



EXPLORATION UPDATE – MT BOGGOLA WA TARGETING Ni/Cu & RARE EARTH ELEMENTS

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 Mt Boggola Project in Western Australia. The Mt Boggola Project consists of four Exploration Licences covering a combined area of 352 km², located 85km south of Paraburdoo. The Mt Boggola Project contains the contact between the Proterozoic-aged Ashburton Basin and Edmund Basin which form the northern part of the Capricorn Orogen. The contact region between these two Proterozoic basins is an unconformity considered prospective for both stratabound and fault related base metal and REE mineralisation.

HIGHLIGHTS

- Priority airborne EM anomalies in the southern Mt Boggola Project area have been mapped and sampled targeting base metal mineralisation.
- Radiometric target areas (thorium & uranium) have been mapped and sampled targeting ironstone related REE mineralisation.
- Priority geological targets identified & 23 first pass samples sent for analysis.
- Unconformity zone, targeting ironstone REE mineralisation, is a first mover opportunity.

Mt Boggola Project (REE & Ni/Cu - Battery Metals)

The unconformity between the Ashburton Basin and Edmund Basin has a 30km strike length in the project area with VTEM and radiometric targets tested on a recent field mapping program by the Company's technical teams. The project area is prospective for stratabound and fault related base metal and REE mineralisation.



Photo 1: Geological mapping and sampling.



A 650-line km helicopter VTEM geophysical survey in the southern and central part of the Mt Boggola Project previously identified several moderate-strong and extensive-discrete mid-channel and late-channel anomalies (Figure 1). Several VTEM anomalies have favourable coincident local magnetic anomalism associated with them (ASX announcement 18th November 2022). Priority VTEM targets have been mapped and sampled with assays awaited.



Photo 2: Iron-rich outcrop in southern project area.



Photo 3: Iron-rich outcrop in southern project area.

The assay results of rock chip samples collected at Mt Boggola previously, as part of the Company's base metal and gold exploration program, returned some 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 were considered highly encouraging given REE style geology was not being targeted during the initial sample collection program. The Total Rare Earth Oxide (TREO) assay results for these previous samples range from 48 ppm to 1,885 ppm. Three samples, MB10, MB24 & MB30, returned TREO results of over 1,000 ppm (Figure 1; ASX announcement 14th Nov 2022).

Radiometric open file data for thorium, uranium & potassium was previously processed by Southern Geoscience Consultants across the project area. This work highlighted a robust thorium anomaly in the southwestern project area (Figure 1; ASX announcement 14th Nov 2022). Several areas of anomalous uranium were also identified running in a northwest – southeast direction parallel to the strike of geological units in the Edmund Basin. Some previous exploration, targeting base metals, is recorded in the Edmund Basin in this area but no assay data for either uranium or REE has been located. Priority radiometric targets have been mapped and sampled with assays awaited.

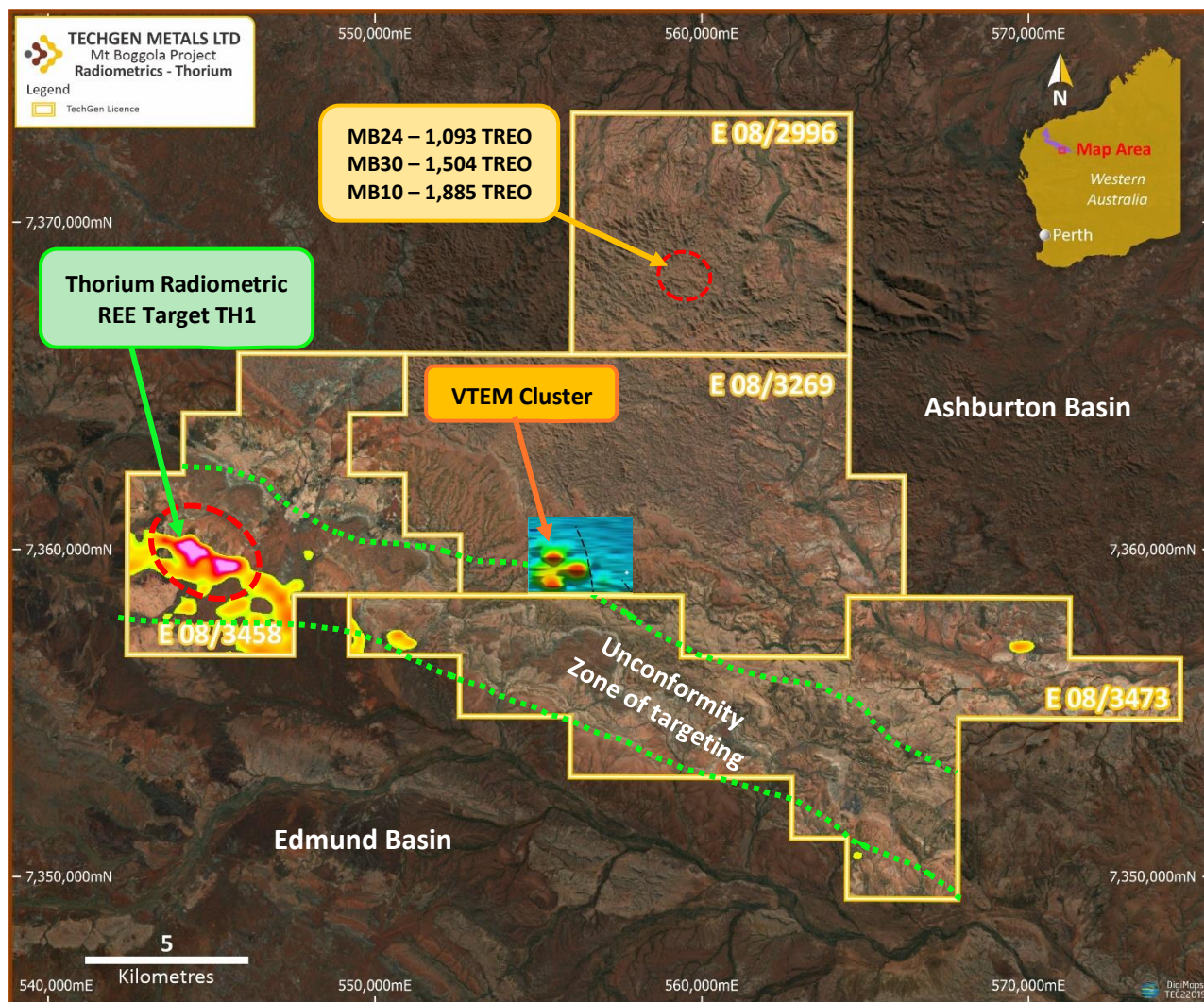
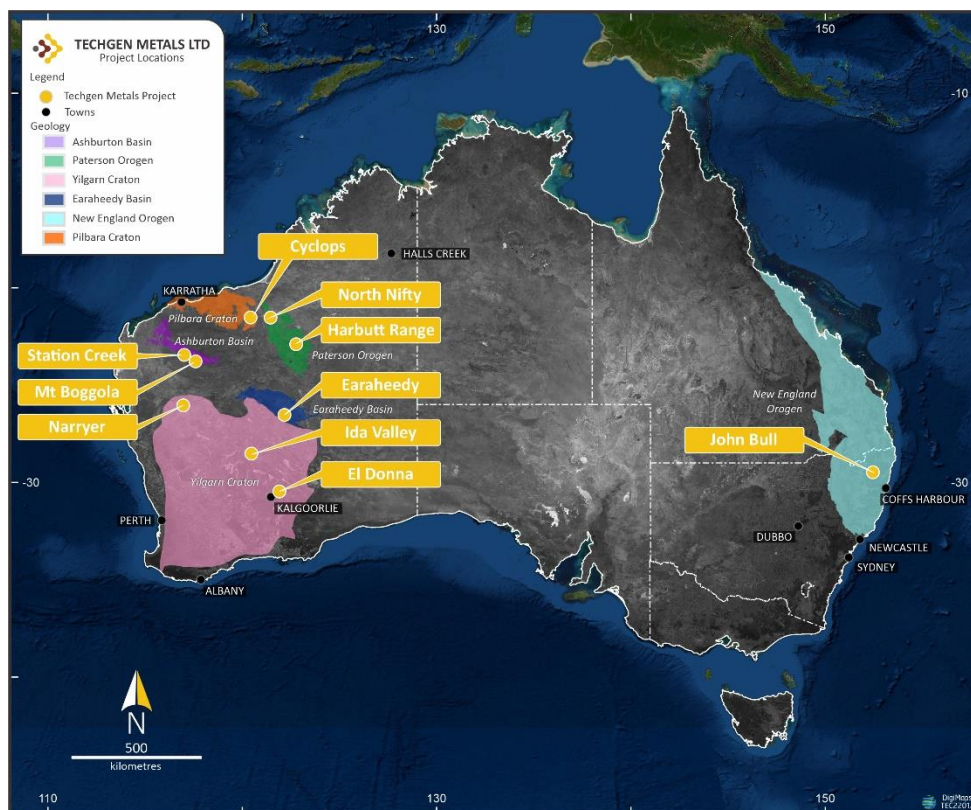


Figure 1: Previous REE rock chip locations, VTEM targets & Thorium Radiometric anomalies on satellite imagery.

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. In particular announcements made on 14 November 2022 and 18 November 2023.



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).

For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999

E: admin@techgenmetals.com.au

www.techgenmetals.com.au