

ASX Code: AIV

Issued Capital

215,502,577 ordinary shares (AIV)

Market Capitalisation

\$1.509M (15 October 2024, \$0.007)

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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**GILBERTON GOLD PROJECT
DRILLING COMMENCED 15th OCTOBER**

118m DRILLED DAY 1

Summary and Highlights

- The Company has commenced a 2,620m RC and 550m HQ Core drilling program in and around the Historical Mt Hogan Gold Mine on the 15th October for a total of 3,175m of drilling
- The drilling will be focussed around the historic Mt Hogan Mine with the aim to define our maiden JORC Resource
- The maximum drilling depth will be 160m and an average depth of drilling of 127m
- The HQ core drilling component will commence early in 2025 with the holes collared at the surface for metallurgical test work, specific gravity measurements and structural studies
- All landholder and heritage approvals have been received ahead of drilling

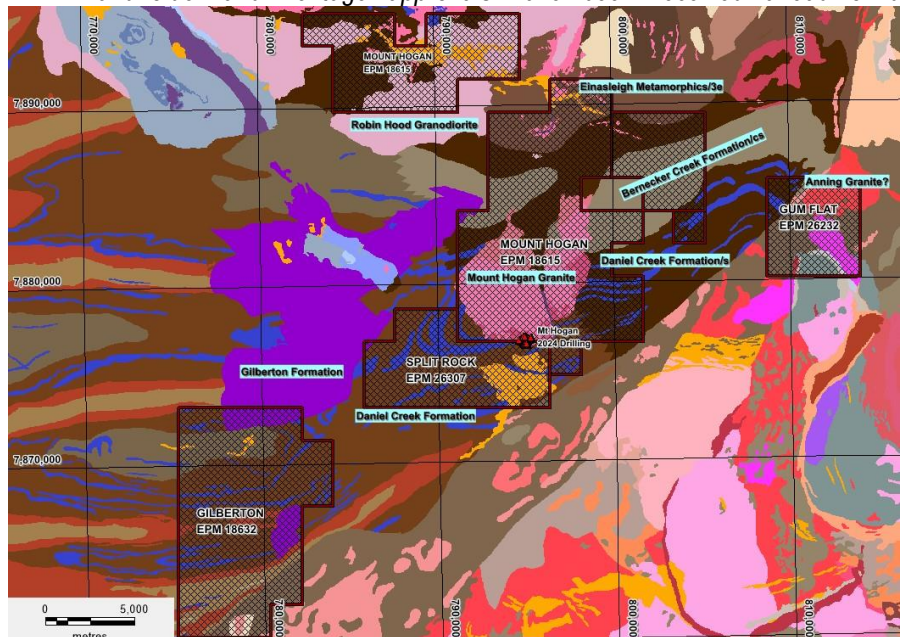


Figure 1 ActivEX Limited Gilberton Gold Project.

Managing Director Mark Derriman Commented “This is an exciting development for ActivEX in our goal of defining our maiden JORC compliant gold resource at the Gilberton Project and are happy to share the journey with our partner HK Create Capital Investment Group Limited (HKCCIG) who share our vision of the gold potential of the Gilberton Project. There has been no mining within the Gilberton Project since the Mt Hogan operations ceased in December 1994 having commenced in 1992 mined 464,134T @ 5.15g/t for a total gold production of 74,930oz. Our goal is to find more gold at Mt Hogan in addition to the two other historic mining operations at Josephine and Comstock – We will explore in the shadows of the head frame”.

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that local Townsville contractor Eagle Drilling has commenced drilling within the Mt Hogan and Split Rock tenements on the 15th October 2024 and focussing on the historic Mt Hogan gold mining operation (Figure 1). The vertical drilling will have a planned average depth of 127m to a maximum of 160m and a proposed total of 3,175m of Reverse Circulation (RC) drilling. (Figure 2 and Table 1). The auriferous lodes dip to the SW at about 20 degrees with the surface expression being a series of E-W trending quartz veins shown in light blue in Figure 2.

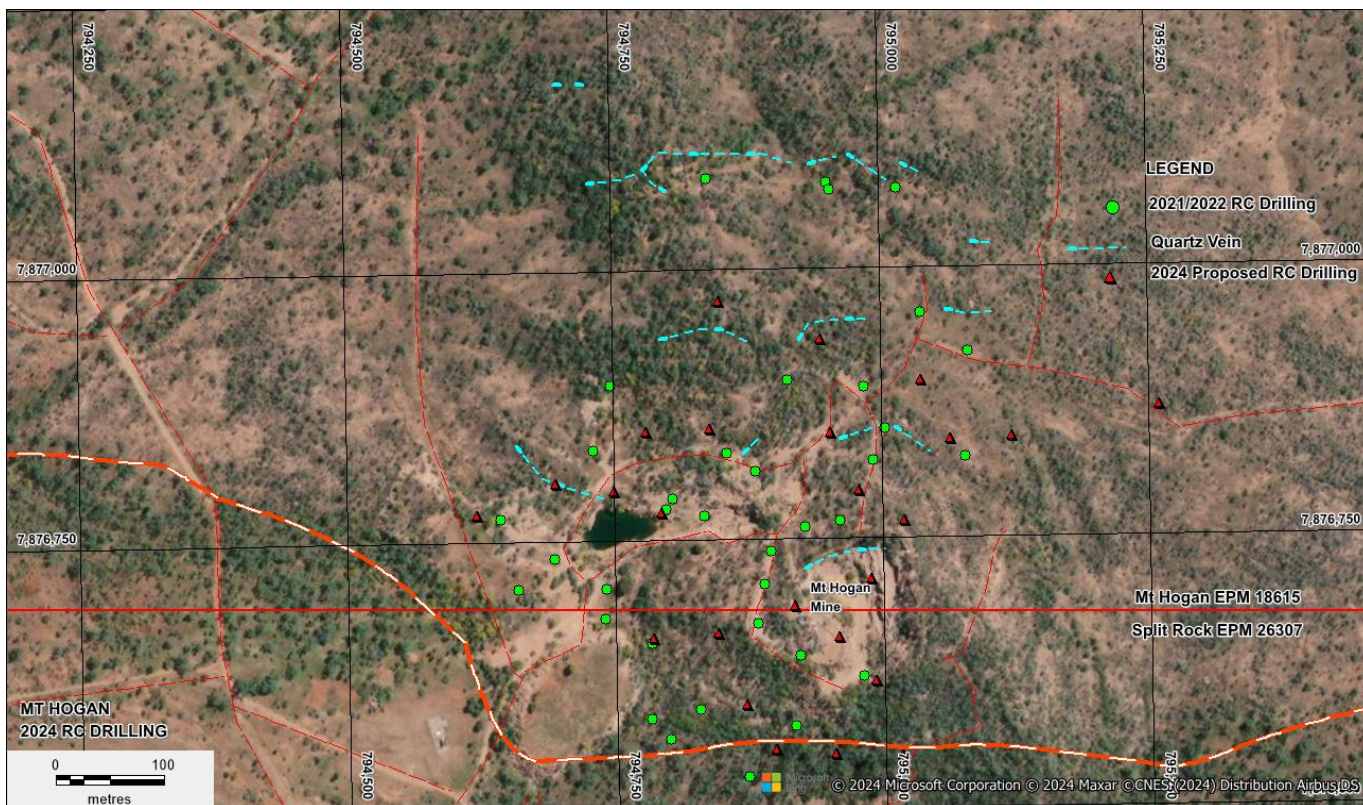


Figure 2. Proposed Mt Hogan Drilling in red triangles and the southern margin of the Mt Hogan Granite as a red/white line.

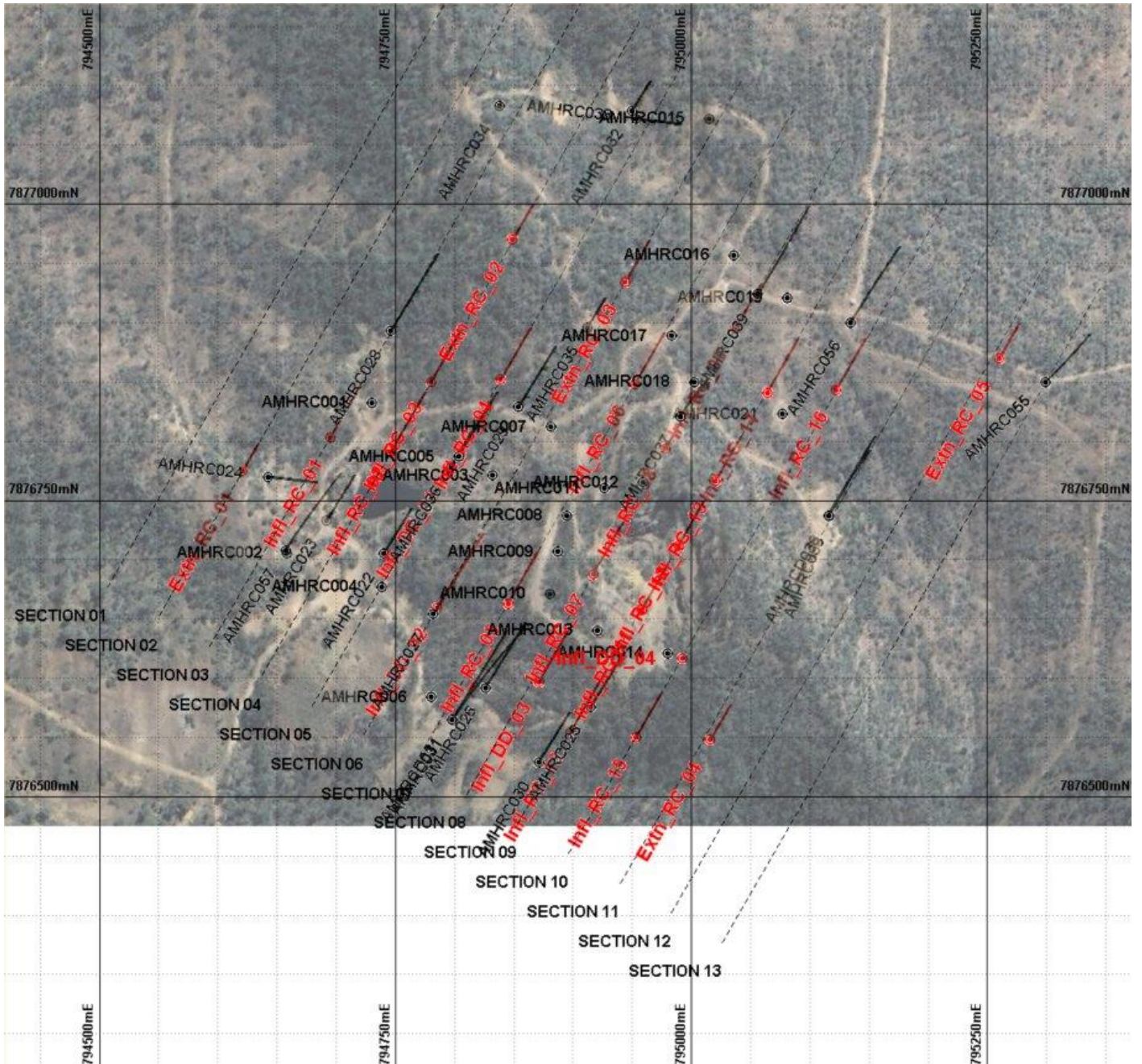


Figure 3. AIV 2021/2022 drilling in black and 2024 proposed drilling in red with all drilling angled to the NE so as to intersect the auriferous quartz lodes at right angles so as to obtain true thickness intersection of the lodes

DH_ID	East	North	RL	Typ	Azi	Dip	Depth
Infl_DD_01	794794	7876775	641	DD (T)	032	-60.0	150
Infl_DD_02	794785	7876659	640	DD (T)	032	-60.0	150
Infl_DD_03	794871	7876597	648	DD	030	-70.0	150
Infl_DD_04	794992	7876617	666	DD (T)	000	-90.0	105
Infl_RC_01	794695	7876803	640	RC	030	-65.0	120
Infl_RC_02	794749	7876796	641	RC	030	-65.0	125
Infl_RC_03	794780	7876850	649	RC	030	-65.0	120
Infl_RC_04	794839	7876852	660	RC	030	-65.0	120
Infl_RC_05	794845	7876663	658	RC	030	-70.0	150
Infl_RC_06	794952	7876848	671	RC	030	-70.0	150
Infl_RC_07	794917	7876688	672	RC	030	-70.0	150
Infl_RC_08	794978	7876794	681	RC	030	-70.0	160
Infl_RC_09	795037	7876895	671	RC	030	-70.0	125
Infl_RC_10	794898	7876555	637	RC	030	-65.0	145
Infl_RC_11	794958	7876658	664	RC	030	-70.0	140
Infl_RC_12	794989	7876712	669	RC	030	-70.0	135
Infl_RC_13	795020	7876766	684	RC	030	-70.0	130
Infl_RC_14	795064	7876841	670	RC	030	-65.0	125
Infl_RC_15	794953	7876550	645	RC	030	-65.0	105
Infl_RC_16	795122	7876843	665	RC	030	-65.0	120
Extn_RC_01	794621	7876775	632	RC	030	-70.0	80
Extn_RC_02	794849	7876970	669	RC	030	-70.0	100
Extn_RC_03	794944	7876934	672	RC	030	-70.0	120
Extn_RC_04	795016	7876548	657	RC	030	-70.0	100
Extn_RC_05	795260	7876870	662	RC	030	-70.0	100
							3175

Table 1 Proposed Mt Hogan Drill Collars – RC Reverse Circulation DD Diamond Core Drilling



Drilling underway at Mount Hogan Gold Project

Background

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 1). The Project consists of EPMs 18615, 18623, 26232 and 26307 and 19207, which comprise a total of 143 sub-blocks and encompass an area of 370km².

The Project is located in an area which is prospective for a number of metals and a wide range of deposit styles. The world-class Kidston breccia hosted Au-Ag deposit occurs in similar geological terrain approximately 50km to the northeast.

The Mt Hogan gold deposit is the largest historical gold producer in the Gilberton district at 74,930oz. The deposit is located 18kms northeast of Gilberton and is hosted in the Proterozoic age Mt Hogan Granite (Figures 1). The granite pluton is an irregular horseshoe shape in outcrop, 7kms in diameter and has intruded Proterozoic rocks of the Robertson River Subgroup. The granite is composed of grey (fresh) to pink (altered), medium to coarse grained, equigranular, sparsely porphyritic, biotite adamellite. Northern outcrops of the granite appear to comprise less fractionated (more mafic) phases within the intrusion compared to the southern margin of the intrusion. Permo-Carboniferous rhyolite and andesite dykes have been mapped immediately north of the Mt Hogan gold deposit. Drilling at Mt Hogan suggests the southern contact between granite and the surrounding metasediment is near vertical.

Gold mineralisation is concentrated around the south-eastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (10-20°) mesothermal quartz - sulphide veins. The veins are composed of medium grained, euhedral buck quartz crystals that have been brecciated and recrystallised by later movement of the veins structures. Cores of the veins are often filled with sulphide (Plate 18). The lenticular veins are enveloped by an alteration halo of sericite (proximal), chlorite and epidote (distal) and appear to have developed in tensional openings produced by north-easterly thrusting. Continued movement along structures after vein formation has deformed and folded some veins. Individual veins reach up to 60cm in thickness but are generally thinner (10 – 20cm). Face sampling within Mt Hogan open pit returned assays to 40.5g/t Au and 138 g/t Ag.

The grade distribution is directly proportional to the sulphide (especially pyrite:5-20%) content of the vein. The presence of minor base metal sulphides is a good indicator of high-grade ore. The silver to gold ration is generally 1.1:1. The depth or weathering is approximately 30m with no well-defined oxide, transition of sulphide zones.

There are four main types of gold mineralisation:

1. Massive sulphide with quartz veining (footwall lode)
2. Quartz veining with fresh to oxidized sulphides
3. Quartz veining with sulphides and jasper
4. Disseminated pyrite in granite

This announcement is authorised by the Board of ActivEX Limited

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

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Gilberton Gold Project in this announcement has been extracted from the following ASX Announcement:

- ASX announcement titled “Gilberton Gold Project Joint Venture” dated 4 September 2024;
- ASX announcement titled “Visible Gold Observed in Mt Hogan Drill Core” dated 13 September 2022;
- ASX announcement titled “Additional High Grade Shallow Intercepts at Mt Hogan” dated 16 August 2022;
- ASX announcement titled “High Grade Gold Intercepts at Mt Hogan” dated 14 July 2022
- ASX Announcement titled “Highly Encouraging Results from Gilberton Gold Project” dated 10 September 2021
- ASX Announcement titled “Gold Drilling Results Encouraging at Mt Hogan” dated 23 July 2021

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.

Current Disclosure – 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.