



November 2023 Exploration Update

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to provide an exploration progress update across its active portfolio of strategic and highly prospective exploration projects. Several projects currently have works underway or the next phase of work commencing shortly.

STRATEGIC HIGHLIGHTS

- **John Bull Gold Project:** Stage three drilling approval received. Two key areas to be targeted in stage three; the northern 10g/t Au in soil anomaly and the southern 4.77g/t Au in soil above monzonite anomaly.
- **Ida Valley Lithium Prospectivity:** Pegmatite mapping to commence with historic data identifying lithium and caesium in soils up to 144.5ppm Li (311ppm Li₂O) along the Ida Fault. Limited multielement analysis was completed while gold was the exploration focus. Three lithium target areas have been identified for immediate sampling and mapping.
- **Station Creek Copper Project:** Mapping Target PGN09, site of high-grade shear hosted Cu-Au-Ag mineralisation (27% Cu, 6.64g/t Au & 145g/t Ag), close to Norwest Minerals Limited’s Bali Copper Project underway.
- **Harbutt Range:** Ground EM geophysics completed by Rio Tinto Exploration (Rio) at the Snap Dragon Prospect. Geophysics results have not warranted further investigation and Rio are withdrawing from the earn-in joint venture.
- **Pilbara Lithium Project:** TG1 has submitted tenement applications in a prospective lithium district.
- **Continued assessment of strategic growth opportunities, portfolio streamlining to maximise return on projects and maintaining fiscal responsibility.**

TechGen’s Managing Director, Ashley Hood, commented: “Our exploration efforts are ongoing, with a particular focus on multiple projects within our portfolio, including John Bull, Ida Valley, Station Creek, and Harbutt Range. At John Bull, all 17 drill holes have successfully intersected gold mineralisation exceeding 1g/t Au. With approximately 900 meters of unexplored soil gold anomalies, we anticipate that Stage 3 drilling will target the most promising geological and geochemical features revealed through our mapping, geochemistry, and petrology studies.

We are about to commence detailed pegmatite sampling at Ida Valley to evaluate its lithium potential, given the favourable associations with lithium and pathfinder elements. While pegmatites are abundant in the area, they have not been systematically sampled in the past, largely due to a previous focus on gold. We’ve identified three promising areas beyond the previous gold RC drilling.

Station Creek continues to yield promising results, with target areas PGN12 and PGN13 awaiting further investigation, as they are located along a geological unconformity boundary. In light of Rio Tinto’s withdrawal from the Harbutt Range joint venture, we are in the process of assessing the work they conducted before deciding on our future activities in the area. We extend our appreciation to Rio Tinto Exploration for their dedicated and methodical approach to the project.

As part of our ongoing efforts, we have been conducting a comprehensive review of our existing project portfolio. We aim to streamline our current holdings where necessary, while simultaneously exploring new opportunities for high-quality acquisitions that have the potential to enhance our portfolio with tier-one scale prospects. This aligns with our overarching objectives, which include assessing strategic growth opportunities, streamlining our portfolio to maximise returns on key projects, and maintaining fiscal responsibility while enhancing shareholder value”.



John Bull Gold Project

The Company's maiden (stage one) gold discovery at John Bull, NSW, in September 2022, was a standout success. All 7 drill holes returned assays of greater than 1 g/t Au including broad mineralised intersections of **68m @ 1.0 g/t Au**, including **23m @ 2.02 g/t from surface** (hole JBRC001), and **66m @ 1.14 g/t Au from 32m** (hole JBRC006).

Stage two program consisted of 10 RC holes, JBRC008 – JBRC017. Each drill hole has returned multiple drill intersections with better intercepts including **22m @ 1.07g/t Au**, **9m @ 1.82g/t Au** and **7m @ 1.07g/t Au** (hole JBRC016), **1m @ 9.67g/t Au** and **7m @ 1.20g/t Au** (hole JBRC010) and **9m @ 1.86g/t Au**, **4m @ 1.09g/t Au** & **3m @ 1.46g/t Au** (hole JBRC011).

Stage three drilling permits have now been received subject to a \$50,000 environmental bond being lodged. Two target areas of immediate interest are:

1. northern soil gold anomaly area where a +100ppb Au soil anomaly, with a project peak soil value of 10g/t Au (10,000 ppb), extends for over 500m of strike and is untested; and
2. monzonite target area in the south where a +100ppb Au soil anomaly, with a peak soil value of 4.77g/t Au, extends for 300m and remains untested.

Through petrology studies the Company has identified gold mineralisation within the monzonite intrusive unit, highlighting the potential for an Intrusive Related Gold System alongside the already identified orogenic system (possibly intrusive related), which has demonstrated a mineralisation footprint of over 1km (refer to ASX announcement 6th July 2023).

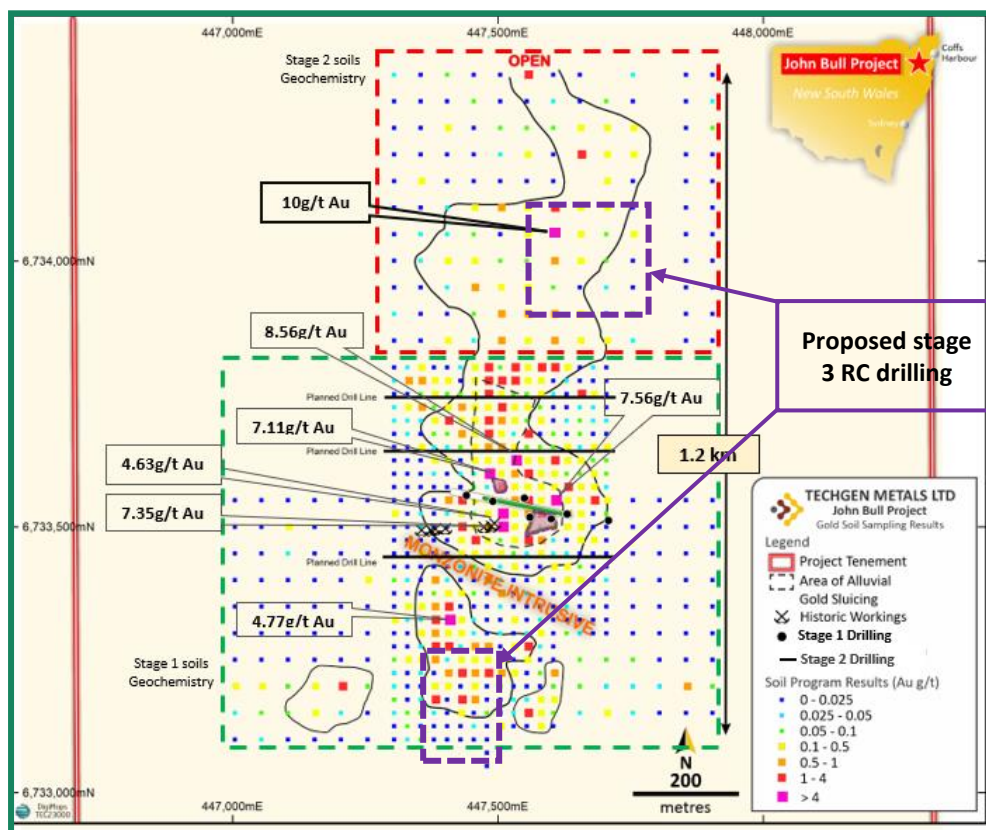


Figure 1: Soil gold geochemistry with planned Stage 3 drilling & completed Stages 1 & 2.



Ida Valley Project – Lithium Prospectivity

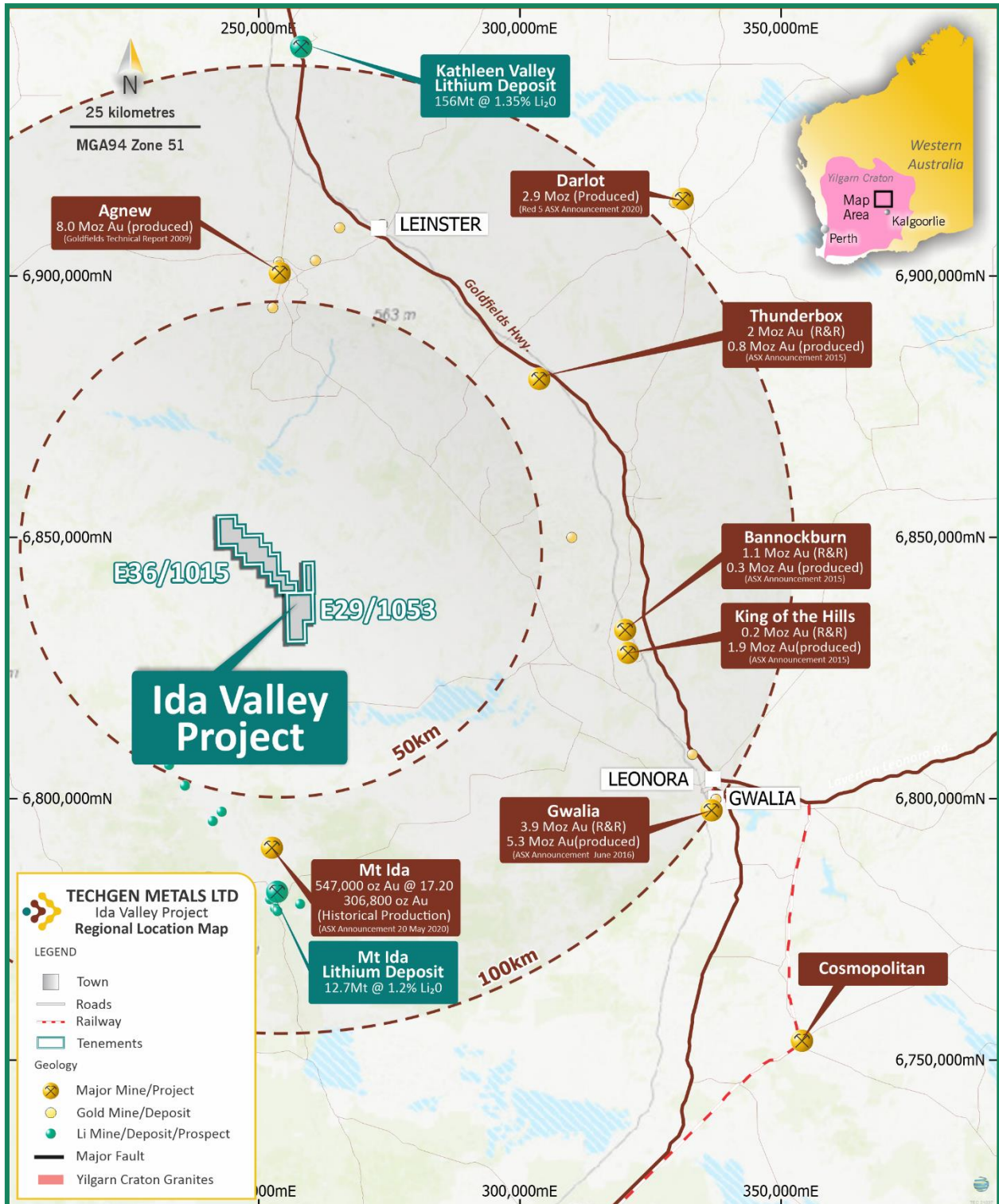


Figure 2: Ida Valley location- Leonora Mining District WA.



The Ida Valley Project has previously been subject to geochemical surveys and RC drilling targeting structural gold mineralisation along the Ida Fault. The project contains its own concealed greenstone belt approximately 50km north along strike from Delta Lithium's Mt Ida deposit (12.7Mt @ 1.2% Li₂O; Refer to DLI ASX announcement 8th Aug 2023). Approximately 70% of the previous geochemical samples were assayed for multi-elements and review of this data to date has identified three areas of high concentrations in Lithium and Caesium in soil sampling. Other elevated pathfinder elements such as Tantalum and Rubidium are now being reviewed and modelled.

The three areas currently identified are Northwest (peak soil values of **144.5ppm Li & 16.15ppm Cs – BBGA1707**), Central (peak soil value of **92.2ppm Li – BBGA032**) and Southern (peak soil values **102.5ppm Li & 49.8ppm Cs – BBAG509**) zones. The Northwest area contains a 1.6km long +10ppm lithium soil anomaly with a peak of 144.5ppm lithium. The Central area contains a 2.5km long +10ppm lithium soil anomaly with a peak of 92.2ppm lithium. The Southern area peak value of 102.5ppm lithium and 49.8 caesium also has the highest recorded rubidium value at the project of 402ppm and occurs on the last line of sampling in this area. There is a data gap of 2.2km to the north where multi-element assays were not obtained previously given the programmes focus on gold. None of these areas have been systematically mapped previously.



Photo 1 & 2: Examples of pegmatites at Ida Valley taken during Stage 1 gold RC drilling – June 2021.

The Company's Ida Valley gold RC drilling programs (refer to ASX announcements 17th June 2021 and 2nd September 2021) intersected pegmatites within amphibolite and ultramafic units with only stage 2 RC tested for multi elements including lithium, with these selected assay results returning no anomalous lithium values from the drilled pegmatites. The Central (~350m) and Northwest (~18km) soil areas are located well away from any previous drilling activities.

Field logs recorded during soil sampling activities record widespread outcrops of granite, mafic rocks, pegmatite, pegmatite within granite and pegmatite veining in mafic rocks. Field work due to commence shortly will visit areas of highest lithium, caesium and rubidium anomalism.

The Ida Valley Project comprises two granted Exploration Licences, E29/1053 and E36/1015. The Ida Valley Project lies within the northern sector of the Norseman-Wiluna Greenstone Belt with an area previously misunderstood due to lack of regional mapping and poor access until now. The Company looks forward to further updates on the pegmatite mapping along the newly identified elevated lithium and pathfinder elements in historic soils.

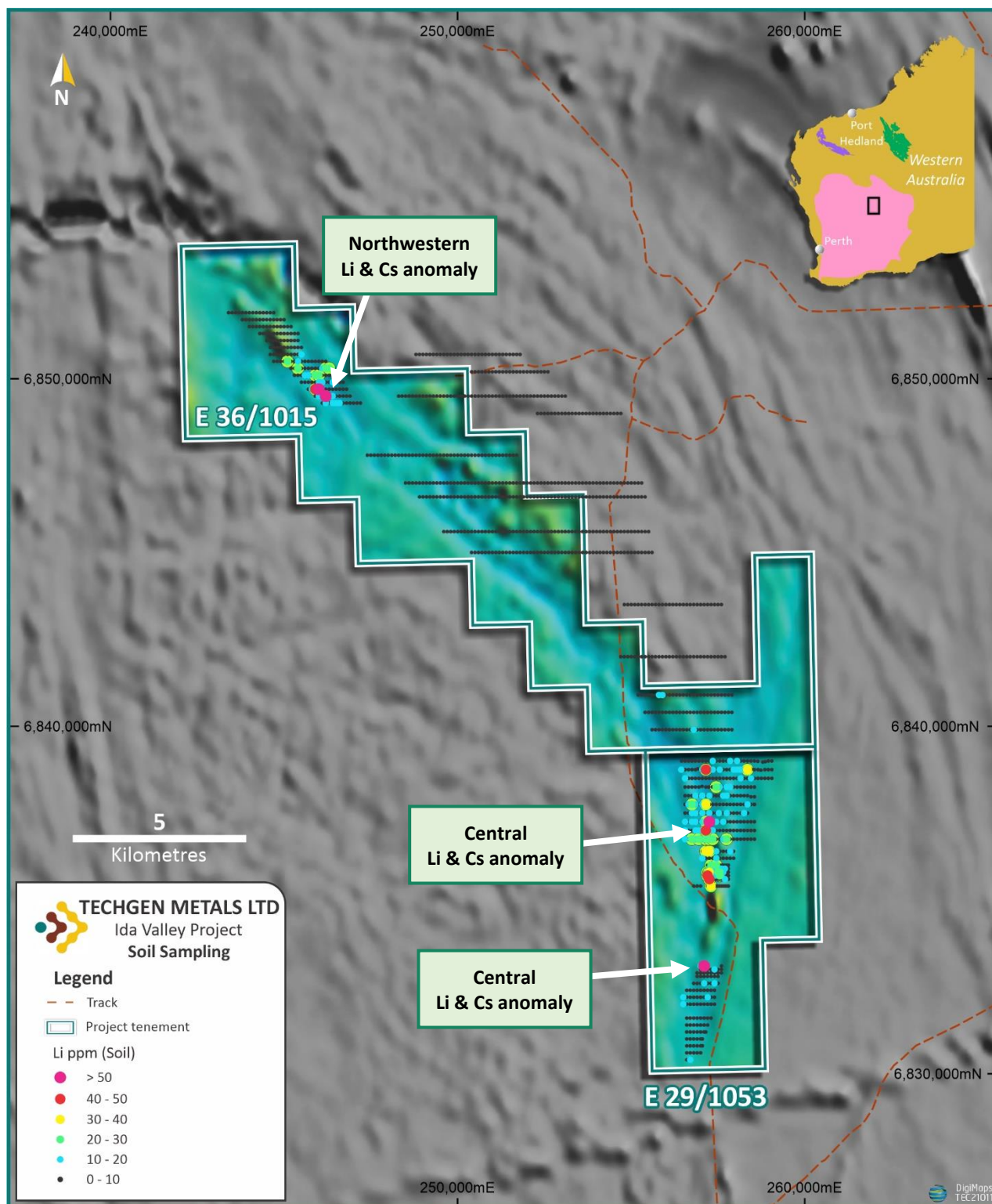


Figure 3: Ida Valley historic soil sampling locations and priority anomalies.



Station Creek Cu Project

At the Station Creek Project recent rock chip sampling of target PGN9, originally identified by PGN Geoscience, returned 27.7% Cu & 6.64g/t Au and high-grade silver of 145g/t (Refer to ASX announcement 4th September 2023). Target PGN9's potential has been increased based on 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.

Key dominant lithologies are chloritic mudstone, siltstone with subordinate lithic sandstones folded around west north westly trending fold axes forming moderately dipping open folds. Favourable structural contact target areas PGN12 and PGN13 remain to be followed up situated on a geological unconformity boundary, later stage offsets favourable for copper/gold and or uranium (+/- other base metals).

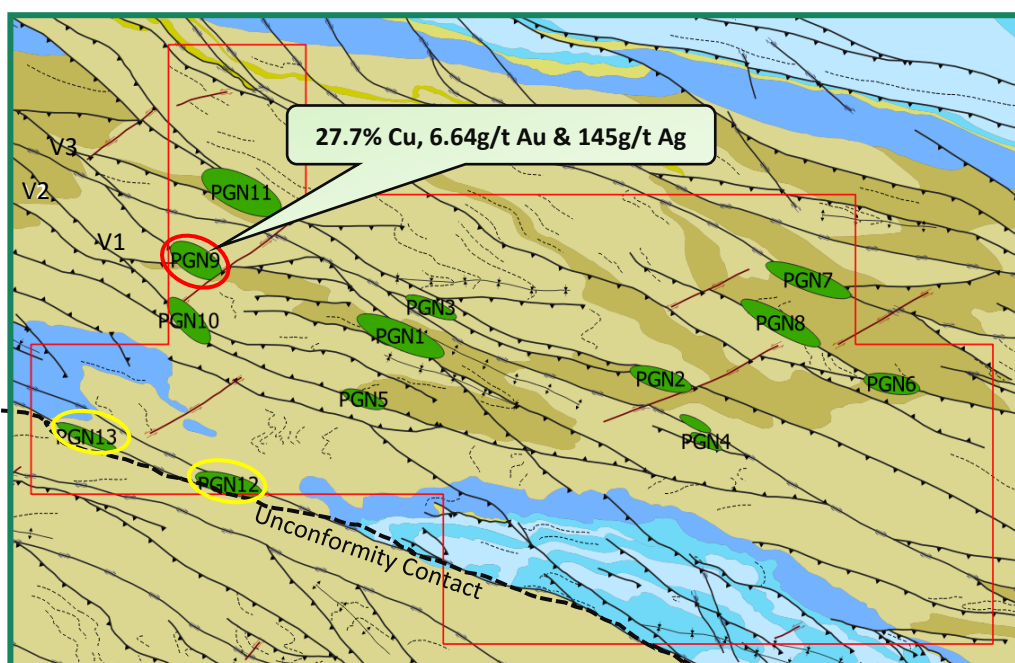


Figure 4: Further structural and geochemistry target (PGN9), Station Creek Project.



Harbutt Range

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, and a new Exploration Licence Application, E45/6602, covering a combined area of 436km².

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 could 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.

In August 2023, RTX completed a moving loop electromagnetic ("MLEM") survey in the northern part of E45/5439 focused on assessing the potential for the mafic and ultramafic rocks to host magmatic nickel-copper-PGE sulphide mineralisation. The survey was conducted using 200m by 200m loops with 100m loop moves at a 1Hz frequency. A total of 21 lines were executed. No bedrock conductors were identified in the survey.

Based on this result, RTX has provide the Company with a formal notice of termination of the Harbutt Range farm-in Earn-In and Joint Venture agreement.

Prior to making a final decision on the project, the Company intends to review the MLEM results, re-assess the historic exploration data and assess any lithium potential.

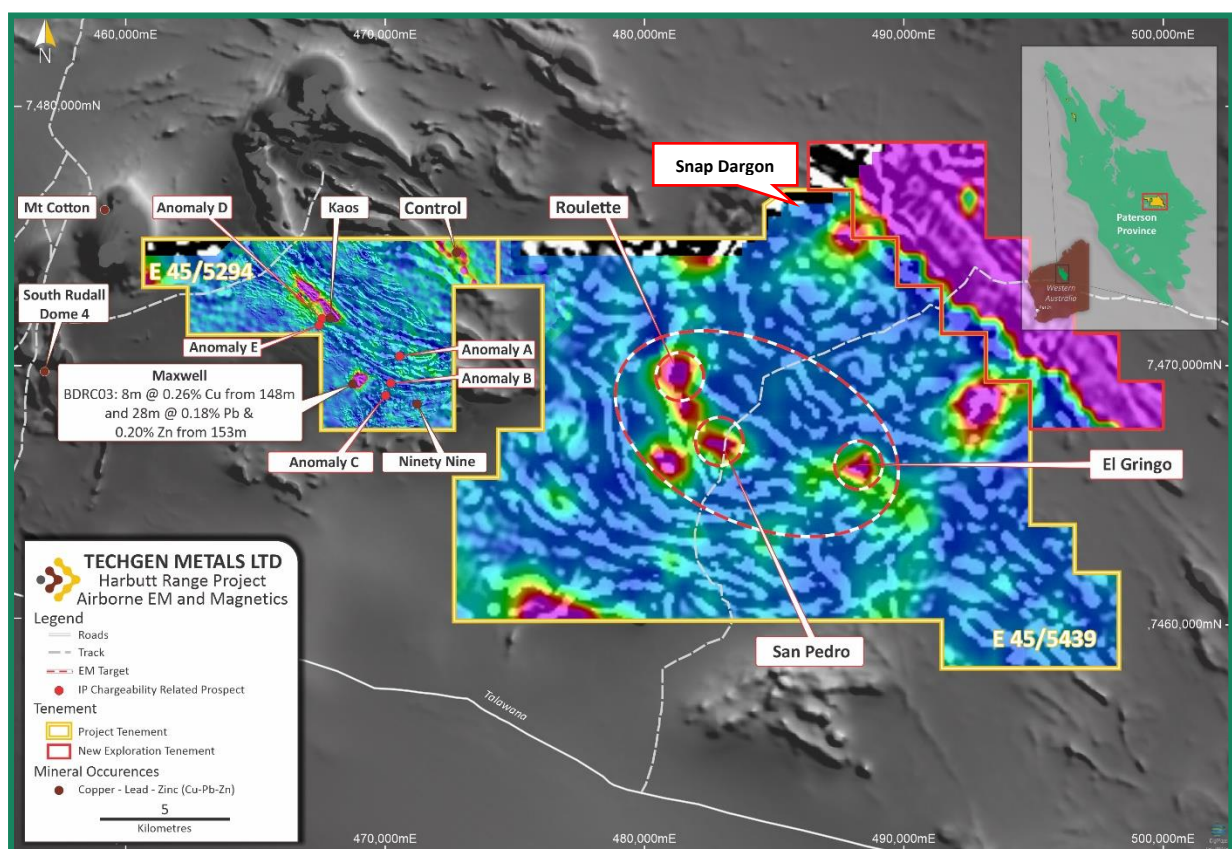


Figure 5: Harbutt Range tenure and AEM over magnetics with target locations.

Pilbara Project

TechGen has been building a presence in the East Pilbara Region since late 2022. The Company currently has three Exploration Licence applications in the region, E45/6411, E45/6671 & E47/5022, which cover a combined area of 115km². All three Exploration Licence applications are subject to ballot in the Wardens Court (i.e. they are competing applications with other parties). The East Pilbara Region is highly prospective for lithium and gold in particular and the Company's applications were chosen for their proximity to the Wodgina Lithium Mine, Pilgangoora Lithium Mine and Tabba Tabba Lithium – Tantalum Project and relationship to the mineralising granites of the Split Rock Supersuite.

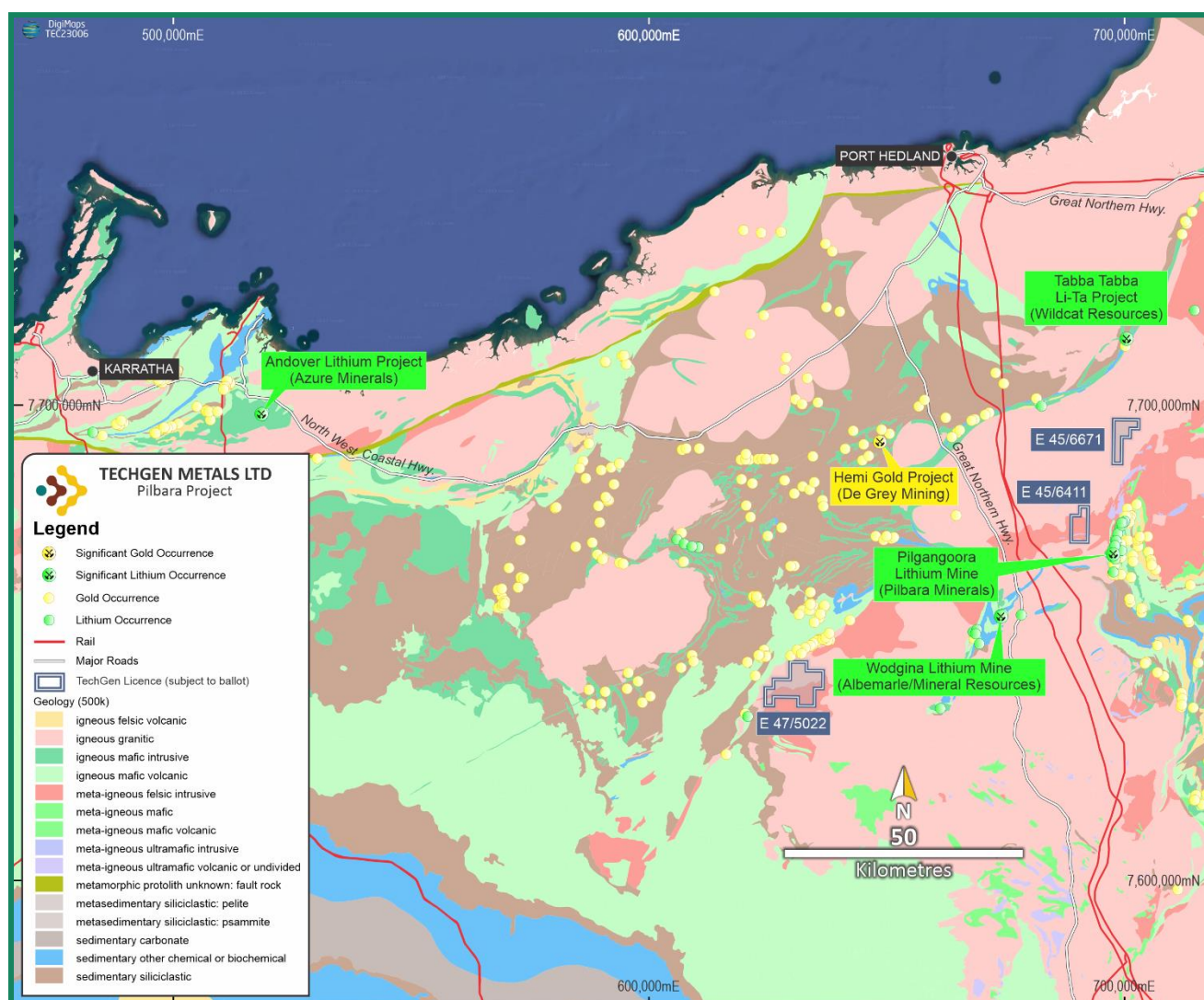
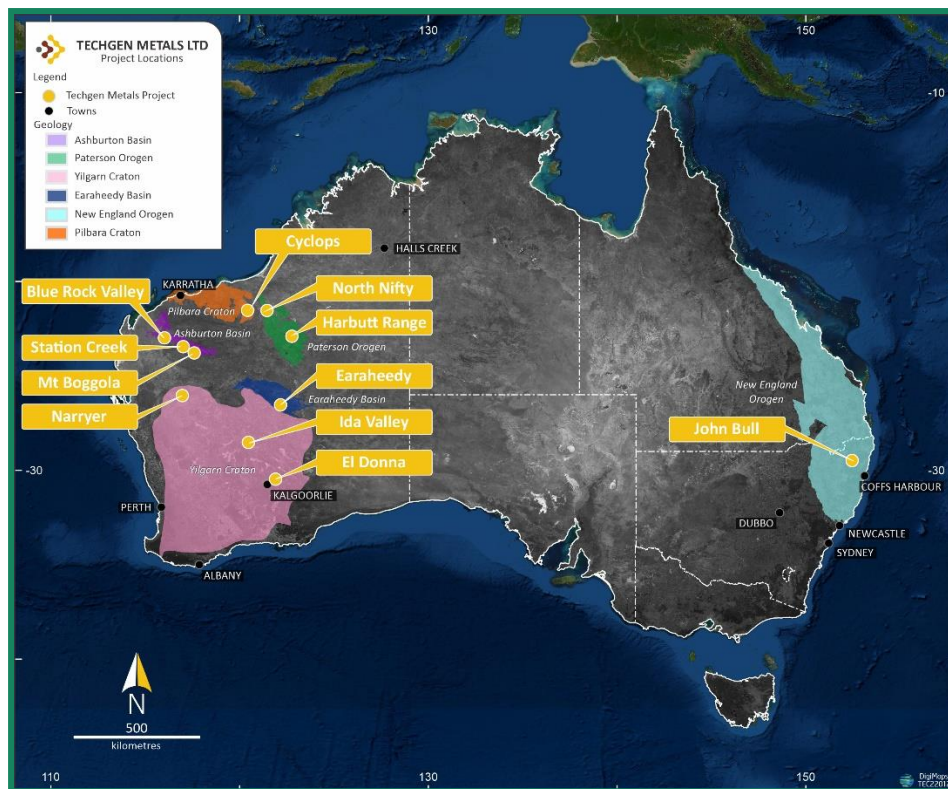


Figure 6: Pilbara Lithium DMIRS licence applications.

ENDS



About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its gold, base metal and REE 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.

Previously Reported Information

Any information in this announcement that references previous exploration results is extracted 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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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.	Ida Valley - Previous soil samples were collected from between 0.50 - 1m depths. - Approximately 250 grams of soil was collected into a paper sample packet. - Soil was sieved to -2mm in the field. - Samples were submitted to ALS Laboratories in Perth for drying and pulverising prior to assaying by ICP-MS following aqua regia digestion (AuME-TL43). - The laboratory used internal standards to ensure quality control.
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).	No drilling discussed.
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.	No drilling discussed.
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.	Ida Valley Soil samples were logged for hole depth, location and colour.
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.	Ida Valley - No compositing of samples was undertaken. - The soil sample was placed in a pre-numbered calico bag and submitted to ALS Laboratories in Perth. - Sample preparation involved drying and pulverising of the whole sample. A 25 gram sample charge digested for assaying. - Laboratory repeats and standards were used. - Sample sizes are considered appropriate for the grain size of the material sampled.

Criteria	JORC Code explanation	Commentary
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, 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.	Ida Valley - The samples were delivered to ALS Laboratories in Perth. - Samples were crushed and pulverised. - Samples were assayed by ICP-MS following aqua regia digestion. This is considered an estimation of total gold content. A package of 50 multi-elements were also assayed for. - The laboratory used internal standards to ensure quality control. - The assaying and laboratory procedures used are considered appropriate for the material tested. - No geophysical tools were used in determining element concentrations.
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.	Ida Valley - No drilling discussed. - Field data was collected onto paper log sheets and then entered digitally. - Sample number, GPS coordinates and description were recorded in the field. - No adjustment has been made to assay data.
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.	Ida Valley - Sample coordinates were taken from a Garmin hand held GPS unit. - The grid system used is GDA94/MGA94 Zone 51. - Topographic control is considered adequate.
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.	Ida Valley - Soil sampling was along East - West sample lines which were generally 200m spaced with individual samples every 100m along lines. - Data density is appropriately indicated in the announcement on location plans. - No Resource or Ore Reserve estimates are presented. - No sample compositing applied.
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.	Ida Valley - Mineralisation orientations are interpreted as approximately North - South. - Soil sample lines were oriented East - West to cover interpreted structures favourable for mineralisation. - No sampling bias from the orientation of the sampling is believed to exist. - No drilling discussed.
Sample security	The measures taken to ensure sample security.	Ida Valley Samples were taken and delivered to ALS Laboratories by contract personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Ida Valley No formal audit has been completed on the 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
<i>Mineral tenement and land tenure status</i>	- 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 Ida Valley Project comprises three Exploration Licences, namely E29/1053 and E36/1015. The project covers an area of 199km². The project is owned 100% by the Company. The Project lies on the Sturt Meadows (PL N050636) and Pinnacles (PL N049812) Pastoral Leases. The Ida Valley Project overlies the Sturt Meadows Pastoral Lease (PL N050635) and an area described as an "Other Heritage Place" titled Ida Valley (reference number 2895). The Other Heritage Place covers less than 5% of the area of the tenement.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	Minimal exploration has been completed within the Ida Valley Project. CSR Limited completed stream sediment sampling during 1988 and Herald Resources Limited completed a RAB/Aircore drilling program during 2001. The RAB/Aircore drilling by Herald Resources Limited was a minimum of 10km to the north of the RC drilling being reported here.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	The Ida Valley Project lies within the northern sector of the Norseman-Wiluna Greenstone Belt in the Eastern Goldfields Province of the Archean Yilgarn Craton. Surface geology of the area is not well understood due to lack of outcrop. Recent field traverses and mapping completed by TechGen located exposed faults and the presence of ultramafics, mafics, metasediments, pegmatites and granites.
<i>Drill hole Information</i>	- 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.	No drilling discussed.
<i>Data aggregation methods</i>	- 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.	No data aggregation.
<i>Relationship between mineralisation</i>	- 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	Ida Valley The soil sampling was regional in nature covering fault and shear zones interpreted from airborne magnetics images. The soil sampling program stepped out to the north and south of previously identified areas of soil, rock chip and RC drilling gold

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<i>statement to this effect (eg 'down hole length, true width not known').</i>	anomalism.
<i>Diagrams</i>	<i>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.</i>	Suitable diagrams have been included in the body of the report.
<i>Balanced reporting</i>	<i>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.</i>	The soil sampling discussed are from previous soil sampling programs completed in 2021 and 2022.
<i>Other substantive exploration data</i>	<i>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.</i>	All meaningful and material exploration data has been discussed and no new exploration data is known.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Future work at the Ida Valley Project will include mapping and rock chip sampling.