ACTIVEX LIMITED

# TERMINATION AND ASSET SALES AGREEMENT RAVENSWOOD PROJECT

18th November 2021

**ASX Code: AIV**

**Issued Capital**

177,132,676 ordinary shares (AIV)

**Market Capitalisation**

$23.03M (17 November 2021, $0.13)

**Directors**

Min Yang (Chairman, NED)
Mark Derriman (Managing Director)
Geoff Baker (NED)
Dongmei Ye (NED)
Louis Chien (Alternate Director to Min Yang)

## About ActivEX

ActivEX Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through active exploration.

The ActivEX portfolio is focussed on copper and gold projects, with substantial tenement packages in the north and southeast Queensland and in the Cloncurry district of northwest Queensland.


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## TERMINATION AND ASSET SALES AGREEMENT

## RAVENSWOOD GOLD PROJECT

The Company is pleased to announce that it has finalised a Termination and Asset Sales Agreement (**TASA**) with listed company Ballymore Resources Limited (ACN 632 893 611) (**BMR**) over five (5) 100% owned gold tenements (Table 1) located in North-East Queensland, approximately 100km west of Townsville. The tenements are located in the highly mineralised Charters Towers Province (Figures 1 and 2).

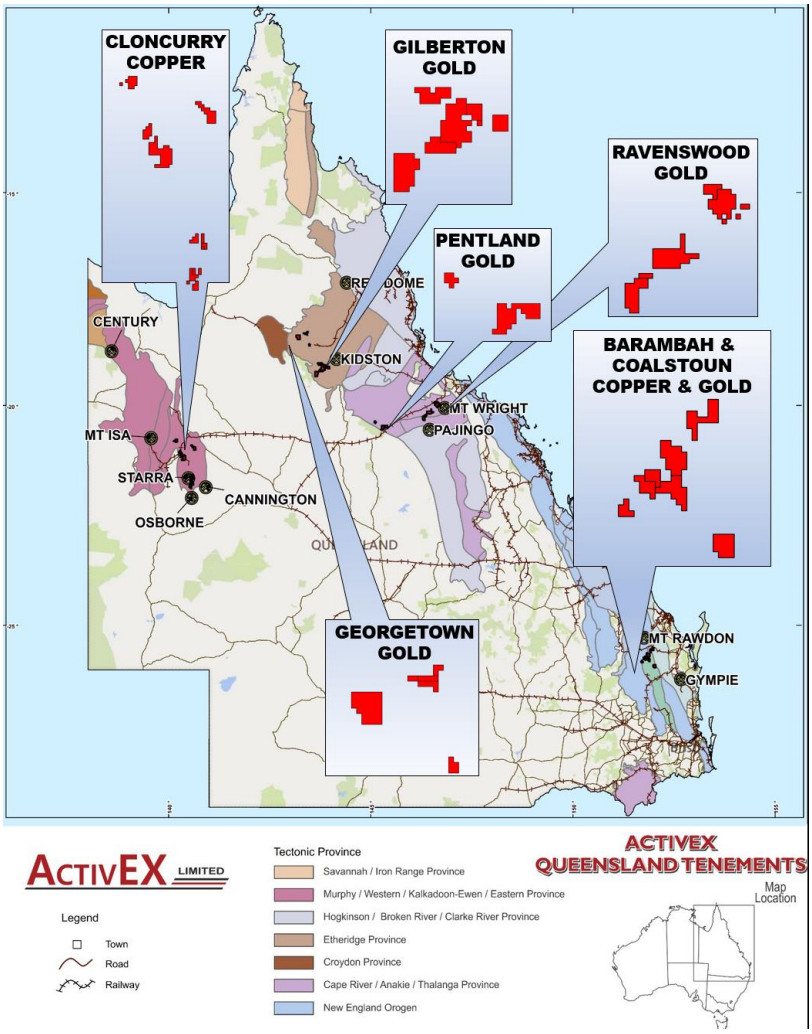
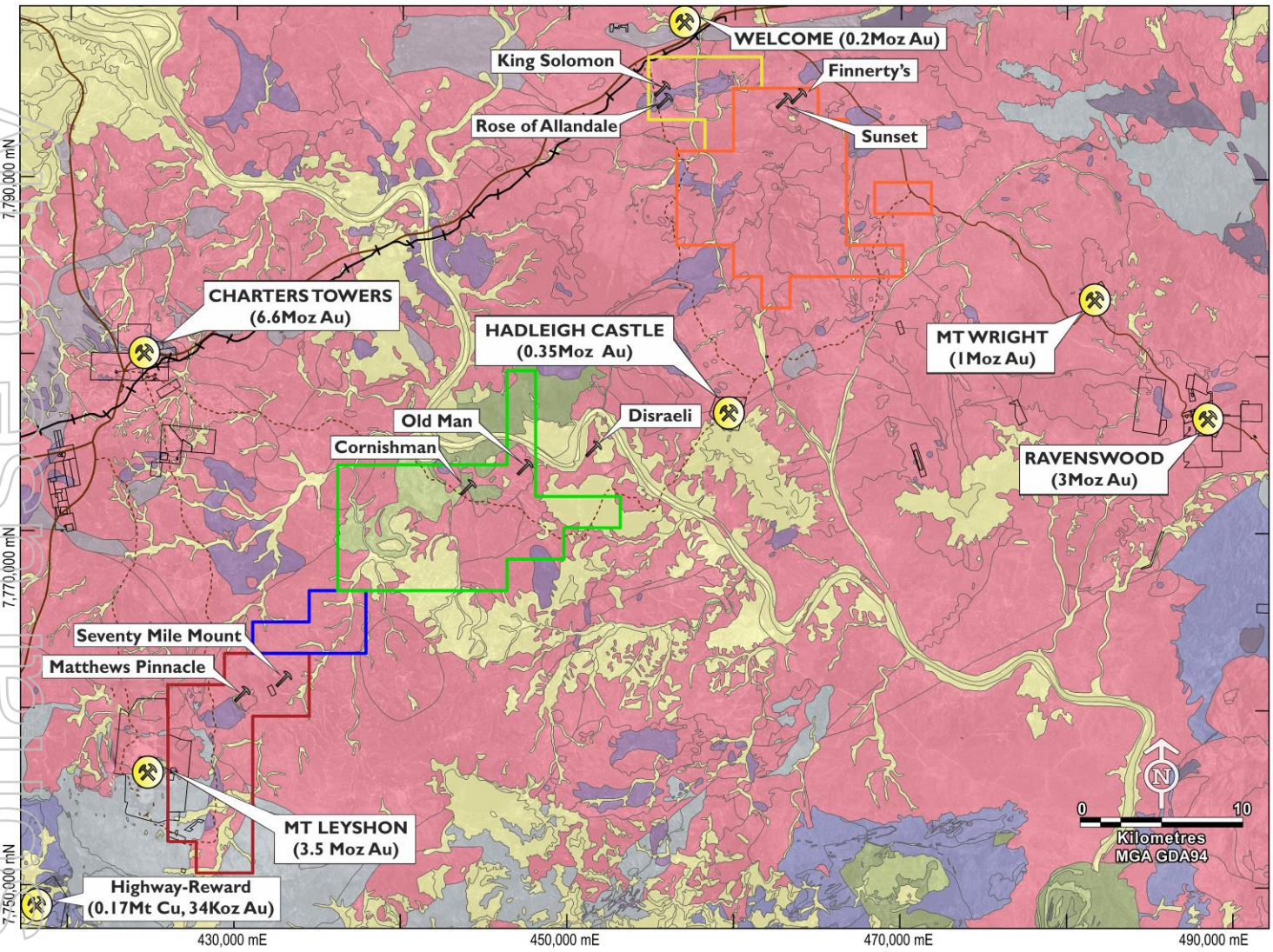



**Figure 1** ActivEX Project Location Map




ACTIVEX LIMITED

RAVENSWOOD GOLD PROJECT

Legend

- Mt Leyshon EPM 18424
- Cornishman EPM 18426
- King Solomon EPM 18637
- Charlie Creek EPM 25466
- Birthday Hills EPM 25467
- Mining Lease (not ActivEX Ltd)
- Road
- Access Track
- Railway

Geology

Cainozoic

- Alluvial, Colluvial and Sedimentary Cover

Palaeozoic

- Carboniferous-Permian Granitoid
- Carboniferous-Permian Volcanic
- Devonian Sediment
- Ordovician Volcanic
- Palaeozoic Felsic Granitoid
- Palaeozoic Mafic Granitoid
- Cambrian Volcanic

Figure 2. Ravenswood Gold Project tenement and prospect locations.

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BMR and AIV are parties to a Farm-in and Option Agreement relating to the Ravenswood Gold Project. BMR provided notice that they had earned 51% equity (Initial Interest) by spending a total of $500K on exploration and development relating to the project and AIV is currently completing the transfer of the 51% interest in the Ravenswood Tenements to BMR pursuant to the Farm-in and Option Agreement.

Under the Terms of the TASA:

- AIV and BMR will be terminating the Farm-in and Option Agreement; and
- AIV and BMR agreed that AIV would swap its 49% interest in the Ravenswood Gold Project for 2,000,000 fully paid shares in BMR, which will be under voluntary escrow for six (6) months from the date of issue. Based on the closing price of BMR at 17 November 2021 of $0.215, the consideration for the disposal is $430,000. Completion of the transfer is expected to occur in 4 to 6 weeks upon lodgement of the transfer documents.

The Company looks forward to Ballymore unlocking the full mineral potential of the Ravenswood Gold Project.

| Project Name | Tenement Name | EPM(a) | Status | Granted | Expires | Area (km2) | Sub-blocks |
|---|---|---|---|---|---|---|---|
| Ravenswood Gold | Mt Leyshon | 18424 | Granted | 08-May-12 | 07-May-22 | 70.87 | 22 |
| | King Solomon | 18637 | Granted | 17-Aug-12 | 16-Aug-22 | 25.83 | 8 |
| | Cornishman | 18426 | Granted | 16-Dec-14 | 15-Dec-26 | 109.60 | 34 |
| | Charlie Creek | 25466 | Granted | 14-Oct-14 | 13-Oct-26 | 9.67 | 3 |
| | Birthday Hills | 25467 | Granted | 19-Mar-15 | 18-Mar-22 | 93.60 | 29 |

Table 1 Ravenswood Gold Project tenement schedule

This announcement is authorised by the Board of ActivEX Limited

**For further information contact:**
**Mr Mark Derriman, Managing Director**