Appendix 5B

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

Name of entity	
ActivEX Limited	
ABN	**Quarter ended ("current quarter")**
11 113 452 896	30 June 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 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	(111)	(388)
	(e) administration and corporate costs	(80)	(280)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(775)
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**	**(191)**	**(1,443)**

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	(275)	(753)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	750
	(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)	1	1
2.6	**Net cash from / (used in) investing activities**	**(274)**	**(2)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,125
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	-	(140)
3.5	Proceeds from borrowings	-	1,250
3.6	Repayment of borrowings	-	(750)
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**	**-**	**2,485**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,612	107
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(191)	(1,443)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(274)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,485

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,147**	**1,147**

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	1,147	1,612
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)**	**1,147**	**1,612**

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	73*
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 and Non-Executive Directors

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	5,000	2,600
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	5,000	2,600

7.5	**Unused financing facilities available at quarter end**	2,400

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 announced that a loan facility agreement was entered into 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 on 23 December 2019 and, on 15 December 2021 Star Diamond agreed to extend the maturity date to 31 October 2023 and to convert $1 million of the outstanding loan into 12.5 million fully paid ordinary shares of the Company.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(191)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(274)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(465)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,147
8.5	Unused finance facilities available at quarter end (item 7.5)	2,400
8.6	Total available funding (item 8.4 + item 8.5)	3,547
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.62

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.

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

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.

Date: 28 July 2022

Authorised by: By the Board of ActivEX Limited
(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.

ACTIVITIES REPORT QUARTER ENDED 30 JUNE 2022

ASX Code: AIV

Issued Capital

216,202,577 ordinary shares (AIV)

Market Capitalisation

$7.35M (27 July 2022, $0.034)

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, lithium and base metals, with substantial tenement packages in the north and southeast Queensland.

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ABN 11 113 452 896

ACTIVITIES REPORT

QUARTER ENDED 30 JUNE 2022

Gold, lithium and base metal explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 30 June 2022.

Summary and Highlights

- **Assays received from initial phase of exploration at the Georgetown Gold and Lithium Project.**
- **Pegmatite sampling at Dividend Gully, Gilberton completed, assays awaited.**
- **Gilberton drilling program completed, assays awaited.**

Coming up

- Results from the 4,200m RC program testing the gold mineralisation in and around the Historic Mt Hogan open pit/underground mining operation and along the southern margin of the gold mineralised Mt Hogan Granite at the Gilberton Gold Project.
- Gold results from field-based exploration at its 100% owned Georgetown Gold and Lithium Project expected in first week of July and to compliment results received in the Quarter.The initial work involved surficial geochemical exploration – rock and stream sediment sampling, geological mapping and surficial geochemical sampling.
- Results from several possible LCT pegmatites that have been rock sampled including untested historic Dividend Gully tantalum prospect at the Gilberton Project.
- A program comprising 200m of diamond coring will commence in early August and will involve drilling two diamond tails below existing drill holes to gain valuable lithostructural information for drill planning going forward.

ACTIVEX LIMITED

ACTIVITIES REPORT QUARTER ENDED 30 JUNE 2022

OVERVIEW

Field Exploration Activities

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that local Charters Towers based contractor Eagle Drilling NQ completed 4,200m of RC Drilling within the Mt Hogan and Split Rock tenements in the Company's Gilberton Gold Project on the 23rd June 2022 with assay results pending. The drilling program focussed on the historic Mt Hogan gold mining operation (Figure 3).

In conjunction with the RC drilling a total of 8 samples were collected from the Divided Gully Prospect located to the NW of the Mt Hogan tenement (EPM18615) with assays showing the most significant lithium result (1012ppm Li2O) came from a sample of micaceous schist (Daniel Creek Formation) with a nearby fine grained felsic intrusive (Digger Creek Leucogranite) returning 358 ppm Li2O.[1]

In addition, a sample of gossanous vein quartz returned 1.6% Bi, 52.6ppm Ag, 0.4% Cu and 0.25% Pb (Figure 4). In the field, several E-W and NNE-SSW pegmatite dykes were also observed intruding into the Daniel Creek Formation at the two prospects..

Exploration commenced with the 3 granted tenements of the Georgetown Project with the collection of rock, stream and soil samples across all tenements. Results received in the Quarter are encouraging with further gold results awaited.

During the quarter field-based exploration activities occurred within the 100% owned ActivEX projects or the Pentland Project (ActivEX 49%) managed by Joint Venture (JV) partner Pentland Resources.

ActivEX's Queensland tenement holding remains substantial and comprises a total of 12 granted EPMs and 3 application, for a total of area of 1,290.5 km^2. ActivEX currently holds a 100% interest in 14 tenements and 49% Interest in the Pentland EPM Joint Venture (JV). The Georgetown Gold Project comprises a granted area of 149.88km^2 with ActivEX holding a 100% interest in all the tenements.

CORPORATE

Fetch Metals are progressing their planned IPO in the 4Q of 2022. ActivEx owns 15,000,000 Fetch shares and is due to receive an additional $600K to be paid on transfer of titles to Fetch.

ActivEX are currently considering options in relation to the Esk Copper Gold Project and in advance negotiations in relation to a significant mineral opportunity.

FINANCIAL

As of 30th June 2022, the Company had $1,147,000 in cash and cash equivalents and has $2.4 million available loan facility from the $5 million facility granted by Star Diamond. The Company also has liquid assets of 2 million Ballymore Resources shares valued at $0.19/share, $600,000 cash receivable from Fetch Metals on transfer of title and 15 million shares in unlisted entity Fetch Metals valued at $0.10/share.

As required pursuant to section 6 of the Company's Appendix 5B, during the quarter the Company paid $73,000 to related parties which represents director fees paid to Executive and Non-Executive Directors.

[1] ASX Announcement dated 6 July 2022

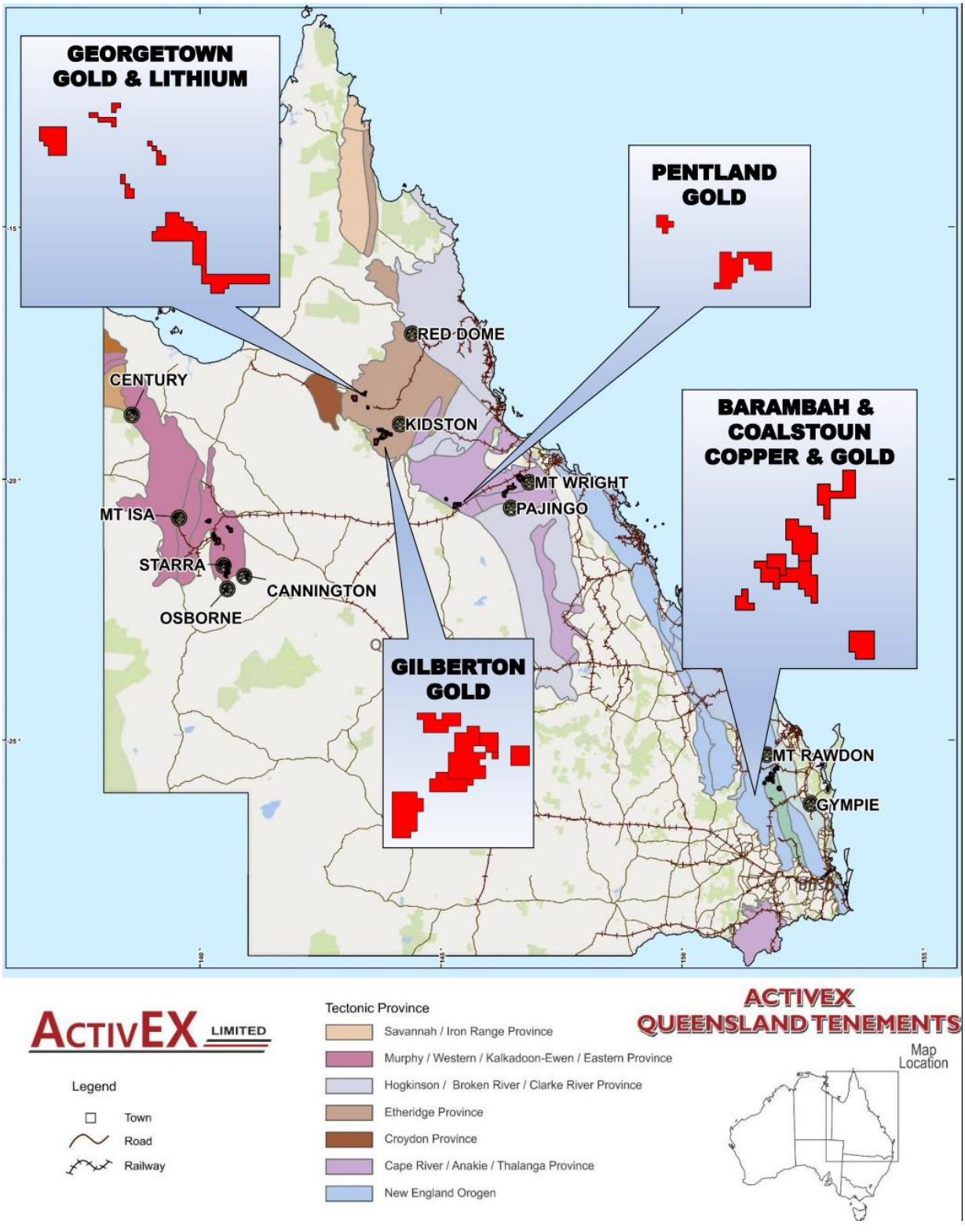


Figure 1. ActivEX Limited Queensland Projects and tenements.

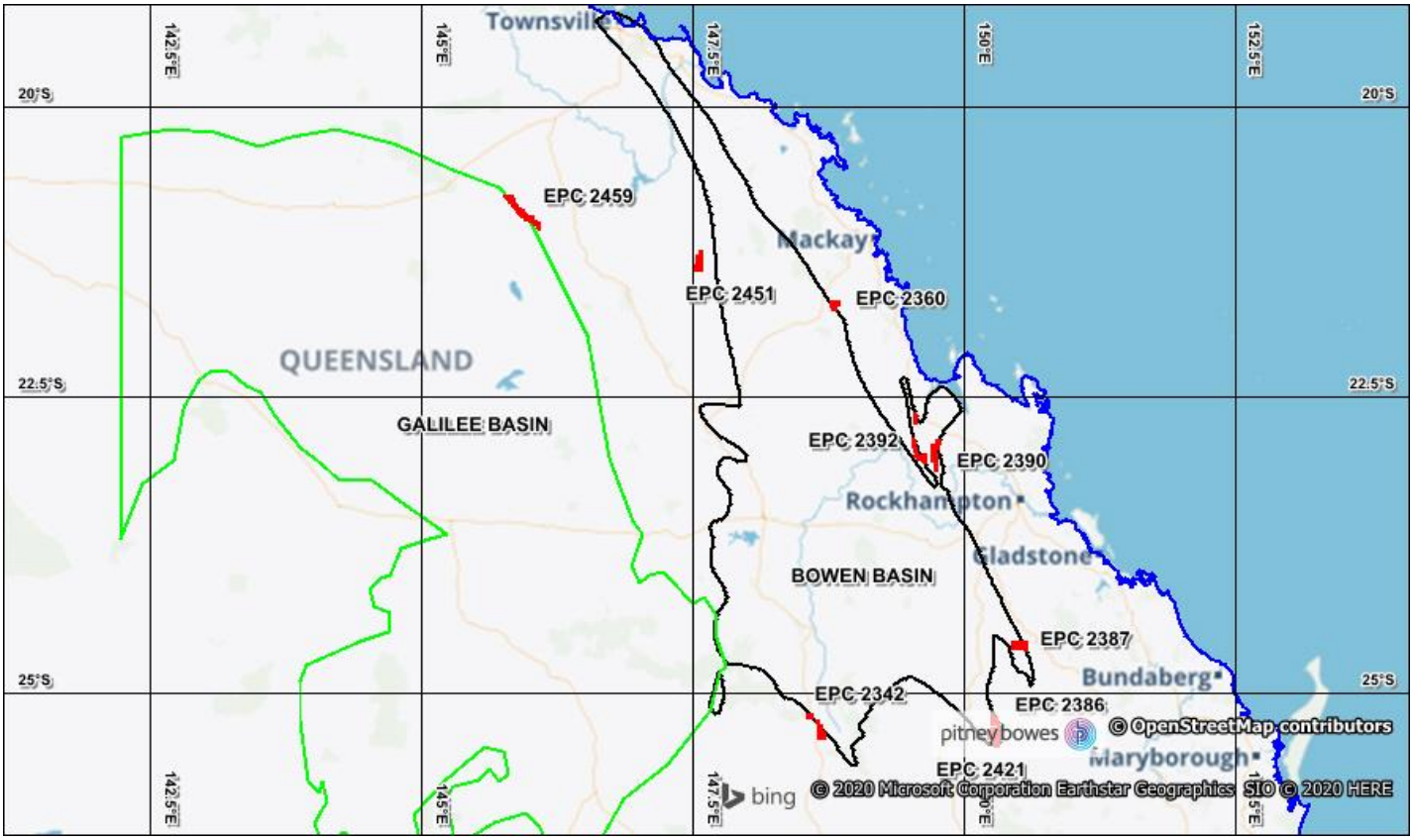


Figure 2. Project Location Map showing ActivEX Canning coal tenure and sedimentary basins

OPERATIONS

BOWEN BASIN COAL PROJECT – Central Queensland

(EPCs 2459, 2451, 2360, 2390, 2392, 2387, 2386, 2421 and 2341 – ActivEX Canning 100%)

ActivEX Canning (100% ActivEX Limited) holds a nine-tenement portfolio in Central Queensland primarily on the margins of the Bowen Basin (**Figure 2**), Australia's premier thermal and coking coal producing region. The tenements were purchased from unlisted explorer CMR Coal, and the Company is currently reviewing the historical data and data generated by CMR Coal so as to formulate an exploration strategy going forward.

There were no field based activities in the June Quarter.

GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 26232 and 26307 – ActivEX 100%)

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 600km west-northwest of Townsville (Figure 1 & 3). The Project is in an area which 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 370km^2 (Figure 3). 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 have been described by Drs Morrison & Simon Beams et al in their 2019 report "*Metallogenic Study of the Georgetown, Forsayth and Gilberton Regions Nth Qld"* Within the Gilberton Gold Project the main metallogenic camps are: Plutonic Hypozonal and Plutonoic Epizonal.

Drilling has been finalised at the Gilberton Gold Project located in North Queensland. local Townsville contractor Eagle Drilling completed 37 angled RC holes, for a total advance of 4,275m at an average daily advance of 130m and only 2 days lost for breakdowns. A total of 380 samples were submitted to ALS in Townsville part way through the program with results expected towards the end of June. The field team is currently finalising the remainder of the samples, which will be transferred to the ALS lab by the end of the week. The drill targets were located within the Mt Hogan and Split Rock tenements, **as shown in Figure 4 below**. ActivEX looks forward to updating the market with finalised drilling results once available.

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 3,** the 2022 program is concentrated in the curvilinear elevated gold in soil region (blue polygon), and is associated with intense sericite/chlorite alteration of the pink Mt Hogan Granite.

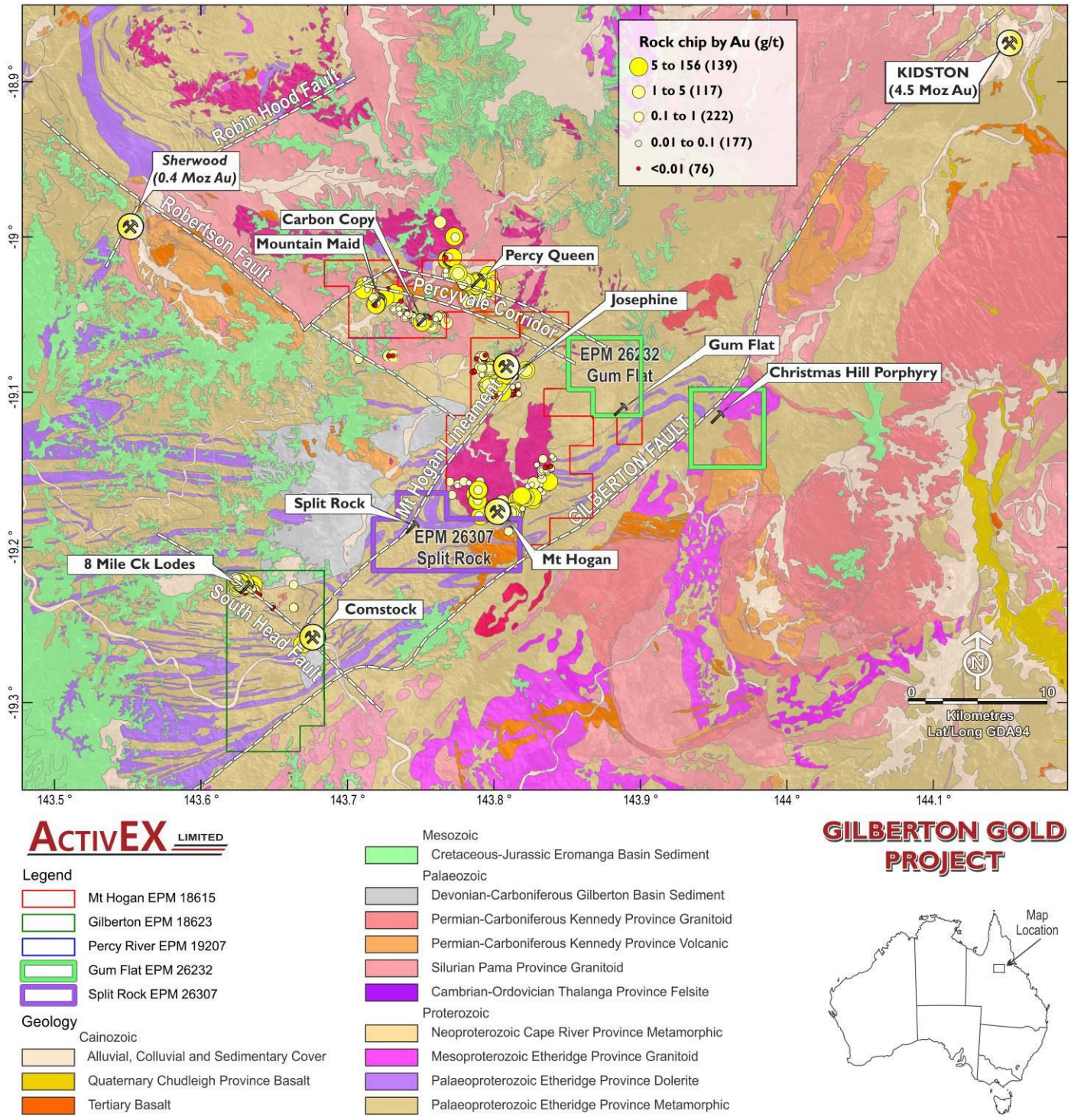
The next phase of drilling will extend along the 7km trend of the altered Mt Hogan Granite. In addition, 2 RC holes were drilled to 100m depth each and will be pre-collars to 100m diamond core tails (**Figure 5 and 6**).The focus of further drilling beyond the southern margin of the Mt Hogan Granite will also focus on the Cobbold Dolerite, a mafic intrusive lithology that is interlayered with mudstone and schist (metasediment) (**Figure 4**). The Cobbald 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.

In addition to the gold focus at Gilberton there are several unexplored historic tantalum occurrences that will be evaluated for LCT (Lithium Caesium Tantalum) and to that end, 8 samples have been collected and submitted for geochemical analyses at the Townsville ALS Geochemical Laboratory with results expected in Mid-July.

The Dividend Gully and Sandy Grant Creek Alluvials Prospects are located in the north of EPM18615 of Gilberton Project (Figure1). These 2 prospects form part of Mountain Maid metallogenic camp (**Figure 7**) with host rocks comprising Digger Creek Granite (Medium to coarse grained granite with muscovite pegmatite phases) and the Daniel Creek Formation comprising mica schist, phyllite and gneiss and represents a large roof pendant over the Robin Hood Granodiorite. The pegmatites, which are the focus of the lithium exploration are hosted within the Daniel Creek Formation.

Dividend Gully and Sandy Grant Creek Alluvials Prospects as shown in **Figure 7** are listed as tantalum mineral occurrences in Qld database. In the field several E-W and NNE-SSW pegmatite dykes were observed intruding into the Daniel Creek Formation at the 2 prospects and within the Mountain Maid Metallogenic Camp outlined in blue .The Digger Creek Granite is shown in red within the Mountain Maid Metallogenic Camp. Pegmatites have also been observed at the Homeward Bound Prospect to the NE of Dividend Gully and Sandy Grant Creek.

Results from Gilberton Project will be announced to the ASX as they are received.



ACTIVEX LIMITED

Legend

- Mt Hogan EPM 18615
- Gilberton EPM 18623
- Percy River EPM 19207
- Gum Flat EPM 26232
- Split Rock EPM 26307

Geology

Cainozoic
- Alluvial, Colluvial and Sedimentary Cover
- Quaternary Chudleigh Province Basalt
- Tertiary Basalt

Mesozoic
- Cretaceous-Jurassic Eromanga Basin Sediment

Palaeozoic
- Devonian-Carboniferous Gilberton Basin Sediment
- Permian-Carboniferous Kennedy Province Granitoid
- Permian-Carboniferous Kennedy Province Volcanic
- Silurian Pama Province Granitoid
- Cambrian-Ordovician Thalanga Province Felsite

Proterozoic
- Neoproterozoic Cape River Province Metamorphic
- Mesoproterozoic Etheridge Province Granitoid
- Palaeoproterozoic Etheridge Province Dolerite
- Palaeoproterozoic Etheridge Province Metamorphic

GILBERTON GOLD PROJECT

Figure 3. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect and rock chips thematically mapped by Au content.

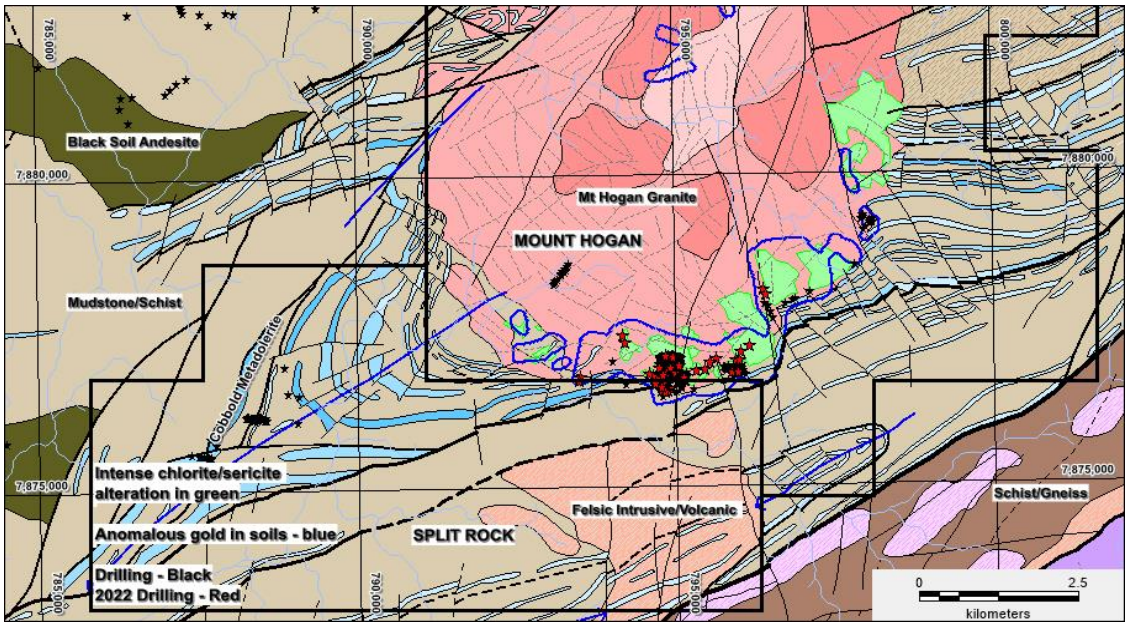


Figure 4. Completed drilling shown in red along the southern margin of the Mt Hogan Granite

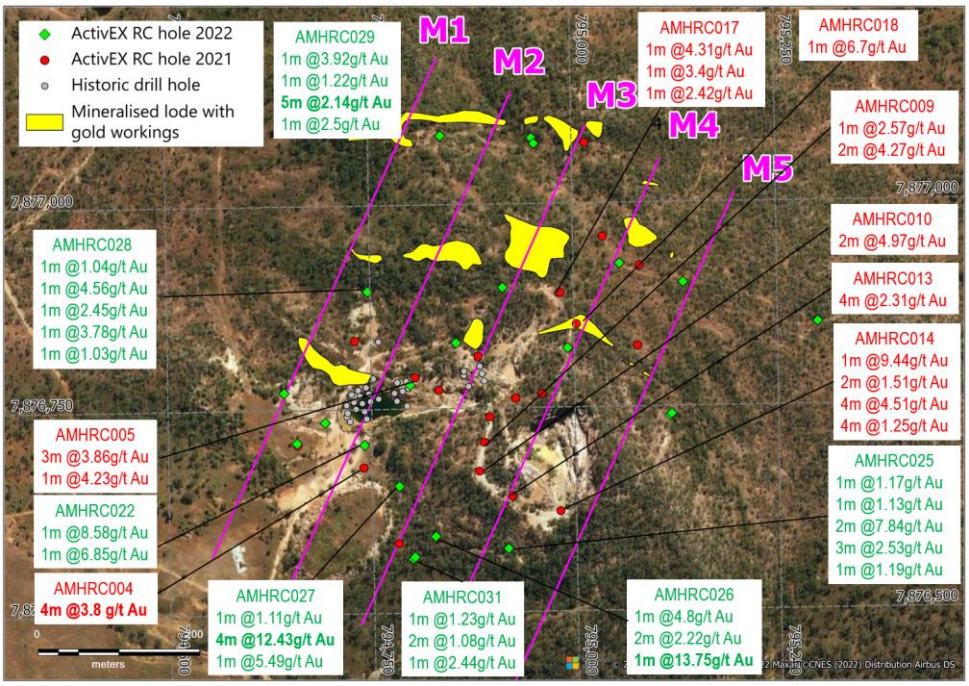


Figure 5. Plan view showing latest drilling result at Mt Hogan Historic Gold Mine

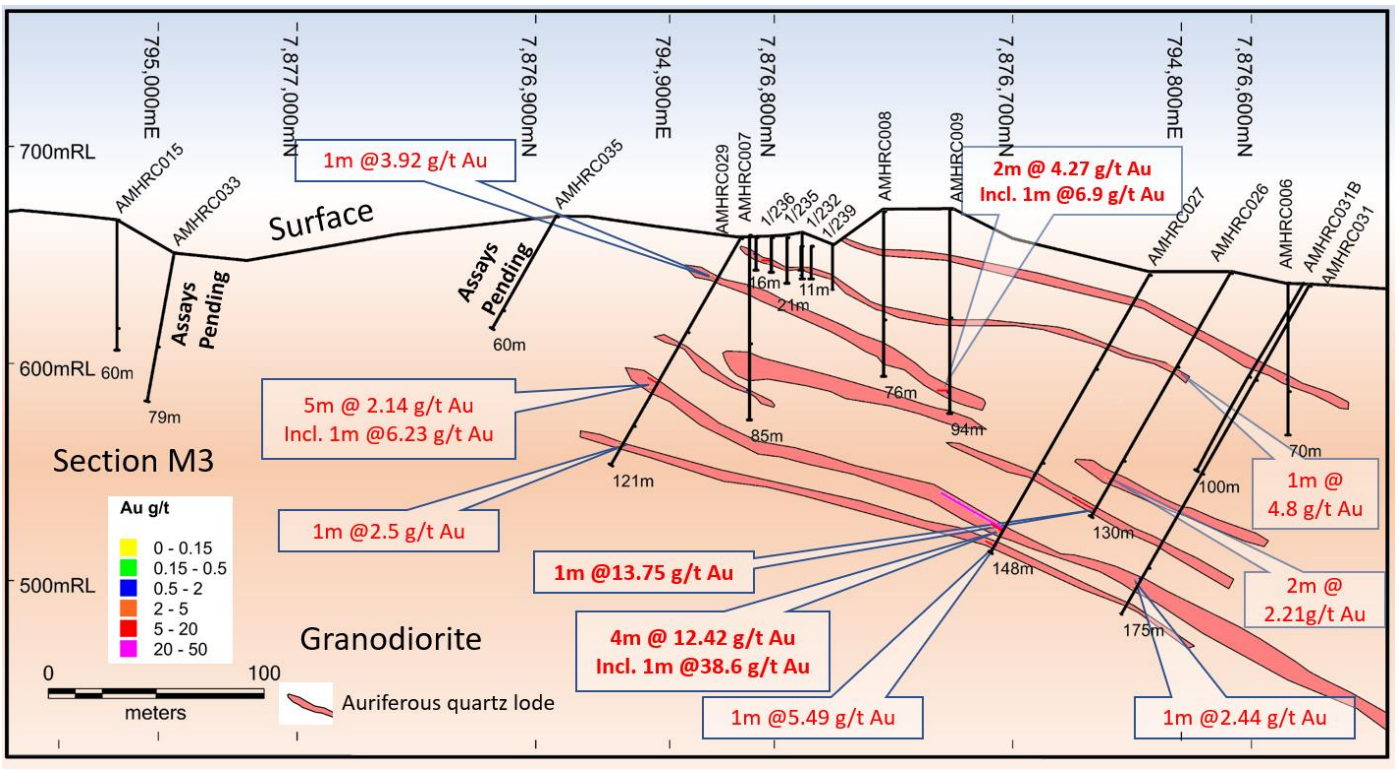


Figure 6. Mt Hogan Historic Gold Mine M3 section

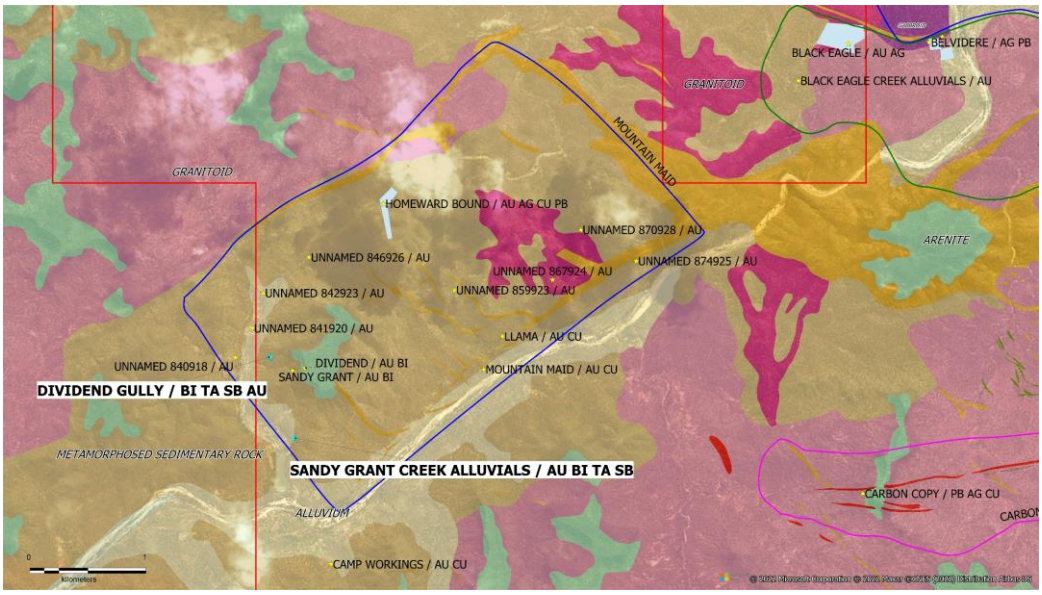


Figure 7 Dividend Gully and Sandy Creek Alluvials Geology Location Map

GEORGETOWN GOLD AND LITHIUM PROJECT – North Queensland

(EPMs 27805, 27811, 27812& EPM Application 28120, 28277, 28417 – ActivEX 100%)

Summary and Highlights

- 34 rock samples collected from the Georgetown Project with significant results including:
  - Silver to 306ppm
  - Manganese to 12.45%
  - Iron to 41%
  - Strontium to 459ppm
  - Lead to 12.2%
  - Copper to 0.53%
  - Zinc to 0.23%
  - Barium to 0.14%

The Company completed a broad Prospectivity Analysis of the region between its Gilberton Gold Project and Georgetown. The prospectivity analysis resulted in The Company applying for 6 tenements close to Georgetown so as to compliment ActivEX's existing Gilberton Gold Project of which three have been granted. In addition, the Prospectivity Analysis highlighted felsic intrusive centres including several historical gold prospects and similar lithological/metallogenic characteristics to The Company's intrusive centres at the Gilberton Gold Project. The tenement acquisition broadens ActivEX's footprint in a gold prospective region of North Queensland.

The Georgetown Gold Project (Project) is situated within the Proterozoic Etheridge Province in northeast Queensland, approximately 400km west-northwest of Townsville and 80km north of the Gilberton Gold Project (Figure 1 & 8). The Project is in an area which is prospective for several metals (Au, Ag, Cu, Ta-Nb, Co) and a wide range of deposit styles (Thermal Aureole Gold hypozonal and mesozonal, Porphyry Breccia, and Intrusion Related epizonal) related to the emplacement of felsic magma. The Etheridge Province in the region between Georgetown and Gilberton is comprised of variably metamorphosed and deformed sedimentary and volcanic rocks of Palaeo- to Mesoproterozoic age, intruded by Mesoproterozoic granitoids. The eastern margin is in faulted contact with the Palaeozoic Hodgkinson and Broken River provinces of the Tasman Orogen. Within the project area (Figure 2) the dominant rocks are clastic and carbonate sediments that have been intruded by a mafic dyke swarm (Cobold Dolerite). A dominantly Proterozoic felsic intrusive suite has been emplaced into the sedimentary sequence and is of similar age to the Mt Hogan Granite which is the Companies current focus at the Gilberton Gold Project (ASX Announcement "*Highly Encouraging Results from Gilberton Gold Project*", dated 10th September 2021). In addition, the Metallogenic Provinces as delineated by Morrison and Beams 2019 have mainly been classified as Plutonic Mesozonal and Hypozonal as is the case at the Gilberton Gold Project. EPM 27805 is a higher-level system and classified as Intrusion Related Epizonal.

ActivEX has been reviewing the North Queensland Projects with a view to determining the exploration potential for LCT Pegmatites. To that end we are pleased to advise that the Company will be actively exploring for LCT Pegmatites within EPM 27812 of the Georgetown Gold Project in North Queensland (Figure 1&8). The Project is in an area which is prospective for several metals (Au, Ag, Cu, Ta-Nb, Co, Sn, W and Li) and a wide range of deposit styles

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). 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.

The Georgetown Gold Project comprises a granted area of 150km^2 with ActivEX Limited holding a 100% interest in all the tenements(**Figures 8 and 9**). The significant sample results from the Forsayth Project are shown in **Figure 10**. In the centre of the area, samples FYR010 to 015 were taken from a small iron/manganese ridge over 40m in length. The outcrop comprised massive ironstone with manganese staining and local boxwork textures likely after sulphides at depth. Several prospecting pits have been dug along the length of the ironstone ridge to a depth of 1.5m with no obvious drill testing. The ironstone returned results to 41.6% Fe, 10% Mn, 0.9% Pb and 0.53% Cu. This target will be further evaluated via geological mapping, rock sampling and pXRF soil geochemistry. A series of ferruginous quartz veins in the west of the tenement were sampled (FYR005 to 008 and 017 to 018) with results to 12.2% Pb, 306 ppm Ag, 5.5% Mn, 0.35% Cu and 0.23% Zn. The area will be further evaluated in a similar manner to that proposed at the ironstone ridge area mentioned above.

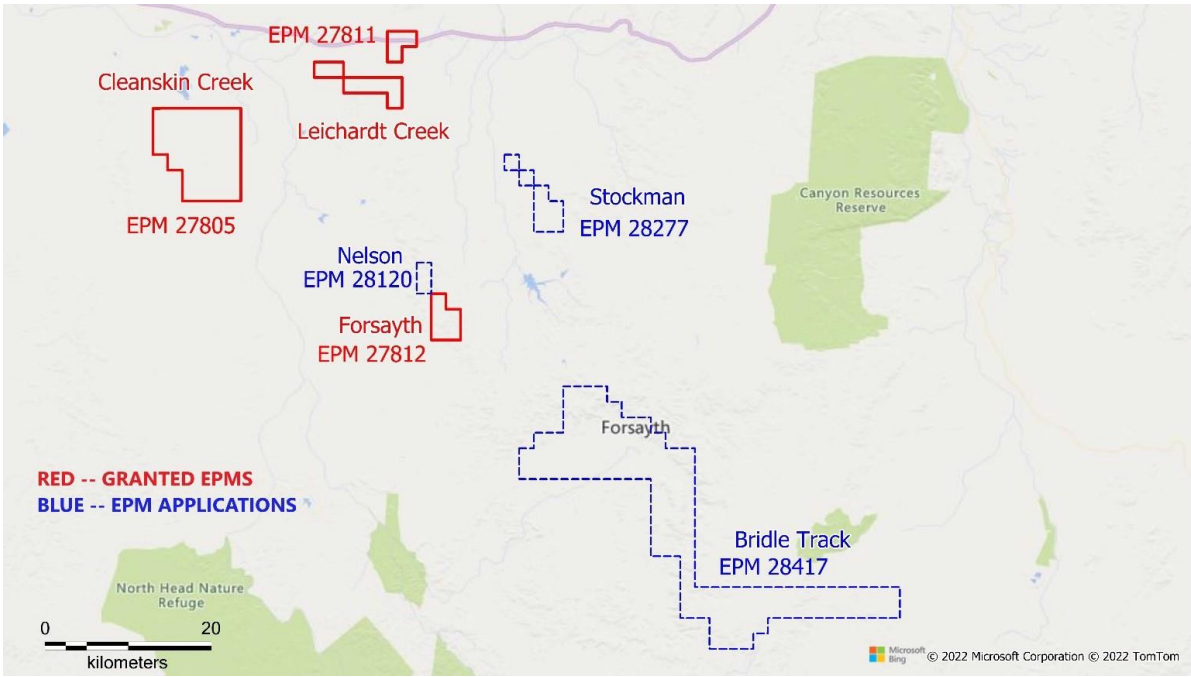


Figure 8. Georgetown Gold Project showing location EPM 27812, Lithium/Tantalum prospects within the Georgetown Project

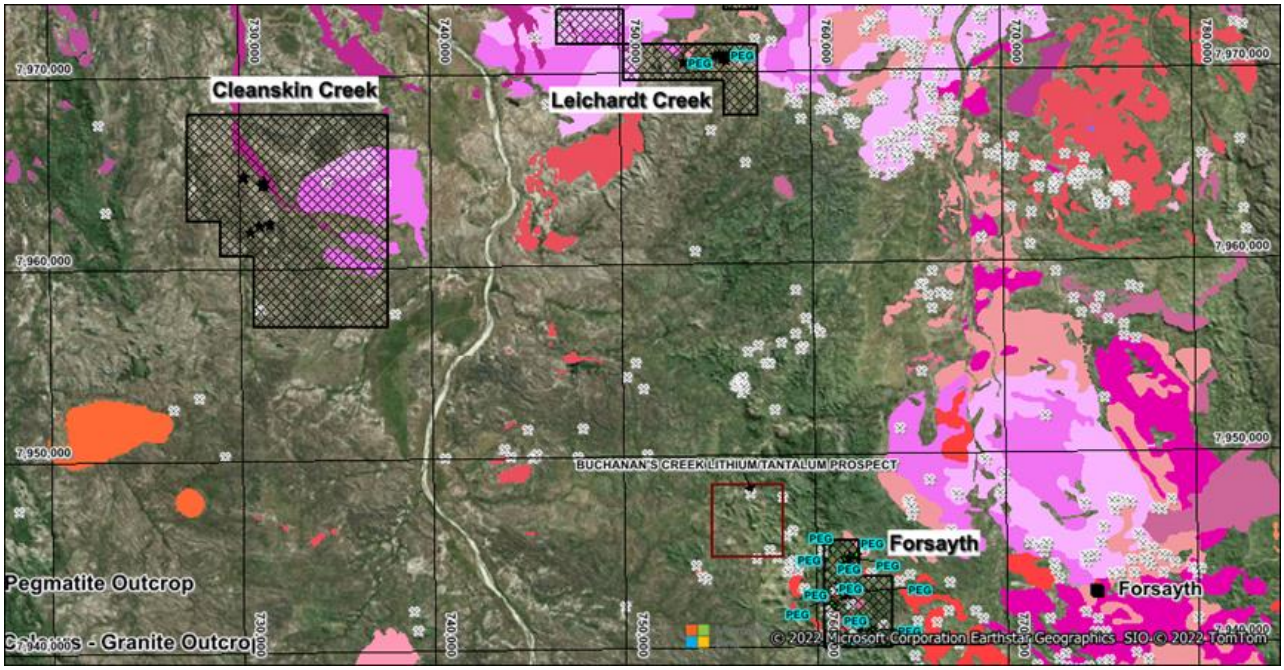


Figure 9. Georgetown Gold Project showing location of pegmatites sampled within the Forsayth and Leichardt Creek Tenements. The shades of red and orange are various phases of granitoid in the region

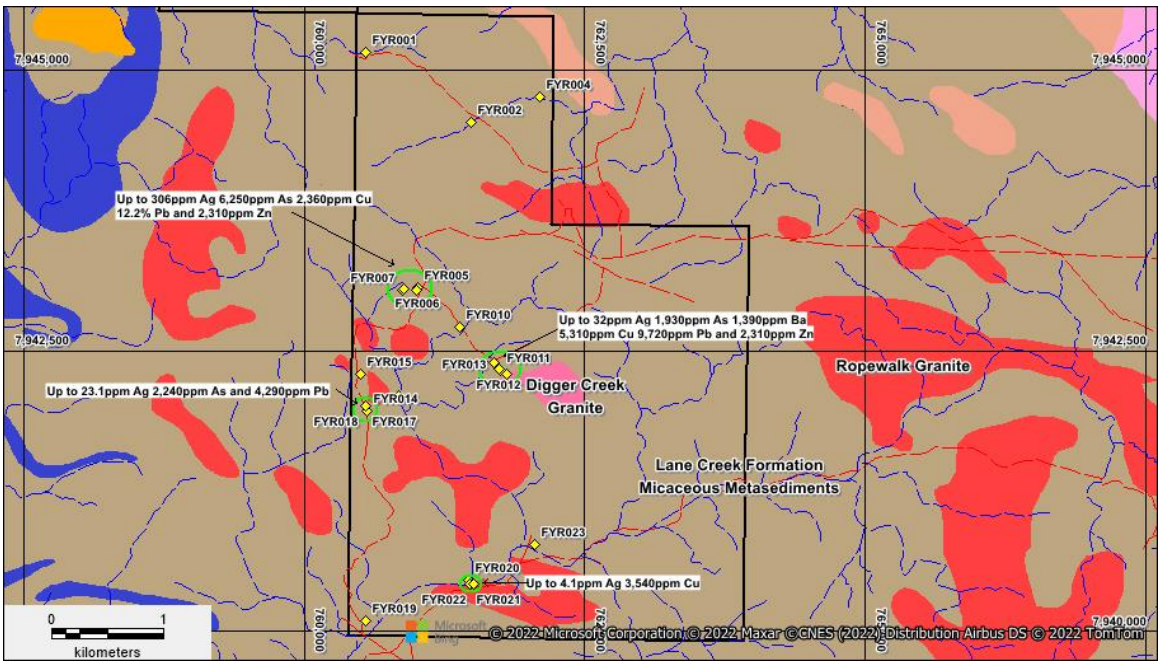


Figure 10 Forsayth tenement showing area of anomalous geochemistry

BARAMBAH GOLD PROJECT – Southeast Queensland

(EPMs 14937– ActivEX 100%)

The Barambah Gold Project is located in south-east Queensland between the towns of Gayndah and Goomeri, 215 kilometres due north-west of Brisbane (Figure 1 & 11). The project tenure comprises EPM 14937(Barambah) for a total of 9 sub-blocks and encompass an area of 28 km^2 (Figure 11).

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 (Figure 11). 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 the main Barambah trend which to date remain partially tested by drilling. The Company is reviewing funding options for a drill focussed exploration program to grow the current gold resource base at the Barambah Gold Project and carry out deeper drilling beneath the Barambah open pit to test significant CSAMT conductors.

There was no field based exploration in the June Quarter – The project is currently being reviewed by an interested party.

ESK COPPER AND GOLD PROJECT – Southeast Queensland

(EPMs 14476 and 16265 – ActivEX 100%)

The Esk Copper and Gold Project consists of tenements 14476 (Booubyjan) and 16265 (Blairmore), which comprises a total 39 sub-blocks and encompass an area of 120 km^2 (Figure 1 & 11). 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. 3D modelling of all geophysical datasets incorporating all drilling to date is planned for Q3 2022 to assist in the generation of deeper targets to be drill testing in 2022

There was no field based exploration in the June Quarter – The project is currently being reviewed by an interested party.

COALSTOUN LAKES COPPER AND GOLD PROJECT – Southeast Queensland

(EPM 14079 – ActivEX 100%)

The Coalstoun Lakes Copper and Gold Project consists of tenement EPM 14079, which comprises 46 sub-blocks and encompass an area of 142 km^2 (Figure 1). 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 & 11). 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 potential for breccia-pipe hosted gold-copper deposits.

There was no field based exploration in the June Quarter – The project is currently being reviewed by an interested party.

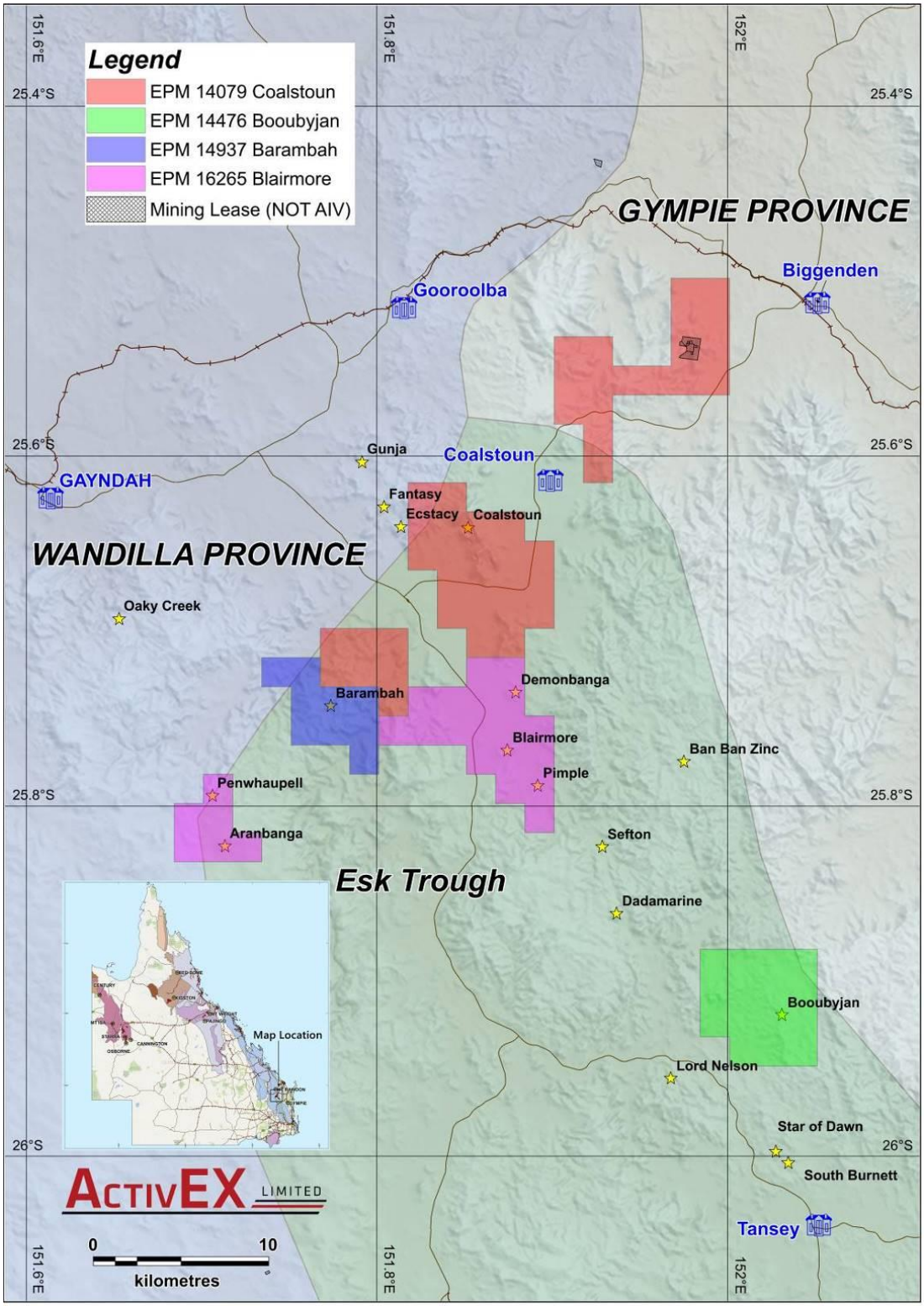


Figure 11. ActivEX Limited South-east Queensland Projects and Tenements location.

PENTLAND GOLD PROJECT – North Queensland

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

The Pentland Gold Project consists of tenement EPM 14332 (Pentland), which comprises a total of 39 sub-blocks and an area of 125km^2 (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 1800's. 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, elluvial 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, compilation of historical data, zonation studies and integrated assessment.

A total of 79 soil samples were collected during the last quarter. The sampling was not able to identify any hard rock source for the alluvial gold won from Store Ck. Soil sampling at Governor Blackman identified a 70 m wide gold anomaly up to 61.1 ppb Au which corresponds to the Ellimeek Fault (Figure 13). This regional scale structure has stockwork development and further sampling is planned to determine high grade zones. Mt Remarkable is an Early Carboniferous (318Ma) Mo-Cu-Au porphyry system which includes a 2 km wide elevated Mo (10-346 Mo ppm) soil anomaly. New soil samples have defined a 400 x 120 m gold anomaly on the northern flanks of Mt Remarkable which trends towards the north and is up to 158.2 ppb Au. This anomaly is situated between existing drill holes and is being assessed in the field to confirm whether drill testing is warranted.

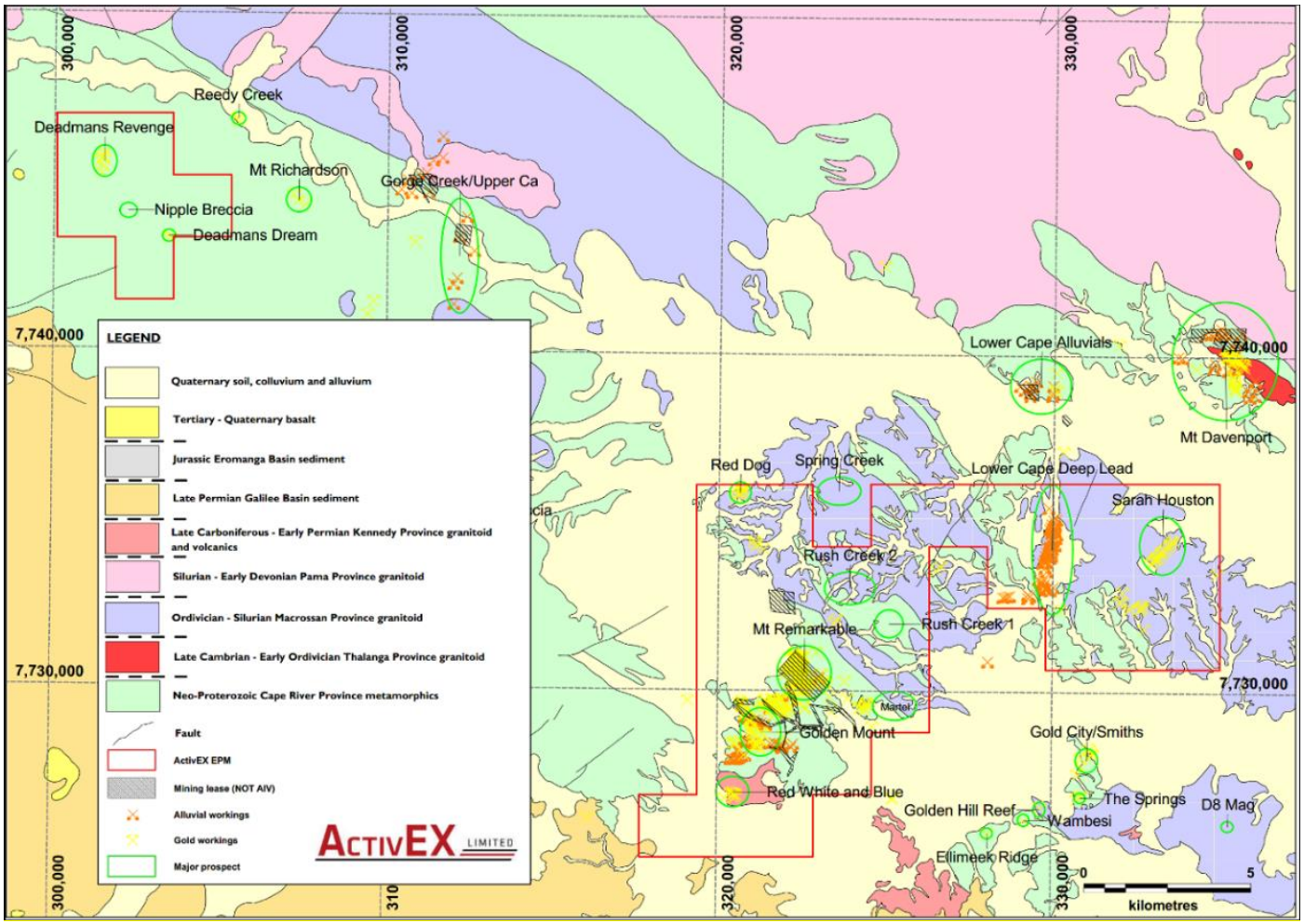


Figure 12. ActivEX Limited Pentland Gold Project regional geology and key prospects

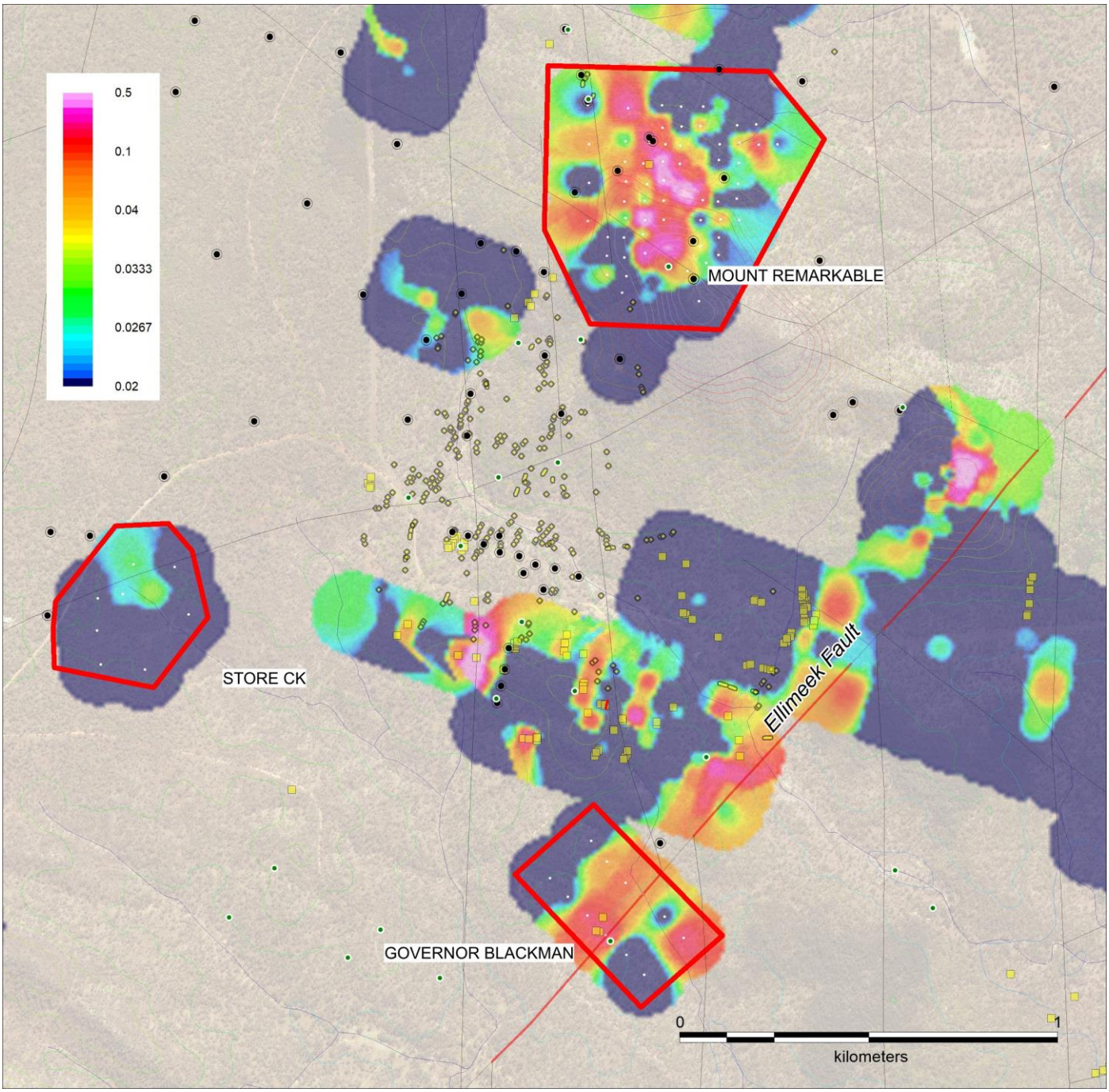


Figure 13. Pentland soil Au anomalies

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 “Grant of Tenement in Queensland” dated 6 October 2021.
- ASX announcement titled “Highly Encouraging Results from Gilberton Gold Project” dated 10 September 2021
- ASX announcement titled “Gilberton and Ravenswood Gold Projects Exploration Update” dated 28 October 2020.

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.

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 June 2022 quarter and acquired or disposed of during that quarter and their locations.

List of Exploration/Mining Tenements held by ActivEX Limited at 30 June 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**
	Booubyjan	14476	Granted	08-Jun-04	07-Jun-27	ActivEX Limited		100%	100%	**15**	**15**
	Blairmore	16265	Granted	04-Sep-07	03-Sep-22	ActivEX Limited	Renewal lodged	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	Application	N/A	N/A	ActivEX Limited		100%	100%	**7**	**7**
	Bridle Track	28417	Application	N/A	N/A	ActivEX Limited		100%	100%	**0**	**100**
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-24	ActivEX Limited	JV with Rockland	49%	49%	**39**	**39**

ActivEX Canning 100% Queensland and Western Australian Coal tenement schedule

Tenure EPC	Project	Status	Grant Date	Expiry Date	Location	#Sub Blocks	Area Sq Km	State
2360	Denison Creek	Granted	14/01/2014	13/01/2026	22km NE of Nebo	17	53.4	Qld
2386	Lonesome Creek	Granted	28/11/2013	27/11/2025	40km SW of Biloela	36	113.1	Qld
2387	Biloela South	Granted	28/11/2013	27/11/2025	18km Sth of Biloela	38	119.4	Qld
2390	Styx	Granted	4/03/2015	3/03/2025	74km NW of Rockhampton	42	132.0	Qld
2392	Mount Lorne	Granted	22/04/2015	21/04/2025	89km NW Rockhampton	46	144.5	Qld
2421	Cracow West	Granted	18/03/2014	17/03/2026	6km SW of Cracow	7	22.0	Qld
2432	Carnarvon	Granted	31/10/2013	30/10 2025	55km N of Injune	30	94.3	Qld
2451	Mount Patterson	Granted	22/04/2015	21/04/2025	60km W of Glenden	31	97.4	Qld
2459	Riverview	Granted	2/05/2015	1/05/2023	11km SE of Pentland	69	216.8	Qld
E04/2681	Liveringa	Application	Lodged 11/05/2020	N/A	120km SE of Derby	5	15.7	WA
					Totals	321	1008.6	