

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ActivEX Limited

ABN

11 113 452 896

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(26)	(26)
	(e) administration and corporate costs	(57)	(57)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(83)	(83)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(8)	(8)
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	500	500
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (refund of tenement deposit)	-	-
2.6	Net cash from / (used in) investing activities	492	492

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Share Buy Back)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	53	53
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(83)	(83)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	492	492
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	462	462

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	462	53
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	462	53

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	7*
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

* Fees for Executive Director

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	5,000	2,156
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	5,000	2,156
7.5 Unused financing facilities available at quarter end		2,844
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
On 17 July 2019, the Company entered into a loan facility agreement with Star Diamond Developments Limited ("Star Diamond") pursuant to which Star Diamond would provide up to \$2 million unsecured standby facility ("SD Facility") to the Company at an interest rate of 12% per annum maturing on 31 December 2021. The SD Facility was subsequently increased to \$5 million and the maturity date was extended to 30 April 2026.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(83)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(8)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(91)
8.4 Cash and cash equivalents at quarter end (item 4.6)	462
8.5 Unused finance facilities available at quarter end (item 7.5)	2,844
8.6 Total available funding (item 8.4 + item 8.5)	3,306
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	36.33
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	N/A
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	N/A

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

23 October 2024

Date:

By the Board of ActivEX Limited

Authorised by:

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

ASX Code: AIV

Issued Capital

215,502,577 ordinary shares (AIV)

Market Capitalisation

\$2.8M (22nd October 2024, \$0.013)

Directors

Min Yang (Chairman, NED)
Mark Derriman (Managing Director)
Geoff Baker (NED)
Dongmei Ye (NED)
Andrew Bald (NED)

About ActivEX

ActivEX Limited is at the forefront of mineral exploration, committed to uncovering high-value mineral resources.

With a steadfast dedication to sustainability and innovation, ActivEX aims to deliver enduring value for its shareholders and positively impact the communities in which it operates.

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ACTIVITIES REPORT QUARTER ENDED 30 SEPTEMBER 2024

Gold and critical minerals explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 30 September 2024. See **Figure 1** for the location of the AIV's Queensland projects.

Summary and Highlights

Exploration Highlights

Gilberton Gold Project - North Queensland

- Announcement of new JV with HK Create Capital Investment Group Ltd ("HKCCIG").
 - Encompasses the four Gilberton Project Tenements – Gilberton, Mt Hogan, Split Rock and Gum Flat.
 - HKCCIG to acquire 65% of the Gilberton Gold and Critical Metals Project for a cash consideration of \$1M to be used by the Company for working capital in projects other than the Gilberton Project.
 - HKCCIG to increase its equity in the Gilberton Project to 75.5% by investing \$1M directly into the Gilberton Project via predominantly on ground exploration expenditure with a high drilling component.
- Drilling will commence in the first half of October within the Gilberton Gold Project focussing initially on gold exploration in and around the historic Mt Hogan Open Pit/Underground Mining Operation with the goal being to define our maiden gold resource.

Aramac REE and Base Metal Project - Central Queensland

- We expect EPM28645 (Ivyleaf) to be granted in October bringing out total footprint in the unexplored area to 633 sq kms.
- Our initial field program is planned for mid-November to collect additional surficial geochemical exploration data ahead of our application for Qld Government funding under Round 9 of the Collaborative Exploration Initiative (CEI) which focussed on critical metals needed to meet the demands of the world's technology and renewable sectors.
- Shallow aircore drill testing of the REE and Base Metal potential is tentatively planned for Q2/Q3 2025.

Post Quarter Mt Hogan Drilling

Drilling commenced on the 15th October and to date we have drilled 1,032m @ 129m/day which is an excellent daily RC drilling advance. Based on this rate of advance the program will likely finish in early November. We expect to receive our first batch of gold results later in November and will report to the market soon thereafter.

CORPORATE

ActivEX Limited announced on 4 September 2024 that it has executed a non-binding Terms Sheet (“**TS**”) with HK Create Capital Investment Group Ltd (“**HKCCIG**”) for the establishment of a Joint Venture (**JV**) on its Gilberton Gold Project (“**Gilberton Project**”) pursuant to which HKCCIG will acquire 65% of the Company’s interests in Gilberton Project for a cash consideration of \$1 million which will be satisfied by the following payments:

- a \$100,000 refundable deposit (refundable if HKCCIG decides not to proceed with the TS within 30 days);
- an additional \$400,000 to be paid within 7 days of the execution of the formal agreement; and
- the remaining \$500,000 to be paid within 3 months of the signing of the formal agreement.

HKCCIG also has the option to increase its JV percentage to 75.5% by investing an additional \$1 million into the JV (AIV dilutes to 24.5%).

Formal JV agreement has been executed and the Company has received the first two payments totaling \$500,000.

The Gilberton Project is currently 100% owned by the Company and comprises the following four granted tenements in Queensland that are prospective for copper and gold mineralization:

- EPM 18615 Mt Hogan
- EPM 18623 Gilberton
- EPM 26232 Gum Flat
- EPM 26307 Split Rock

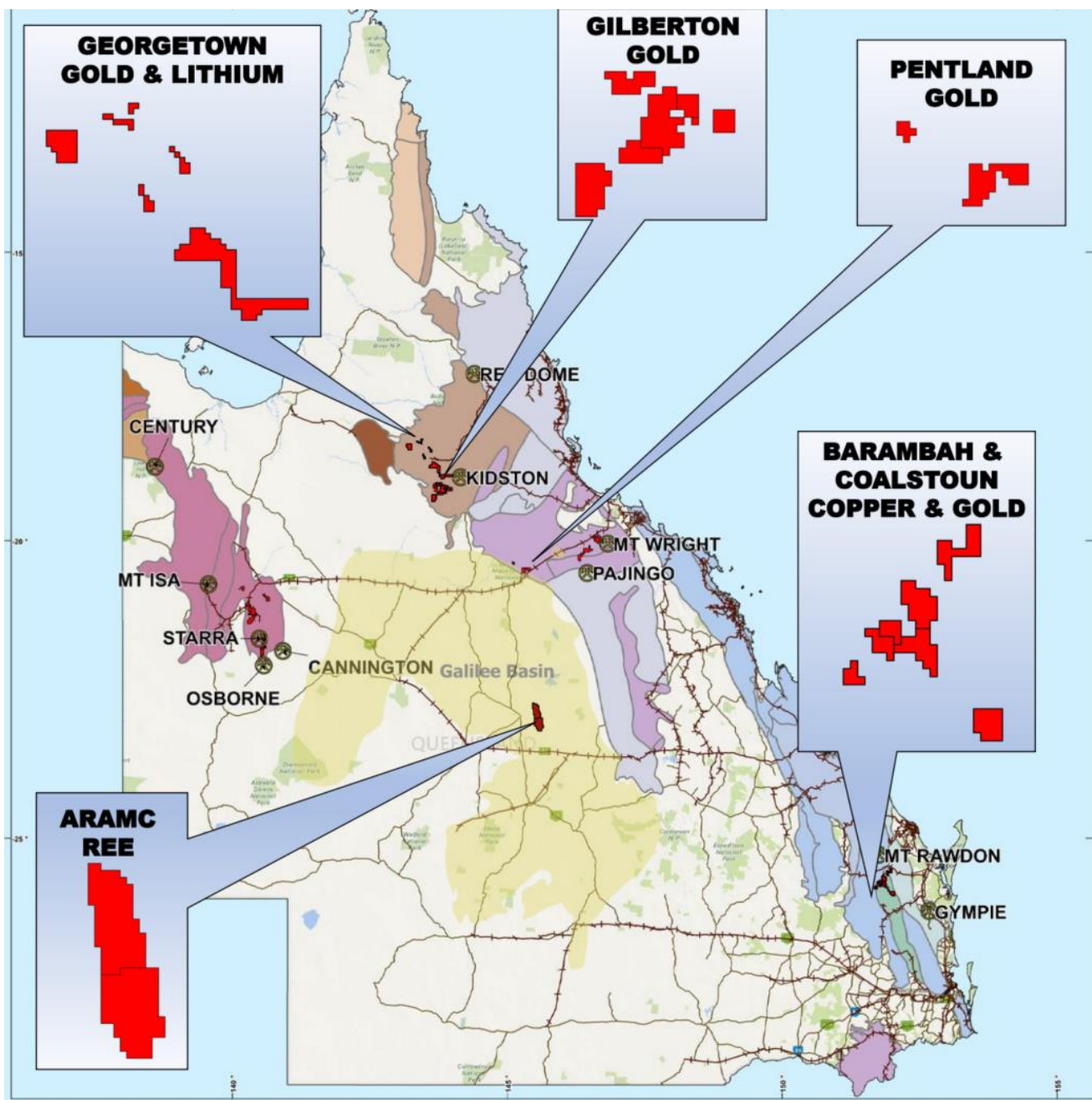
FINANCIAL

As of 30 September 2024, the Company had \$462,000 in cash and \$2.84 million available loan facility from the \$5 million facility granted by Star Diamond Developments Limited.

As required pursuant to section 6 of the Company’s Appendix 5B, during the quarter the Company paid \$7,000 to related party which represents director fee paid to Executive Director.

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Legend

- Town
- Road
- Railway

Tectonic Province

- Savannah / Iron Range Province
- Murphy / Western / Kalkadoon-Ewen / Eastern Province
- Hogkinson / Broken River / Clarke River Province
- Etheridge Province
- Croydon Province
- Cape River / Anakie / Thalanga Province
- New England Orogen

ACTIVEX
QUEENSLAND TENEMENTS



Figure 1. ActivEX Limited Queensland Projects and tenements.

OPERATIONS

GILBERTON GOLD PROJECT – North Queensland (EPMs 18615, 18623, 26232 and 26307 – ActivEX 100%)

With funding secured from JV partner HKCCIG The Company will embark of significant RC/Diamond Core drilling program commencing in mid-October with planning well advanced. We have been fortunate to secure Eagle Drilling for the RC/Core program given their outstanding effort in 2021/22. Our main aim from this drilling is to define our maiden gold resource and advance the project to the next stage.

Background Summary and Highlights

The Gilberton Gold Project is situated in the Georgetown Province in Northeast Queensland, approximately 450km west-northwest of Townsville (**Figure 1 & 2**). The Project is in an area that is prospective for several metals (Au, Ag, Cu, Ta-Nb, Co) and a wide range of deposit styles (plutonic IRGS, porphyry breccia, and epizonal / epithermal IRGS). The world-class Kidston breccia-hosted Au-Ag deposit occurs in similar geological terrain approximately 50km to the northeast. The Project consists of EPMs 18615 (Mt Hogan), 18623 (Gilberton), 26232 (Gum Flat) and 26307 (Split Rock). The Project comprises a total of 114 sub-blocks and encompasses an area of 370 km² (Figure 2). ActivEX Limited holds 100% interest in all the tenements.

Geology in the Georgetown region is dominated by Proterozoic age granitic and metamorphic rocks. These basement rocks have been intruded by three phases of intrusives in the Silurian, Permo-Carboniferous, and Permian. A prominent north-south striking belt of Permo-Carboniferous felsic volcanics (Newcastle Range) lies within the study area. The Gilberton Gold Project is dominated by auriferous gold lode systems hosted by felsic intrusives and by metasediments into which the intrusives have been emplaced, much like other Thermal Aureole Gold (TAG) gold mineralising systems. The level of emplacement or these intrusive events within the Georgetown to Gilberton Region has been described by Dr. Morrison & Dr. Simon Beams et al in their 2019 report “Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions Nth Qld” Within the Gilberton Gold Project the main metallogenic camps are: Plutonic Hypozonal and Plutonic Epizonal.

The 2022 drill program follows up the 1,800m RC program completed in 2021 (ASX: *Gilberton Drilling Results Encouraging – 23/7/2021*). As shown in Figure 2, the 2022 program is concentrated in the curvilinear elevated gold in the soil region (blue polygon) and is associated with intense sericite/chlorite alteration of the pink Mt Hogan Granite.

The next phase of drilling will extend along the 7km trend of the altered Mt Hogan Granite. The focus of further drilling beyond the southern margin of the Mt Hogan Granite will also focus on the Cobbold Dolerite, a mafic intrusive lithology that is interlayered with mudstone and schist (**Figure 3**). The Cobbold Dolerite is a magnetic unit and high in iron which makes the site a good host for gold mineralisation as shown by the elevated gold in rock samples outside the margins of the Mt Hogan Granite. A cross-section from the drilling is shown in **Figure 4**.

During this quarter, significant Uranium (U) and Rare Earth Elements (REE) mineralisation were identified at the Horseshoe Hill and Oratava prospects, respectively. The surface pXRF program was conducted with point spacing ranging from 100m x 100m to 200m x 200m, covering a total area of 5.45 km² (**Figure 5**).

Uranium Mineralisation:

Historical uranium exploration focused on the radiometrically anomalous Mesoproterozoic Mt Hogan Granite, particularly the southern margin where the granite is in contact with Palaeoproterozoic Metasediments (**Figures 5 & 6**). Drilling by CRAE and Bondi Mining in the late 1970s and 2008 respectively to the east of the Historic Mt Hogan Gold mine and at the Horseshoe Hill Prospect identified the area as potentially hosting uranium mineralisation associated with the structural deformation of the granite and metasediments. AIV believes uranium mineralisation has been introduced during the cooling phases of the Mt Hogan Granite as it was emplaced into a sequence of metasediments through fluid remobilisation. The Mt Hogan Granite and adjacent metasediments are considered potential hosts to uranium mineralisation.

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Notable uranium oxide results from ActivEX's exploration include (Figure 6):

Rock chips

- MHR111: 520 ppm U₃O₈
- MHR112: 394 ppm U₃O₈
- MHR367: 274 ppm U₃O₈
- MHR466: 283 ppm U₃O₈
- MHR203: 321 ppm U₃O₈
- MHR204: 610 ppm U₃O₈

RC Drilling

- AMH012: 1m @ 340 ppm U₃O₈ from 29m
- AMHRC036: 4m @ 666 ppm U₃O₈ from 105m, and 1m @ 1,014 ppm U₃O₈ from 116m
- AMHRC025: 1m @ 259 ppm U₃O₈ from 71m

The exploration result (**Figure 6**) shows the uranium potential in the area and guides further exploration activities

REE Mineralisation

The Oratava REE target (**Figure 7**) has been defined through a combination of ActivEX's previous rock chip sampling assays (*ASX announcement titled "Eight Mile Creek Lodes - Exploration Results" dated 12/12/2016*) and the recent surface geochemical analysis using portable Niton X-ray fluorescence (pXRF) technology, which is able to detect five of the REE ie Cerium (Ce), Lanthanum (La), Neodymium (Nd), Praseodymium (Pr), and Yttrium (Y). This integrated approach has provided a distinctive surficial REE geochemical signature for the Oratava target (**Figure 7**).

A series of possibly hydrothermally emplaced gossanous quartz veins at the Oratava Prospect have elevated levels of REE from AIV's rock sampling with the adjacent soils also showing elevated REE in the recent pXRF soil sampling, with significant REE levels detected in soils through pXRF analysis. (**Figure 7**).

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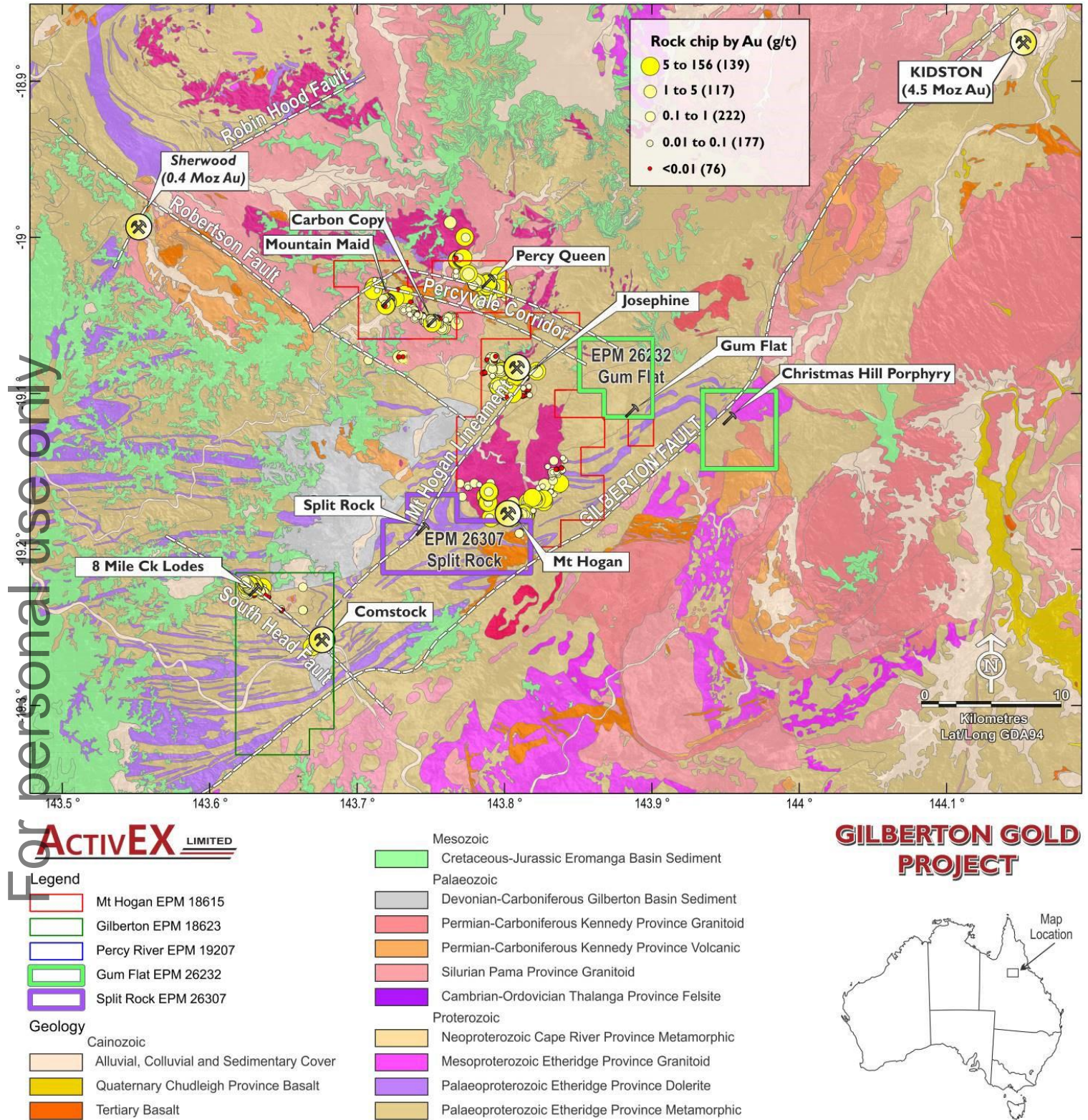


Figure 2. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect, and rock chips thematically mapped by Au content.

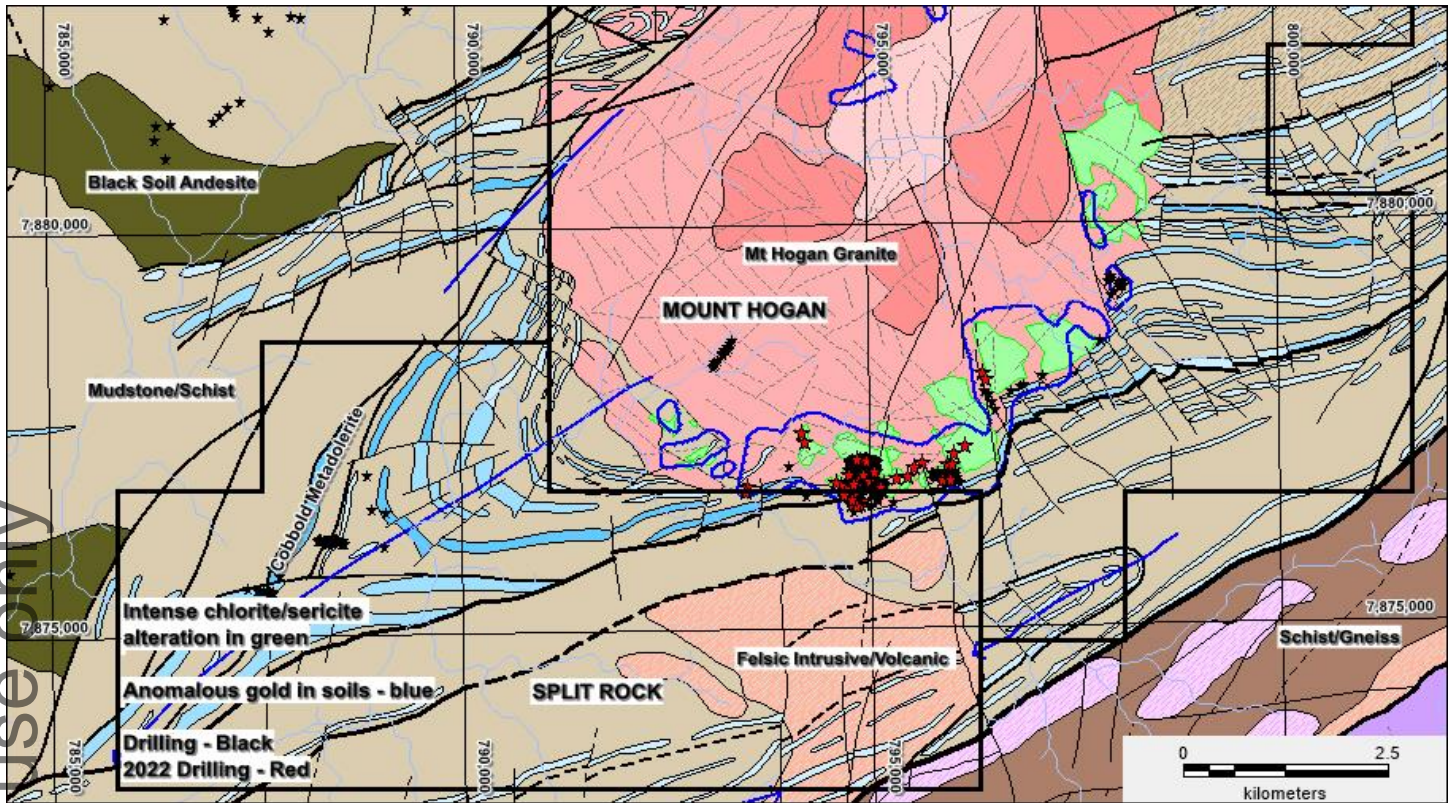


Figure 3. Completed drilling shown in red along the southern margin of the Mt Hogan Granite.

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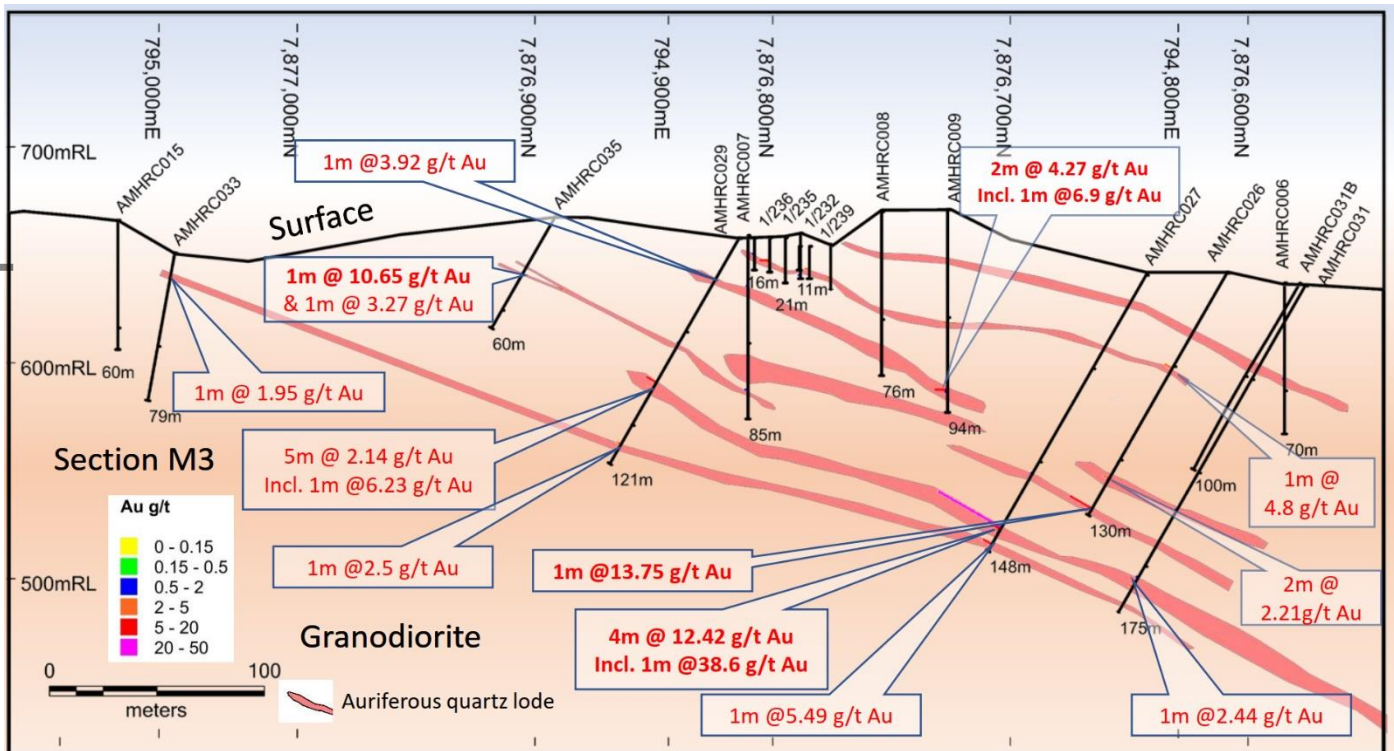
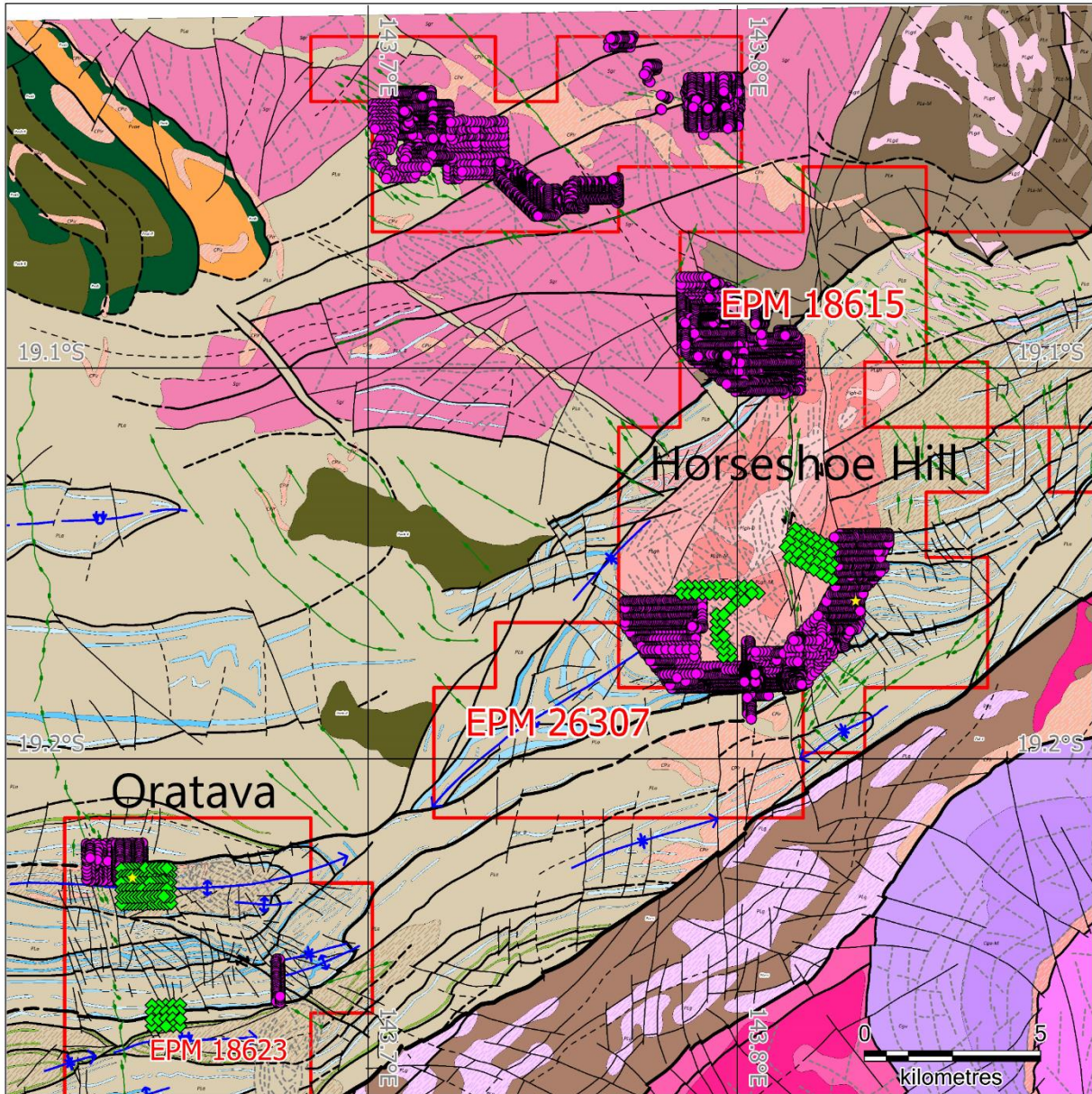


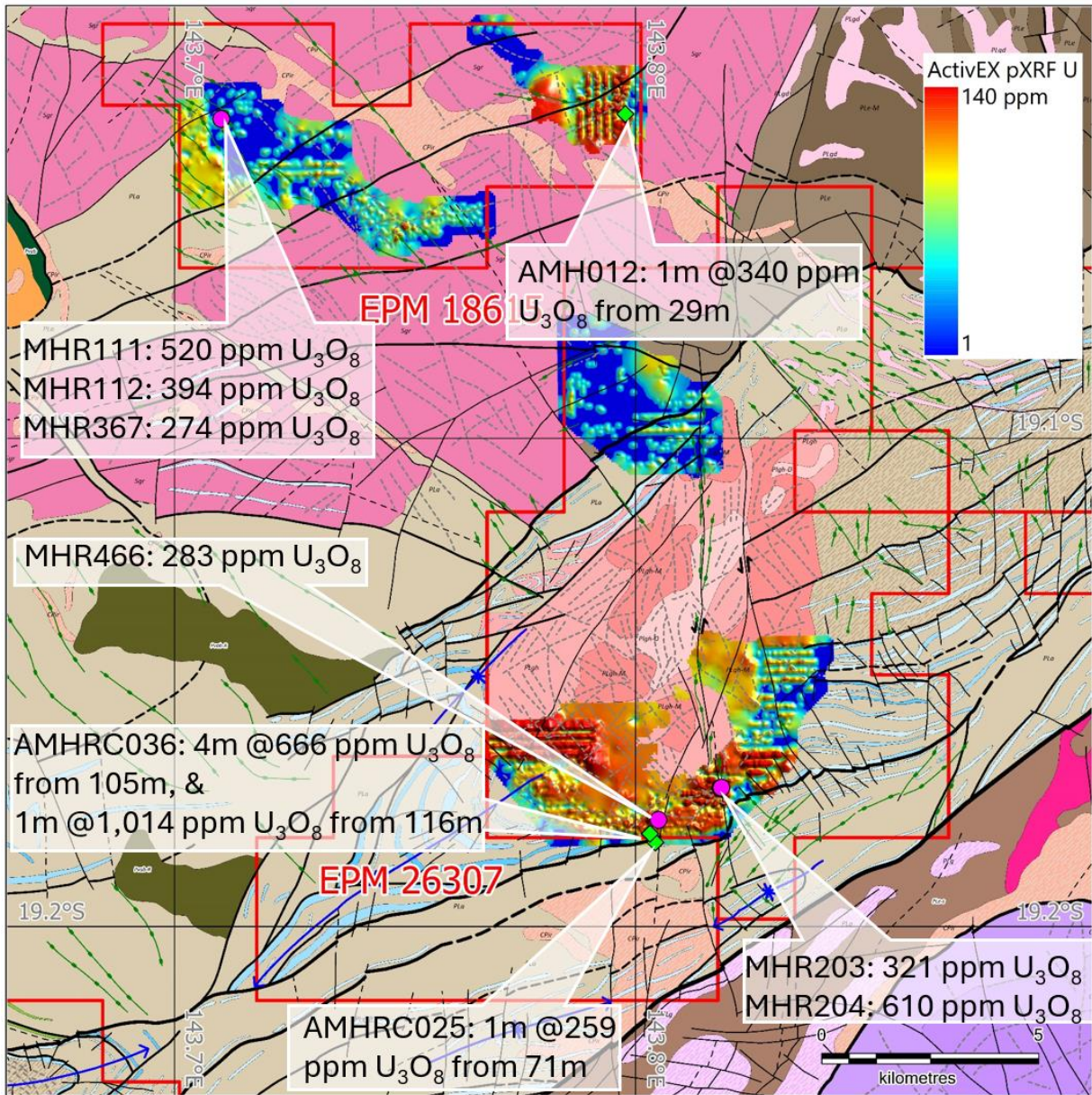
Figure 4. Plan view showing the latest drilling result at Mt Hogan Historic Gold Mine.

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LEGEND		Paleoproterozoic		Structures (Dashed lines indicate reduced confidence)	
Permian	Sga-M Anning Granite	PLx-w Cobbold Metadolerite	PLx-w Weakly magnetic Cobbold Dolerite trends	Regional thrust fault	
Pvab Black Soil Andesite	Sgd Dumbano Granite	PLx-m Cobbold Metadolerite	Weakly magnetic trends within mudstone/schist/gneiss lithologies	Major fault or fracture	
Pvab-R Black Soil Andesite	Sgl Loafers Granodiorite	PLx-s Cobbold Metadolerite	Moderately magnetic trends within mudstone/schist/gneiss lithologies	Secondary fault or fracture	
Carboniferous	Mesoproterozoic	PLa Mudstone/Schist	Weakly to moderately magnetic trends within granitoid lithologies	Minor fault or fracture	
CPia Intermediate Intrusive	PLgd Digger Creek Granite	PLb Mudstone/Schist		Minor fault or fracturing within granitoid lithologies	
CPir Felsic Intrusive	PLgw Welfern Granite	PLe-s Schist/Gneiss		Structural Features (Dashed lines indicate reduced confidence)	
Cgu Culba Granodiorite	PLgw-D Welfern Granite	PLe Gneiss/Schist		Antiform trace	
Cgu-M Culba Granodiorite	PLgh Mt Hogan Granite	PLe-M Gneiss/Migmatite		Synform trace	
Cgbr Mt Rous Microgranodiorite	PLgh-D Mt Hogan Granite	PLe-D Gneiss/Schist		Inverted synform trace	
Cgbb Bagstowe Granite	PLgh-M Mt Hogan Granite	Lineaments		ActivEX EMP	
Cp Paddock Creek Formation	PLgs Sawpit Granodiorite	Weakly magnetic felsic or mafic dyke with varying degrees of reverse/remanent magnetisation		May 2024 soil pXRF	
Cp-M Paddock Creek Formation	PLgs-M Sawpit Granodiorite	PLd Weakly to moderately magnetic Dead Horse Metabasalt trends		Previous ActivEX soil pXRF	
Cgls Sues Creek Microgranite	PLg Unnamed Granitoid	PLu Weakly magnetic undifferentiated mafic trends			
Silurian	PLg-M Unnamed Granitoid				
Sgr Robin Hood Granodiorite					
Sga Anning Granite					

Figure 5. Oratava and Horseshoe Hill Prospects with pXRF soil grids and interpreted geology



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Figure 6. ActivEX Uranium exploration results (surface soil pXRF, rock chip (MHR) and downhole assays(AMHRC & AMH) on interpreted geology

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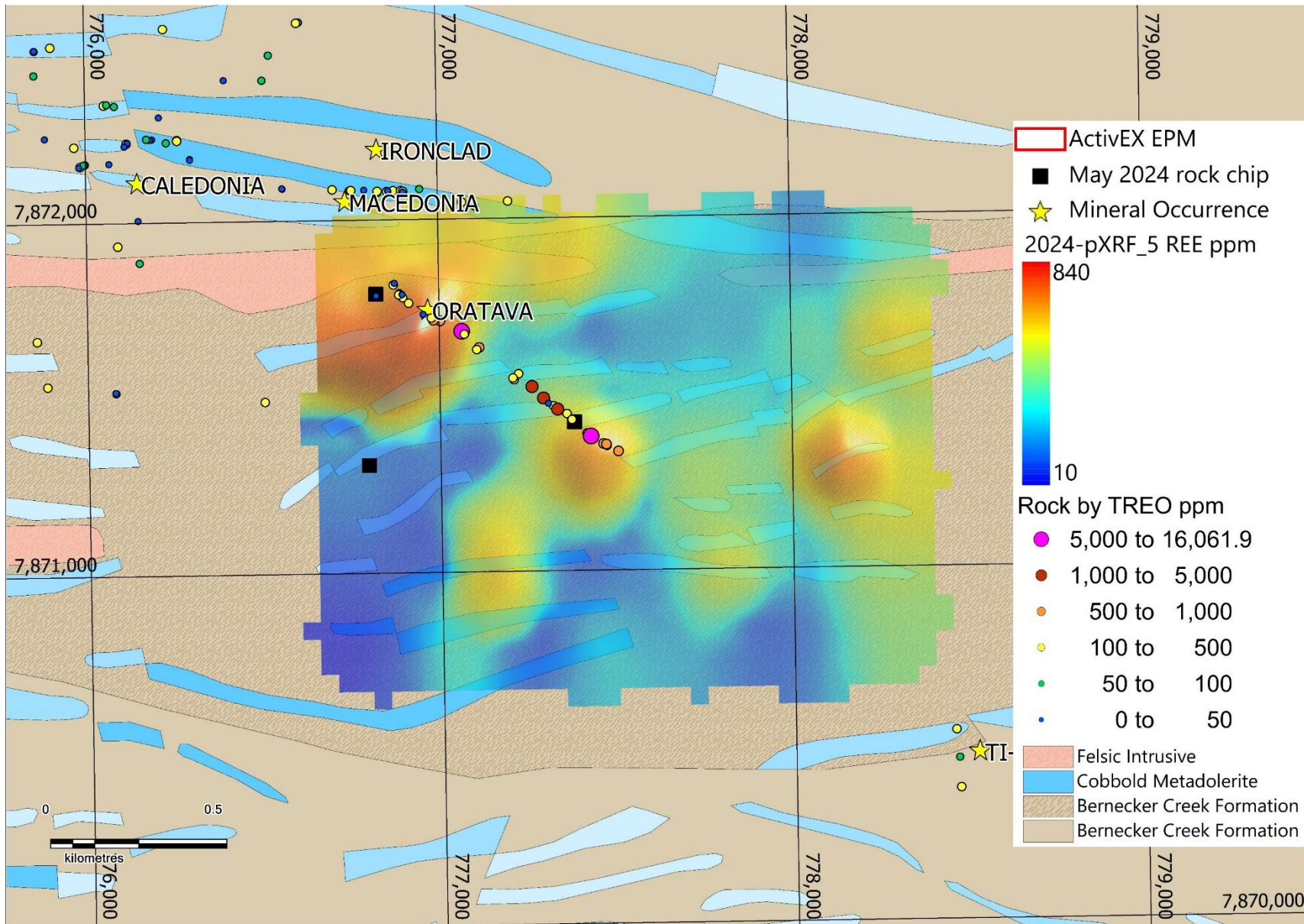


Figure 7. Oratava Rare Earth Element (REE) target defined by previous ActivEX rock chip sample assays and recent pXRF program (pXRF 5 REE =Cerium (Ce) + Lanthanum (La)+ Neodymium (Nd)+ Praseodymium (Pr)+ Yttrium (Y)

**GEORGETOWN GOLD AND CRITICAL METAL PROJECT – North Queensland
(EPMs 27805, 27811, 27812, 28120, 28277& 28417 – ActivEX 100%)**

During the quarter, the Company has been compiling all the historical data pertaining to the 6 exploration licences in conjunction with the merged geophysical open file data and has generated several high priority gold and base metal targets. The initial exploration program is planned for Q2 2025. Initial exploration will target surficial geochemical exploration across the high priority targets.

Background Summary and Highlights

The Georgetown Gold Project (**Figure 1 & 8**) is situated within the Proterozoic Etheridge Province in northeast Queensland, approximately 400km west-northwest of Townsville and 80km north of the Gilberton Gold Project. The project comprises six granted tenements for 504.29 km² with ActivEX Limited holding a 100% interest in all the tenements.

The Georgetown Project is in an area that is prospective for several metals, precious and base, in addition to critical metals (Cu, Ta, Nb, Co, Sn, W, Li and Mn) over a wide range of deposit styles. The initial evaluation of the Georgetown Project was focused on critical metals and gold potential, as evident by the numerous historical gold and silver workings. As a follow-up program to previous exploration results, geological mapping of the Digger Creek Prospect and rock chip has been completed and announced (ASX announcement “2KM Gold and Critical Mineral Trend defined at Georgetown” dated 19 June 2023).

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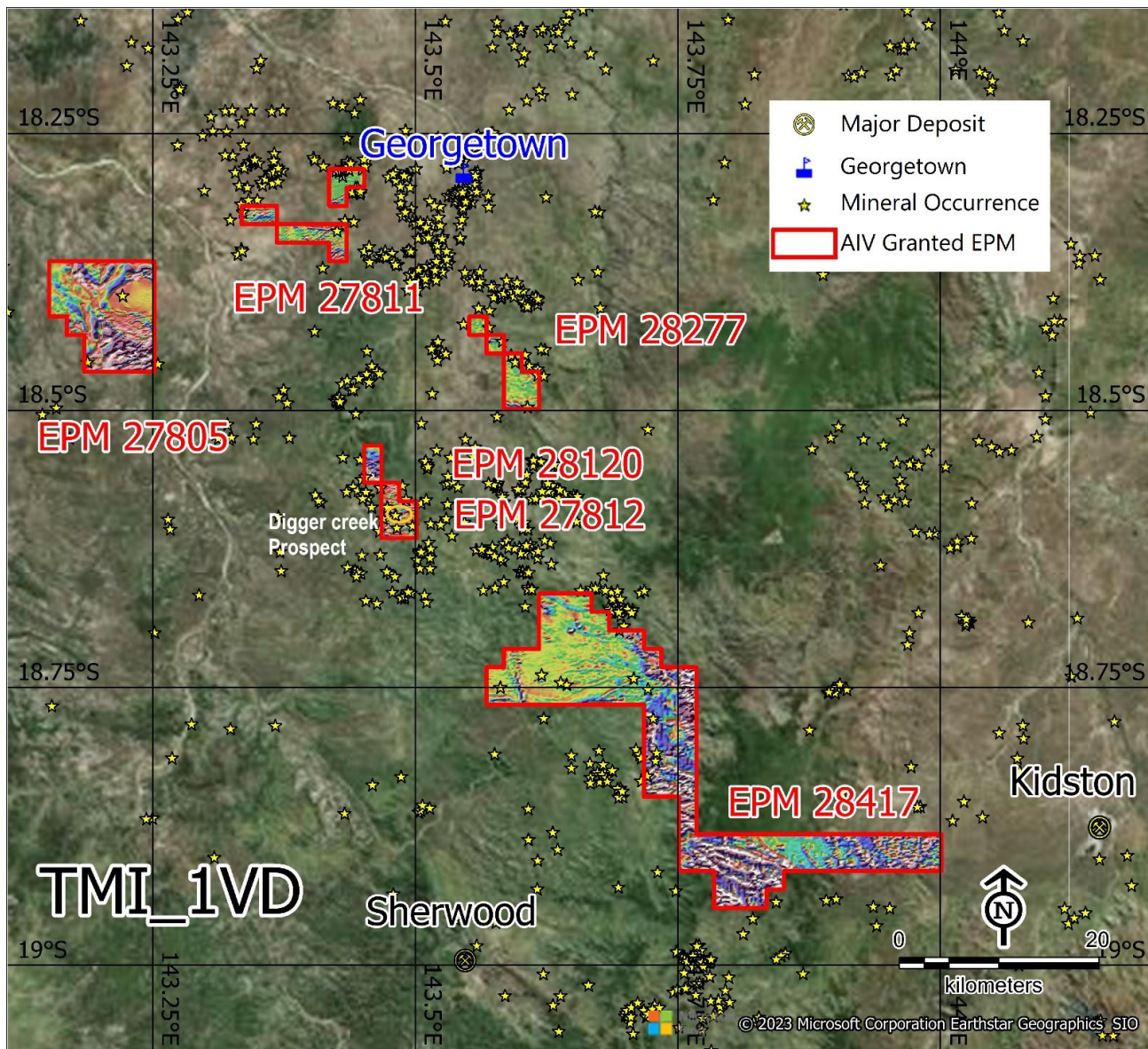


Figure 8. ActivEX Limited Georgetown Gold Project tenements.

ESK COPPER AND GOLD PROJECT – Southeast Queensland

(EPMs 14937, 14079, 14476 and 16265 – ActivEX 100%)

The ESK project has several high priority porphyry copper and epithermal gold targets spread across all the tenements however as a non-core asset there has not been any significant on ground exploration for a while The Company has been re visiting the ground geophysical data (principally Induced Polarisation(IP)) and have defined several high priority chargeability targets at Boobyjan. The Company is in advance discussions with an east coast copper explorer who are too keen to increase their copper and gold footprint and will likely require a field visit to inspect the asset.

Background Summary and Highlights

The Esk Copper and Gold Project consists of four tenements EPM 14937 (Barambah), 14079 (Coalstoun), 14476 (Boobyjan) and 16265 (Blairmore), which comprise a total of 94 sub-blocks and encompass an area of 290.8 km² (**Figure 1 & 9**). ActivEX Limited holds 100% interest in all tenements. The Project is located in the New England Orogen in Southeast Queensland between the towns of Gayndah and Goomeri, 215 km due northwest of Brisbane (**Figure 1**). The prospects are situated at the intersection of the NNW trending Perry Fault zone (host to Mt Rawdon +2Moz gold deposit) and NE trending (Darling Lineament related) structures.

The Esk Copper and Gold project is host to mineralisation with similarities to many High-K Calcalkalic to Alkalic Porphyry copper-gold deposits, near-surface supergene copper deposits, as well as potential for breccia-pipe hosted gold-copper deposits.

Recent work by Rama has delineated four untested resistive/conductive porphyry targets within the Boobyjan from the Dipole-Dipole Induced Polarisation (DDIP) surveys with RC/Core drilling being considered to test these DDIP targets.

Re-processing of the 2001 and 2006 DDIP by Rama Geoscience at Boobyjan shows that the main Boobyjan porphyry complex is defined by a central resistive core with a strongly chargeable halo corresponding to the porphyry model of a silica-rich core and an alteration halo of clays and pyrite.

There was no field-based exploration in the September Quarter – The project is currently being reviewed by several interested parties.

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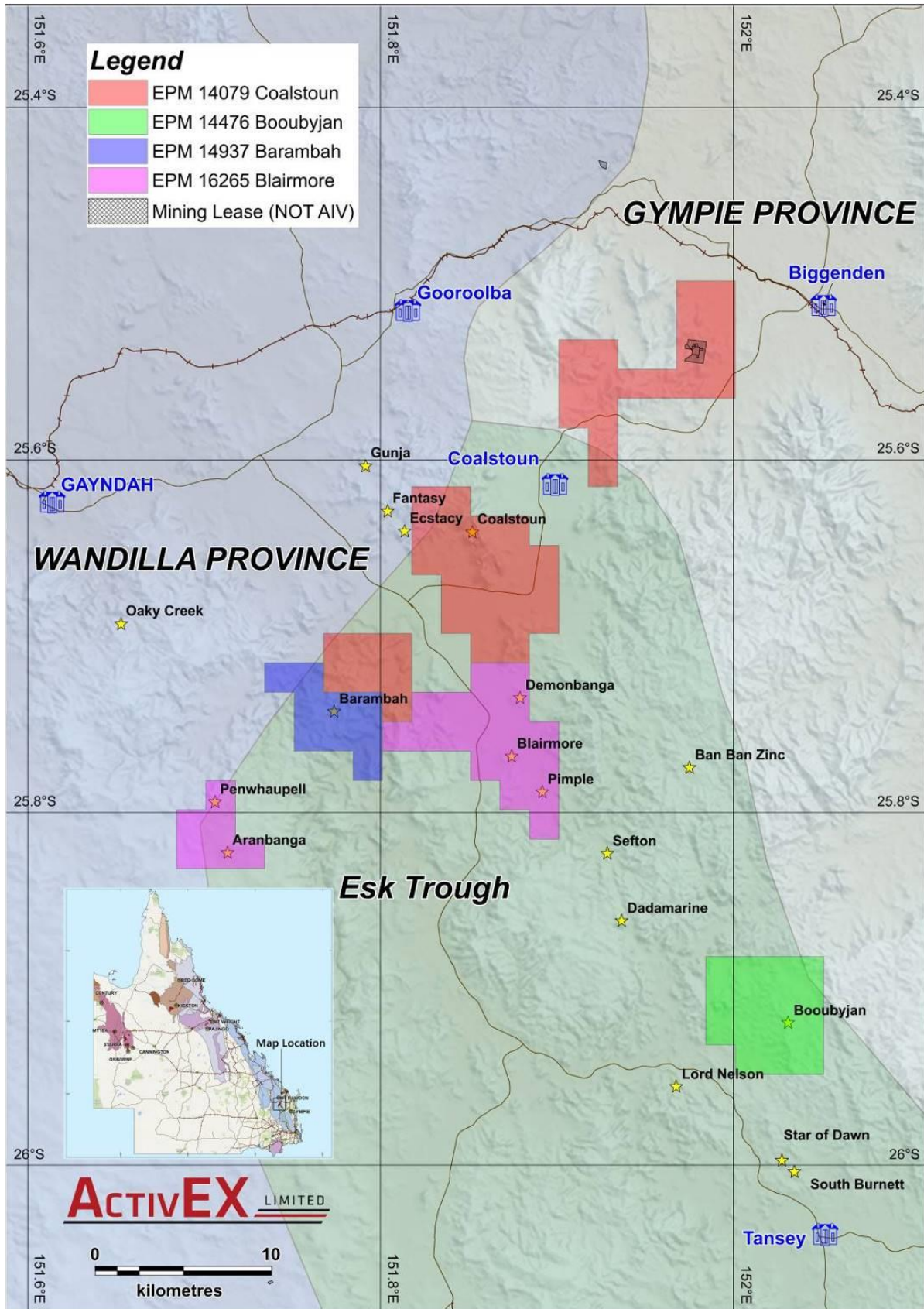


Figure 9. Esk Project showing the major projects and tenure.

**ARAMAC RARE EARTH ELEMENT PROJECT – North Queensland
(EPMA 28644 and EPMA28645) – ActivEX 100%**

The Company expects EPMA 28645 (Ivyleaf) to be granted early in October thus doubling the footprint to 633 sq km and plans to commence surficial geochemical exploration in Q1 2025. In addition, we will be applying for a Collaborative Exploration Initiative (CEI) grant through the Qld Government to explore for Critical Minerals. Funding up to \$250K is available through the CEI grant.

Background Summary and Highlights

ActivEX lodged two EPM applications (EPMa 28644 & 28645) in Queensland in 2022. EPM28644 has now been granted, enabling the Company to advance its exploration activities at the Aramac Project.

The project (EPM 28644 & EPMA 28645) is located 880km northwest of Brisbane. The Company plans to explore for Rare Earth Elements (“REE”) contained within the fine clay fraction of strandlines (“ionic clay style of deposit). Within the Aramac Project the Queensland Geological Survey has delineated the Cretaceous Wallumbilla Formation as containing “strandline accumulations” a subunit of the Cretaceous to Jurassic Eromanga Basin. The Aramac Project is located within the Eromanga Basin of Central Queensland (**Figure 1 ,10 & 11**).

The Eromanga Basin is a large Mesozoic sedimentary basin in central and northern Australia. It covers parts of Queensland, the Northern Territory, South Australia, and New South Wales. The Eromanga Basin covers 1,000,000 km². The basin comprises sandstone, siltstone, mudstone, coal and shale (clay). Within the Aramac Project, the Wallumbilla Formation (Figure 10) comprises marine grey mudstone (clay) and siltstone with minor interbeds of fine-grained glauconitic and calcareous sandstone, local thin limestone beds and heavy mineral strandline accumulations with the strandline accumulations.

Recent field work has delineated a 15km strike of pale kaolinitic rock exposed as a 3m high scarp above a generally flat sand covered plain. Limited surface geochemical rock sampling at the northern end has highlighted the REE potential of this unit. A total of 9 rock samples (L064-68 and L071-074) were collected from the pale stratigraphy with local red limonite coating. A maximum TREO analysis of 777ppm was obtained with 4 samples being > 250ppm TREO. The sampling was completed in a very small fraction of the 15km strike have shown some promising assay results for rare earth elements. Fine-grained sediments of the underlying Ronlow Beds with Base Metal Potential: As part of the initial exploration 9 samples of outcropping fine-grained sediments underlying the “pale” scarp with black and brown limonite coating were submitted to ALS for geochemical analyses with some very encouraging results.

- Zn – 8 samples > 200ppm to a maximum of 706ppm
- Co – 2 samples > 200ppm to a maximum of 1,070ppm
- Ba – All samples > 100ppm and 3 samples > 0.1% to a maximum of 11.45%
- Fe – 5 samples > 30% with a maximum of 45.8%
- Mn – 5 samples > 500ppm to a maximum of 10%

2024/2025 Exploration Plans:

- Desktop study involving review of all historical exploration and geological/regolith studies of satellite imagery to define the target stratigraphy.
- Submission of all required documents to the relevant stakeholders regarding our proposed exploration plans.
- Field-based geological traverses across the contact of the Wallumbilla Formation REE target and the Ronlow Beds Base Metal Target. Along all the geological traverses the Company will collect pXRF readings using our in-house Niton instruments.
- Selected rock samples will be submitted to ALS for a full suite of geochemical analyses.
- The initial phase of exploration will be followed by detailed geological/regolith mapping and soil sampling to define drilling targets.
- Broad-spaced aircore drilling traverses across the Wallumbilla Formation/Ronlow Beds contact to test REE and Base metal targets.

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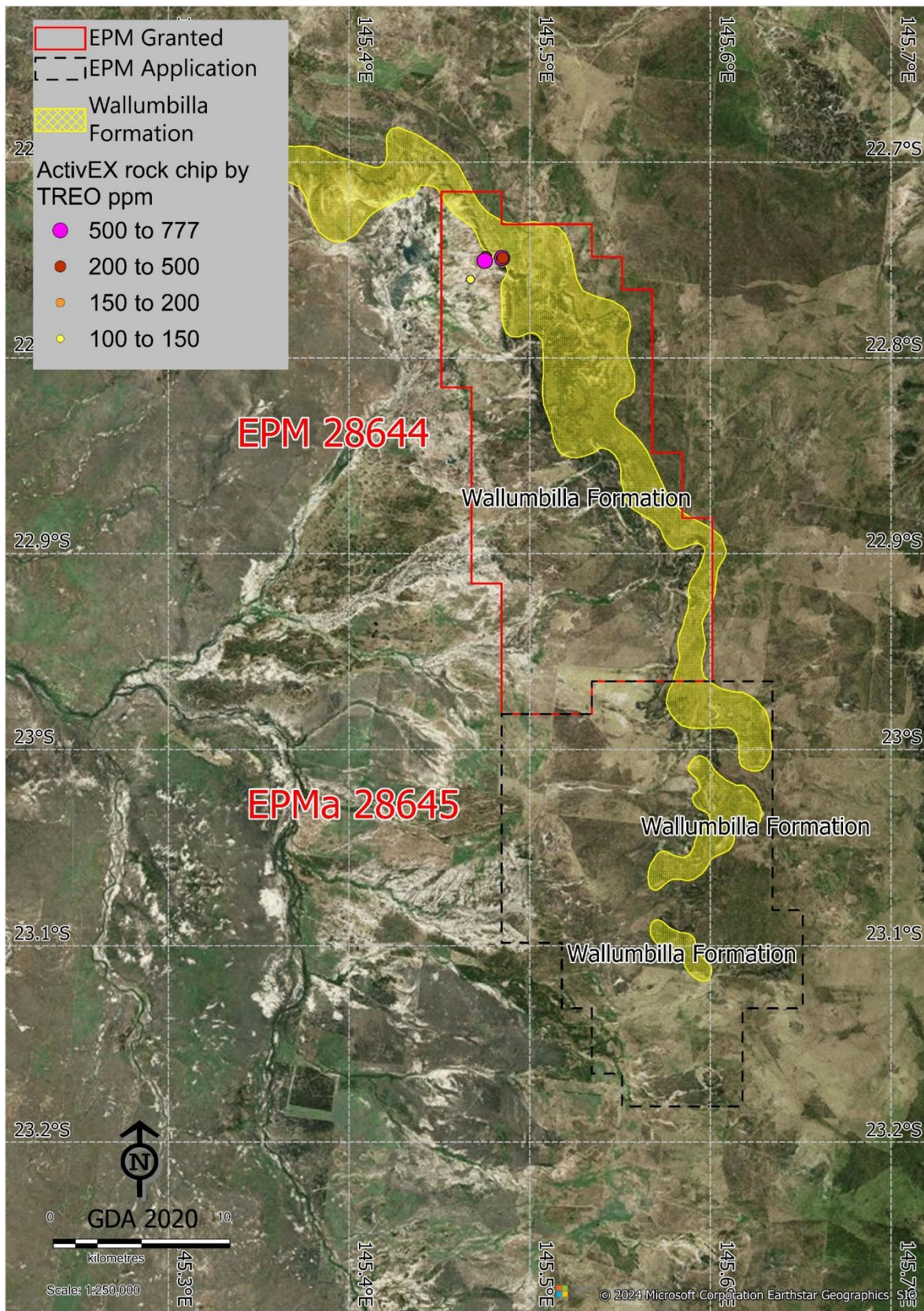


Figure 10. Rock chip assays of ActivEX Limited Aramac REE project

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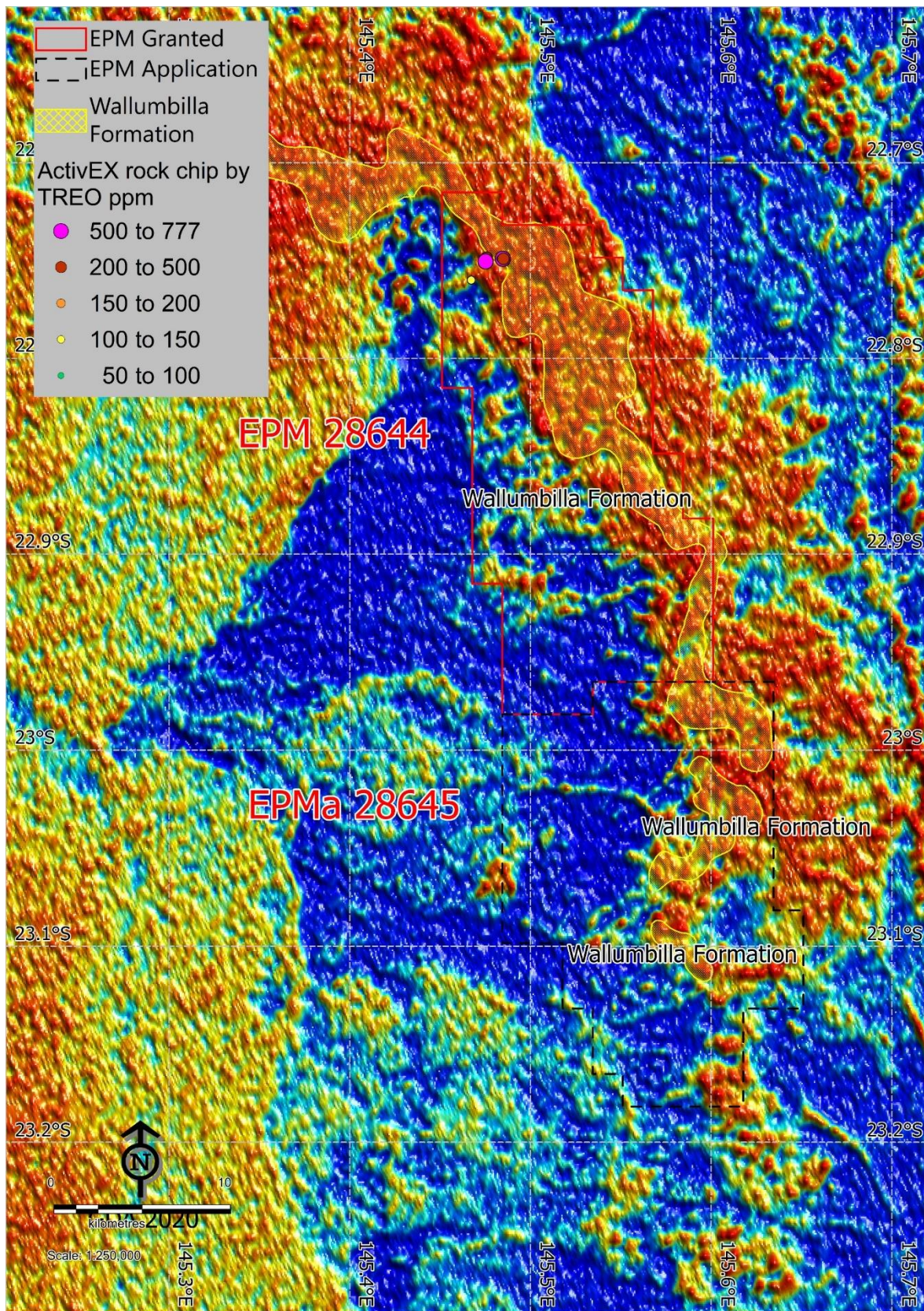


Figure 11. Rock chip assays of ActivEX Limited Aramac REE project on radiometric Thorium image

PENTLAND GOLD PROJECT – North Queensland

(EPM 14332 – ActivEX 49 %, Rockland Resources Pty Ltd 51%)

The Company is currently in discussion as to how to advance the Pentland Gold Project and a work program and budget are currently being reviewed in addition to an option to dives the project.

Background Summary and Highlights

The Pentland Gold Project consists of tenement EPM 14332 (Pentland), which comprises a total of 39 sub-blocks and an area of 125 km² (**Figure 1 & 12**). The Project is located in the Charters Towers district of northern Queensland. The township of Pentland is located outside the tenement area, to the southeast of EPM 14332. The project contains 4 established prospects where ActivEX has carried out extensive ground-based surveys and these areas are drill-ready with a number of targets already identified. Outside of these areas, the project package is only lightly explored and significant potential remains.

The Pentland tenement encompasses much of the Cape River Gold and Mineral Field. Alluvial, deep lead and primary gold were discovered along the Cape River in 1867. Recorded production from the field was around 45,000 ounces (approximately 1400kg), but true production was considerably more as there is no record of the amount extracted by the Chinese miners, who were almost as numerous as Europeans during the productive years of the field in the late 1800s. Several areas within the Exploration Permit have seen small-scale mining since that time. The Pentland tenements cover an area in which a wide variety of mineralisation styles have been identified and worked in part, including quartz vein gold, alluvial, eluvial and deep lead gold, shear zone hosted gold, epithermal and porphyry-related gold, porphyry-related copper-molybdenum, and shear-breccia zone hosted Pb-Cu-Au.

Gold, copper, and molybdenum mineralisation is hosted in breccia zones containing diorite fragments in a vuggy quartz-sulphide matrix and steeply dipping, vuggy quartz-galena-sphalerite veins. The Company’s JV partner, Rockland Resources has been methodically working through targets generated from magnetics, a compilation of historical data, zonation studies and integrated assessment.

Previous explorers have labelled the quartz veining epithermal and low temperature but anecdotal logging of the core by the author did not notice any epithermal textures. Instead suggesting that the hydrothermal alteration is of mesothermal nature and moderate sulphidation.

Further recommendations for future exploration probably downgrade the actual porphyry section of the prospect with low tenor base metal and gold seeming to be the norm both with PLJVDD001 and historically. The breccia system that was not intersected but targeted in PLJVDD001 on the other hand may be of some interest as higher tenor gold in surface and drilling samples and previous mining activity point to a different system and could potentially source economic mineralisation. The Company has ceased funding of the project and will dilute its equity position going forward.

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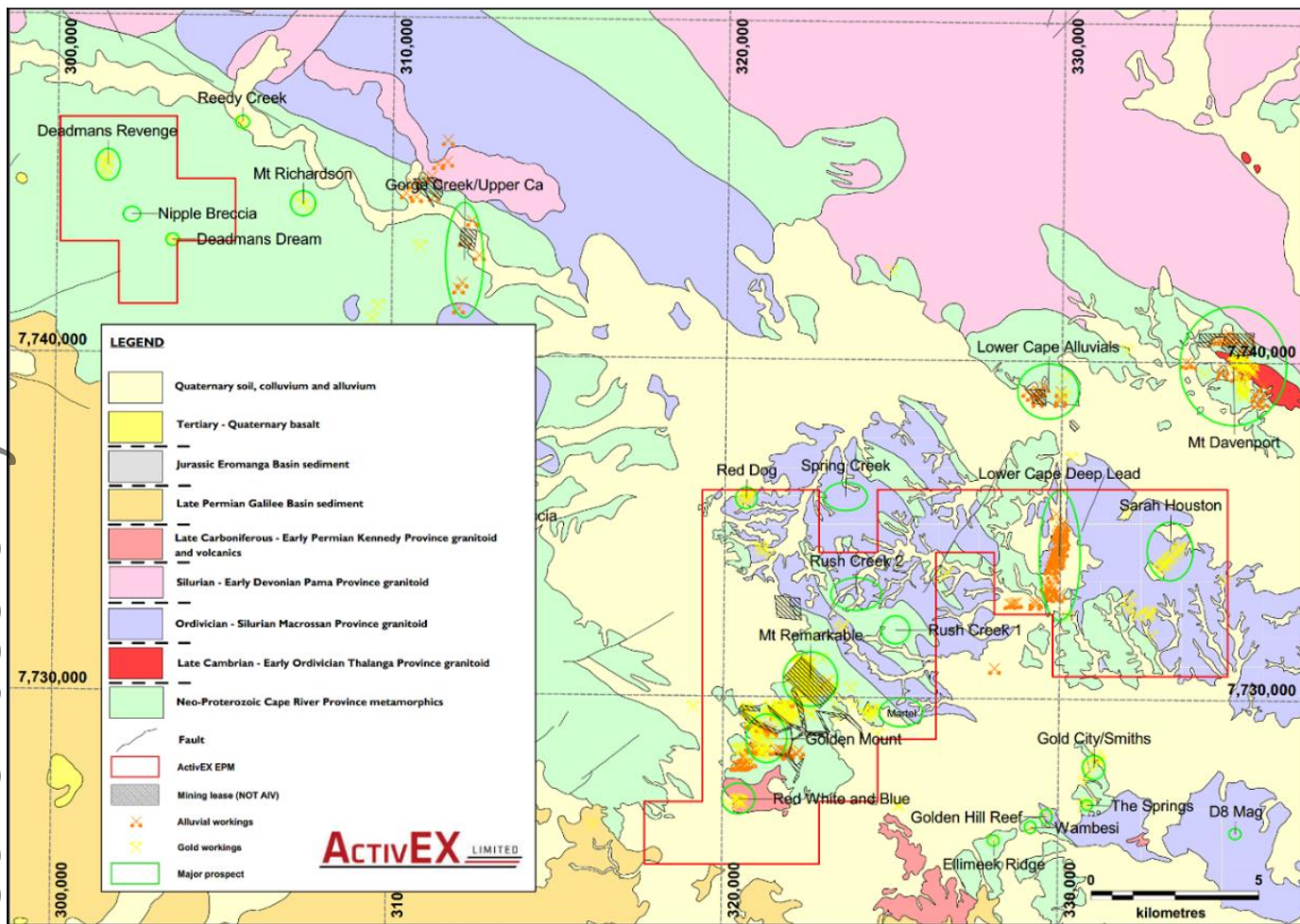


Figure 12. ActivEX Limited Pentland Gold Project regional geology and key prospects.

This announcement is authorised by the Board of ActivEX Limited

For further information contact:
Mr Mark Derriman, Managing Director

Appendix 1

Declarations under 2012 JORC Code and JORC Tables

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a member of The Australian Institute of Geoscientists (1566) and Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (310766) and a Member of the Australian Institute of Geoscientists (6297).

Mr. Mark Derriman and Mr. Xusheng Ke have sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr. Mark Derriman and Mr. Xusheng Ke consent to the inclusion of their name in this report and to the issue of this report in the form and context in which it appears.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to ActivEX Limited's Projects in this report has been extracted from the following ASX Announcements during the June Quarter 2024.

- ASX announcement titled "Uranium and REE Targets Identified at Gilberton Project" dated 3rd July 2024.
- ASX announcement titled "Secures Exciting REE and Base Metal Target in Central QLD" dated 20th June 2024

Copies of reports are available to view on the ActivEX Limited website: 'www.activex.com.au.' These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

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Appendix 2 LICENCES STATUS

Pursuant to ASX Listing Rule 5.4.3 the Company reports as follows in relation to minerals tenements held at the end of the September 2024 quarter and acquired or disposed of during that quarter and their locations.

List of Exploration/Mining Tenements held by ActivEX Limited at 30 September 2024



Project Name	Tenement Name	EPM (a)	Status	Granted	Expires	Holder	Details	Interest at start of quarter	Interest at end of quarter	Sub-blocks at start of quarter	Sub-blocks at end of quarter	Area_km2
Southeast Queensland												
Esk Copper & Gold	Barambah	14937	Granted	14-Mar-05	13-Mar-27	ActivEX Limited		100%	100%	9	9	27.84
	Boobyjan	14476	Granted	08-Jun-04	07-Jun-27	ActivEX Limited		100%	100%	15	15	46.34
	Blairmore	16265	Granted	04-Sep-07	03-Sep-27	ActivEX Limited		100%	100%	24	24	74.23
	Coalstoun	14079	Granted	23-Oct-03	22-Oct-26	ActivEX Limited		100%	100%	46	46	142.40
North Queensland												
Gilberton Gold	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-28	ActivEX Limited		100%	100%	54	54	175.30
	Gilberton	18623	Granted	08-Apr-14	07-Apr-24	ActivEX Limited	Renewal lodged	100%	100%	29	29	94.02
	Gum Flat	26232	Granted	02-Feb-17	01-Feb-27	ActivEX Limited		100%	100%	17	17	55.17
	Split Rock	26307	Granted	06-Mar-17	05-Mar-27	ActivEX Limited		100%	100%	14	14	45.41
Georgetown Gold & Lithium	Cleanskin Creek	27805	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	31	31	101.00
	Leichardt Creek	27811	Granted	30-Sep-21	29-Sep-26	ActivEX Limited		100%	100%	10	10	32.60
	Forsyth	27812	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	5	5	16.28
	Nelson	28120	Granted	09-May-23	08-May-28	ActivEX Limited		100%	100%	2	2	6.51
	Stockman	28277	Granted	05-May-23	04-May-28	ActivEX Limited		100%	100%	7	7	22.80
Aramec REE	Bridle Track	28417	Granted	24-Aug-23	23-Aug-28	ActivEX Limited		100%	100%	0	100	325.10
	Fortuna	28644	Granted	23-May-24	22-May-29	ActivEX Limited		100%	100%	0	100	316.50
	Ivy Leaf	28645	Application	N/A	N/A	ActivEX Limited		100%	100%	0	100	316.00
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-24	ActivEX Limited	JV with Rockland	49%	49%	39	39	125.50
Total										302	602	1923.00