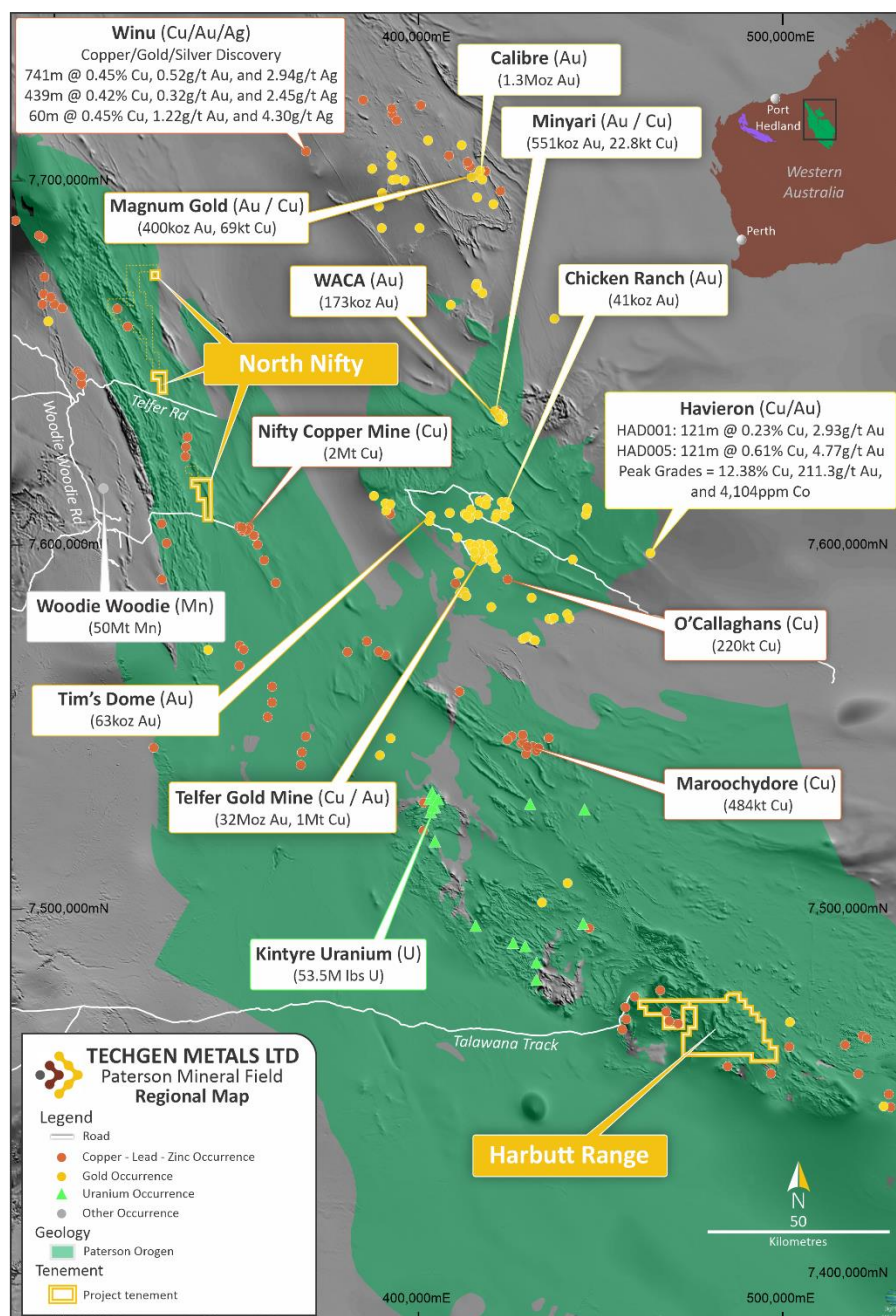


Figure 4: Location of the Paterson Orogen Projects.

Harbutt Range Project

The Harbutt Range Project is located 320km east of the town of Newman on the edge of the Great Sandy Desert in Western Australia. The project comprises two granted Exploration Licences, E45/5294 and E45/5439, covering a combined area of 376km².

In September 2022, the Company entered into an Earn-In and Joint Venture agreement with Rio Tinto Exploration Pty Limited ("RTX") at the Harbutt Range Project. Under the agreement, RTX can earn up to an 80% interest in the project by sole funding exploration expenditure of \$3 million dollars over 5 years and completing a minimum of 3,000 metres of RC and/or diamond drilling.

During the Quarter RTX continued planning for the upcoming field season by submitting detailed heritage survey requests to the Martu traditional owner group to help facilitate a proposed ground electromagnetic "EM" survey over selected target areas.

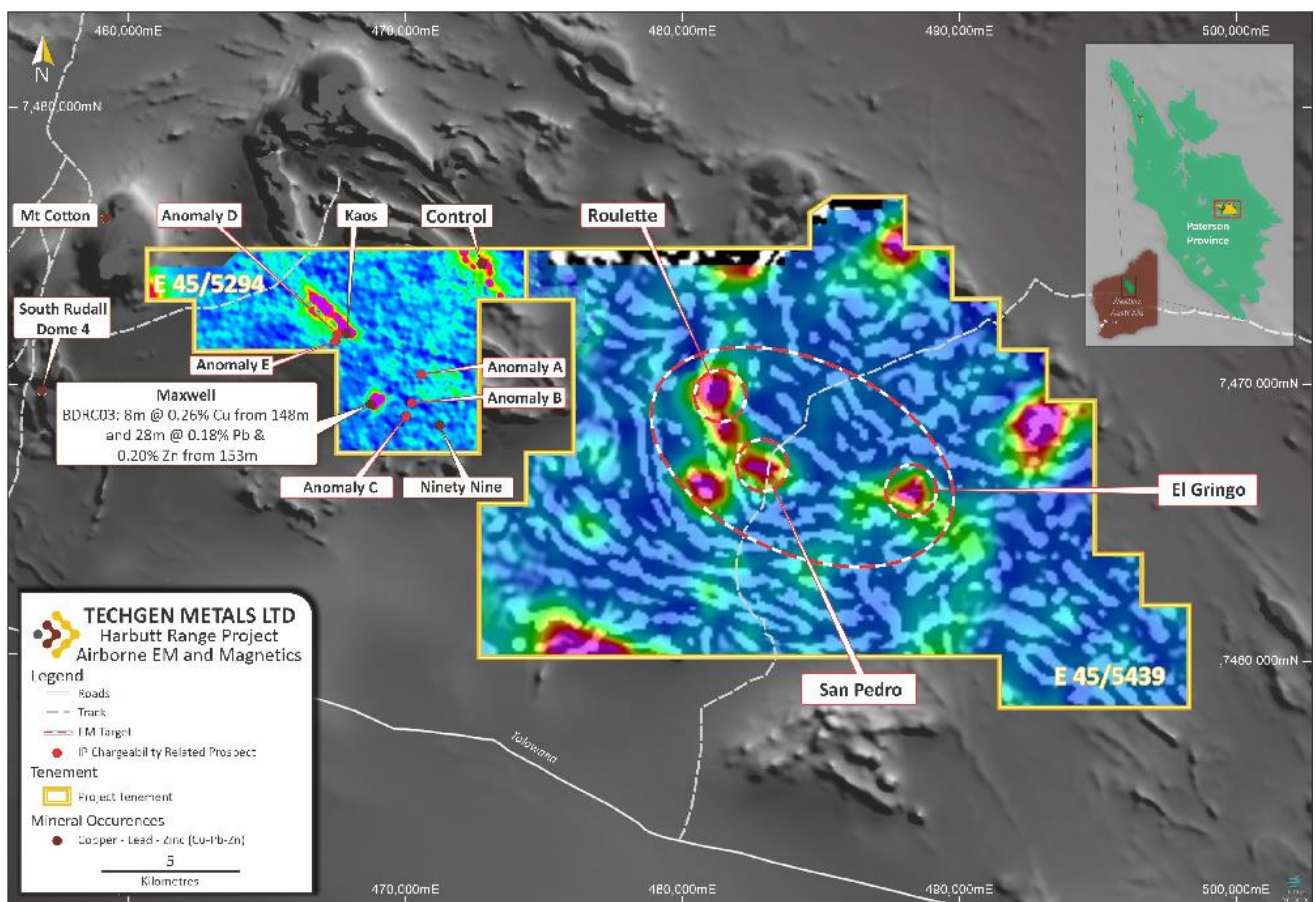


Figure 5: Harbutt Range Project area with Airborne EM over Airborne Magnetics.

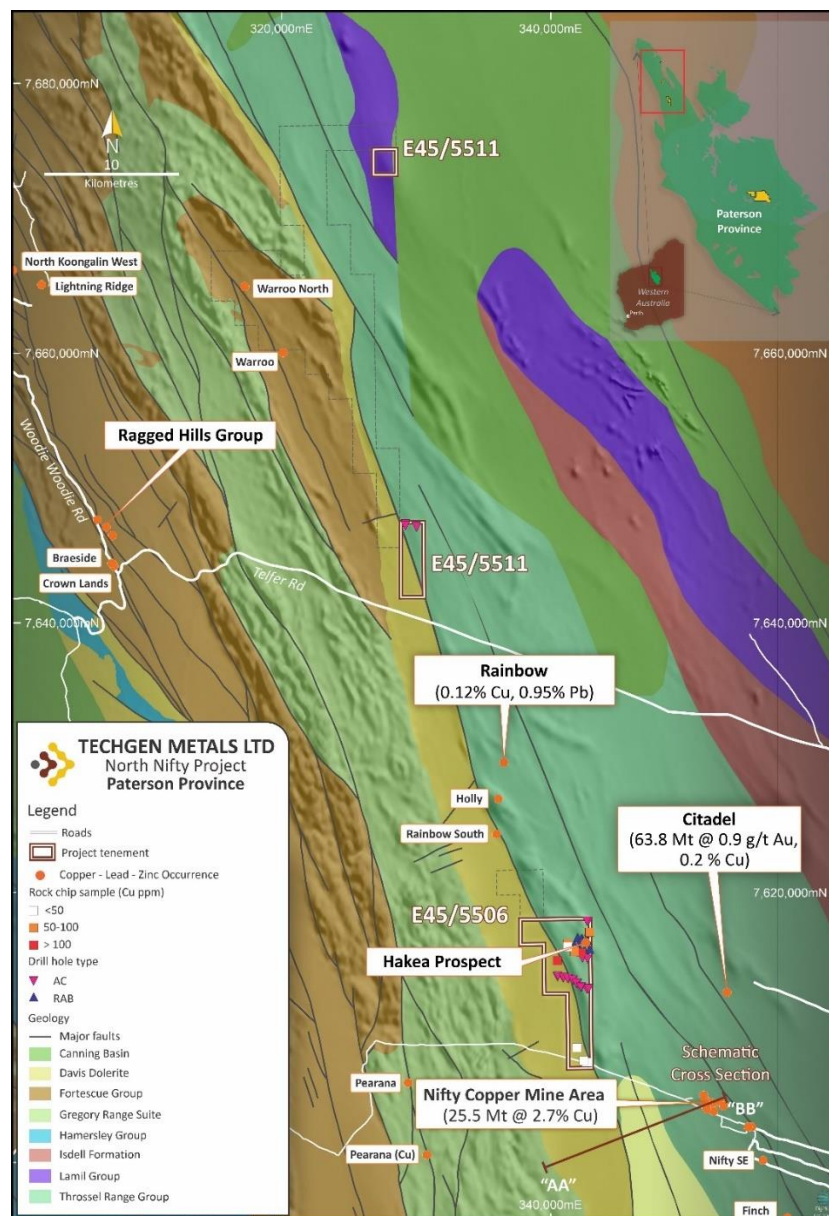
North Nifty Project

The North Nifty Project is located approximately 250km northeast of Newman in Western Australia. The project comprises two Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km².

The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Project has experienced limited exploration with exploration to date focusing on the Hakea Prospect, a broad copper anomaly identified initially by lag sampling.

During the Quarter the Company entered into an Earn-In and Joint venture agreement with IGO Limited "IGO" at the North Nifty Project. Under the agreement, IGO can earn up to an 80% interest in the project by sole funding exploration expenditure of \$500,000 dollars over 4 years.

Planned work in the coming Quarter will involve ground reconnaissance and geological mapping.



Yilgarn Craton Projects

The Archean-age Yilgarn Craton is Australia's premier gold and nickel province and is located in the southern half of Western Australia. The Craton consists of oval shaped areas of granite rocks fringed by arcuate greenstone belts and has been divided into a number of geological terranes which are separated by significant regional scale faults. The Company considers the El Donna and Ida Valley Projects to be prospective for gold mineralisation and the Narriyer Project to be prospective for nickel-copper-PGE mineralisation.

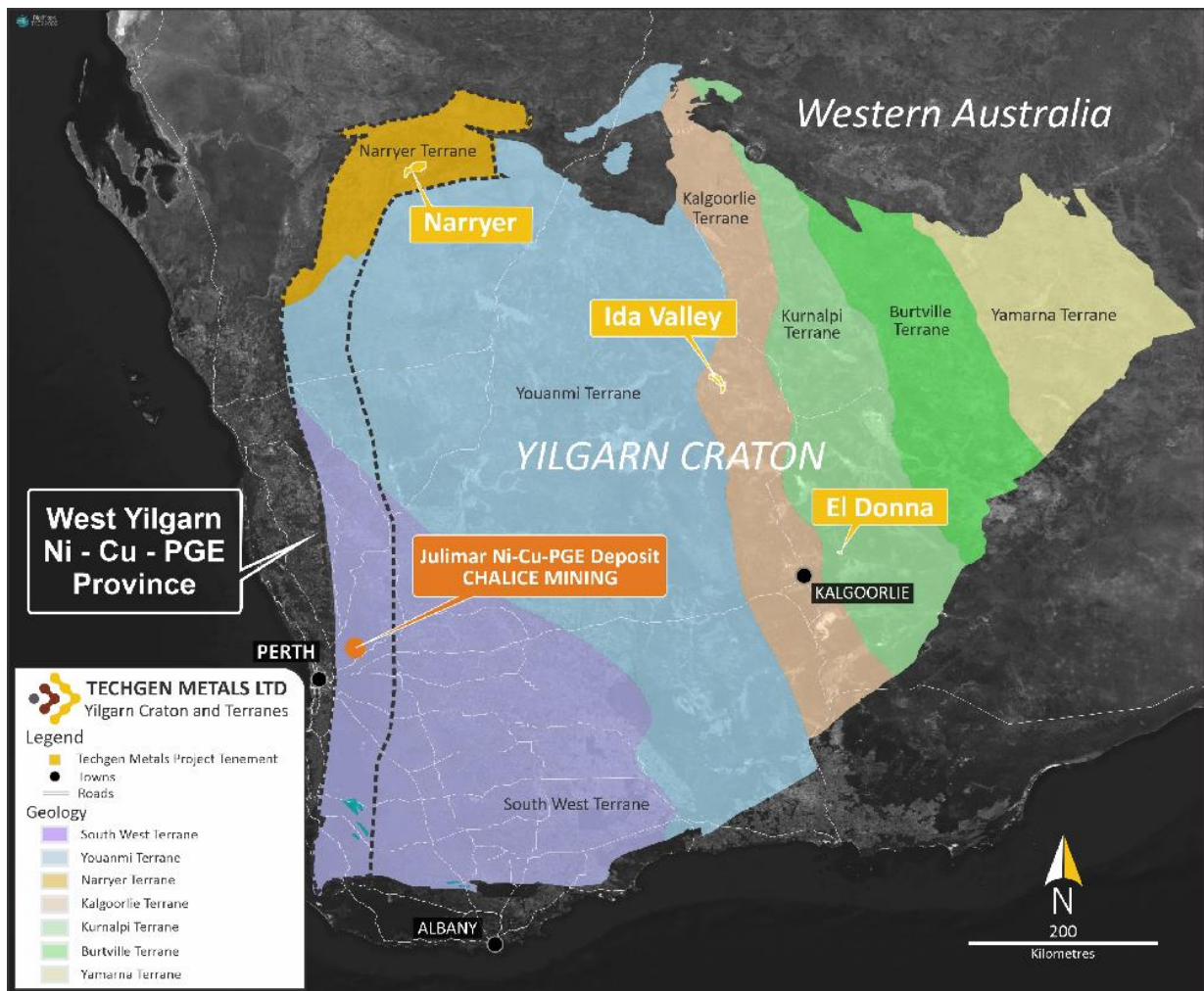


Figure 7: Location of the Yilgarn Craton Projects.

Narryer Project

The Narryer Project is located 650km north of Perth and consists of Exploration Licence Applications E20/1022 and E09/2699 covering a combined area of 380km². The project is in the Narryer Terrane on the edge of the Archean-aged Yilgarn Craton. The western edge of the Yilgarn Craton represents the emerging under-explored West Yilgarn Ni-Cu-PGE Province which covers an area of 1,200km x 100km. The West Yilgarn Ni-Cu-PGE Province contains the Julimar Ni-Cu-PGE Deposit discovered in March 2020 by Chalice Mining Limited.

At the Narryer Project, interpretation of available airborne magnetic and geological data by Company personnel and external consultants has highlighted the 15km x 4km magnetic feature running NE-SW up the eastern side of E20/1022 an offset structurally but continuing into E09/2699 as a possible mafic-ultramafic intrusive complex and thus an area of high interest for exploration.

During the Quarter the results of an ultrafine soil sampling program completed last Quarter were received and are currently being interpreted. The program was designed to infill previously identified Ni-Cu-PGE and Gold target areas and to cover the northern part of a mafic-ultramafic intrusive complex which historically has not been subject to systematic exploration previously.

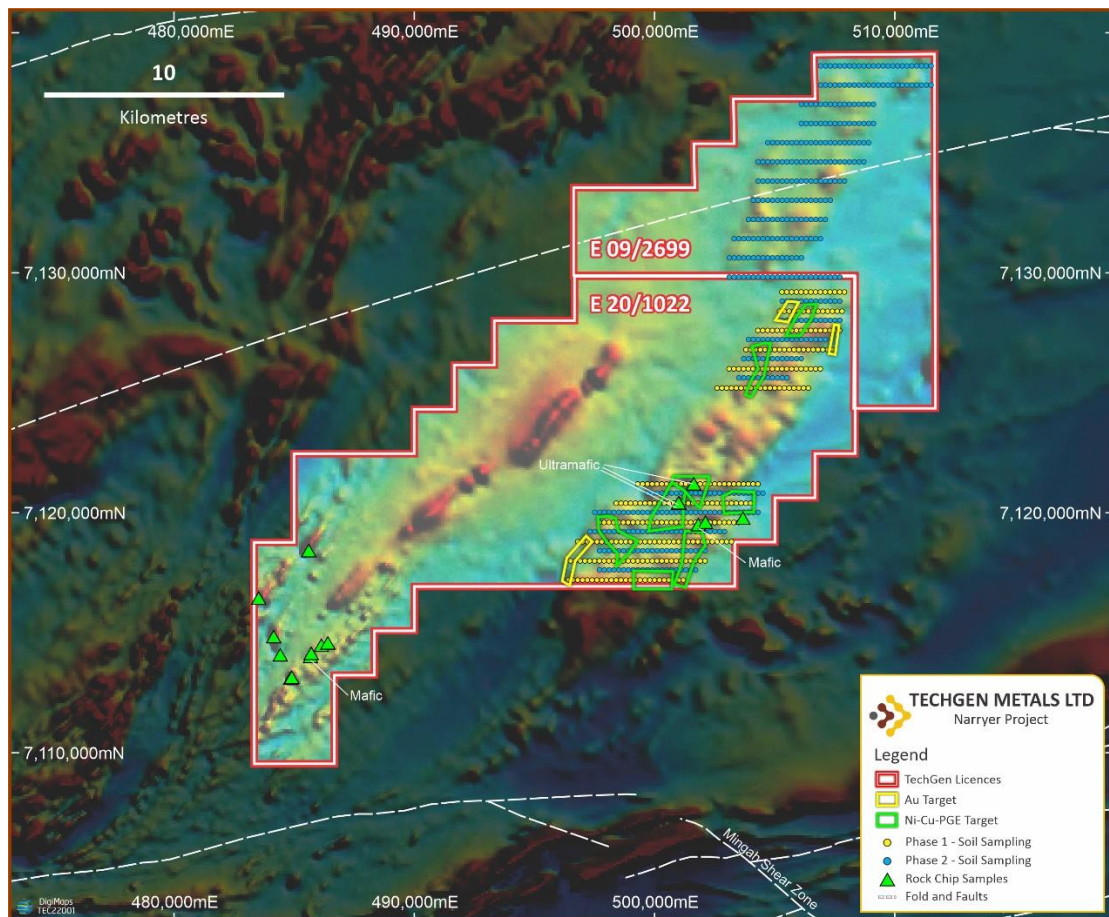


Figure 8: Rock chip & soil sampling at the Narryer Project on regional airborne magnetics.

Ida Valley Project

The Ida Valley Project is located 90km northwest of Leonora in the Goldfields Region of Western Australia. The project consists of two Exploration Licences, E29/1053 and E36/1015, covering a combined area of 124 km² and is located within the Kalgoorlie Terrane of the Yilgarn Craton.

During the Quarter review of exploration data & planning of future work was undertaken.

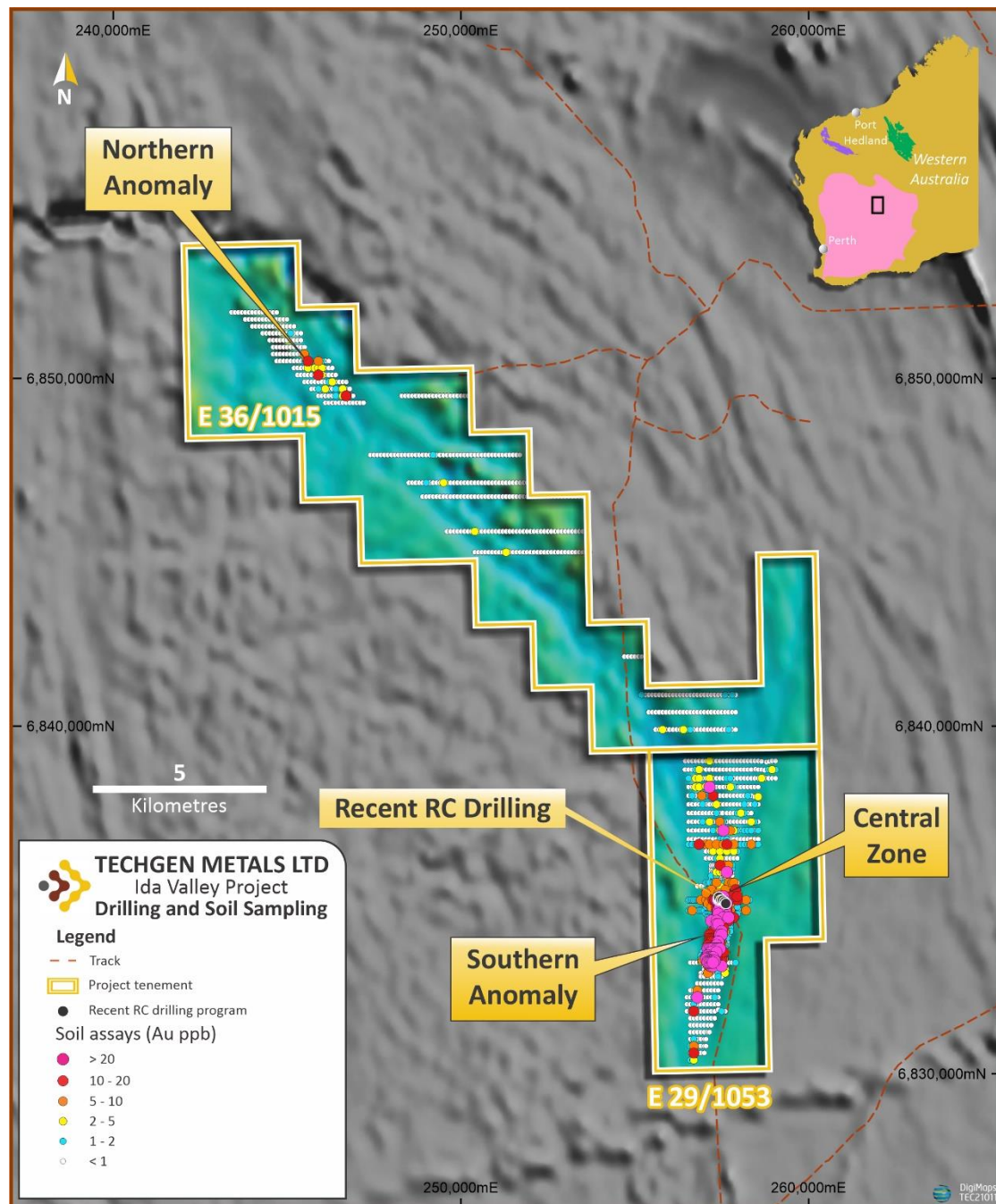


Figure 9: Map of the Ida Valley Project with soil sampling coverage and recent RC drilling shown.

El Donna Project

The El Donna Project is located 50km northeast of Kalgoorlie in the Goldfields Region of Western Australia. The project consists of a single Exploration Licence, E27/610, covering an area of 14km² located within the Kurnalpi Terrane of the Yilgarn Craton. The El Donna Gold 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.

During the Quarter review of exploration data & planning of future work was undertaken.

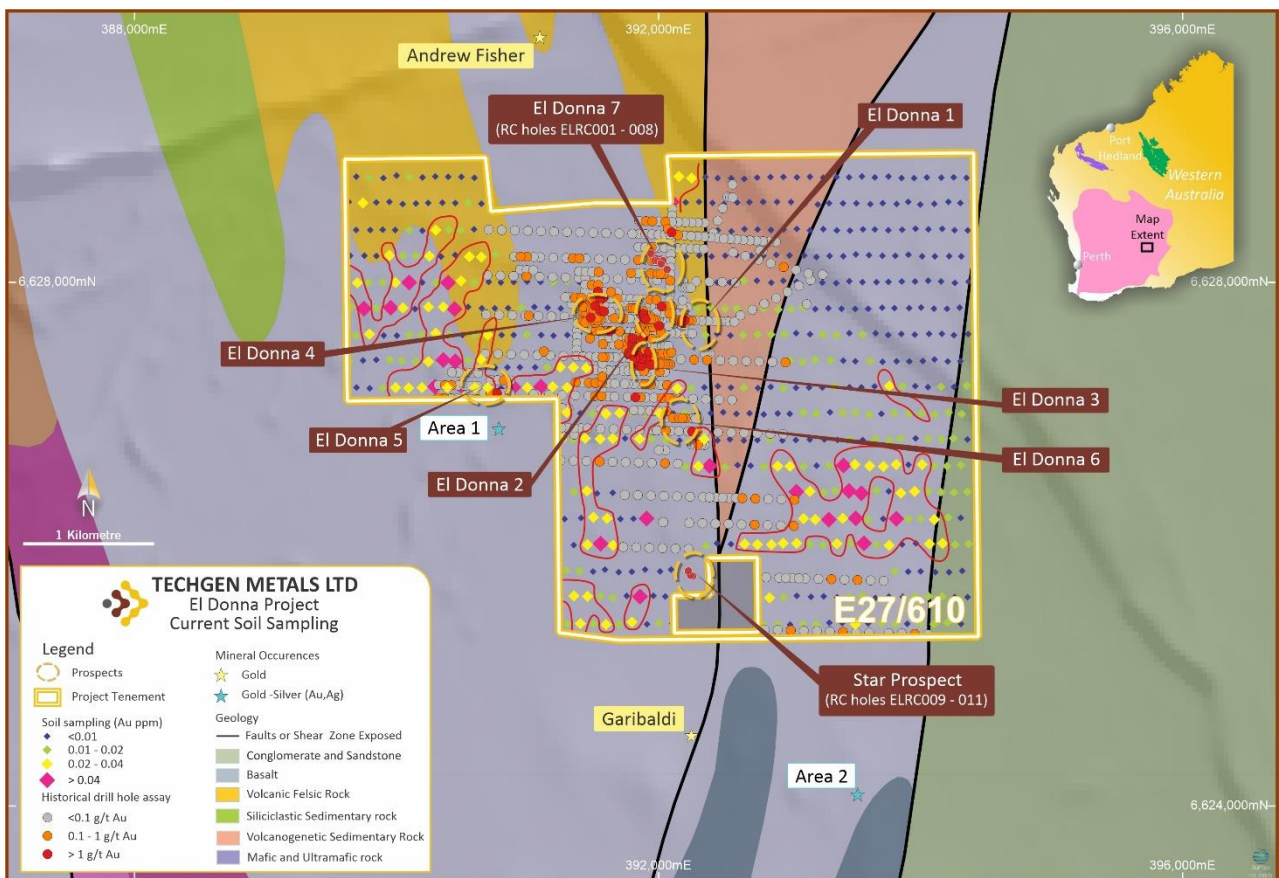


Figure 10: Soil sampling results (+20ppb Au contour) and previous drilling at the El Donna Project.

Ashburton Basin Projects

The Ashburton Basin, and Edmund Basin to the south, is a northwest trending arcuate belt of Proterozoic-age sedimentary and volcanic rocks which forms the northern part of the Capricorn Orogen. The Capricorn Orogen is a major tectonic zone, 1,000km long and 500km wide located between the Archean Yilgarn and Pilbara Cratons of Western Australia.

The Ashburton Basin contains numerous gold and base metal prospects but few major mineral deposits have yet been discovered. The Company considers its Ashburton Basin Projects to be prospective for both gold and base metal mineralisation and that overall the Ashburton Basin is under-explored.

As a result of the exploration programs across the year, the Company has been able to develop flagship projects while strategically surrendering its lower priority, Blue Rock Valley project.

A Heliborne VTEM - Max survey was complete at the Blue Rock Valley Project (April 2021). Following the completion of Heritage surveys and VTEM modelling (September 2021) RC drilling commenced early November 2021 testing VTEM and structural targets for 7 holes totalling 1,153 metres.

Drilling adequately explained the anomalies with only one intersection of copper-oxide mineralisation confirmed 4m @ 1.02% Cu from 0 - 4m (BRRC005).

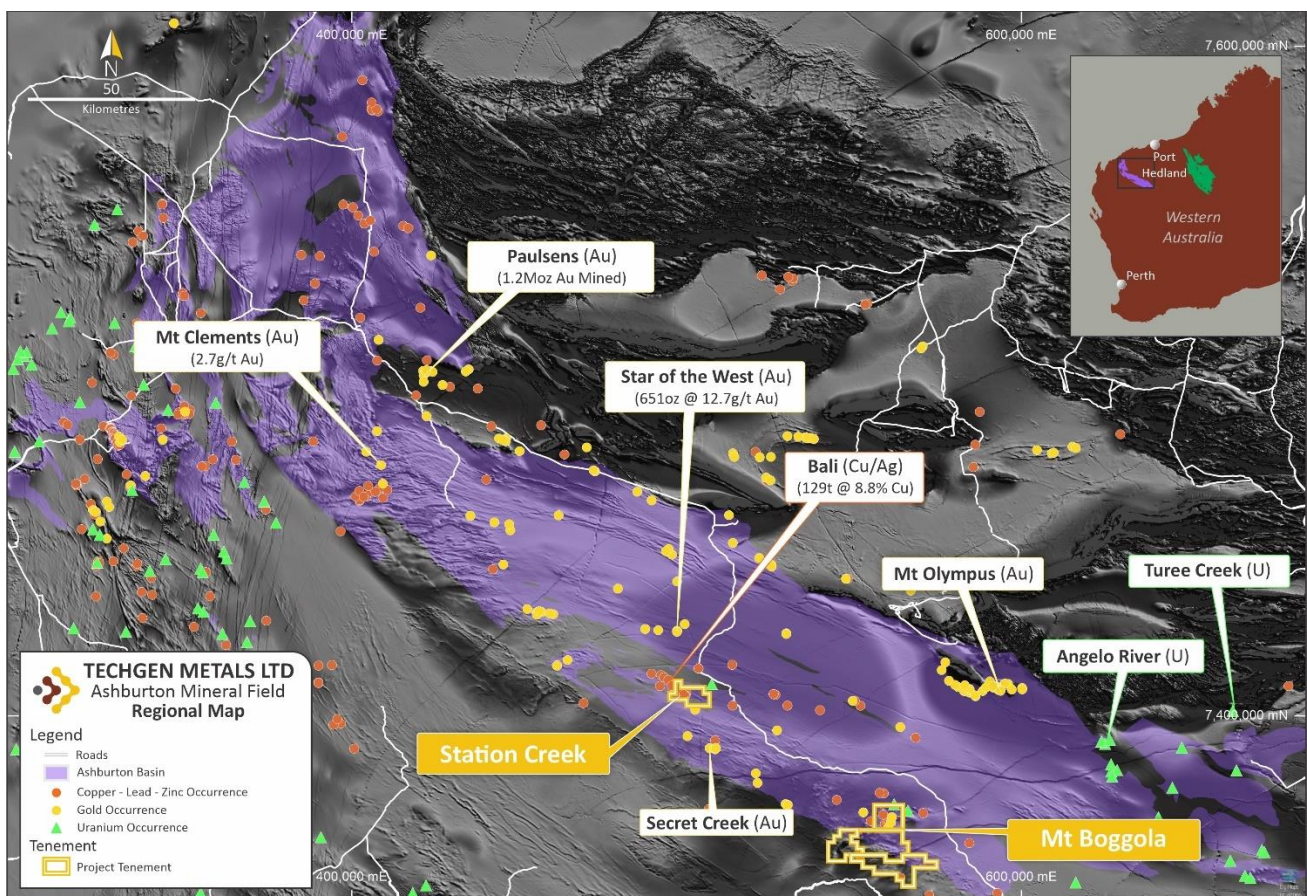


Figure 11: Location of the Ashburton Basin Projects.

Station Creek Project

The Station Creek Project is located 70km southwest of Paraburdoo in northern Western Australia. The project comprises Exploration Licence E08/2946 covering an area of 54km².

Planning for field mapping combined with rock chip sampling is underway to test structural and geochemistry copper targets. A targeting study, completed by PGN Geoscience, identified a number of targets for immediate follow up and the target areas potential has been increased based on recent mapping by neighbouring Norwest Minerals Limited (ASX announcement 2 September 2022 (ASX: NWM)) who reported the V1, V2 and V3 targets trending southeast towards the Company's Station Creek Project.

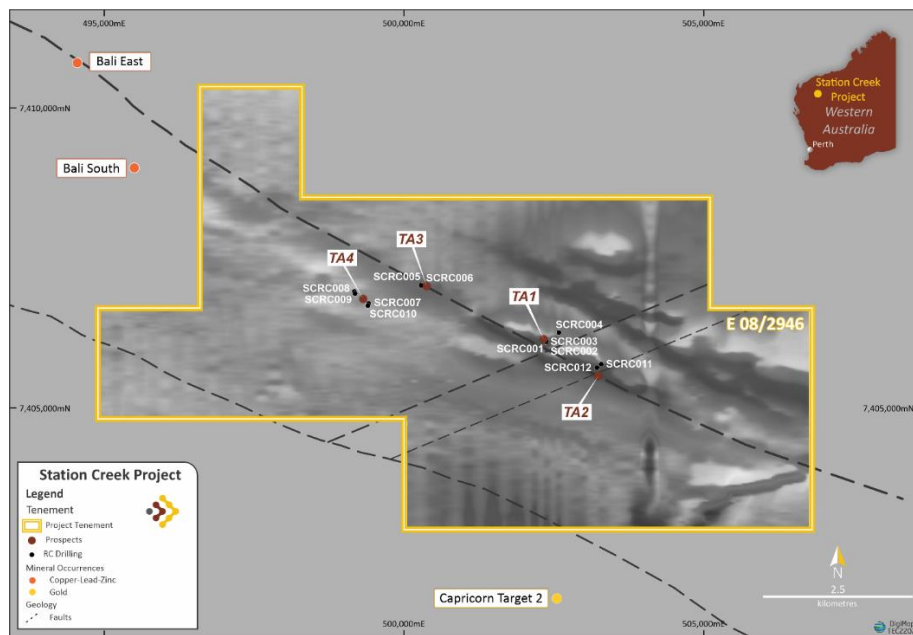


Figure 12: Prospect locations, Station Creek Project.

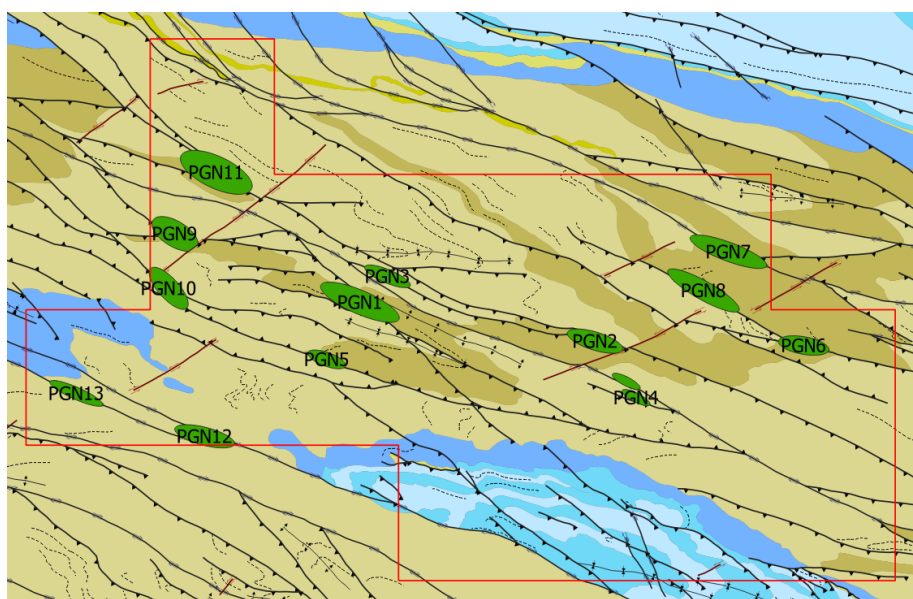


Figure 13: Further structural and geochemistry targets (PGN5 -13), Station Creek Project.

Mt Boggola Project

The Mt Boggola Project is located 60km south of Paraburdoo in Western Australia. The project comprises four Exploration Licences, E08/2996, E08/3269, E08/3458 and E08/3473, covering a combined area of 352km².

Planning to test anomalous rare earth element (REE) and radiometric areas is underway. Assay results of rock chip samples collected previously as part of the Company's base metal and gold exploration program returned highly anomalous REE results for both Cerium (Ce) and Lanthanum (La). Seventeen sample pulps were selected and sent for specific REE testing as a first pass evaluation of the potential of the area. The results are considered highly encouraging given REE style geology was not being targeted during the initial sample collection. REE assay results Total Rare Earth Oxide (TREO) for these samples range from 48 ppm to 1,885 ppm. Three samples, MB10, MB24 & MB30, returned TREO results of over 1,000 ppm (ASX announcement 14 November 2022).

The Radiometric open file data for thorium, uranium & potassium was processed by Southern Geoscience Consultants across the project area. This work highlighted a robust thorium anomaly in the southwestern project area. Limited geological information is currently available on the anomaly areas however it represents key REE targets. No previous exploration is recorded in the anomaly areas.

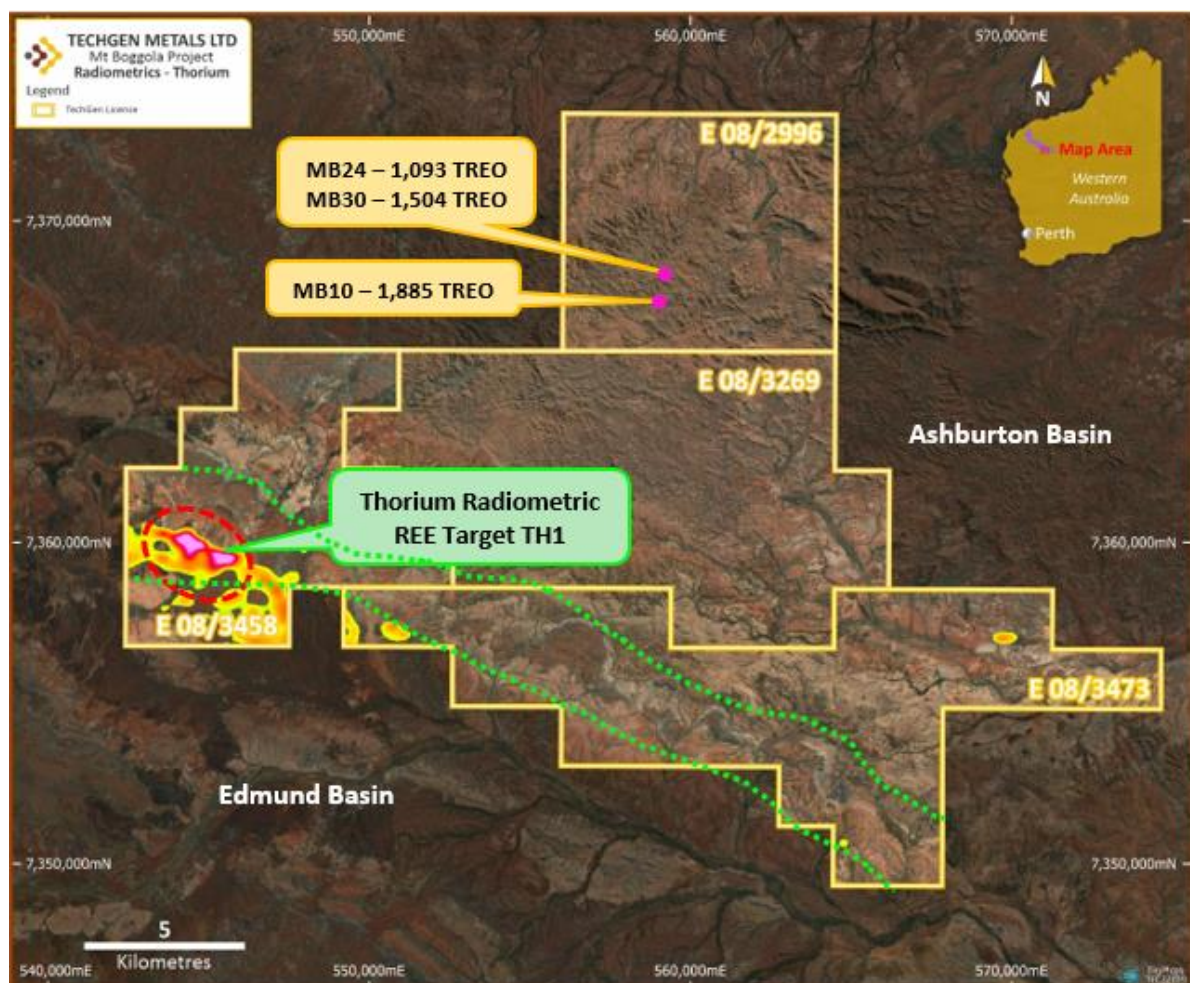


Figure 14: REE rock chip locations & Thorium Radiometric anomalies on satellite imagery.

Earaheedy Project

The Earraheedy Project consists of five Exploration Licence Applications (E38/3706 - E38/3710) covering a combined area of 911km². The project is located 850km northeast of Perth in the Proterozoic-aged Earraheedy Basin which covers an area of approximately 400km x 100km. The Earraheedy Basin contains the Chinook Zn-Pb-Ag discovery made in April 2021 by Rumble Resources Limited and Zenith Minerals Limited. The larger Chinook project area has an Exploration Target released via ASX announcement 21 December 2021 - Rumble Resources Limited (ASX: RTR).

The Earraheedy Project contains large areas mapped by the Geological Survey of Western Australia as sedimentary rocks of the Frere Formation and also the contact between the Frere Formation and the underlying Yelma Formation. Base metal mineralisation at the Chinook Zn-Pb-Ag discovery is hosted in the Frere Formation and Yelma Formation (ASX announcement 21 December 2021 - Rumble Resources Limited (ASX: RTR)).

Work during the Quarter consisted of the compilation and review of historic exploration data and planning for a soil and rock chip sampling program to commence next Quarter.

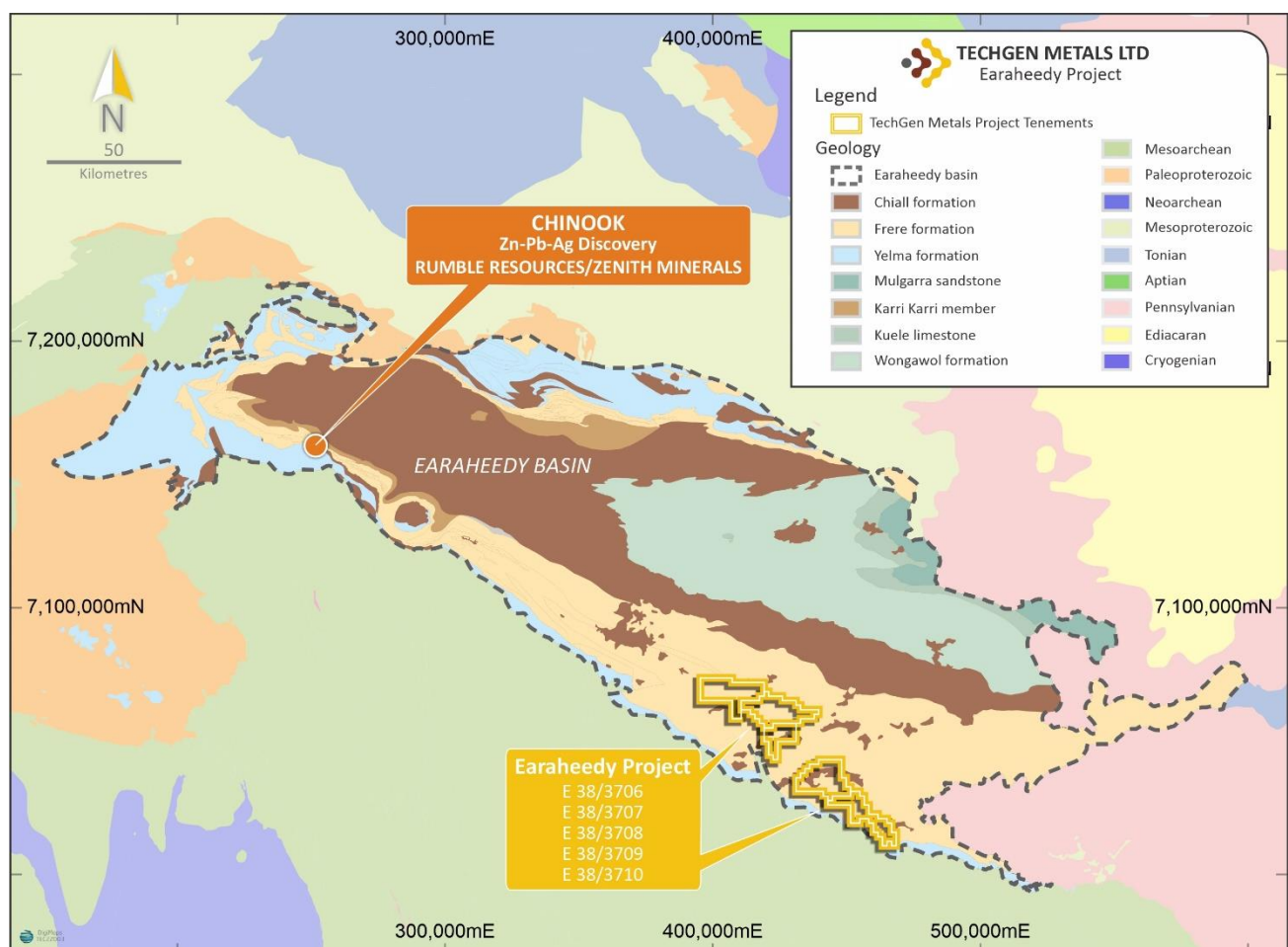


Figure 15: Location of the Earraheedy Project in the Earraheedy Basin of Western Australia.

FORWARD WORK PLANS FOR Q2 2023

John Bull Project: Final soil sampling program results awaited. Phase 2 drilling to commence.

Cyclops Project: Preparation for RC drilling in Q3.

Harbutt Range Project: Joint Venture with Rio Tinto Exploration. EM and Heritage Surveys.

North Nifty Project: Joint Venture with IGO. Field reconnaissance and geological mapping.

Narryer Project: Soil sampling program interpretation of results awaited.

Ida Valley Project: Review of data & planning of future work.

El Donna Project: Review of data & planning of future work.

Station Creek Project: Geological mapping and rock chip sampling.

Mt Boggola Project: Geological mapping and rock chip sampling.

Earaheedy Project: Soil & rock chip sampling program.

MARCH 2023 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of Exploration Results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Report can be found in the following announcements lodged on the ASX:

15 March 2023	Exploration & Corporate Update
6 March 2023	Advancing the John Bull Gold Project
27 February 2023	TechGen & IGO JV at North Nifty
20 February 2023	Cyclops Ni-Cu-PGE EM Modelling
16 January 2023	Exploration Activities Update

These ASX announcements are available on the Company's website at www.techgenmetals.com.au.

CORPORATE

The Company had a cash balance of \$1,468,977 as 31 March 2023.

OTHER

In line with its obligations under ASX Listing Rule 5.3.5, payments to related parties of the Company are detailed in Table 1 below and reflect the total amounts paid to related parties of the Company and their associates, as per item 6.1 of the Appendix 5B (Quarterly Cashflow Report which follows this Activity Report) and includes payments to directors for fees and consulting costs paid during the quarter.

Table 1: Directors fees

Directors Fees	31 March 2023 Quarter
	\$
Executive Director's fees	60,610
Non-Executive Director's fees	11,268
Total	71,878

During the Quarter, the Company spent approximately \$104,131 on project and exploration activities (December 2022 quarter: \$534,926) to its wholly owned tenements in addition to \$53,888 being spent on the application tenements. These activities have been detailed within this report and are in line with the use of funds disclosed in the Company's Prospectus and the announcement dated 15 September 2022 (capital raise completed post Public Offer).

Table 2: Use of Funds

Use of Funds	As per the Prospectus (2-yr budget) \$	Actual expenditure Jan 21 to Mar 23 \$
Expenses of the offer	(320,163)	(319,688)
Broker Fee	(471,875)	(564,875)
Exploration Expenditure	(3,525,802)	(3,376,760)
Directors and related party fees	(876,000)	(1,033,155)
Working Capital	(637,940)	(1,192,063)
Total^a	(5,831,780)	(6,486,541)
Funds raised post Public Offer (gross)		2,000,000

a: Please refer to the ASX announcement dated 15 September 2022 regarding the successful capital raise and compliance with going concern requirements

Funds raised post Public Offer will be utilised to ensure adequate working capital and enable the Company to pursue further strategic growth opportunities. These activities have been detailed within this report and RE in line with the use of funds disclosed in the Company's Prospectus as well as the ASX announcement dated 15 September 2022. The expenditure represents only direct costs associated with these activities. The variance in the use of funds table is due to timing difference of the Prospectus forecast over the actual spend.

Appendix 1 – Tenement information as required by ASX Listing Rule 5.3.3

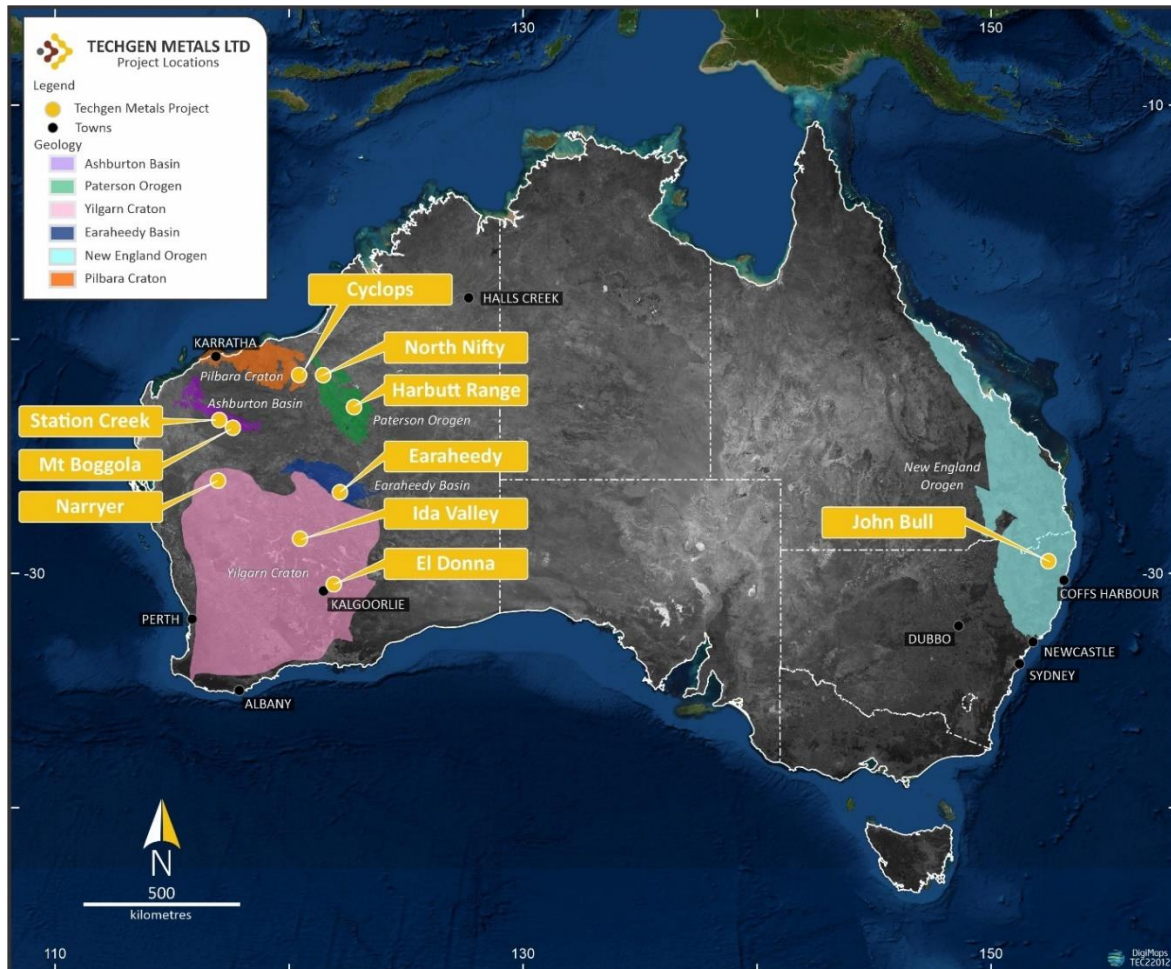
TENEMENT SCHEDULE

Project	Project ID	Status	Area (km ²)	Grant Date	Expiry Date	Interest
Ida Valley	E29/1053	Granted	39	5/07/2019	4/07/2024	100%
Ida Valley	E36/1015	Granted	85	5/01/2022	4/01/2027	100%
El Donna	E27/610	Granted	14	5/02/2020	4/02/2025	100%
Harbutt Range	E45/5294	Granted	63	18/03/2019	17/03/2024	100% ²
Harbutt Range	E45/5439	Granted	313	25/02/2020	24/02/2025	100% ²
North Nifty	E45/5506	Granted	31	3/06/2021	2/06/2026	100% ³
North Nifty	E45/5511	Granted	16	3/06/2021	2/06/2026	100% ³
Station Creek	E08/2946	Granted	54	3/12/2018	2/12/2023	100%
Mt Boggola	E08/2996	Granted	63	9/10/2019	8/10/2024	100%
Mt Boggola	E08/3269	Granted	116	18/10/2021	17/10/2026	100%
Mt Boggola	E08/3458	Granted	63	13/12/2022	12/12/2027	100%
Mt Boggola	E08/3473	Granted	110	4/11/2022	3/11/2022	100%
Narryer	E20/1022	Application	262			N/A
Narryer	E09/2699	Application	117			N/A
Earaheedy	E38/3706	Application	215			N/A
Earaheedy	E38/3707	Granted	215	30/01/2023	29/01/2028	100%
Earaheedy	E38/3708	Granted	101	25/08/2022	24/08/2027	100%
Earaheedy	E38/3709	Application	215			N/A
Earaheedy	E38/3710	Application	165			N/A
Cyclops	E45/5967	Granted	38	14/04/2022	13/04/2027	100%
Pilbara	E45/6411	Application	22			N/A
John Bull, NSW	EL 8389	Granted	3			0% ¹
John Bull, NSW	EL 9121	Granted	29			100%

Notes:

1. Subject to an option agreement where TechGen can purchase a 90% interest.
2. Subject to an Earn In & Joint Venture agreement with Rio Tinto Exploration where they can earn up to an 80% interest.
3. Subject to an Earn In & Joint Venture agreement with IGO Limited where they can earn up to an 80% interest.

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.

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.

For further information, please contact:

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E: admin@techgenmetals.com.au

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TechGen Metals Ltd

ABN

66 624 721 035

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(54)	(100)*
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(327)
	(e) administration and corporate costs	(75)	(366)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(177)	(793)

*Includes reclassification from operating activities to investing activities from prior quarters' exploration & evaluation to be in line with Company's exploration & evaluation accounting policy relating to the exploration & evaluation expenditure.

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(20)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(104)	(1,464)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(104)	(1,484)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(123)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	1,877

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,750	1,869
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(177)	(793)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(104)	(1,484)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,877

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,469	1,469

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	719	950
5.2	Call deposits	750	750
5.3	Bank overdrafts	-	-
5.4	Other (Funds received in Trust Account)	-	50
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,469	1,750

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(72)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amounts reported at item 6.1 relate to payments to directors including non-executive directors' fees, salaries and consulting fees paid during the quarter.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(177)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(104)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(281)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,469
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,469
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.22
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2023

Authorised by: By the Board of TechGen Metals Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.