

NEW AND EXTENDED GOLD GEOCHEMICAL ANOMALIES AT IDA VALLEY PROJECT

ANNOUNCEMENT HIGHLIGHTS

- Southern Zone gold soil anomaly extended by 300m in length to +1.3km in total.
- Newly identified +1.4km long Northern Zone gold soil anomaly is fault controlled.
- Additional new localised gold soil anomalies identified along interpreted shear zones.
- Stage 2 RC drilling program planned to continue testing new gold targets and extend the recent maiden gold discoveries within two separate shear zones.

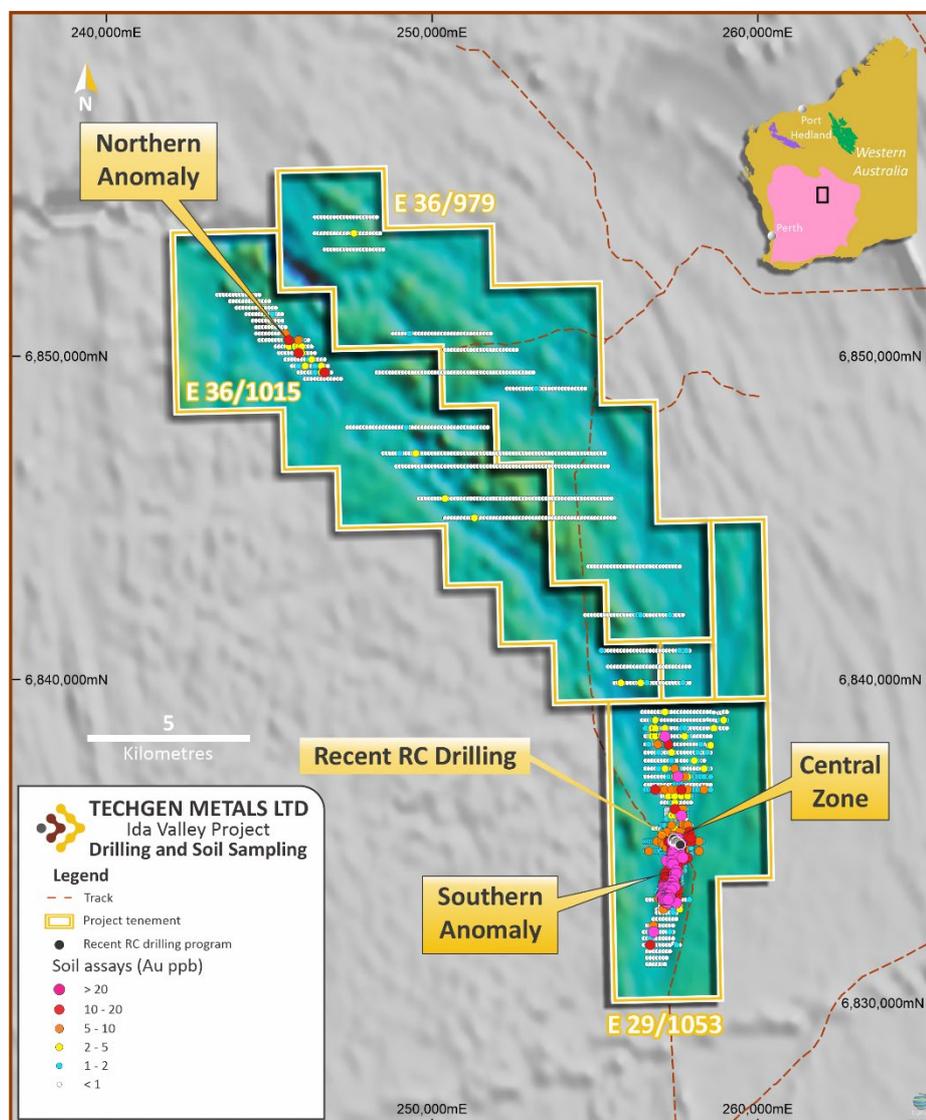


Figure 1: Map of the Ida Valley Project with current and previous soil sampling and recent RC drilling shown.

ACN: 624 721 035

REGISTERED OFFICE: Level 28, AMP Tower, 140 St Georges Terrace, Perth WA 6000

T: +61 6557 6606 E: admin@techgenmetals.com.au W: www.techgenmetals.com.au

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

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



TechGen Metals Limited (ACN 624 721 035) ("TechGen" or the "Company") is pleased to inform the market that assay results from a recently completed soil sampling program at the Company's 100% owned Ida Valley Gold Project located 80km northwest of Leonora in the Yilgarn Craton of Western Australia have now been received (Image 1 & Figure 1; ASX Announcement - 2 June 2021). The Ida Valley Gold Project has up to 30km of prospective strike extent and consists of three Exploration Licences covering a combined area of 199km². The project is ideally located in between the Lawler's and Mount Ida Mining Districts (Figure 2).



Image 1: Photo showing landscape and the Ballard Fault at Ida Valley Gold Project.

TechGen's Managing Director and Ida Valley Project vendor, Mr Ashley Hood commented: *"The soil sampling geochemistry program has again been a huge success as it has extended the untested 1km Southern Zone gold anomaly to 1.3km and identified a number of new structurally controlled soil anomalies along the Ballard Fault and other mapped and interpreted shear zones. To date we've only lightly drill tested the Central Zone east and west soil anomalies which was hugely successful confirming bedrock gold mineralisation within a new untested greenstone belt on our maiden RC program.*

With the large 1.3km plus untested Southern Zone anomaly and now new anomalies along with the recent mineralised RC drill intercepts open in all directions, we're certainly looking forward to drilling a larger stage 2 campaign giving this new greenstone belt, which is 100% owned and controlled by the Company, a decent testing prior to moving north to the Ashburton to commence the advancement of our copper assets while assays are awaited at Ida Valley."

The soil sampling program consisted of 1,220 samples taken along east-west sample lines stepping out to the north and south of the "Central Zone" and yet to be drill tested "Southern Zone" where previous soil and rock chip sampling identified gold anomalism. Peak results from the project to date are **884 ppb Au** in soils and **6.6 g/t Au** in rock chips. The Company's recently completed maiden RC drilling tested the "Central Area" only of soil and rock chip gold anomalism which confirmed the presence of bedrock gold mineralisation returning assay results including **8m @ 2.30g/t Au** from 36m (hole IVRC003), **8m @ 1.25g/t Au** from 20m (hole IVRC001) and **36m @ 0.95g/t Au** from 52m (hole IVRC002; ASX Announcement - 17 June 2021).



Results from the current soil sampling program returned a peak value of 44ppb Au and 64ppm As and have extended the "Southern Zone" gold anomalism by 300m to +1.3km in total length at a +5ppb Au contour. The program has also successfully identified a new "Northern Zone" of gold soil anomalism that extends northwest-southeast for +1.4km with a +4ppb Au contour and corresponds to a magnetic high along the primary Ballard Fault. This new target zone has structural, geophysical, and geochemical similarities to the main "Central Zone".

New and additional localised gold soil anomalies have also been identified immediately north of the mineralised "Central Zone" along the interpreted primary and secondary controlling shear zones, field mapping with the aim of drilling testing is currently underway.

Our technical team are currently planning a follow-up RC drilling program due to commence mid to late August at the Ida Valley Gold Project, with new and existing target areas to be tested as well as testing our recent discovery holes along strike and at depth to better understand and test these systems.

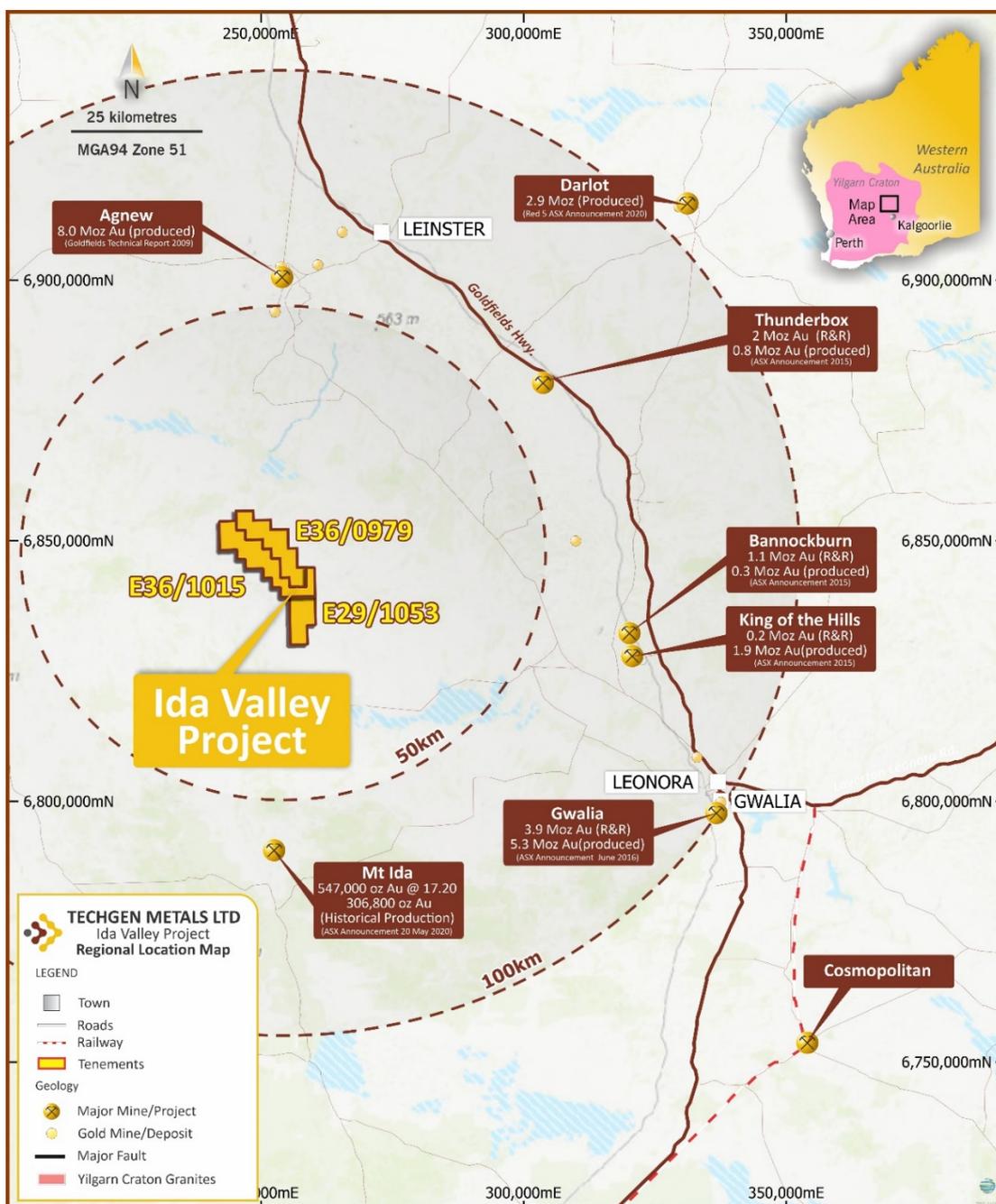
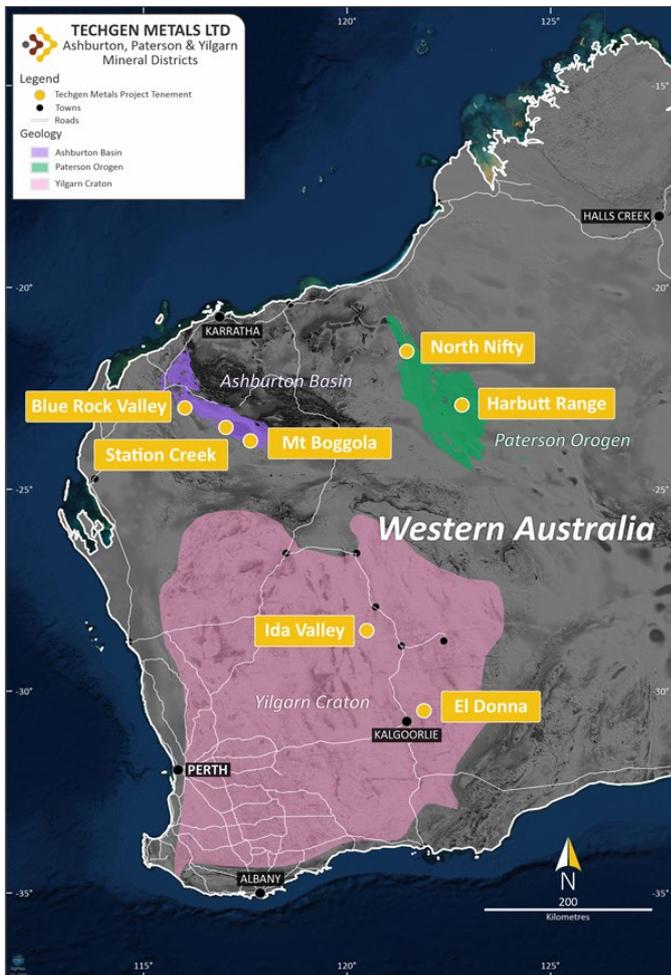


Figure 2: Ida Valley project location.

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 thirteen 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 or ASX Announcements referenced in the documents text.

For further information, please contact:

Mr Ashley Hood
Managing Director
P: +61 6557 6606
E: admin@techgenmetals.com.au
www.techgenmetals.com.au

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No drilling discussed.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling discussed.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil samples were logged for hole depth, location and colour.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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, 	<ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
	<i>external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> The assaying and laboratory procedures used are considered appropriate for the material tested. No geophysical tools were used in determining element concentrations.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were taken and delivered to ALS Laboratories by contract personnel.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Ida Valley Project comprises three Exploration Licences, namely E29/1053, E36/979 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>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
		Herald Resources Limited was a minimum of 10km to the north of the RC drilling being reported here.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>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.</p> <p>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.</p>
Drill hole Information	<ul style="list-style-type: none"> • <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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No drilling discussed.
Data aggregation methods	<ul style="list-style-type: none"> • <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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No data aggregation.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • 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 anomalism.
Diagrams	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Suitable diagrams have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All soil sampling results from the program are reported.
Other substantive exploration data	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All meaningful and material exploration data has been discussed and no new exploration data is known.
Further work	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Future work at the Ida Valley Project will include further RC drill testing of targets.