



## IGO & TECHGEN FARM-IN & JOINT VENTURE PATERSON OROGEN – NORTH NIFTY PROJECT

**TechGen Metals Limited (ASX: TG1)** (“TechGen” or the “Company”) is pleased to advise that it has entered into a binding Earn-in and Joint Venture Agreement with IGO Newsearch Pty Ltd (“IGO”, a wholly owned subsidiary of IGO Limited) in relation to TechGen’s North Nifty Project in the Paterson Orogen of Western Australia.

### HIGHLIGHTS

- IGO to earn-in to TechGen’s North Nifty Project in the Paterson Orogen of WA.
- IGO may earn an 80% joint venture interest in the project by sole funding A\$500,000 of exploration within 4 years. TechGen’s 20% interest will be free carried until completion of a Feasibility Study.
- The North Nifty Project contains several favourable geophysical and geochemical targets and at its closest point is just 8km from the world-class Nifty Copper Mine.
- TechGen strategically enters second JV with an industry major in the Paterson Orogen.

The North Nifty Project is located approximately 250km northeast of Newman in northern Western Australia. The project comprises two granted Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km<sup>2</sup> (Figures 1 & 2). The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Paterson Orogen is host to a number of world-class mines, the Nifty Copper Mine & Telfer Gold-Copper Mine, and more recent significant new discoveries including the Winu Copper-Gold-Silver Deposit (Rio Tinto) and Havieron Gold-Copper Deposit (Greatland / Newcrest).

The Project has experienced limited previous exploration with previous work largely focusing on the Hakea Prospect, a broad copper anomaly identified by lag sampling. The project area is split into three separate blocks with the southern block located only 8km from the world-class Nifty Copper Mine. To date North Nifty hasn’t been a focus from an exploration standpoint. This transaction allows Techgen to focus its ongoing exploration expenditure on its key assets, John Bull and Mt Boggola, whilst still preserving upside to the prospectivity of North Nifty’s development.

**TechGen’s Technical Director, Mr Andrew Jones, commented:** *“We are delighted to welcome IGO as our exploration partner at the Company’s North Nifty Project. IGO currently holds a major exploration landholding in the Paterson region and are actively exploring adjacent to our project area. As such, our Earn-in and Joint Venture collaboration with IGO strategically aligns the Company with a major, highly skilled, and experienced partner, allowing the TechGen team to focus exploration funds on other project areas. We look forward to working with the IGO team and updating the market accordingly.”*

TechGen’s Managing Director, Mr Ashley Hood, commented: “Our partnership with IGO marks our second joint venture arrangement with an industry major in the Paterson Orogen. With Rio Tinto Exploration at the Harbutt Range and IGO at North Nifty, the Company is well positioned to advance its project pipeline and strategic opportunities.”

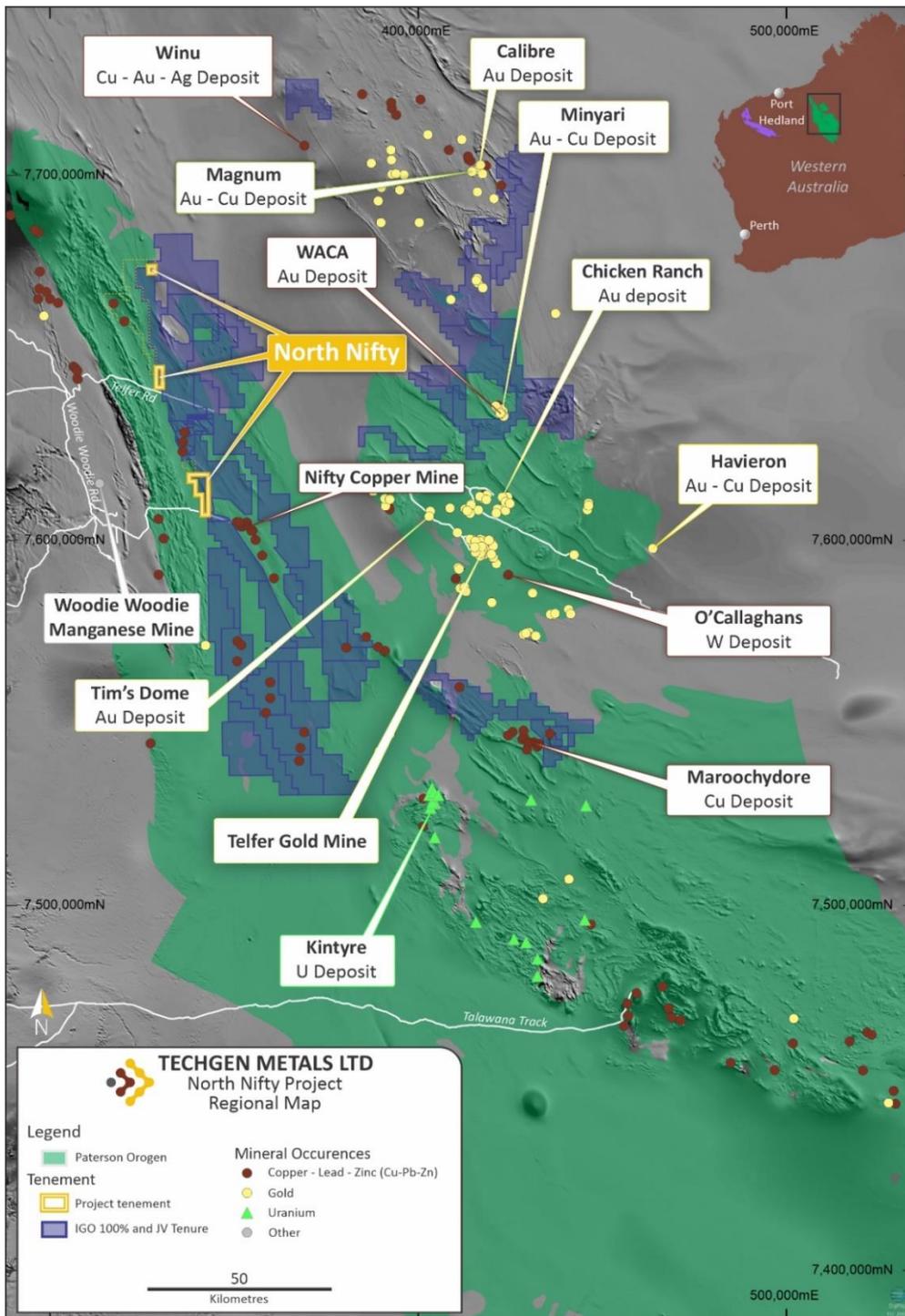


Figure 1 - Location of the North Nifty Project in the Paterson Orogen, northern Western Australia.

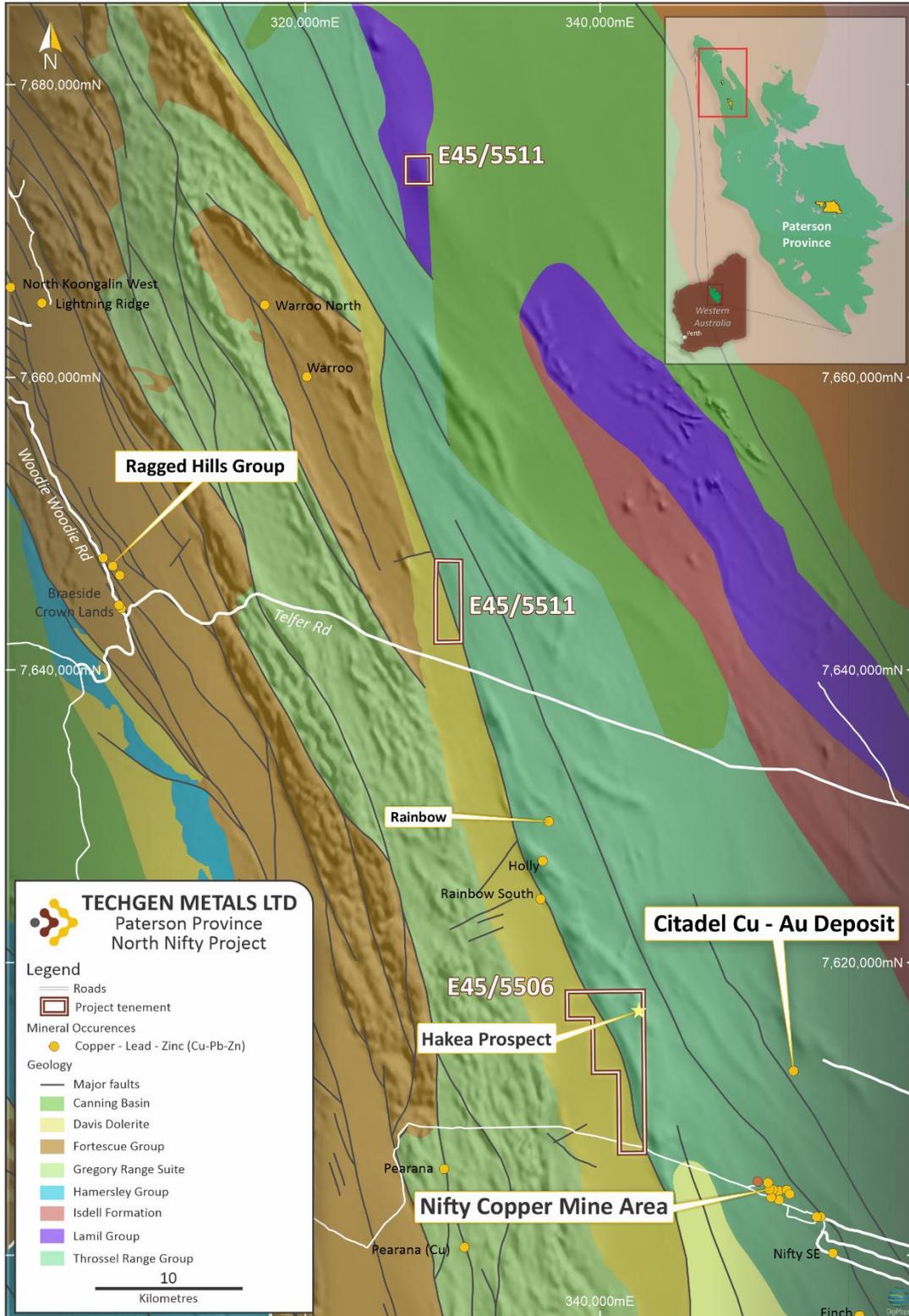


Figure 2 - Prospect areas at the North Nifty Project and IGO tenure holding.



### **Material Terms of the Farm-In & Joint Venture Agreement**

The Company has entered a binding letter agreement with IGO Newsearch Pty Ltd (IGO) pursuant to which:

- IGO has a sole and exclusive right to earn an 80% joint venture interest in the project by sole funding exploration expenditure of A\$500,000 over a 4-year period.
- IGO commits to keeping the tenements in good standing and meeting all statutory commitments including paying all the rents and rates.
- IGO can withdraw from the Earn-in and Joint Venture Agreement at any time after the Initial Period, 24 months from commencement, in which case IGO will retain no interest in the project.
- If IGO earns an 80% interest in the project then TechGen's 20% interest will be free carried until IGO completes a Feasibility Study.
- The project has an existing 2% NSR Royalty held by TasEx Geological Services Pty Ltd (TasEx). Upon IGO earning an 80% interest in the project the TasEx Royalty will reduce to a 1% NSR Royalty.
- If IGO completes a Feasibility Study at the project then TechGen will have the option to contribute to Joint venture expenditure and maintain its Joint venture interest (20%) or not contribute and withdraw from the Joint Venture and convert its Joint Venture interest to a NSR Royalty (0.5%). If TechGen elects to withdraw from the Joint Venture the TasEx NSR Royalty will reduce to a 0.5% NSR Royalty.

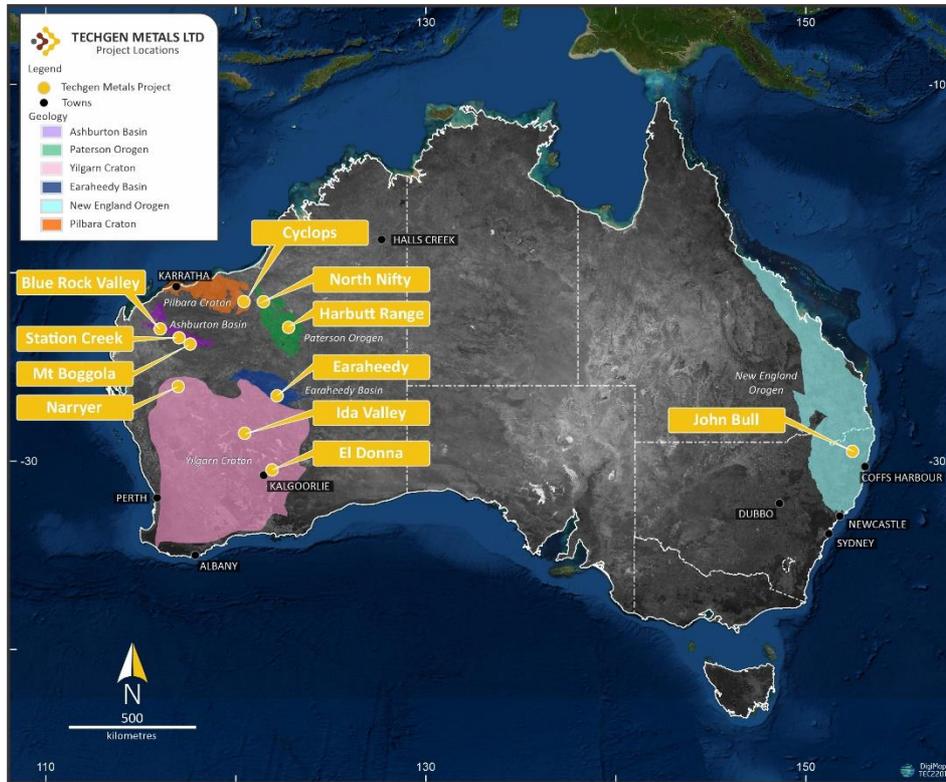
The Agreement was negotiated at arm's length and IGO is not a related party of the Company. The Company will update the market as the stages of the Agreement progress.

### **Next Steps**

The Company looks forward to working with IGO to explore the North Nifty Project and keeping the market informed as this exciting partnership advances.

**ENDS**

**About TechGen Metals Limited**



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its gold and base metal projects across Australia. TechGen holds a portfolio of twenty-six exploration licences strategically located in five highly prospective geological regions in WA, and one in NSW.

**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.

**For further information, please contact:**

Mr Ashley Hood, Managing Director  
P: +61 427 268 999