ASX Code: AIV

Issued Capital

215,502,577 ordinary shares (AIV)

Market Capitalisation

$1.5M, 23rd January 2025, $0.007

Directors

Min Yang (Chairman, NED)
Mark Derriman (Managing Director)
Geoff Baker (NED)
Dongmei Ye (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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Exciting Petrology Result from Aramac Queensland 23rd January 2025

ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") is pleased to announce that it has received a petrological report from Mintex Petrological Solutions (MPS) relating to a sample collected from the Aramac Project. The sample is of a possible dark brown to black metasediment which was considered to be locally gossanous and had elevated iron, managanese and base metal assays (*ASX announcements 20 June 2024 and 21 November 2024)*

MPS confirmed that the sample is a "*goethitic gossan with gossan clasts containing relic fine-grained quartz and chlorite"*.

Key Highlights:

Petrology Result: MPS carried out a thin-section analysis of the submitted sample:

"This sample is a goethitic gossan with possible extensional tension veins filled with black massive "psilomelane" (manganese mineral). Earthy goethite clasts contain relict fine grains of quartz and chlorite and are rimmed and brecciated by paragenetically later hematite" Dr Rownea Duckworth MPS (Company Internal Report) . A gossan is potentially the surface expression of deeper sulphide mineralisation as evidenced by elevate zinc and cobalt assays.

Queensland Government Round 9 Cooperative Exploration Initiative (CEI):

ActivEX has submitted a proposal for a 100m-spaced aeromagnetic and radiometric survey across the Aramac Project. If successful, the Qld government will fully fund the fixed-wing survey, with successful applicants to be notified in March 2025. This survey aims to enhance our understanding of the tectonostratigraphic framework of the project area, providing critical insights to guide future exploration.

Managing Director Mark Derriman Commented " The confirmation of outcropping goethitic gossans within the Aramac Project provides the Company with a heightened expectation that the gossan may be the surface expression of base metal sulphide at depth. The proposed fixed-wing aeromagnetic anal radiometric survey will assist us in exploring the potential of base metal sulphide mineralisation at depth via an increased tectonostratigraphic understanding. This is on top of our REE exploration of near-surface kaolinitic sediments.

Project Overview: The Aramac Project has two primary targets:

- *White to Light Grey Fine-grained sediments of the Wallumbulla Formation with REE Potential: Recent field work has delineated a 15km strike of light grey to white fine-grained sediments (siltstone/shale) exposed as part of a series of roughly N-S scarps up to 12m in height that form a prominent landscape feature. A total of 67 rock samples (including 3 soil samples) were scanned along the length of the scarp where access was permitted. The sediments were near flat lying with thin vertical limonite filled fractures limonite coating. A maximum TREO analysis of 2,794ppm was obtained with 14 samples being > 100ppm TREO. (ASX Announcement November 2024)*
- *Fine-grained iron-rich sediments of the underlying Ronlow Beds? with Base Metal Potential: A dark grey to black foliated (vertical) metasediment situated below the scarp is enriched in several elements especially iron (limonite?) and locally has a structural fabric. A total of 5 rock samples were scanned with results shown below.(ASX Announcement November 2024)*

  Zn – 424ppm to 1,000ppm

  Co – 264ppm and 1,112ppm

  Ba – 177ppm to 713ppm

  Fe – 39.01% to 49.57%

  Mn – 676ppm to 1,624ppm

  Nd – 263ppm

2025/ 2026 Exploration Plans:

- Finalisation of Notices of Entry (NOEs): Preparation and submission of NOEs to enable exploration activities to commence in 2025.
- Fixed-Wing Aeromagnetic and Radiometric Survey: A comprehensive survey covering 100% of the Aramac Project area, with 100m-spaced flight lines to enhance subsurface understanding.
- Phase 1 Exploration Activities: Initial exploration to include detailed geological and regolith mapping, as well as soil sampling, aimed at refining drilling targets.
- Broad-Spaced Aircore Drilling (2026): Planned drilling traverses across the Wallumbilla Formation/Ronlow Beds contact to test for rare earth element (REE) and base metal mineralisation.

Results from the reconnaissance exploration programme are shown in Figures 3 to 6.

This announcement is authorised by the Board of ActivEX Limited

For further information contact:
Mr Mark Derriman, Managing Director

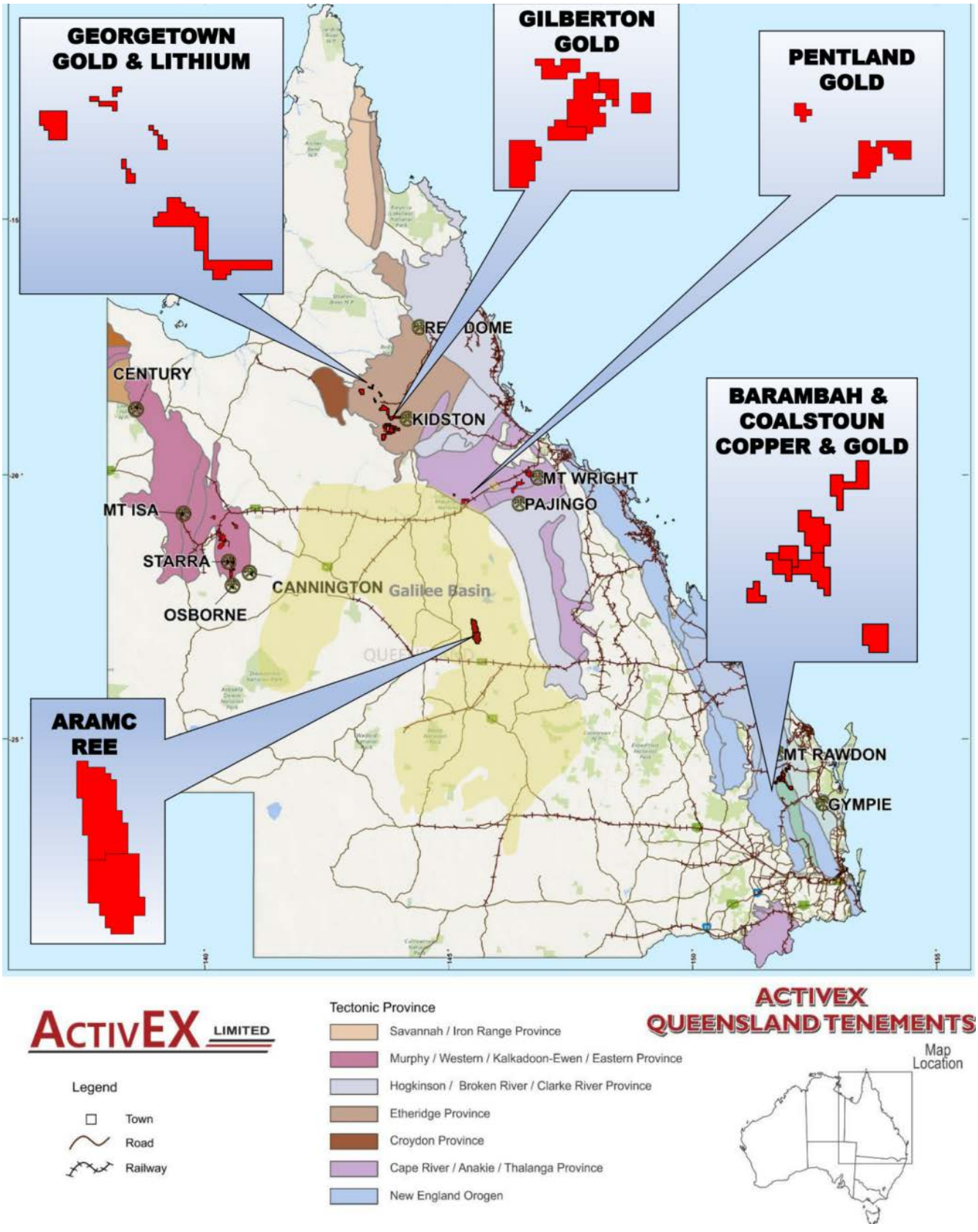

Figure 1. ActivEX Limited Queensland Projects and Tenements

Age			Basin	Unit			Lithology	Thickness (feet)	Depositional Environment
Cretaceous	Late		Erromanga Basin	Winton Formation			Labile Sandstone, siltstone, mudstone, intraformational conglomerate; in part calcareous; minor coal	Up to 1000	Fluviatile, paludal,lacustrine
	Early	Albian		Rolling Downs Group	Mackunda Formation		Labile Sandstone, siltstone, mudstone; in part calcareous; minor coquinite	400-600	Paralic
					Allaru Sandstone		Mudstone, Lesser siltstone; in part calcareous; minor labile sandstone, silty limestone	600-1200	Shallow marine
					Toolebuc Limestone		Platey limestone, calcareous shale	Up to 20	Shallow marine
		Aptian			Wallambilla Formation	Coreena Member	Siltstone, grading to very fine lablile sandstone, mudstone, minor intraformational conglomerate; in part calcareous and grading to silty limestone	200 – 400	Shallow marine, paralic
						Doncaster Member	Mudstone, Lesser siltstone; in part calcareous, minor limestone, some beds richly glauconitic	200-500	Shallow marine
				Ronlow Beds (Jericho Map Sheet)	Hooray Sandstone		Quartzose to sublabile sandstone, siltstone, mudstone, conglomerate	10-750	Fluviatile
Jurassic	Late				Injune Creek Group	Westborne Formation	Siltstone, mudstone, thin beds of labile to quartzose sandstone	5-300	Fluviatile, lacustrine, or estuarine
	Mid-Late					Adori Sandstone	Quartzose to sublabile sandstone	0-110	Fluviatile
	Mid					Birkhead Formation	Siltstone, mudstone, labile to quartzose sandstone, coal	100-430	Fluviatile, paludal, lacustrine
	Early				Hutton Sandstone		Quartzose to sublabile sandstone, lesser siltstone and mudstone, minor coal	0-520	Fluviatile, minor paludal
Triassic	Mid-Late		Gallilee Basin	Moolayember Formation			Mudstone, siltstone, labi100le to quartzose sandstone	0-800	Fluviatile, lacustrine
	Early-Mid			Clematis Sandstone			Quartzose to sublabile sandstone, minor siltstone and mudstone	0-500	Fluviatile

Figure 2. Eromanga Basin Stratigraphy showing the sub-units of the Wallumbilla Formation and the underlying Ronlow Beds.

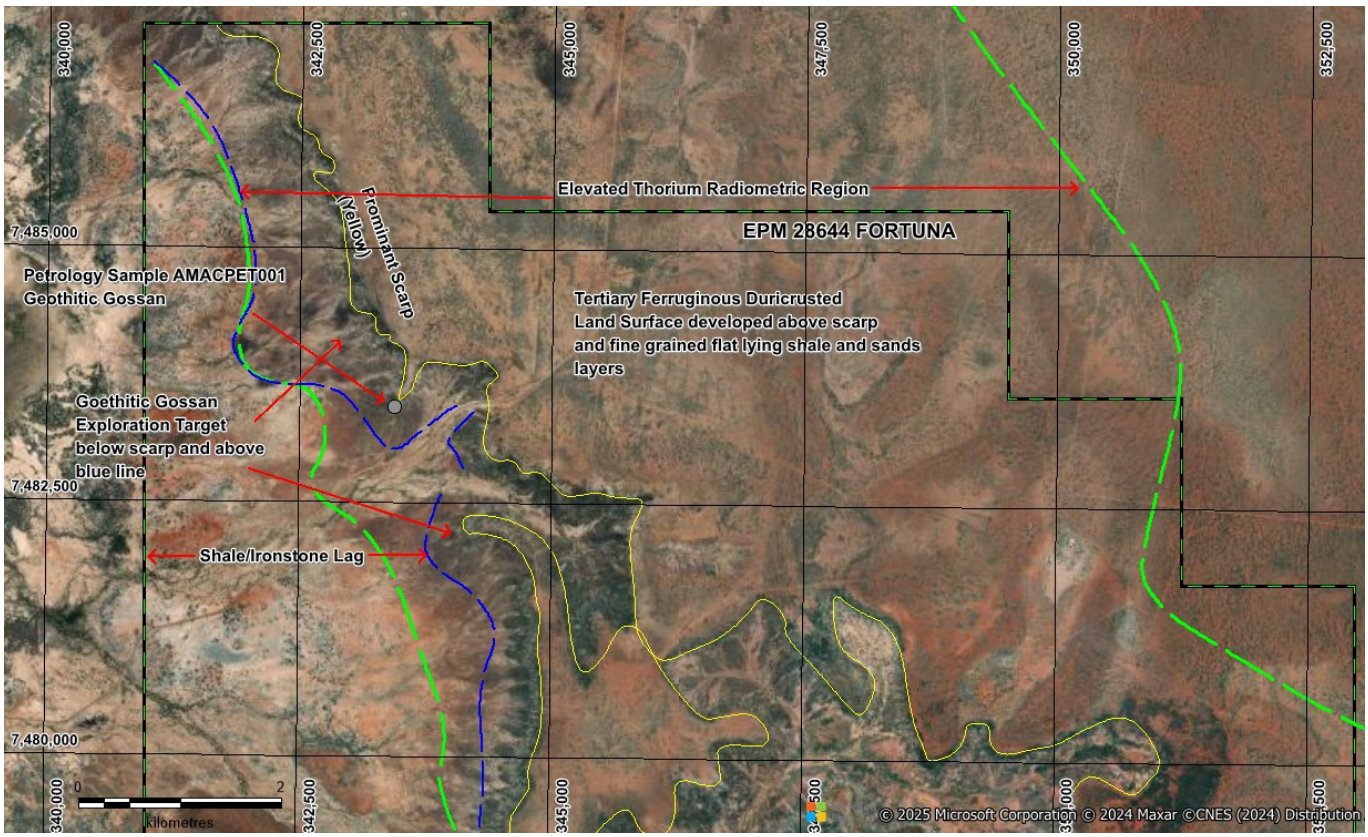

Figure 3. Aramac Project – Broad geological framework of REE and Base Metasl targets

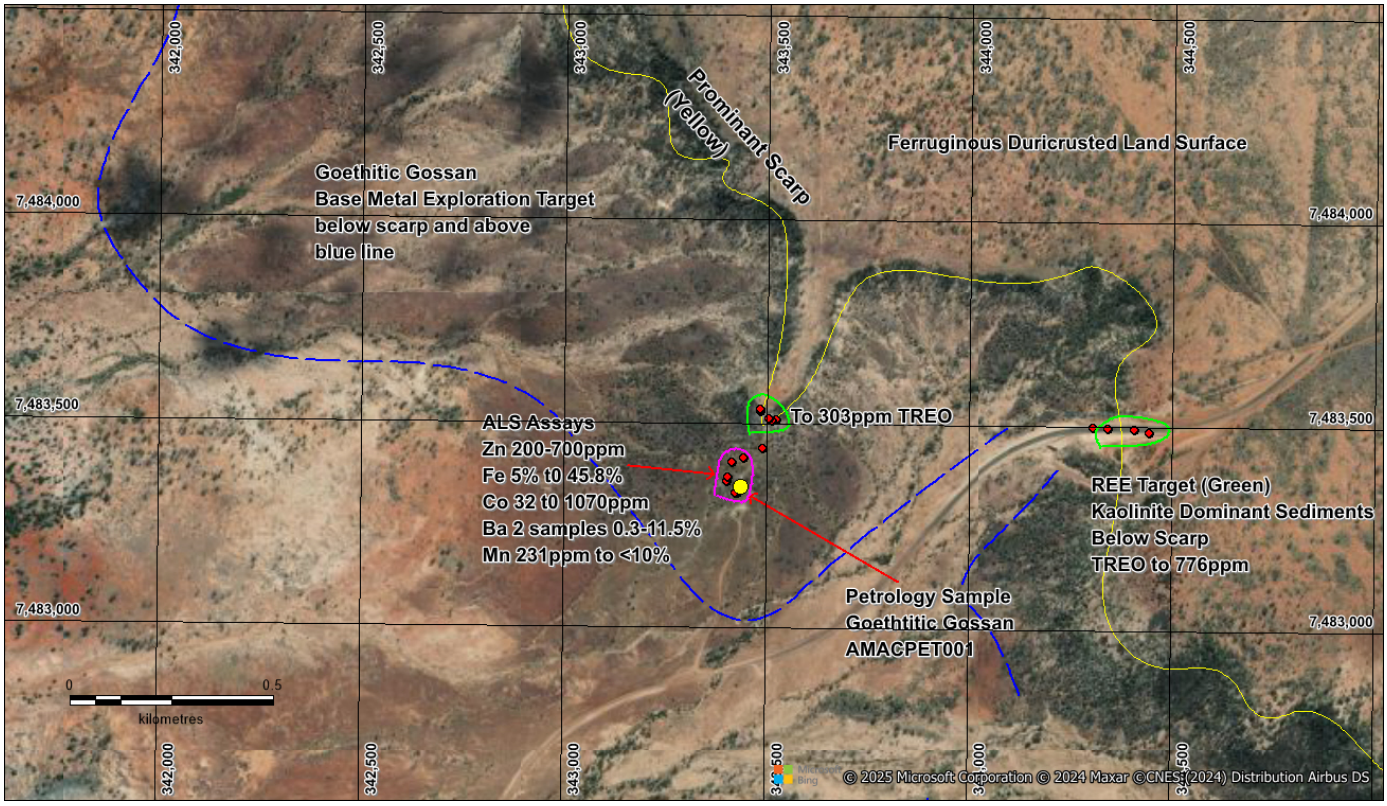

Figure 4. Aramac Project – Dunns Road surface sampling of the Base Metal and REE targets

Figure 5. REE Target - pXRF sampling of white weathered kaolinitic fine-grained sediments adjacent to the prominent scarp as shown in Figure 4

Figure 6. Base Metal Target - Outcroping fine-grained sedimentary rock of the Ronlow Beds with cleavage steeply dipping toward NE - strike NW-SE - yellow-ochre, black & brown limonite possibly derived oxidation of sulphides at depth. The petrology sample collected at this location (GDA2020 343440mE and 7483340mN Zone 55) and shown in Figure 4.

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 their names 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 Gilberton and Georgetown Gold Project in this report has been extracted from the following ASX Announcements:

- ASX announcement titled "Rare Earth Opportunities in Queensland" dated 26th October 2022
- ASX announcement titled "Secures Exciting REE and Base Metal Taregt in Central Qld 20 June 2024
- ASX announcement titled "Secures Exciting REE and Base Metal Taregt in Central Qld 14 October 2024
- ASX announcement titled "Exciting REE and Base Metal Results from Aramac Project Qld 21 November 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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg 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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	• Rock sample randomly collected for petrological study. • A handheld Garmin GPS was used to record sample locations
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• No drilling reported.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• No drilling reported.
Logging	• 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 studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• No drilling reported.
Sub-sampling techniques	• 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.	• No sub sampling carried out

Criteria	JORC Code explanation	Commentary
and sample preparation	• 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.	• The sample collected for petrology is representative of the dark grey to black locally gossanous metasediment. • The sample was collected using a geopick to breakup the samples with the sample placed in a pre numbered calico bag.
Quality of assay data and laboratory tests	• 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Not applicable as the sample was only collected for petrological studies
Verification of sampling and assaying	• 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.	• Sites were selected using the GPS system (Mapinfo) and a Garmin GPS Zone 55 GDA94 Datum was used to select the sampling site. • All results were verified by AIV Senior Management with the description of the sample downloaded into the Comapanies data base.
Location of data points	• 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.	• Location of rock chip samples was recorded by handheld Garmin GPS device. • Co-ordinates are recorded in grid system MGA1994, Zone 55.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• No sample compositing has been applied.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key	• No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
geological structure	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• The measures taken to ensure sample security.	• The only personnel handling the sample was the field assistant who collected the samples supversied by the site geologist. • The site geologist recorded the site location into a field notebook.The sample was then sent to Mintex Petrological Solutions in Townsville to be studies by Dr Rowena Duckworth MAIG MAusIMM FSEG.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or review required.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	• EPM 28644 and 28655 comprise the ActivEX Aramac REE Project. • ActivEX is the 100% owner of the project
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous exploration within the tenement has consisted of 2 road traverses by Illuka Minerals in the early 2000s exploring for Heavy Mineral concentrations in the sediments. No Rare Earth Elements (REE) or Bae Metal exploration has been undertaken in the area. • For additional information, refer to the ActivEX website
Geology	• Deposit type, geological setting and style of mineralisation.	• In the region of Barcaldine and Aramac, the Eromanga Basin unconformably onlaps the Galilee Basin which provides the mainly alluvial lithified sequence that acts as a buttress for the Alice Tablelands. The Eromanga Basin is comprised of the Jurassic-Cretaceous Ronlow Beds conformably overlain by the Doncaster Formation, a Cretaceous unit forming the basal portion of the Rolling Downs Group. These are unconformably overlain by Quaternary cover. • The Ronlow Beds are characterised by quartz and labile sandstone, mudstone and minor coal and outcrop sporadically over the area. Information from the proposed drill program will be used to form a more complete geological picture. It is expected that

Criteria	JORC Code explanation	Commentary
		the Ronlow beds are largely unconsolidated at depth..
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • 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.	• Drilling data is not being reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No data aggregation applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling data is not being reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to enclosed maps and diagrams.
Balanced reporting	• 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.	• Drilling data is not being reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• 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.	• Refer to the body of the report for additional geological observations.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to the body of the report for further work plans.