

(ASX: TG1) 19TH August 2021

FOLLOWING THE CONFIRMED GOLD DISCOVERY AT THE IDA VALLEY GOLD PROJECT, STAGE 2 RC DRILLING HAS COMMENCED

INVESTMENT HIGHLIGHTS

- Stage 1 RC drilling confirmed gold discovery at Ida Valley - Significant composite assay of 4m @ 4.02g/t Au intersected from 40m in hole IVRC003 within 8m @ 2.30g/t Au from 36m.
- New mineralised Greenstone Belt between the Agnew-Lawler's and Mt Ida Mining Districts
- +1,500m drilling targeting bedrock gold mineralisation along the Ballard Fault
- New untested soil anomalies of +1,300m in extent currently being tested
- Step out drilling also testing east and western mineralised gold shears from stage 1

TechGen Metals Limited (ACN 624 721 035) ("TechGen" or the "Company") is pleased to inform the market that an RC drilling program has commenced at the Company's 100% owned Ida Valley Gold Project in Western Australia. The project is located in between the Agnew-Lawler's and Mount Ida Mining Districts approximately 80km northwest of Leonora. The Ida Valley Gold Project consists of Exploration Licences E29/1053, E36/979 and E36/1015 covering a combined area of 199km² securing 100% of the newly identified greenstone belt.

This second stage RC drilling program is designed to follow-up highly encouraging maiden discovery drill results received by the Company in July 2021. Some of the better inaugural RC results included: **8m @ 2.30 g/t Au** from 36m (Hole IVRC003 which included **4m @ 4.02g/t Au**), **8m @ 1.25g/t Au** from 20m (Hole IVRC001), **36m @ 0.95g/t Au** from 52m (Hole IVRC002) and **4m @ 1.63g/t Au** from 52m (Hole IVRC011).



Image 1: Photo showing RC drill rig at the Ida Valley Gold Project.

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The previous drilling (stage 1) at the project was completed at the Central Zone only. The current drilling program, in addition to follow-up drilling at the Central Zone, will also test soil anomalism at the Southern Anomaly and Northern Anomaly. The +1.3km long Southern Anomaly is the largest soil anomaly identified in the project area and is untested by drilling. The drilling program is again being undertaken by Kalgoorlie based drilling company Australian Surface Exploration (WA) Pty Ltd.

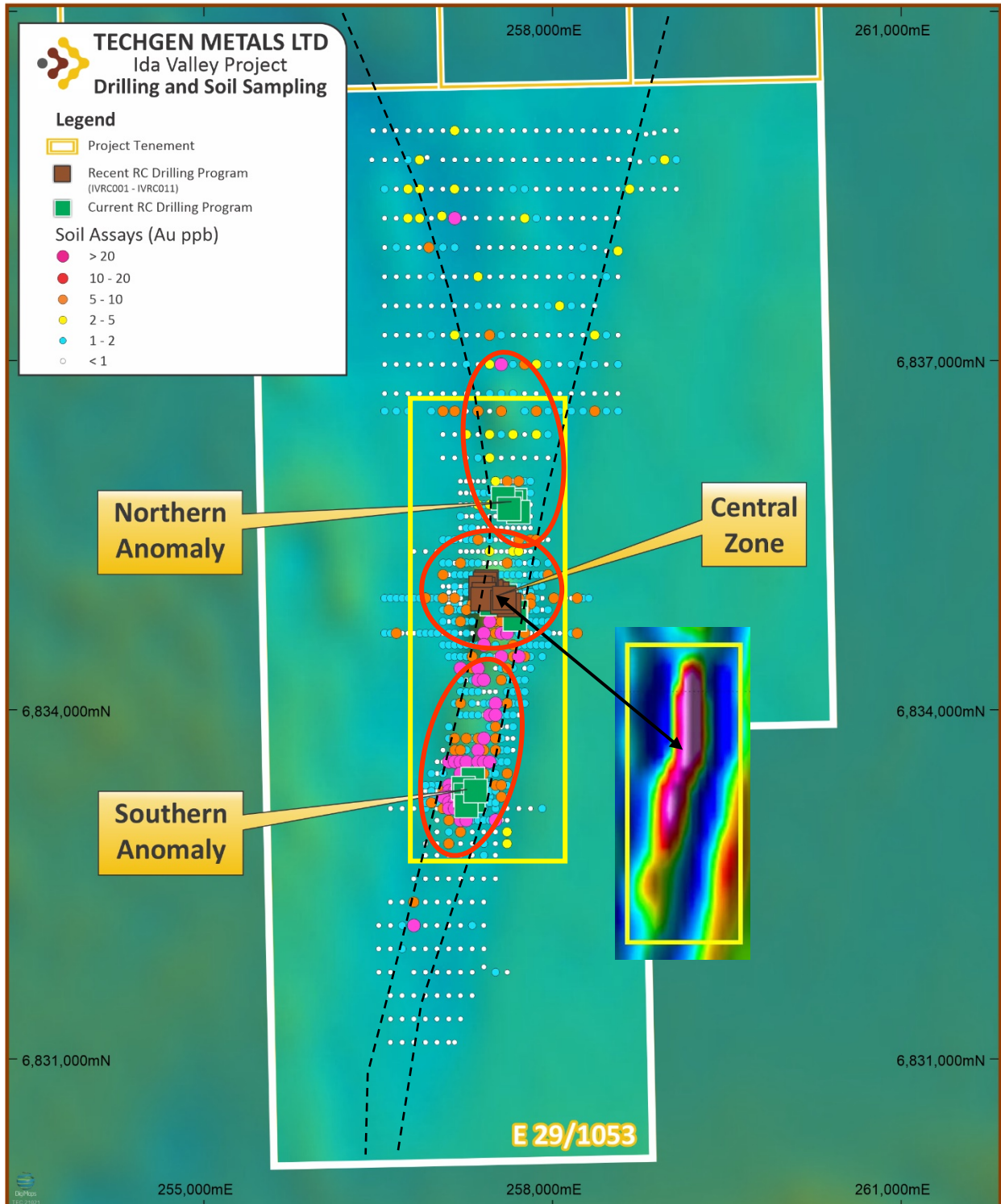


Figure 1: Map of the Ida Valley Project with soil anomalism, previous RC drilling and planned RC drilling shown.

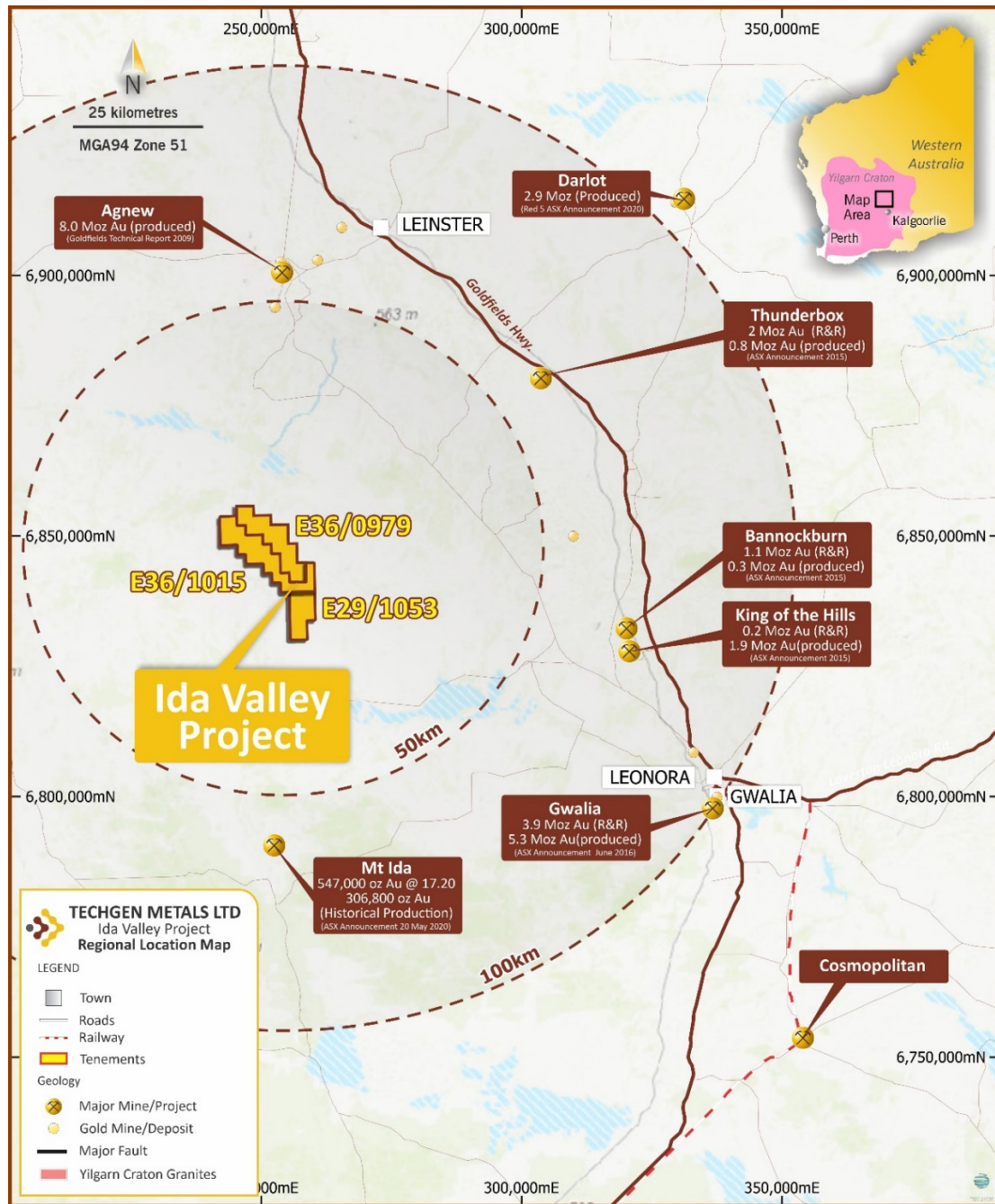
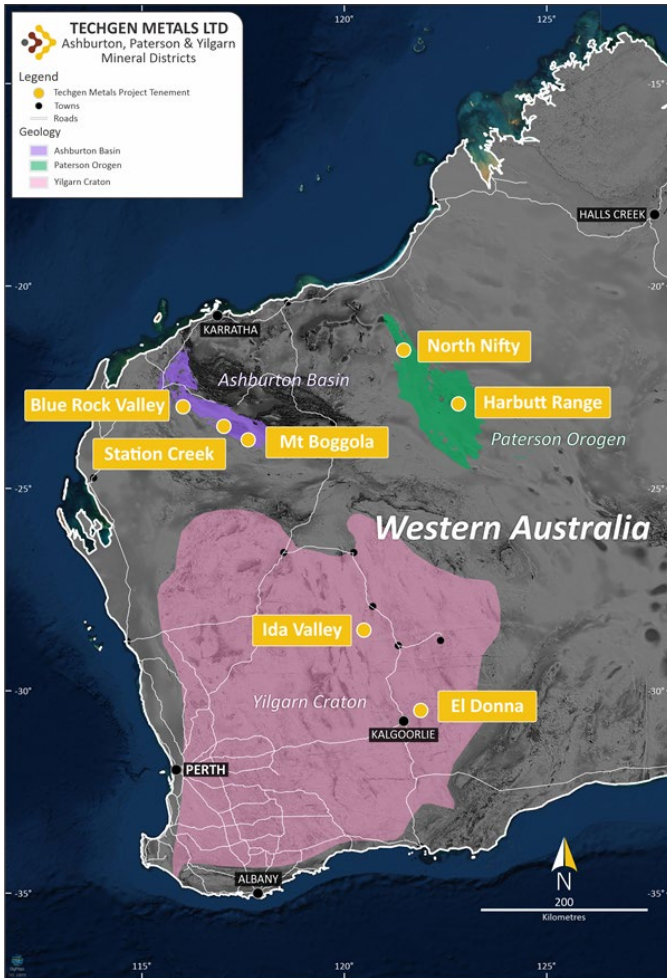


Figure 2: Location of the Ida Valley Gold Project.

The Company anticipates that the drilling program will take between two to three weeks to complete and looks forward to providing further updates.

ENDS

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 ASX Announcements:

2 August 2021	New Anomalies at the Ida Valley Gold Project
17 June 2021	Gold Mineralisation Confirmed At Ida Valley

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