

ASX Code: AIV

Issued Capital

215,502,577 ordinary shares (AIV)

Market Capitalisation

\$2.155M (4 November 2024, \$0.010)

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 COMPLETED 2nd NOVEMBER**

2,416m RC DRILLED

Summary and Highlights

- The Company completed a 2,416m RC drilling program in and around the Historical Mt Hogan Gold Mine on the 2nd November 2024.
- The drilling will be focussed around the historic Mt Hogan Mine with the aim to define our maiden JORC Resource.
- The maximum drilling depth was 185m and an average depth of drilling of 115m.
- 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,

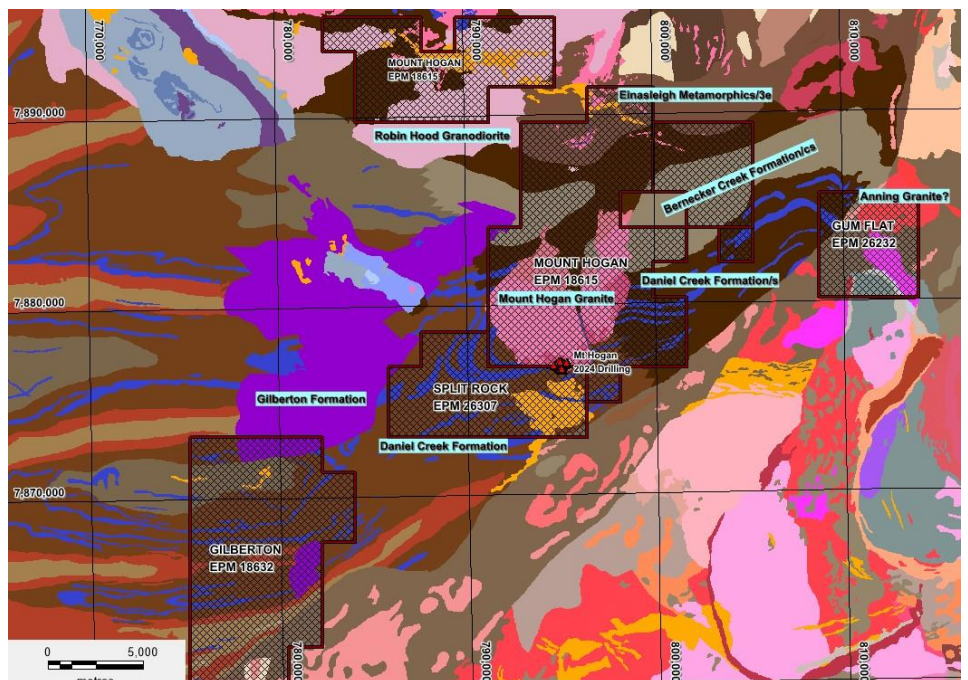


Figure 1 ActivEX Limited Gilberton Gold Project.

Managing Director Mark Derriman Commented “This is an exciting development for ActivEX with the completion of our recent RC drilling program that puts us a step closer to defining our maiden JORC compliant gold resource at the Gilberton Project in JV with our partner HK Capital Investment Group Limited (HKCCIG). 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 continue to explore in the shadows of the head frame”.

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that drilling was completed at the Gilberton Gold Project within the Mt Hogan and Split Rock tenements on the 2nd November 2024 and focussing on the historic Mt Hogan gold mining operation (Figure 1). A total of 2,416m of angled RC drilling for an average depth of 115m was drilled (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.

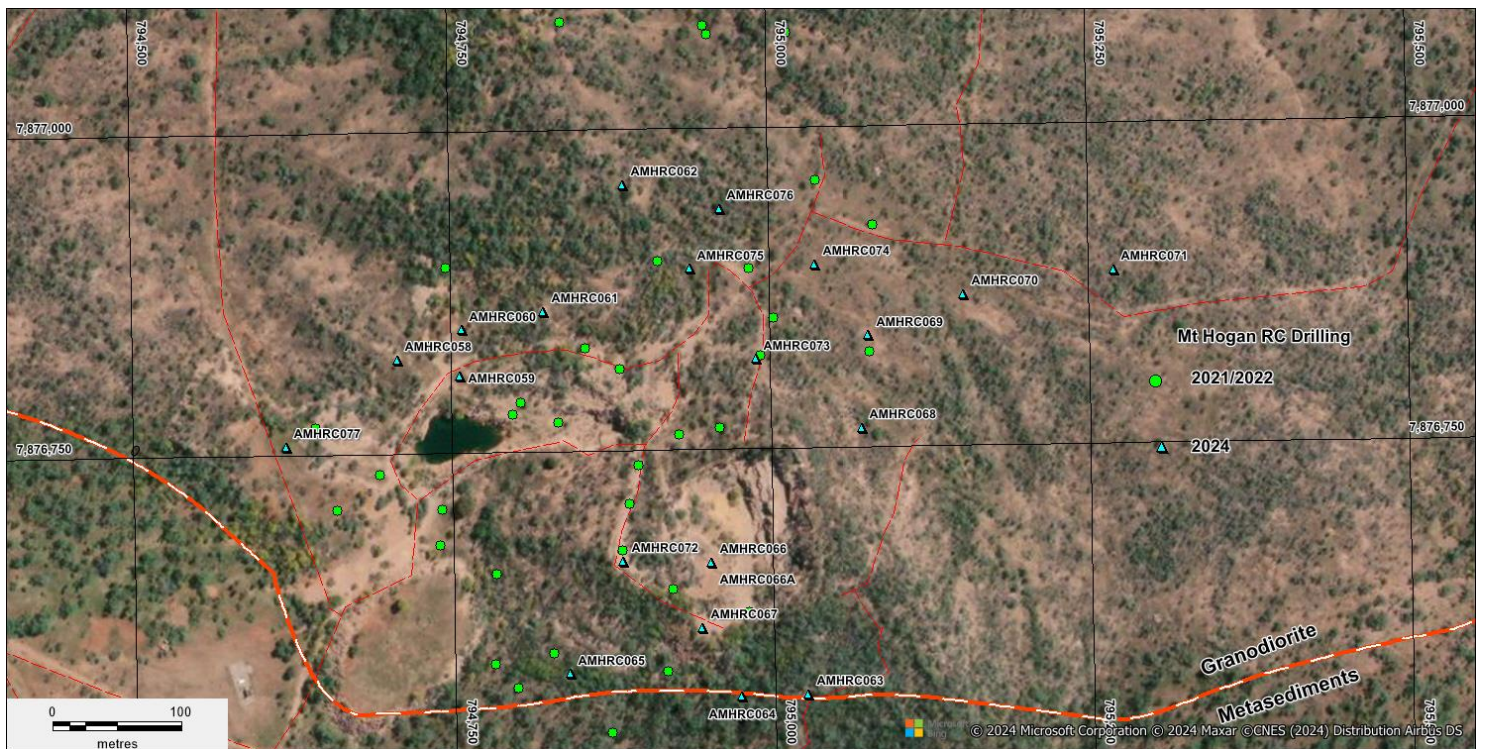


Figure 2. Completed Mt Hogan Drilling in blue triangles and the southern margin of the Devonian Mt Hogan Granite in contact with Proterozoic Metasediments.

Hole ID	Easting mE	Northing mN	RL m	Datum	Azimuth degrees	Dip degrees	Total Depth m	Drill Type	Start Date	End date
AMHRC058	794707	7876821	648	GDA94	30	-65	118	RC	15-Oct	15-Oct
AMHRC059	794756	7876808	654	GDA94	30	-65	119	RC	16-Oct	16-Oct
AMHRC060	794758	7876844	653	GDA94	30	-65	119	RC	16-Oct	17-Oct
AMHRC061	794822	7876857	674	GDA94	30	-65	125	RC	17-Oct	18-Oct
AMHRC062	794886	7876955	684	GDA94	30	-70	113	RC	18-Oct	19-Oct
AMHRC063	795025	7876556	666	GDA94	30	-70	185	RC	19-Oct	20-Oct
AMHRC064	794973	7876555	659	GDA94	360	-90	100	RC	20-Oct	21-Oct
AMHRC065	794839	7876575	650	GDA94	30	-65	137	RC	21-Oct	22-Oct
AMHRC066	794951	7876660	681	GDA94	30	-70	5	RC	23-Oct	23-Oct
AMHRC066A	794951	7876660	681	GDA94	30	-70	12	RC	23-Oct	23-Oct
AMHRC067	794943	7876609	674	GDA2020	30	-70	143	RC	23-Oct	24-Oct
AMHRC068	795070	7876763	682	GDA2020	360	-90	155	RC	24-Oct	25-Oct
AMHRC069	795076	7876835	670	GDA2020	30	-65	125	RC	25-Oct	26-Oct
AMHRC070	795151	7876866	690	GDA2020	30	-65	119	RC	26-Oct	27-Oct
AMHRC071	795269	7876883	662	GDA2020	30	-70	101	RC	27-Oct	27-Oct
AMHRC072	794882	7876662	674	GDA2020	30	-70	101	RC	28-Oct	28-Oct
AMHRC073	794988	7876818	678	GDA2020	30	-70	155	RC	28-Oct	29-Oct
AMHRC074	795035	7876891	671	GDA2020	30	-70	125	RC	29-Oct	30-Oct
AMHRC075	794937	7876889	662	GDA2020	30	-70	149	RC	31-Oct	31-Oct
AMHRC076	794961	7876935	672	GDA2020	30	-70	115	RC	1-Nov	1-Nov
AMHRC077	794619	7876755	643	GDA2020	30	-70	95	RC	1-Nov	2-Nov
						Total	2416			

Table 1 Completed Mt Hogan Reverse Circulation Drill Holes



Drilling and sampling 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, 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 ratio 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
- ASX Announcement titled “Gilberton Project Drilling Commenced” dated 16 October 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 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.