

NEW PROJECT ACQUISITIONS NARRYER TERRANE & EARAHEEDY BASIN

INVESTMENT HIGHLIGHTS

- TWO NEW EXCITING BATTERY METALS PROJECTS ACQUIRED IN HIGHLY PROSPECTIVE GEOLOGICAL TERRANES IN WESTERN AUSTRALIA
- THE NARRYER PROJECT IS LOCATED IN THE NARRYER TERRANE IN THE EMERGING WEST YILGARN NI-CU-PGE PROVINCE WHICH CONTAINS THE JULIMAR NI-CU-PGE DEPOSIT (CHALICE MINING LTD)
- THE EARAHEEDY PROJECT IS LOCATED IN THE EARAHEEDY BASIN WHICH CONTAINS THE RECENT CHINOOK ZN-PB-AG DISCOVERY (RUMBLE RESOURCES LTD/ ZENITH MINERALS LTD)
- BOTH PROJECTS PART OF A STRATEGY TO BROADEN THE COMPANY'S PROJECT PIPELINE
- TECHGEN METALS IS AN ACTIVE AUSTRALIAN EXPLORER HIGHLY LEVERAGED TO GROWTH

TechGen Metals Limited (ACN 624 721 035) ("TechGen" or the "Company") is pleased to provide an update on two new exciting battery metals project acquisitions made in Western Australia.

The acquisition of the Narryer Project, prospective for Ni-Cu-PGE mineralisation, and the Earahedy Project, prospective for Zn-Pb-Ag mineralisation, is part of the Company's strategy to broaden its project pipeline and have complimentary projects across the full lifecycle of exploration. Both projects were recently pegged by the Company, enhancing TechGen's growth trajectory and commitment to creating shareholder value.

TechGen's Executive Technical Director, Mr Andrew Jones, noted: *"The acquisition of additional battery metals projects to compliment the Company's copper and gold project pipeline is an exciting opportunity for all stakeholders in 2022. TechGen's new assets dovetail into the Company's flagship Mt Boggola copper/gold project that's been granted EIS funding and is due to commence drill testing over the coming months".*

The **Narryer Project** consists of Exploration Licence Application (E20/1022) covering an area of 262km², located 650km north of Perth (Figure 1). 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. Julimar has an Indicated and Inferred mineral resource of 330Mt @ 0.94g/t (Pt+Pd+Au), 0.16% Ni, 0.10% Cu & 0.016% Co (ASX announcement 9/11/2021 - Chalice Mining Limited).

The Narryer Project contains airborne magnetic features of interest (Figure 2) and the Company considers the project area to be prospective for mafic-ultramafic hosted Ni-Cu-PGE style mineralisation (Julimar-style). Geological mapping by the Geological Survey of Western Australia shows ultramafic, mafic, banded iron formation and granitic rocks either within the project area or immediately adjacent to it. Planned work at the Narryer Project will consist initially consist of the compilation and review of historic exploration data followed by soil sampling and a close spaced airborne magnetic survey.

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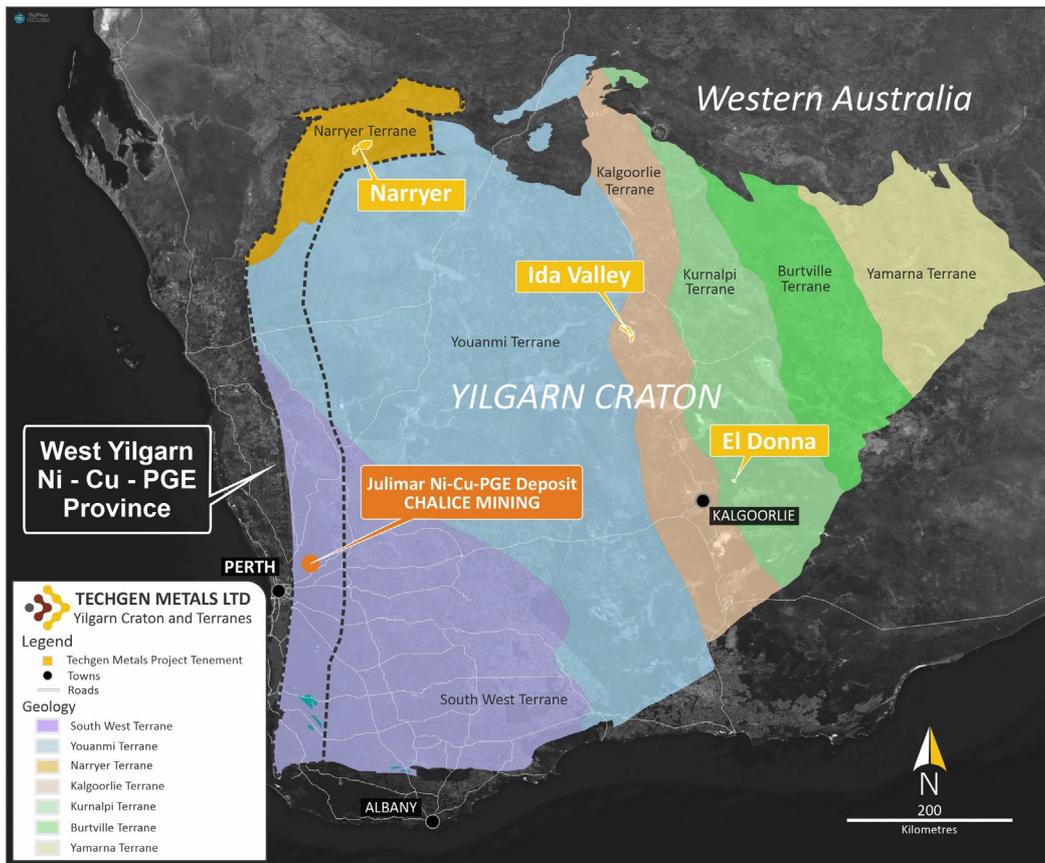


Figure 1: Location of the Narryer Project in the Yilgarn Craton of Western Australia.

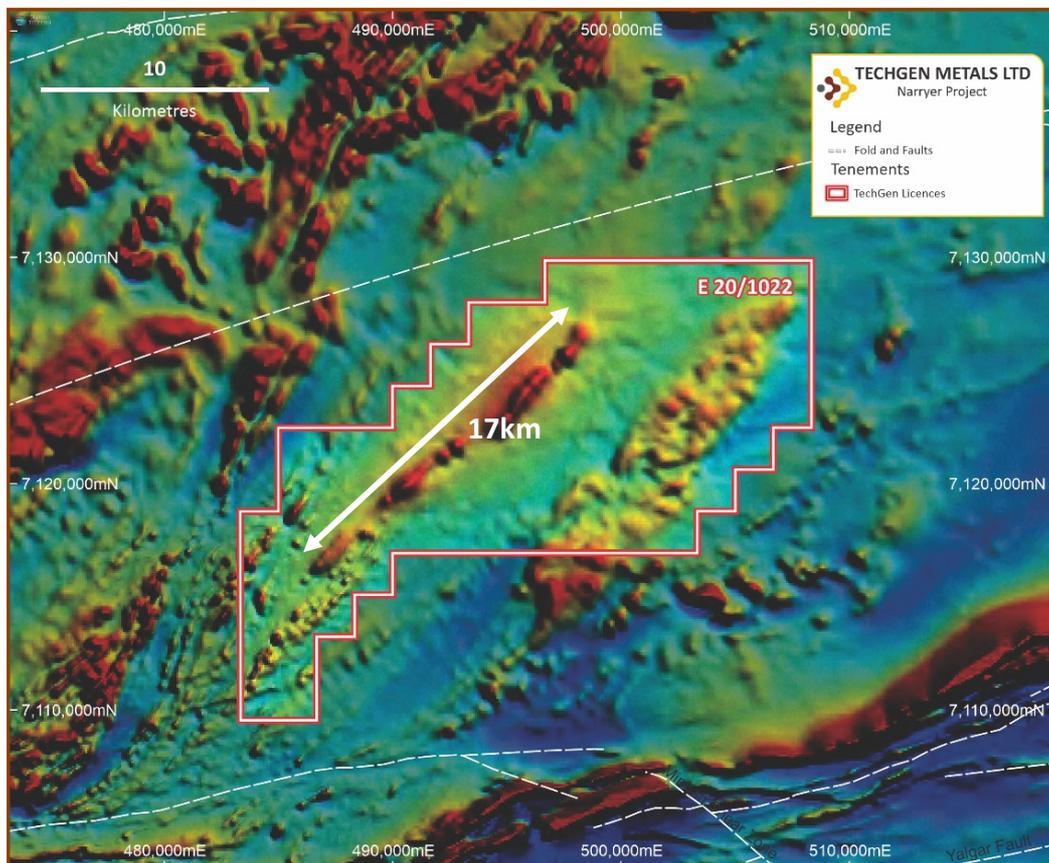


Figure 2: The Narryer Project on regional airborne magnetics.

The **Earaheedy Project** consists of five Exploration Licence Applications (E38/3706 - E38/3710) covering a vast combined area of 911km², located 850km northeast of Perth (Figure 3). The project is 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 on 21/12/2021 - 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 21/12/2021 - Rumble Resources Limited). Planned work at the Earraheedy Project will initially consist of the compilation and review of historic exploration data followed by a combination of soil sampling, aircore drilling and geophysics.

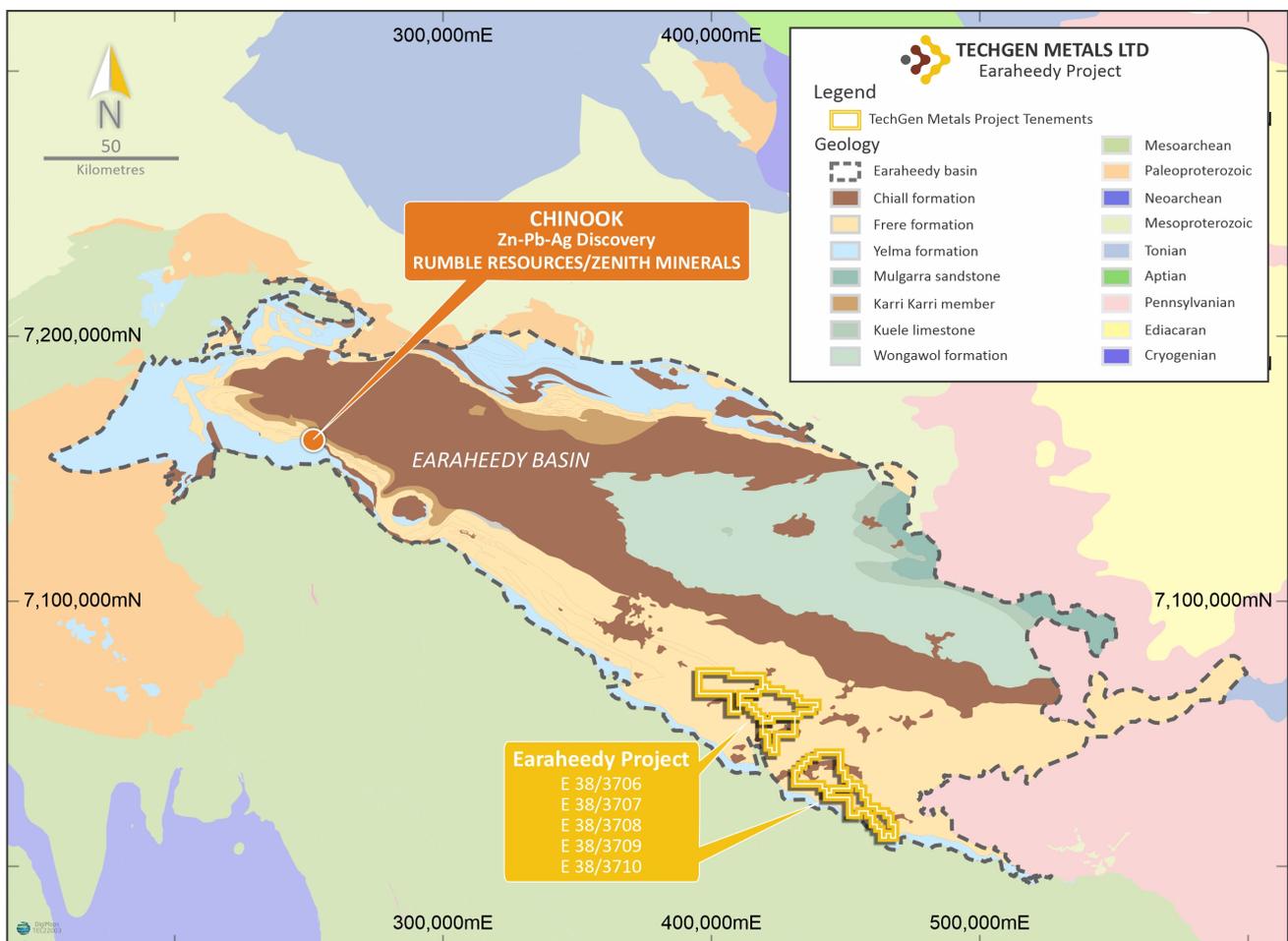
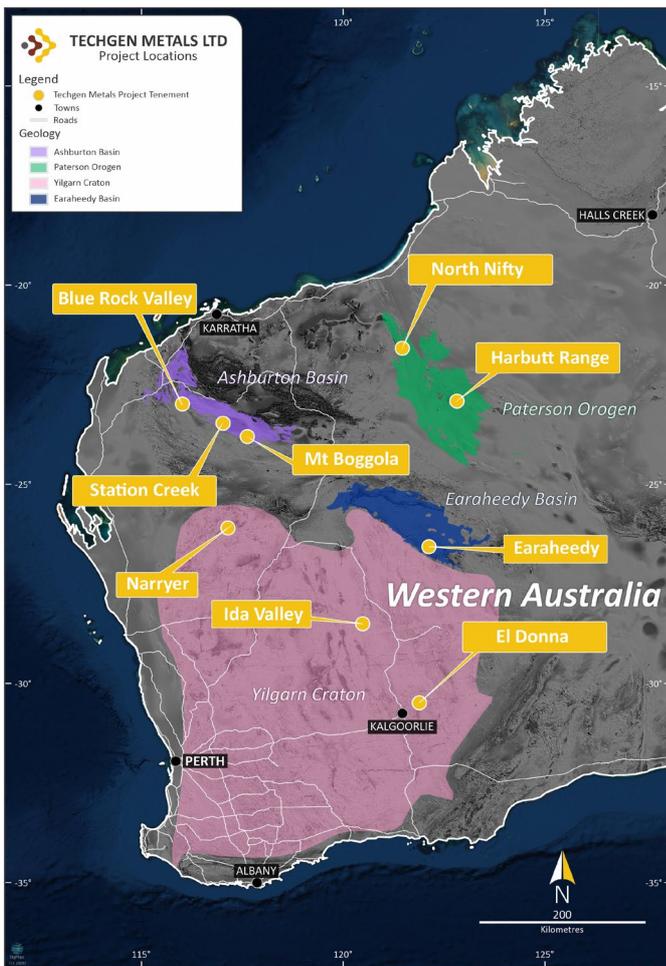


Figure 3: Location of the Earraheedy Project in the Earraheedy Basin of Western Australia.

The acquisition of the Narryer Project, prospective for Ni-Cu-PGE mineralisation, and the Earraheedy Project, prospective for Zn-Pb-Ag mineralisation, is part of the Company's strategy to broaden its project pipeline and have complimentary projects across the full lifecycle of exploration. The Company continues to review other project acquisition opportunities.

The Company looks forward to providing further updates as they become available.

ENDS



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its 100% owned gold and base metal 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 twenty-two exploration licences strategically located in four highly prospective geological regions of Western Australia; the Yilgarn Craton, Paterson Orogen, Ashburton Basin and Earraheedy Basin.

The Yilgarn Craton and Paterson Orogen are both proven world class gold and base metal provinces whilst the Ashburton and Earraheedy Basins are considered highly prospective yet under explored and have the potential for major new gold and base metal discoveries. The spread of projects across these 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

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.

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