

ASX Code: AIV

Issued Capital

216,202,577 ordinary shares
(AIV)

Market Capitalisation

\$10.81M (21st April 2022, \$0.050)

Directors

Min Yang (Chairman, NED)
Mark Derriman (Managing Director)
Geoff Baker (NED)
Dongmei Ye (NED)
Andrew Bald (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 gold copper and critical metal projects, with substantial tenement packages in the north and southeast Queensland.

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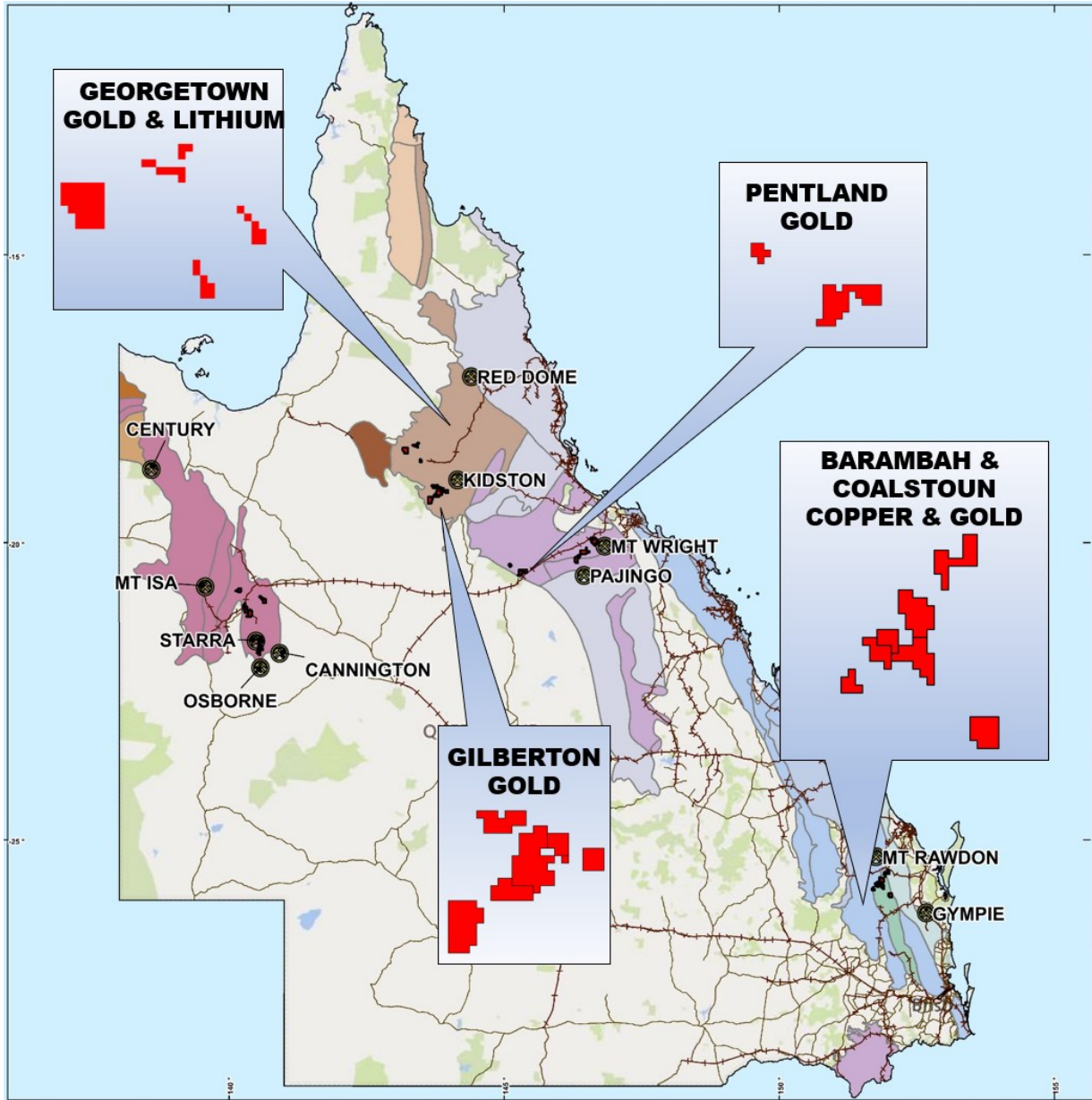
Lithium and Gold Surface Exploration Completed at the Georgetown Project with several pegmatites sampled.

22nd April 2022

Gold Copper and Lithium explorer ActivEX Limited (ASX: AIV) (“ActivEX” or “the Company”) advises that initial surface exploration was completed at the Georgetown Lithium and Gold Project on the 15th April with a total of **66 soil, 34 rock and 13 stream samples** collected and taken to the ALS geochemistry laboratory in Townsville for gold and multi element analyses including lithium and rare earths.

Summary and Highlights

- *Pegmatites sampled in the Forsayth and Leichardt Creek Tenements*
- *Assays due back in late May 2022*
- *Field Based Exploration within the 100% owned Georgetown Gold and Lithium Project was completed on the 15th April. This work involved surficial geochemical exploration – rock, soil and stream sediment sampling targeting possible LCT pegmatites and gold mineralisation.*
- *Grid based soil sampling was completed across a folded sequence within the Leichardt Creek tenement comprising Cobbold Dolerite and Lane Creek micaceous metasediments that had been intruded by both granite and pegmatite. This geological setting is similar to the ground held by unlisted explorer Strategic Metals Australia Buchanan Lithium Project immediately to the west.*
- *Drilling starts at Gilberton in week commencing 25th April 2022*



- 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



Figure 1. ActivEX Limited Queensland Projects and tenements

GEORGETOWN GOLD AND LITHIUM PROJECT – North Queensland (EPMs 27805, 27811, 27812, 28277 & EPM Application 28120 – ActivEX 100%)

The Georgetown Gold Project (Figure 1) 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 is in an area which is prospective for several metals, precious and base, in addition to rare earths (Au, Ag, Cu, Ta-Nb, Co, Sn, W and Li) over a wide range of deposit styles.

In 2020, the Company completed a broad Mineral Prospectivity Analysis of the Georgetown region and applied for tenements to the south and southwest of Georgetown (Figure 5), three of which have now been granted¹. Through the study of *Geological Site Observation Database* (Published by Geological Survey of Queensland), the Company identified a historic lithium prospect (Buchanan) to the NW and historic tantalum prospects to the west of EPM 27812 (Figure 1). Geological Survey of Queensland Sub-Project #6, Queensland Government Exploration Initiative Report Completed in 2018 entitled "*Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions, North Queensland, Dr G. Morrison, etc*", developed a new metallogenic database, GIS and interpretation for the Georgetown region of North Queensland and highlighted a number of "mineral camps" shown blue polygons in Figure 2. The metallogenic camp labelled Glenrowan extends from EPM 27812 north east towards the Buchannan's Lithium/Tantalum Prospect and includes a suite of felsic intrusives and micaceous schists.

¹ See ASX Announcement dated 15 Sept 2021

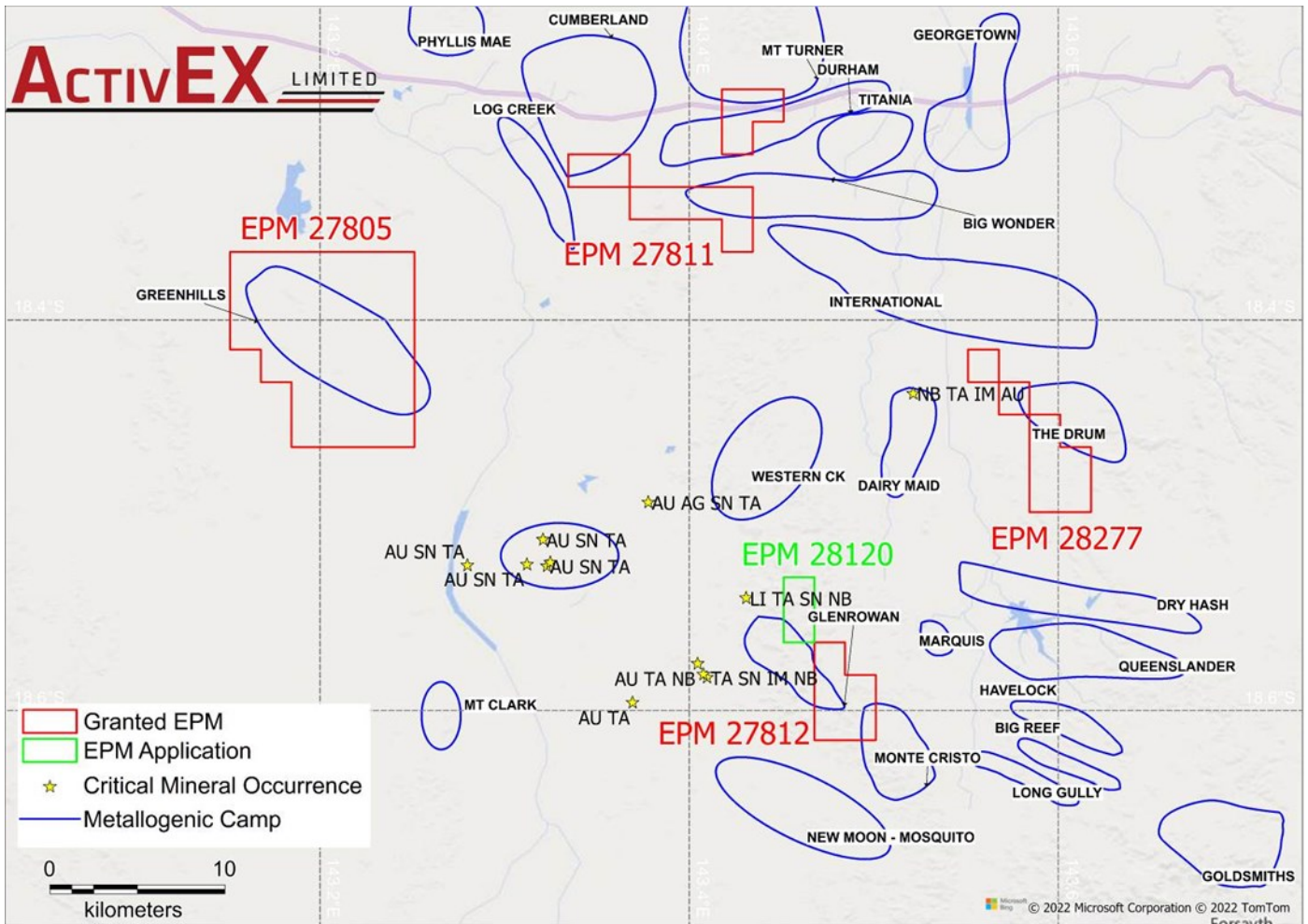


Figure 2. Georgetown Gold Project showing location EPM 27812, Lithium/Tantalum prospects and metallogenic camps (After Dr Gregg Morrison & Dr Simon Beams et al 2019 *Metallogenic Study of the Georgetown, Forsayth and Gilberton Regions Nth Qld*)

Initial evaluation of the Georgetown Project was focussed on the lithium and gold potential as evident by the numerous historical gold and silver in the region in addition to the lithium and tantalum prospect located to the east (**Figure 2**). The Buchanan's Creek lithium prospect comprises pegmatite hosted lithium mineralisation and folded Cobbold Metadolerite/Land Creek micaceous metasediments. Numerous pegmatites were sampled within the Forsayth and Leichardt Creek tenements. Most of the field time was spent in the Forsayth tenements adjacent and to the east of the Buchanan's Lithium Project comprising rock and stream sediment sampling. A folded sequence of Cobbold Metadolerite and Micaceous Lane Creek Formation was targeted for soil sampling and during the sampling program several pegmatites were noted and sampled.

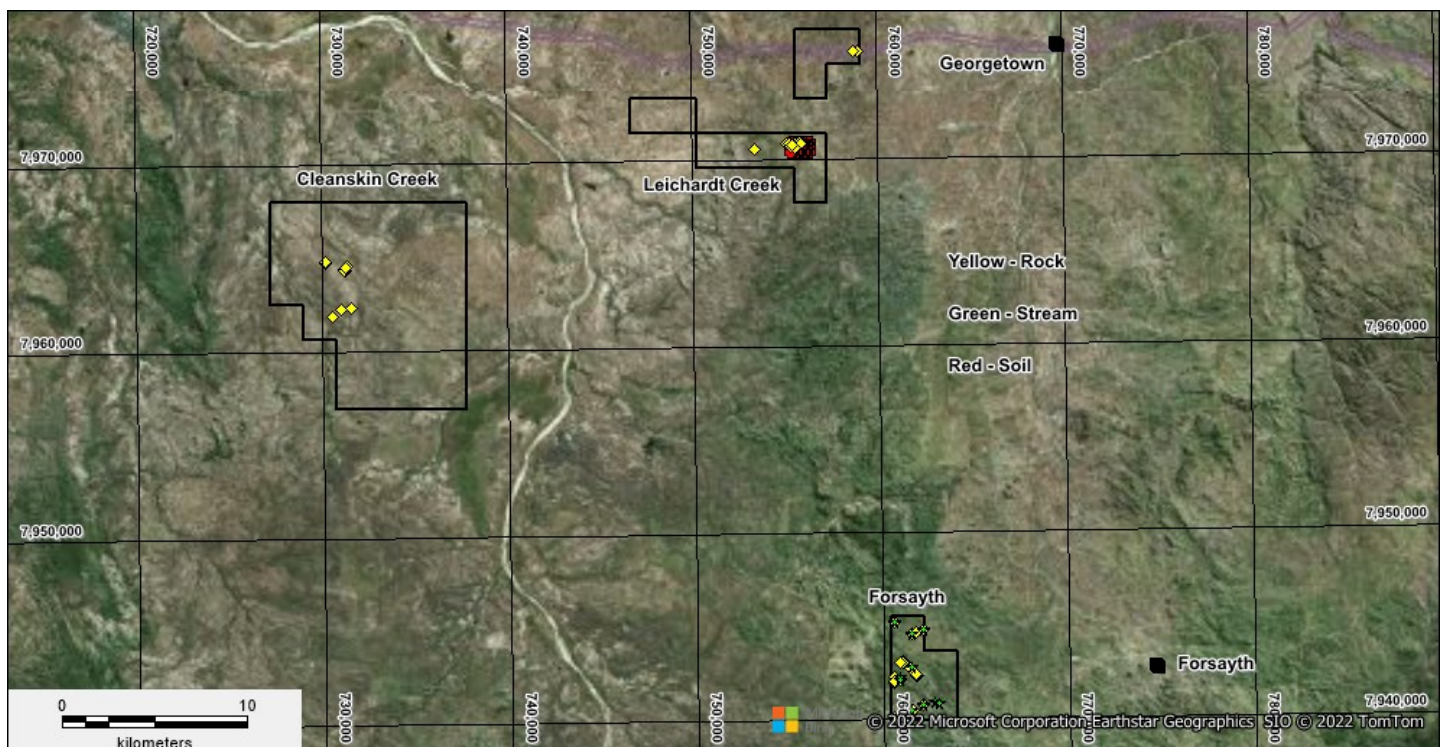


Figure 3. Georgetown Gold Project showing location of the samples collected

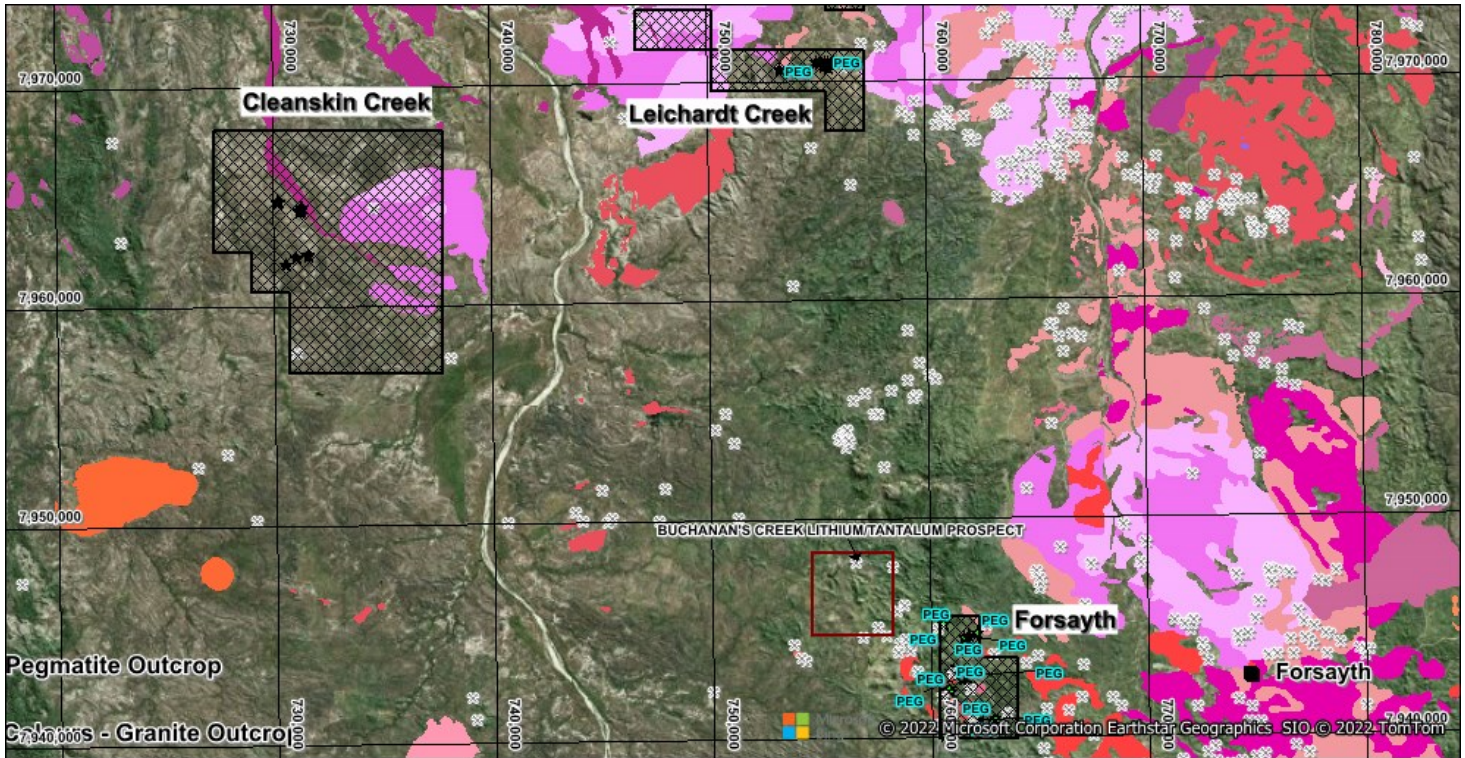


Figure 4. Georgetown Gold Project showing location of pegmatites sampled within the Forsyth and Leichardt Creek Tenements. The shades of red and orange are various phases of granitoid in the region



Stream sediment sampling at Forsyth left and soil sampling at Leichardt Creek right



Pegmatite intruding fine grained biotite granite left and muscovite biotite pegmatite with a yellow-green mineral on the right

During the initial evaluation of the tenements an area of folded Cobbold Metadolerite/Lane Creek Micaceous Metasediments located in the east of the Leichardt Creek tenements (**Figure 3**) was targeted for soil sampling. During the soil sampling program (**Figure 5**) an area of biotite granite and associated pegmatites was noted within the western margin of the grid, with the pegmatites sampled.

The tenements also contain several small workings associated with ferruginous vein quartz that is locally gossanous. All historical gold workings were sampled.

When the results have been received from ALS in Townsville a further announcement will be made and based on the current lab turnaround we envisage 4-5 weeks.



Coarse grained biotite muscovite pegmatite at left with granite contact to the right and possible sericitized pegmatite at right

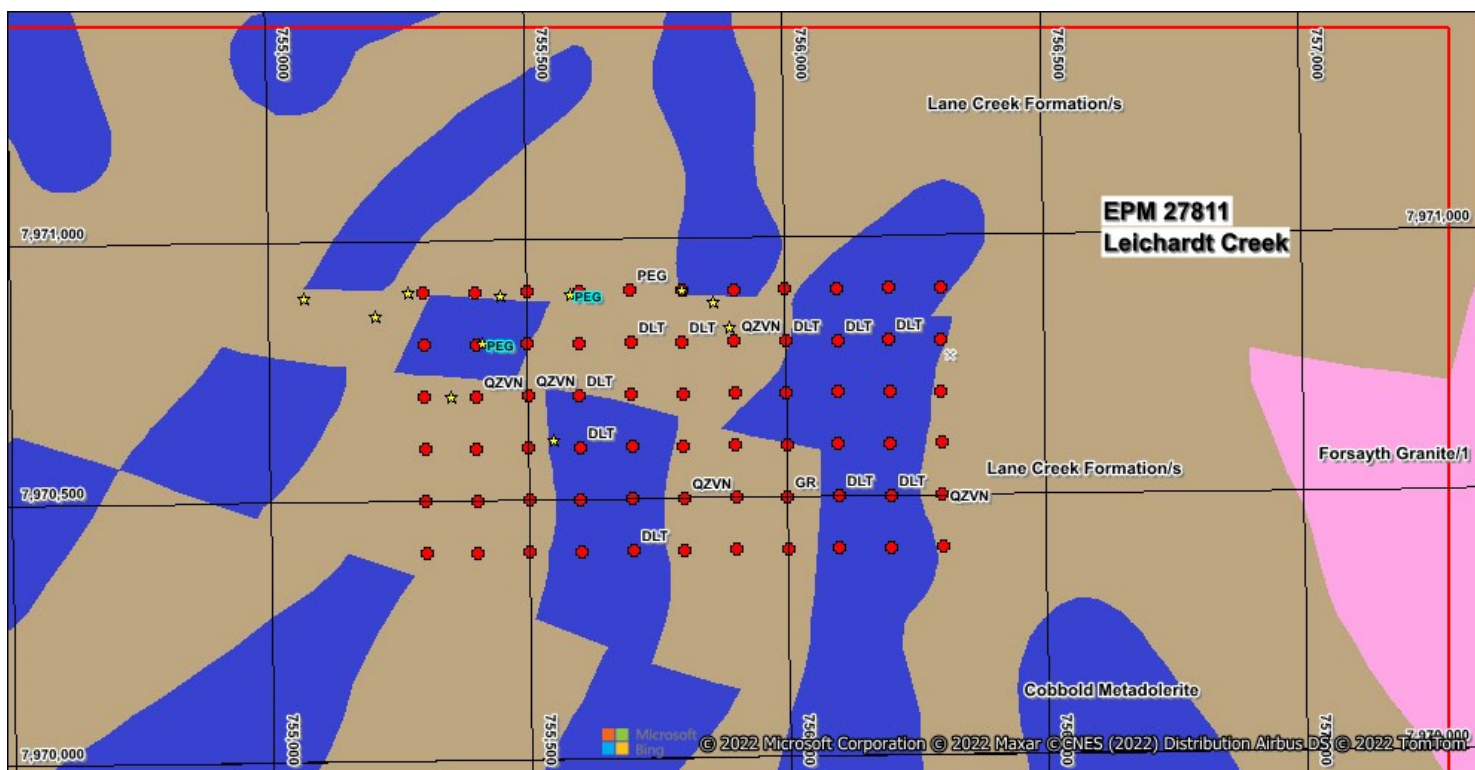


Figure 5. Leichardt Creek tenement showing the soil grid in red along with the interpreted geology.

Legend:

- PEG – Pegmatite
- DLT – Cobbold Metadolerite
- QZVN – Quartz Vein
- GR - Granite

Background on ActivEX – Other Projects

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

Exploration (drilling) will commence on or about the 25th April with a planned program comprising 4,000m of RC drilling and 200m of DC drilling on the southern margin (**Figure 6**) of the Mt Hogan Granite (EPM 18615) within a distinctly broad and extensive zone of sericite/chlorite/epidote alteration. The area of proposed drilling was the focus of gold mining by Eltin Minerals in the mid-1990's. A Cultural Heritage review has been completed by the Ewamian People and approval has been given for the drilling program to commence with a far larger areas cleared for current and future drilling programs including in and around the historic Josephine Open Pit and Commissioners Hill Prospect(**Figure 7**). The drilling will be carried out by Charters Towers based company Eagle Drilling who were the drilling contractors for the last round of RC drilling in 2021.

A detailed study of the metallogenic of the region between Georgetown and Gilberton was completed by Morrison et al in 2019 that highlighted seven metallogenic camps within the Gilberton Gold Project. The focus of the drilling in June will be the Mt Hogan Mesozonal metallogenic camp and the site of the most significant gold production within the project. The Companies exploration goal is to actively explore all the metallogenic camps based on the overall prospectivity analysis completed to date.

The underexplored southern margin of the Mt Hogan Granite will be AIV's initial 2022 focus will be to explore the down dip and along strike potential between Mt Hogan and the Charlies South Prospect in addition to extending that exploration search to the east and west along the southern margin of the Mt Hogan Granite. In addition, deeper drilling to 150m will explore for further flat lying mineralised lodes in the vicinity of the historical Mt Hogan open pit. A small program of diamond drilling will be aimed at getting a better understanding of the mineralised lodes.

In addition to the gold focus at Gilberton there are several unexplored historic tantalum occurrences that will be evaluated for LCT (Lithium Caesium Tantalum) potential by selected rock sampling (**Figure 8**).

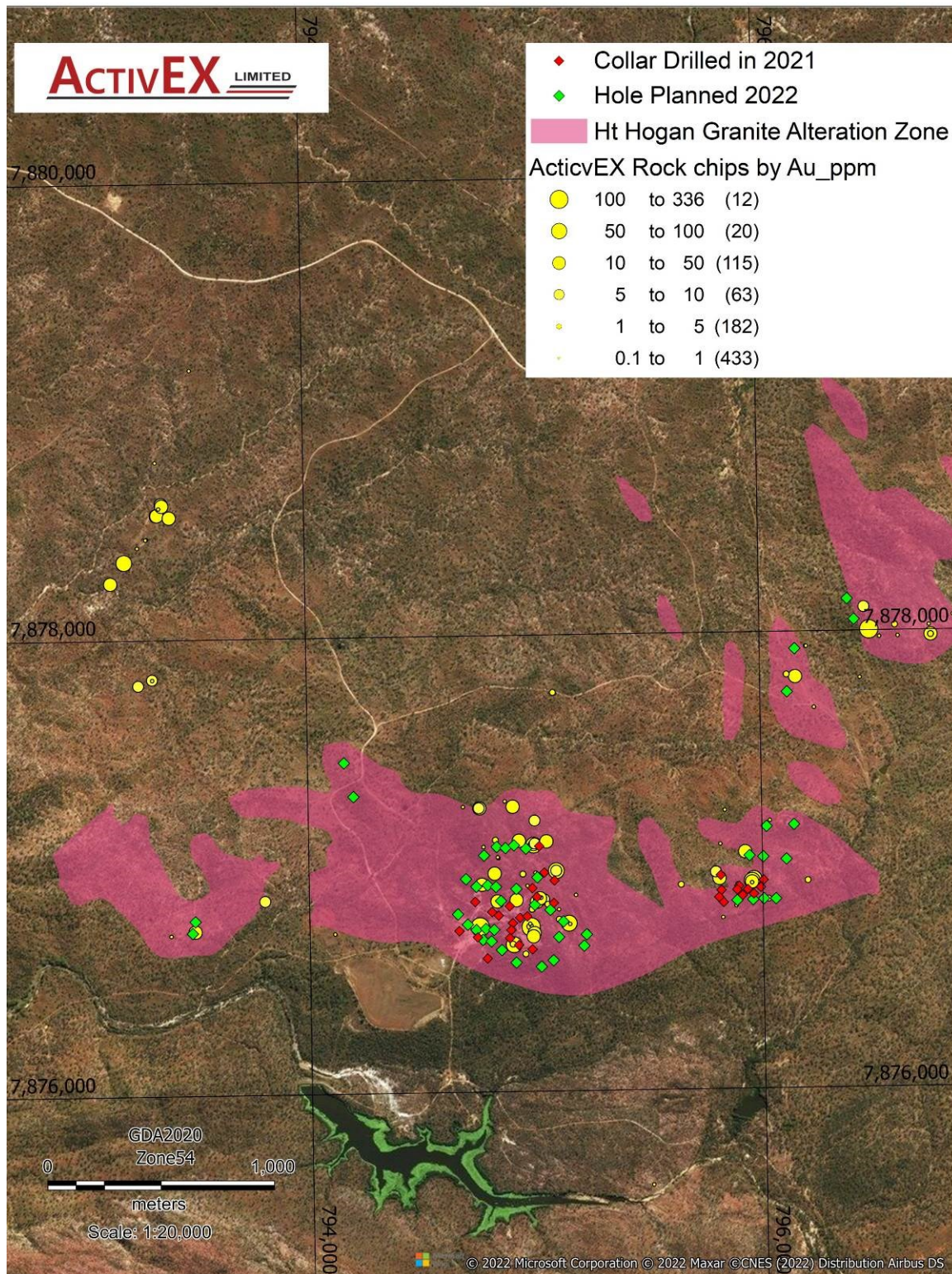


Figure 6. Planned April 2022 Drilling and Drilling Completed in 2021

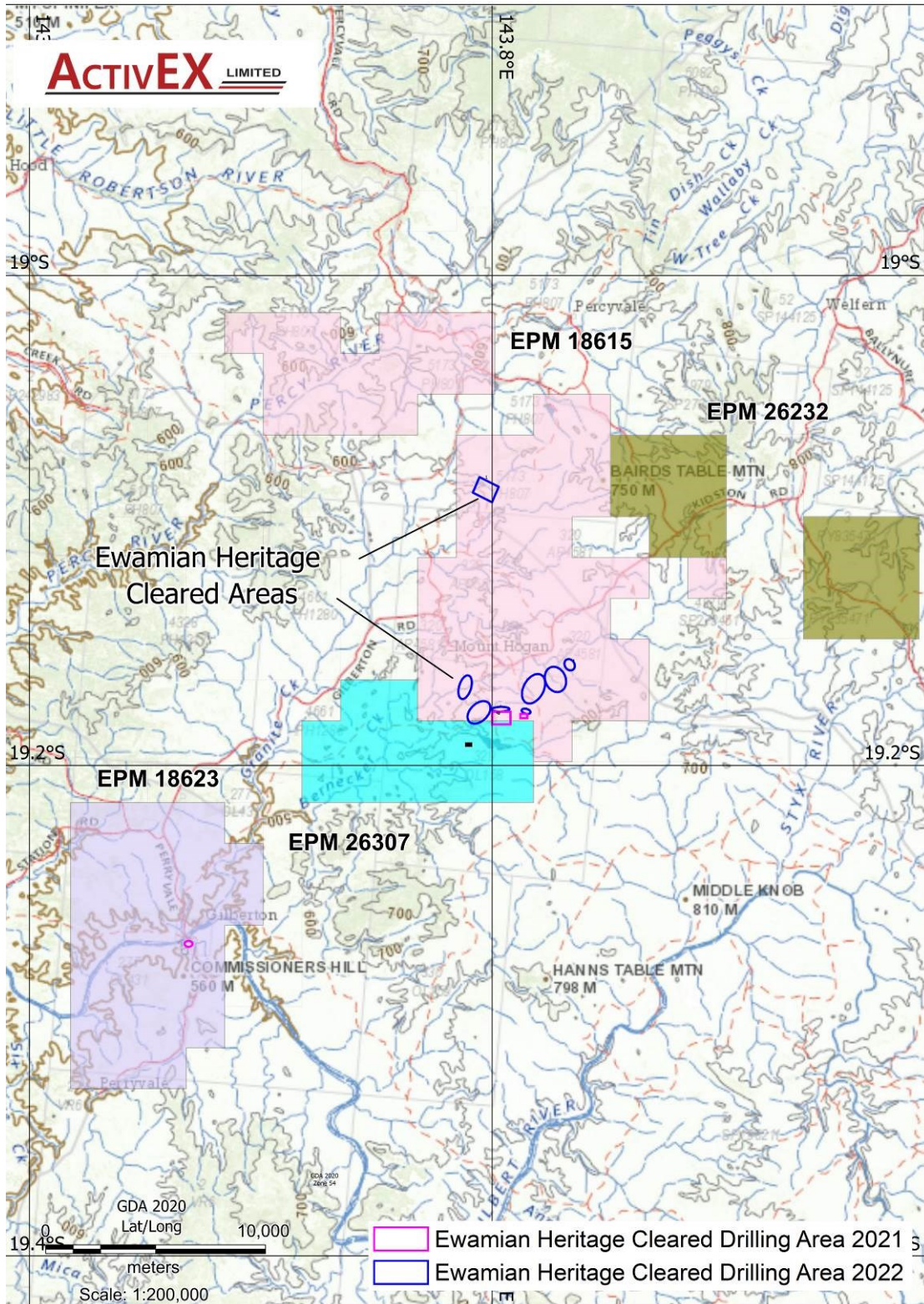


Figure 7 Culturally Cleared Areas

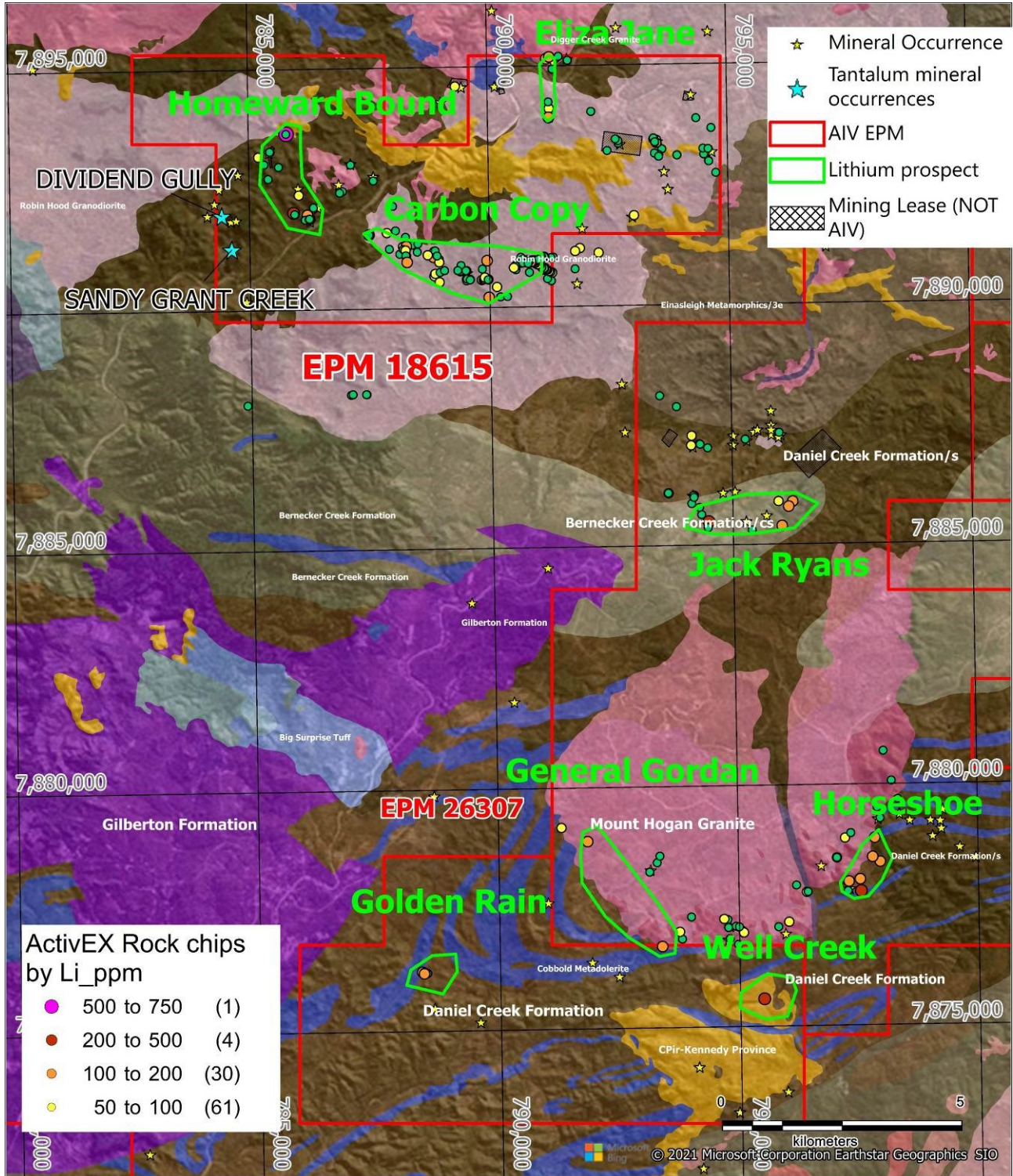


Figure 8. ActivEX Limited lithium exploration areas outlined in green with the historic tantalum occurrence shown on the western margin of EPM 18615.

ESK COPPER AND GOLD REGION – Southeast Queensland

BARAMBAH GOLD PROJECT

(EPMs 14937– ActivEX 100%) – *JORC Inferred Resource (0.5g/t Au cutoff) 363,000t @ 1.47g/t Au and 61.8g/t Ag*

The Barambah Gold Project is located in southeast Queensland between the towns of Gayndah and Goomeri, 215 kilometres due north-west of Brisbane. The project tenure comprises EPMs 14937(Barambah) for a total of 9 sub-blocks and encompasses an area of 28 km².

The Barambah deposit consists of several gold and silver mineralised veins hosted by the Aranbanga Volcanic Group which consist of a number of polymictic to monomictic pyroclastic breccias, rhyolitic lapilli-ash tuff and rhyolitic airfall lapilli-ash tuff and lesser intrusive andesite. The veins are cut by quartz-feldspar phyric rhyolitic dykes, particularly to the north of historic mining. Field observations, age relationships and regional geological dating, suggest an approximate age of ~220 ± 5 Ma for the deposit.

To date, drill testing has been confined along strike of the Barambah open pit with the delineation of a maiden JORC Resource by the Company in 2015. The Aranbanga Volcanic Group is host to numerous auriferous epithermal quartz vein systems and deeper CSAMT targets along with the main Barambah trend which to date remain partially tested by drilling.

BOOBYJAN/BLAIRMORE COPPER AND GOLD PROJECT

(EPMs 14476 and 16265 – ActivEX 100%)

The Esk Copper and Gold Project consists of tenements 14476 (Boobyjan) and 16265 (Blairmore), which comprises a total 39 sub-blocks and encompass an area of 120 km². 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. . 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 the potential for breccia-pipe hosted gold-copper deposits. The

COALSTOUN LAKES COPPER AND GOLD PROJECT JORC Inferred Resource (0.3% Cu cutoff) 8.5Mt 0.44% Cu (oxide) and 26.8Mt @ 0.38% Cu (sulphide)

The Coalstoun Lakes Copper and Gold Project consist of tenement EPM 14079, which comprises 46 sub-blocks and encompass an area of 142 km². 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. ActivEX Limited holds 100% interest in the tenement. The Coalstoun Lakes Copper and Gold Project is 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 Coalstoun Lakes Copper and Gold Project is host to mineralisation with similarities to many High-K Calc-alkalic to Alkalic Porphyry copper-gold deposits, near-surface supergene copper deposits, as well as the potential for breccia-pipe hosted gold-copper deposits. The Company is currently reviewing options to advance the ESK Region Projects

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 mineralisation and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person 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 his 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 the Pentland Gold Project in this report has been extracted from the following ASX Announcements:

- ASX announcement titled "Gilberton and Ravenswood Gold Projects Exploration Update" dated 28 October 2020.
- ASX announcement titled "Highly encouraging results from the Gilberton Gold Project" dated 10 September 2021
- ASX announcement titled "Georgetown Lithium Potential to be assessed" dated 15 November 2021
- ASX announcement titled "Lithium and other Critical Metal analyses at the Gilberton Project" dated 27 January 2022

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 Person's findings are presented have not been materially modified from the original market announcement.

JORC Code, 2012 Edition – Table 1 Surface Exploration Targeting Lithium and Gold Completed at the Georgetown Project– April 2022

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • The rock samples were random grab samples of outcrop and collected as 2-3kg samples in prenumbered calico bags. This form of sampling is adequate for early-stage exploration.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Not applicable as no field-based exploration is being reported
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported

Criteria	JORC Code explanation	Commentary
	<p>studies.</p> <ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. 	Not applicable as no field based exploration is being reported
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	Not applicable as no field based exploration is being reported
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	Not applicable as no field based exploration is being reported

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Random rock grab samples were collected
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The samples were collected in the field and delivered by hand to the ALS facility in Townsville by the Company Geologist
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • ActivEX internally reviewed the sampling technique and deemed it appropriate for early-stage exploration.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Lithostructural targets were developed inhouse by ActivEX geologists for EPM's Forsayth, Leichardt Creek and Cleanskin Creek tenements • The tenements are 100% owned by ActivEX Limited • The tenements are located in Queensland approximately 50km west and south west of Georgetown and 20km west of Forsayth • Georgetown is the nearest major town. • There are no JVs and Royalties • Initial exploration programs were submitted to the Native Title Claimants • The tenements are located in the Etheridge Shire
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Surtec Geophysical – grass roots exploration for fissure type gold • Bridge Minerals – rock and stream sampling • Australian Anglo Americam – stream and soil sampling

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Kidston Au – ground IP survey • Western Compass Minerals – Ground mag and Auger Drilling • Associated Mining-Streams and rock sampling
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The exploration targets are gold, base metals and lithium mineralisation associated with granites, pegmatites, micaceous metasediments and quartz veins
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being</i> 	<ul style="list-style-type: none"> • A map showing the all target areas in relation to the tenements, is included in the announcement.

Criteria	JORC Code explanation	Commentary
	<i>reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • The geological maps included in this report are open file datasets obtained from the Queensland Government Data Download Section of the Website • Through the study of Geological Site Observation Database (Published by Geological Survey of Queensland), the Company identified a historic lithium prospect (Buchanan) to the NW and historic tantalum prospects to the west of EPM 27812 • Geological Survey of Queensland Sub-Project #6, Queensland Government Exploration Initiative Report Completed in 2018 entitled “Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions, North Queensland, Dr G. Morrison, etc, developed a new metallogenic database, GIS and interpretation for the Georgetown region of North Queensland and highlighted a number of “mineral camps”
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Not applicable as no field based exploration is being reported
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The next phase of surficial geochemical exploration will include further geochemical sampling and geological mapping within Leichardt Creek, Forsyth and Georgetown in Q2/Q3 2022.

Appendix 1 LICENCES STATUS

Pursuant to ASX Listing Rule 5.4.3 the Company reports as follows in relation to minerals tenements held as of the 31st March 2022 and acquired or disposed of during that quarter and their locations. The Cloncurry Project tenements were sold 100% to Fetch Metals and the 49% equity in the Ravenswood Project was converted to 2,000,000 shares in ASX listed Ballymore Resources.

List of Exploration/Mining Tenements held by ActivEX Limited at 31 March 2022

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
Southeast Queensland											
Esk Copper & Gold	Barambah	14937	Granted	14-Mar-05	13-Mar-27	ActivEX Limited		100%	100%	9	9
	Boobyjan	14476	Granted	08-Jun-04	07-Jun-22	ActivEX Limited	Renewal lodged	100%	100%	15	15
	Blairmore	16265	Granted	04-Sep-07	03-Sep-22	ActivEX Limited		100%	100%	24	24
	Coalstoun	14079	Granted	23-Oct-03	22-Oct-23	ActivEX Limited		100%	100%	46	46
North Queensland											
Gilberton Gold	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-23	ActivEX Limited		100%	100%	54	54
	Gilberton	18623	Granted	08-Apr-14	07-Apr-24	ActivEX Limited		100%	100%	29	29
	Gum Flat	26232	Granted	02-Feb-17	01-Feb-27	ActivEX Limited		100%	100%	17	17
	Split Rock	26307	Granted	06-Mar-17	05-Mar-27	ActivEX Limited		100%	100%	14	14
Georgetown Gold & Lithium	Cleanskin Creek	27805	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	31	31
	Leichardt Creek	27811	Granted	30-Sep-21	29-Sep-26	ActivEX Limited		100%	100%	10	10
	Forsayth	27812	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	5	5
	Nelson	28120	Application	N/A	N/A	ActivEX Limited		100%	100%	2	2
	Stockman	28277	Granted	22-Mar-22	21/03/2027	ActivEX Limited		100%	100%	0	7
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-24	ActivEX Limited	JV with Rockland	49%	49%	39	39

ActivEX Canning Queensland and Western Australian Coal tenement schedule

Tenure	Project	Status	Grant	Expiry	Location	Sub-blocks	Sq Km	State
EPC 2360	DENISON CREEK	Granted	14/01/2014	13/01/2021	22KM NE OF NEBO	17	54.4	Qld
EPC 2386	LONESOME CREEK	Granted	28/11/2013	27/11/2020	SW OF BILOELA	36	115.2	
EPC 2387	BILOELA SOUTH	Granted	28/11/2013	27/11/2020	SW OF BILOELA	38	121.6	
EPC 2390	STYX	Granted	4/03/2015	3/03/2025	74KM NW ROCKHAMPTON	42	134.4	
EPC 2392	MOUNT LORNE	Granted	22/04/2015	21/04/2025	20KM W OGMORE	46	147.2	
EPC 2421	CRACOW WEST	Granted	18/03/2014	17/03/2021	6KM SW CRACOW	7	22.4	
EPC 2432	CARNARVON	Granted	31/10/2013	30/10/2020	55KM N OF INJUNE	30	96	
EPC 2451	MOUNT PATTERSON	Granted	22/04/2015	21/04/2025	60KM W OF GLENDEN	31	99.2	
EPC 2459	RIVERVIEW	Granted	2/05/2014	1/05/2021	EAST OF PENTLAND	69	220.8	
E 04/2681	LIVERINGA	Application	LODGE DATE: 11/5/2020	N/A	120KM SE OF DERBY	5	15.7	WA