



Fully Underwritten Rights Issue to Accelerate Copper – Gold Drilling @ Blue Devil and Mt Boggola Projects

HIGHLIGHTS

- **Equitable Capital Raising to Advance Drill Targets:** Funding primarily supports significant exploration and upcoming drilling campaigns at the Company's Blue Devil and Mt Boggola projects.
- **Fully Underwritten Rights Issue:** A pro-rata non-renounceable entitlement issue of nine (9) New Shares for every one (10) existing Shares held by those Shareholders registered at the Record Date at an issue price of \$0.018 per New Share to raise up to \$ 2,570,384.50 (before costs), together with one (1) free attaching New Listed Option for every two (2) New Shares subscribed for and issued (Rights Issue).
- **Capital Raising Supported by Board and Management:** Strong support from Board and Management, including sub-underwriting commitments of \$223,000 from Managing Director and commitments from other Directors to apply for respective entitlements to be detailed in the Prospectus.
- **Blue Devil Project – Heritage Survey Commencing 30 July 2025 followed by Diamond Drilling:** Drill-ready large-scale EM targets to be cleared via heritage survey, supported by high-grade surface copper, gold, and silver occurrences within gossanous faults.
 - Airborne EM (TargetEM) and magnetics identified three strong, late-time conductors above an interpreted intrusive body. These are coincident with robust soil, stream, and rock chip anomalies.
 - Historical rock chips returned peak assays of 50.5% Cu, 18.5g/t Au, and 84g/t Ag.
- **Mt Boggola – High-Priority New Targets (Heritage Survey and Drilling Planned for Q4):** New IP chargeability anomalies (MB1 & MB2) identified within a corridor previously explored by Newcrest, Goldfields, and Northern Star.
 - **MB1:** A 400m x 150m target with chargeability exceeding 3x background and a coincident resistivity low. Untested by drilling. Thirteen nearby rock chip samples returned >1% Cu, with a peak of 10.5% Cu.
 - **MB2:** Displays strong chargeability and resistivity lows, located near some of the project's highest-grade rock chips, including 32.6% Cu, 48.8g/t Au, and 3.92% Sb. Not yet drill-tested.



TechGen's Managing Director, Ashley Hood, commented:

"The Company is pleased to be offering all shareholders an opportunity to participate in the pro-rata Rights Issue. Securing this funding allows TechGen to systematically progress its Blue Devil and Mt Boggola projects, both of which are shaping up as standout exploration opportunities within our WA copper-gold portfolio. At Blue Devil, we're advancing toward drilling large-scale EM conductors supported by high-grade surface copper, gold, and silver — a compelling combination.

At Mt Boggola, we've identified two new high-priority IP targets within a corridor previously explored by major gold companies, with strong geophysical responses and high-grade copper and gold at surface.

In terms of exploration milestones through the remainder of 2025, shareholders can expect heritage surveys to clear the way for drilling at both projects, with RC drilling planned for Q4. It's an exciting time for TechGen as we prepare to test these high-conviction targets. There has never been a better time to be a shareholder, and I am excited to get the drill bit spinning at two highly prospective targets – watch this space."

Mt Boggola Project (Cu, Au, Sb)

The Mt Boggola Project is located 60 km south of Paraburdoo and comprises Exploration Licences E08/2996 and E08/3269 covering a combined area of 179 km². The project is located in the Proterozoic-aged Ashburton and Edmund Basins.

Targets MB1 and MB2 represent two high priority chargeability targets with favourable corresponding resistivity responses. Both MB1 and MB2 straddle two adjoining survey lines each approximately 400m x 150m in area (Figure 4, 5 & 6).

Rock chip sampling (38 samples), previous companies and by TechGen, has been undertaken within the 400m x 150m MB1 target area and 13 of the 38 rock chip samples returned >1% copper with a peak assay result of 10.5% copper. Rock chip sampling (23 samples), previous companies and by TechGen, has been undertaken in the MB2 target area and 14 of the 23 rock chip samples returned >1% copper with peak assay results of 32.6% Cu, 48.8g/t Au and 3.92% Sb (Figure 4).

The Northern Star Soil Anomaly has peak values of 1,070ppm Cu, 60ppb Au, 240ppm As and 593ppm Pb. High grade rock chip results returned from the soil anomaly area include gold (48.8g/t, 34.5g/t, 7.73g/t, 4.82g/t & 3.47g/t), copper (27.8%, 20.3% & 16.75%), antimony (3.92%, 3.51% & 2.27%) and lead (3.72%, 1.38% & 1.04%; TG1 ASX announcement 26/11/2024). Newcrest drilled PB12 100m north of MB1 which returned 1m @ 0.8% Cu from 88m.

Future exploration will include detailed mapping of the MB1 & MB2 target areas, a heritage survey and drill testing of targets.

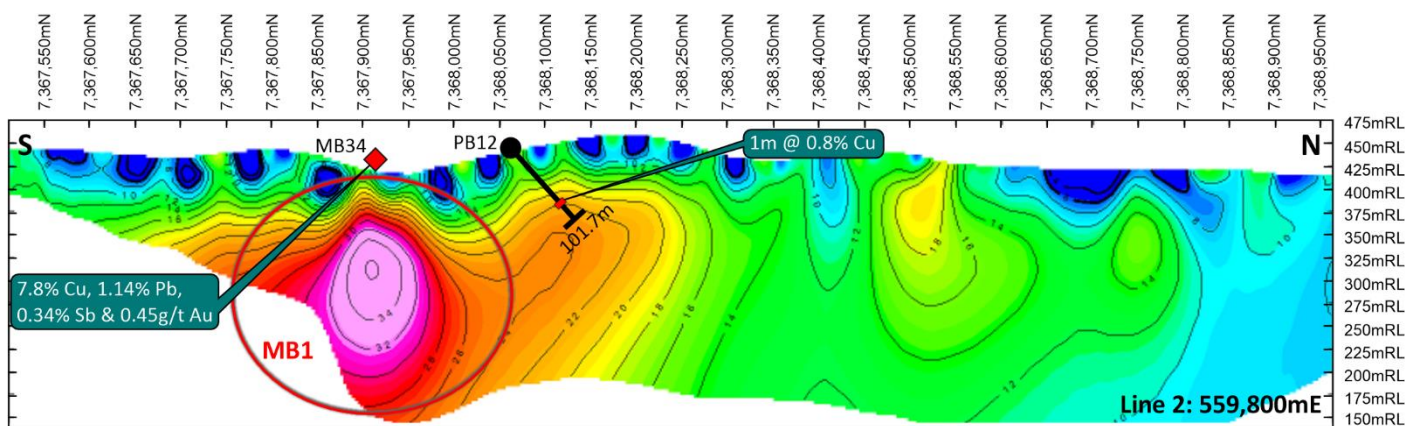


Figure 1: Dipole – Dipole IP Chargeability results Line 2 with red diamond being >1% Cu rock chips, Mt Boggola Project.

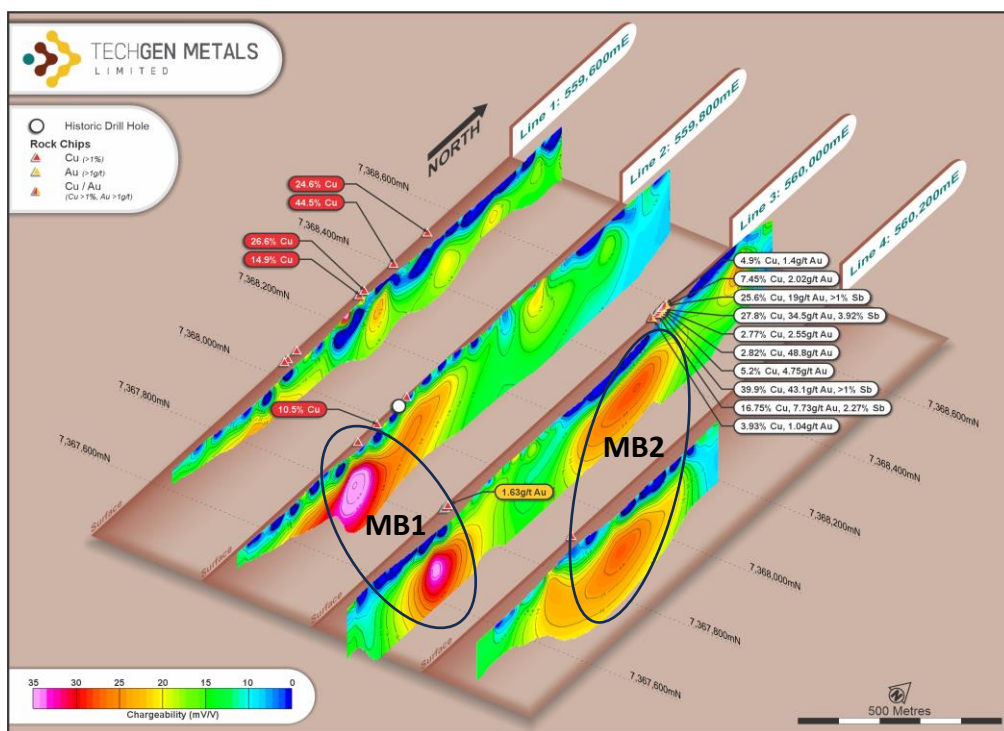


Figure 2: IP chargeability lines, previous drilling and rock chips, Mt Boggola Project.

*Easting location on rock chip samples may vary +/- 100m to fit on IP survey line/s.

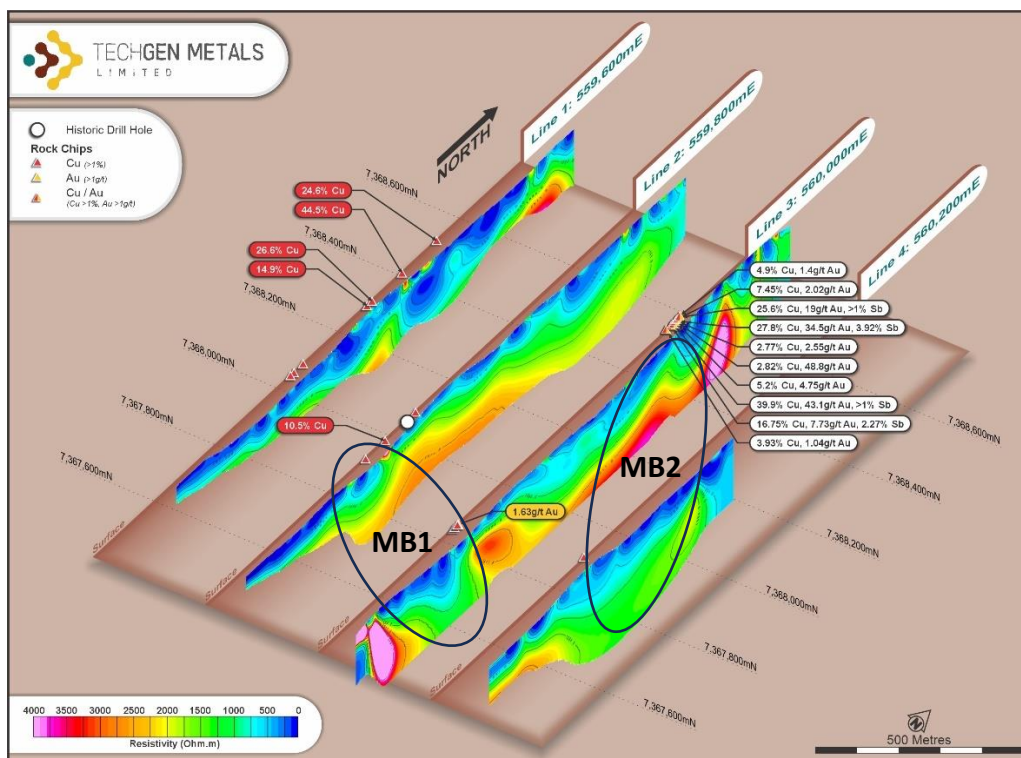


Figure 3: IP resistivity lines, previous drilling and rock chips, Mt Boggola Project.
*Easting location on rock chip samples may vary +/- 100m to fit on IP survey line/s.

Blue Devil Project (Cu, Au, Ag)

The Blue Devil Project is on Exploration Licence Applications E80/6047, E80/6084 and E80/6101 located 45km east northeast of Halls Creek in Western Australia. The project consists predominantly of outcrops of the Olympio Formation, of the Halls Creek Group, and limestones and dolomites of the Ruby Plains Group.

Modelling of recent completed airborne EM data and airborne magnetics data identified highly encouraging targets in the southwestern Blue Devil project area (Figure 7, 8 & 9). The airborne EM data which was obtained across all of Exploration Licence E80/6047 highlights three strong late time conductors. These conductors appear to sit above and almost wrap around the western and southern parts of a localised magnetic feature, interpreted to be an intrusion, and to parallel the interpreted trend of two northeast-southwest striking major faults.

In May 2025, a meeting was held between Company representatives and the Board of the Jaru Registered Native Title Body Corporate (RNTBC), the representative body for the Jaru People. The outcome of this successful meeting was an agreement to execute a Heritage Protection Agreement (HPA) between the parties.

In further progress at the project, a heritage survey is due to commence on the 30th July 2025 to assess access track options and target areas.



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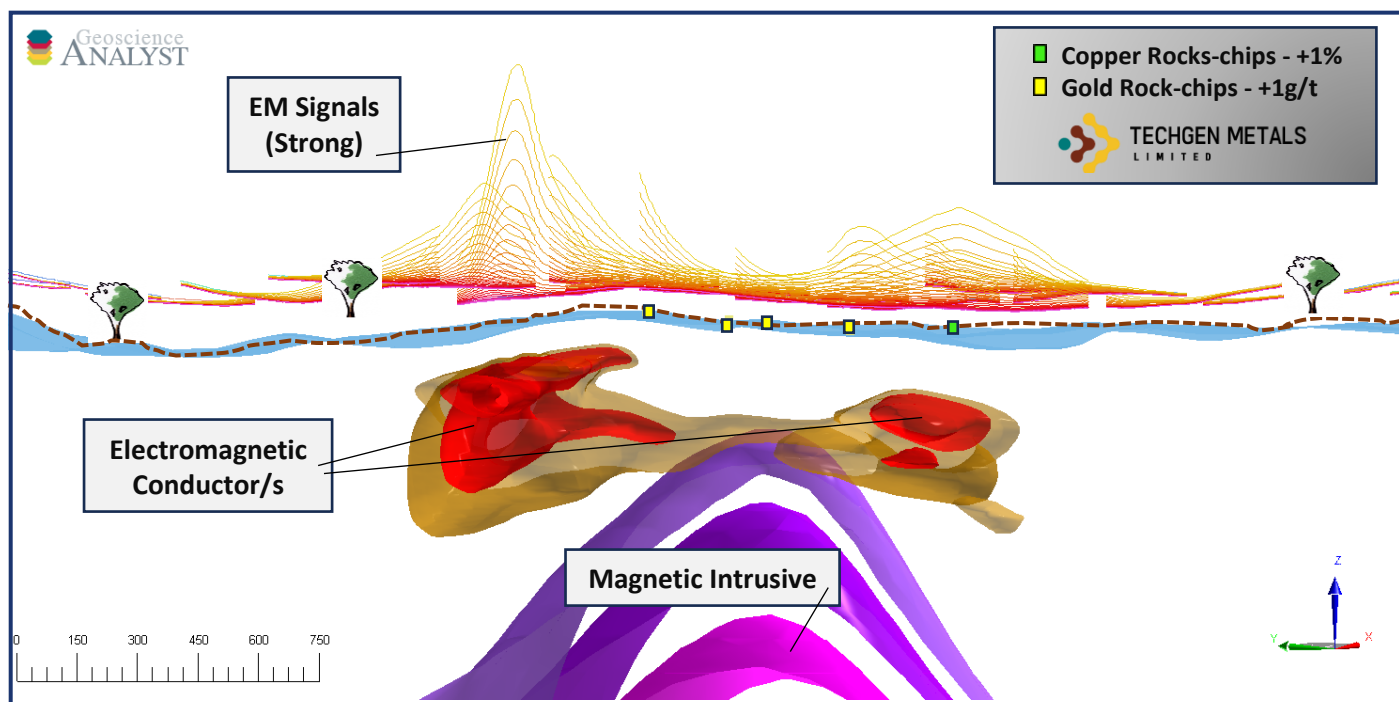


Figure 4: Blue Devil 3D inversion model, Western & Northern EM conductors, Magnetic intrusion and splay faults. (TG1 ASX Announcement “Outstanding EM Conductors at Blue Devil” 22nd January 2025).

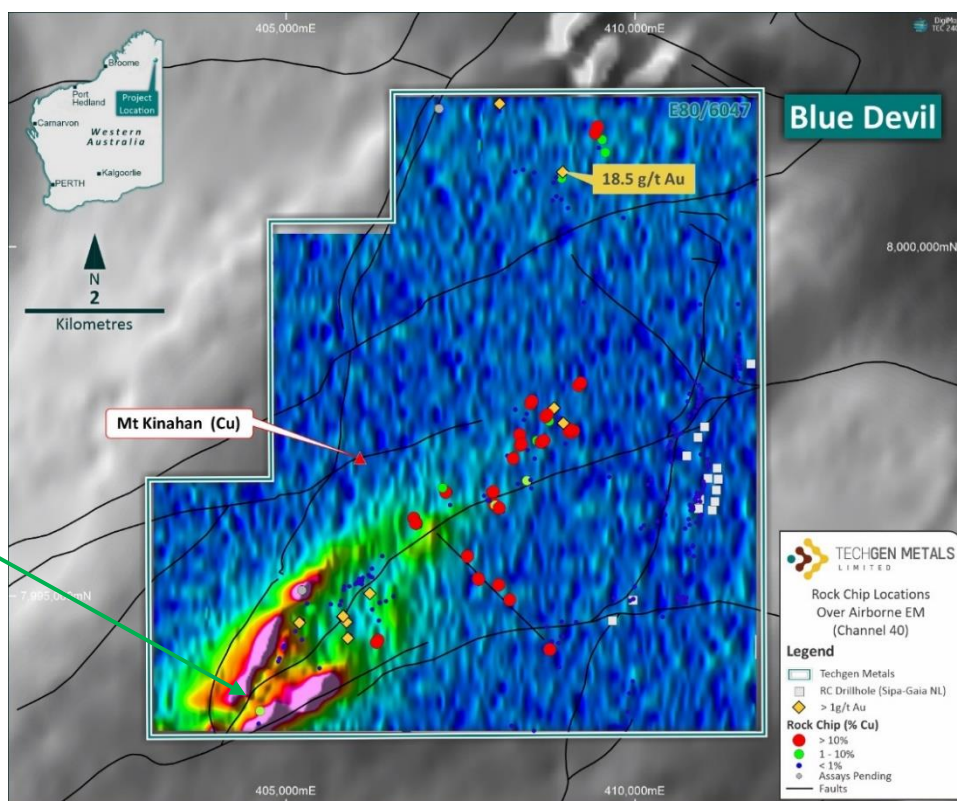


Figure 5: Rock chip sample locations on Channel 40 late-time TargetEM data highlighting conductors in southwest area.

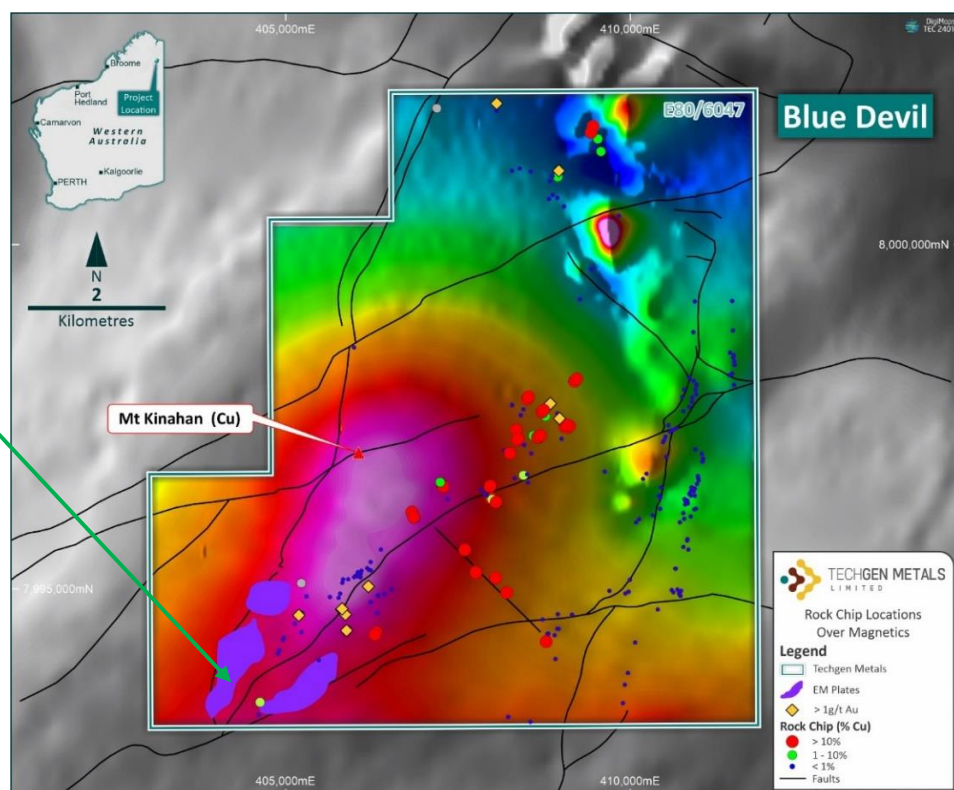


Figure 6: Rock chip sample and EM conductor locations on airborne magnetics.

References

TG1 ASX Announcement "Copper Gold Portfolio Advancement" 23rd July 2025.



Rights Issue Offer

TechGen is pleased to advise that it will be undertaking a fully underwritten pro-rata non-renounceable entitlement rights issue (**Rights Issue**) of nine (9) New Shares for every ten (10) existing Shares held by those Shareholders registered at the Record Date. The New Shares to be issued under the Rights Issue will be offered at an issue price of \$0.018 per Share to raise up to \$ 2,570,384.50 (before costs), representing an 18.2% discount to the last closing price on 28 July 2025, and a 19.7% and 24.9% discount to the volume weighted average price over the 5 and 15 trading days, respectively, prior to the Company's trading halt. Shareholders will also receive one (1) free attaching New Option for every two (2) New Shares subscribed for and issued (exercisable at \$0.036 and expiring 3 years from the date of issue). The Company will apply for quotation of the New Options issued pursuant to the non-renounceable Rights Issue Prospectus. Funds raised from the Rights Issue will be used to fund the final stages of exploration at the Company's flagship targets in Blue Devil and Mt Boggola, including in Country Heritage surveys prior to drilling Q3 and Q4 this year and for general working capital.

A transaction specific Prospectus in relation to the Rights Issue will be lodged with ASIC on or about 4 August 2025 (**Prospectus**) and will be announced to the market on this date.

Cumulus Wealth Pty Ltd (**Cumulus**) and Anadara Asset Management Pty Ltd (**Anadara**) have been appointed as joint lead managers to the Rights Issue (**Joint Lead Managers**). The Joint Lead Managers will receive a 2% management fee on the total value of the Rights Issue (and any proposed placement – see below), a 4% underwriting fee equal to the value of the funds raised and 2,500,000 Options on the same terms as the New Options and subject to shareholder approval).

The Company has also entered into an Underwriting Agreement with Anadara to fully underwrite the Rights Issue (**Underwriter**). The Underwriter has the right to appoint sub-underwriters to sub-underwrite the Rights Issue. Ashley Hood, the Managing Director of the Company, will sub-underwrite a portion of the Rights Issue (up to \$223,000). The Company will issue each sub-underwriter with 1 Option for every 3 Shares that are sub-underwritten (the Options being on the same terms as those Options free-attaching under the Rights Issue and subject to shareholder approval). Full details regarding the terms of the Underwriting Agreement will be set out in the Prospectus.

Overview of the Entitlement Offer

The Rights Issue is open to all eligible shareholders who have a registered address in Australia and New Zealand and who hold Shares on the Record Date (as set out in the proposed timetable below). Existing Option holders are not entitled to participate in the Rights Issue without first exercising their Options to be registered as a shareholder before the Record Date, in accordance with the terms and conditions of those Options.

Eligible shareholders should consider the Prospectus in deciding whether acquire securities under the Rights Issue and will need to complete the personalised entitlement and acceptance form that will accompany the Prospectus.



Use of Funds

Funds raised from the Rights Issue, and existing funds, will be used to pursue an aggressive exploration drilling campaign at the Company's 100% owned Blue Devil Copper, Gold and Silver targets along with Mt Boggola's Copper, Gold and Antimony targets. Both projects have heritage surveys booked, with on going drilling and geophysics based on successful programs.

Use of Funds	A\$m
Blue Devil – Heritage, Drilling, Assays & costs (Cu-Au-Ag)	0.9
Mt Boggola – Heritage, Drilling, Assays & costs (Cu-Au-Sb)	0.75
Geophysics Blue Devil & Mt Boggola	0.15
RC drilling El Donna (Au)	0.15
Other TG1 Assets	0.1
Working capital & Growth Opportunities	0.29
Costs of the offer	0.23
Total	2.57

Indicative Timetable

The proposed timetable for the Rights Issue is set out below:

EVENT	DATE
Announcement of the Offers and lodgement of Appendix 3B with ASX	31 July 2025
Lodgement of Prospectus with ASIC and ASX	4 August 2025
Ex date for Entitlement Issue Offer	7 August 2025
Record Date for determining Shareholders entitled to participate in the Entitlement Issue Offer	8 August 2025
Prospectus and Application Forms despatched to Eligible Shareholders, and Company announces that this has occurred	13 August 2025
Opening Date of the Entitlement Issue Offer	13 August 2025
Last day to extend Closing Date of the Offers	28 August 2025
Closing Date (5:00pm WST) of the Offers	2 September 2025
Securities for Entitlement Issue Offers quoted on a deferred settlement basis	3 September 2025
Last day for the Company to announce and issue Securities under Entitlement Issue Offer and lodge Appendix 2A	9 September 2025
Deferred settlement trading ends (if 2A given to ASX before 12pm Sydney Time)	9 September 2025
Commencement of trading of Shares (if 2A was given to ASX before 12pm Sydney time the previous day)	10 September 2025



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Proposed Placement

The Board is considering a further placement of shares after the Rights Issue has completed to provide additional working capital to the Company.

A separate announcement will be made should the proposed Placement proceed.

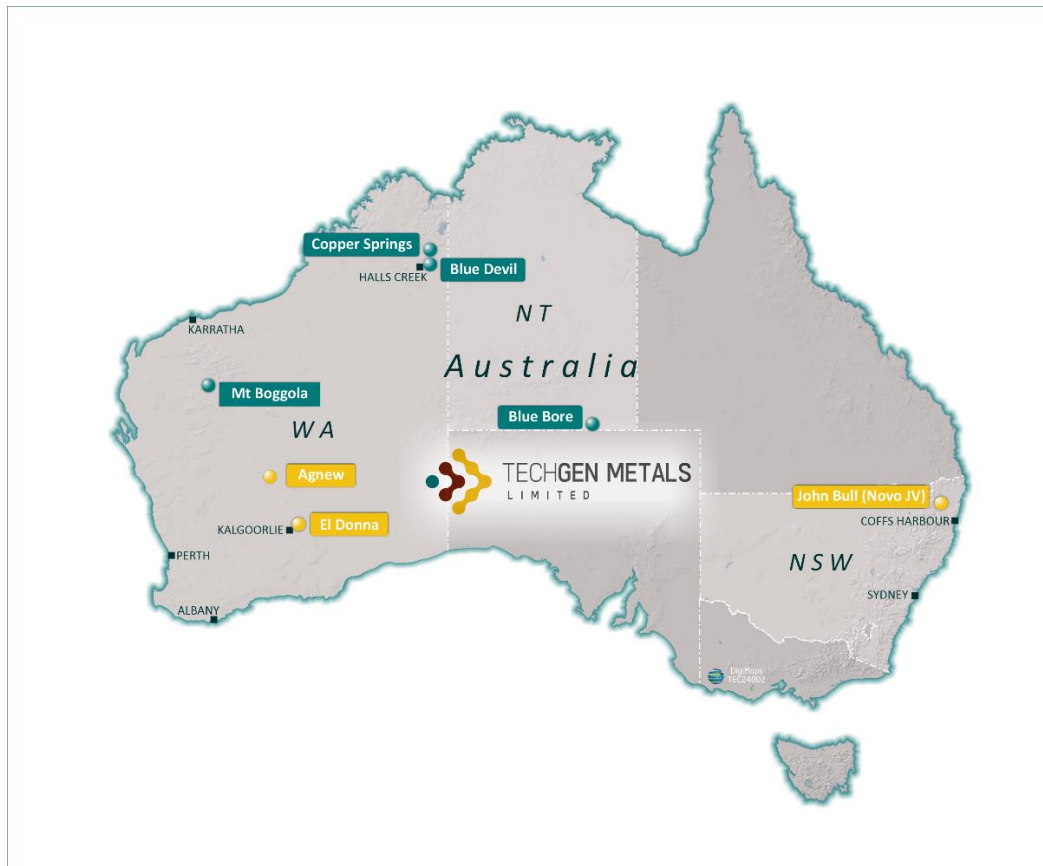
ENDS.



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About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its copper, gold, and antimony projects strategically located in 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.



Cautionary statement

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

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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