

ACTIVITIES REPORT

QUARTER ENDED 31 DECEMBER 2018

ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 31 December 2018.

Summary and Highlights

- Farm-in & Joint Venture agreement (JV) finalised with unlisted company Au NQ Gold Pty Ltd (ACN 628 566 709) (Au NQ Gold) over five (5) key 100% owned gold copper tenements located 60km south of Cloncurry in Northwest Queensland. The tenements are located in the highly mineralised Cloncurry Mineral Province.
- Au Resource (Parent company of Au NQ Gold) completed initial field inspections of Gilberton, Pentland and Ravenswood Projects.

ASX Code: AIV

Issued Capital

177,228,401 ordinary shares (AIV)

Market Capitalisation

\$35.45M (30 January 2019, \$0.20)

Directors

Min Yang (Chairman, NED)

Mark Derriman (Executive Director)

Geoff Baker (NED)

Dongmei Ye (NED)

Craig McPherson (Company Secretary)

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 copper and gold projects, with substantial tenement packages in north and southeast Queensland and in the Cloncurry district of northwest Queensland.

The Company also has an advanced potash project in Western Australia where it is investigating optimal leaching methods for extraction and production of potash and by-products.

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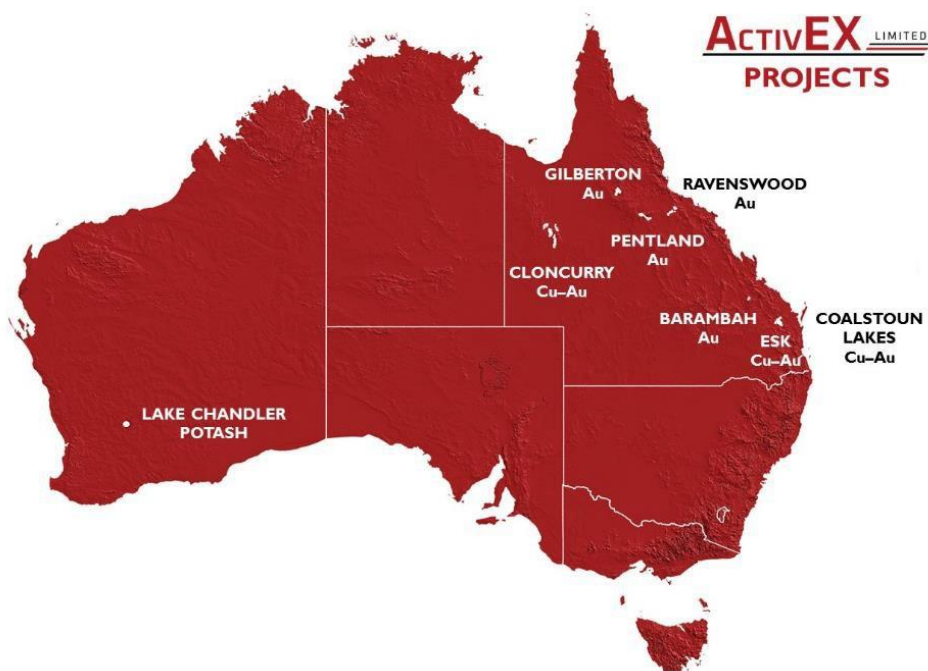


Figure 1. ActivEX Limited Projects and tenements.

OVERVIEW

Field Exploration Activities

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that during the quarter it commenced a strategic review of its Barambah Gold Project and Esk Copper & Gold Project, located in Southeast Queensland. The review included field reconnaissance and has the objective of identifying project areas with the potential to generate medium term cash flow through exploration and development. In addition, the Company is in discussions with third parties for potential sale or joint venture of non-core projects.

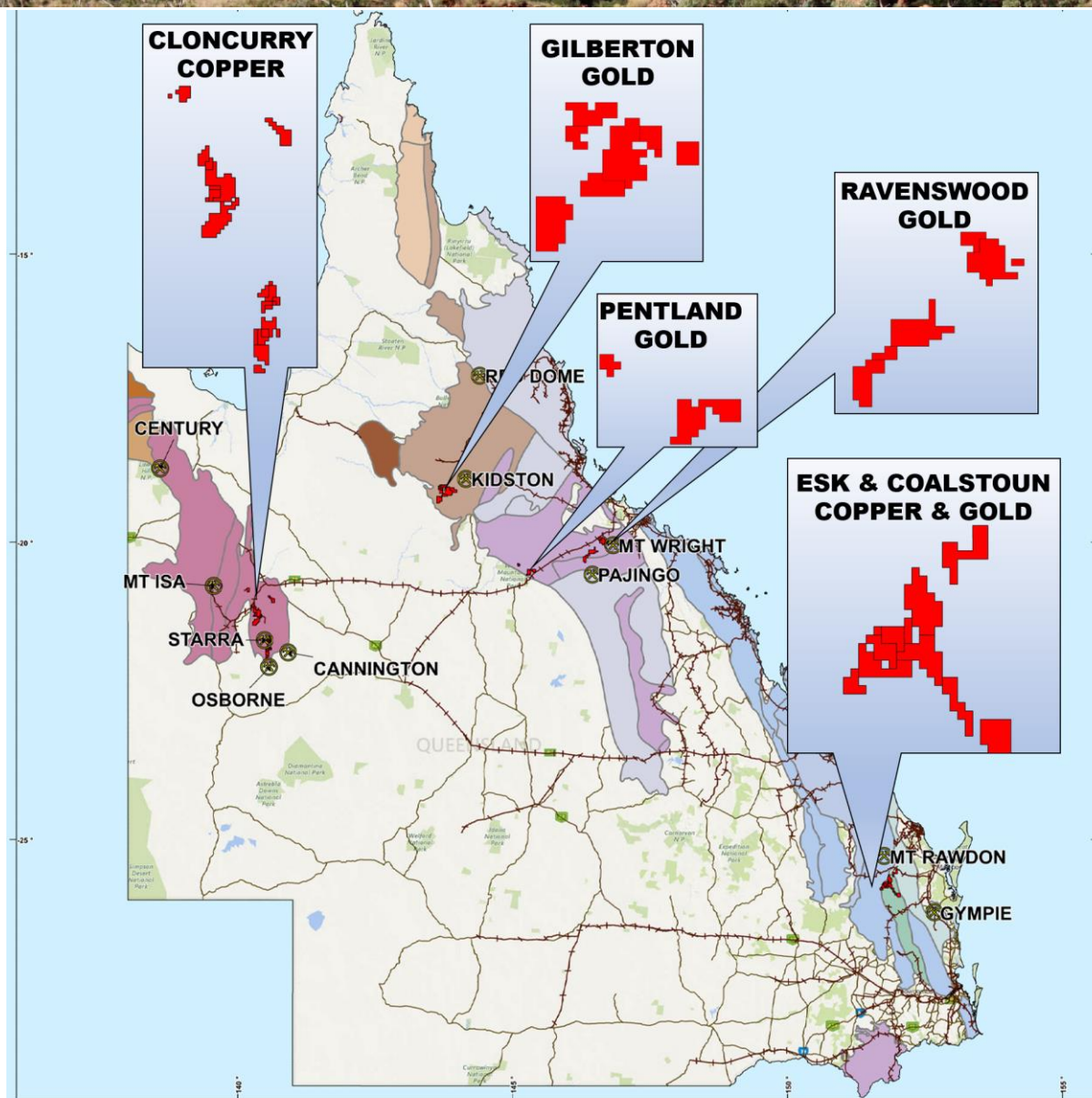
ActivEX's Queensland tenement holding remains substantial and comprises a total of 29 granted EPMS, for a total of 649 sub-blocks and encompasses an area of 1,959km² (Figure 1 & 2). ActivEX Limited holds a 100% interest in all of the tenements.

CORPORATE

- Farm-in & Joint Venture agreement (JV) finalised with unlisted company Au NQ Gold Pty Ltd (ACN 628 566 709) (Parent company of Au NQ Gold) over five (5) key 100% owned gold copper tenements located 60km south of Cloncurry in Northwest Queensland. The tenements are located in the highly mineralised Cloncurry Mineral Province.
- Au Resource (Parent company of Au NQ Gold) completed initial field inspections in Gilberton, Pentland and Ravenswood Projects.

FINANCIAL

As at 31 December 2018, the Company had approximately \$99,000 in cash and has access to an undrawn facility of \$2m (with such facility drawn to \$1.1m at 31 December 2018) pursuant to the loan facility agreement entered into with ASF Group Limited.



ActivEX LIMITED

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

ACTIVEX QUEENSLAND TENEMENTS

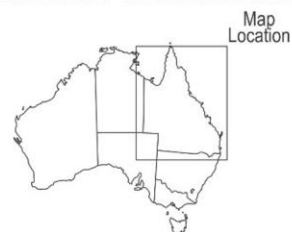


Figure 2. ActivEX Limited Queensland Projects and tenements.

OPERATIONS

During the Quarter, ActivEX commenced a strategic review of the Barambah Gold Project and Esk Copper & Gold Project, located in Southeast Queensland. The review included field reconnaissance and has the objective of identifying project areas with the potential to generate medium term cash flow through exploration and development. In addition, the Company is in discussions with third parties for potential sale or joint venture of non-core projects.

Further exploration activities including geological and structural mapping; focussed rock chip sampling; conventional soil sampling; and potential drill testing of priority targets are planned to be undertaken at the Company's Queensland projects during the 2019 field season. In addition, the company will be looking to grow the current resource base through a combination of internal and external funding initiatives which include potential joint ventures.

BARAMBAH GOLD PROJECT – Southeast Queensland

(EPMs 14937 and 18732 – 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 2 & 3). The project tenure comprises EPMs 14937 (Barambah) and 18732 (One Mile) for a total of 25 sub-blocks and encompass an area of 77 km² (Figure 3).

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 4 & 5). 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 $\sim 220 \pm 5$ 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.

ESK COPPER AND GOLD PROJECT – Southeast Queensland

(EPMs 14476, 14979, 16265 and 16327 – ActivEX 100%)

The Esk Copper and Gold Project consists of tenements 14476 (One Mile), 14979 (Dadamarine), 16265 (Blairmore), 16327 (Ban Ban), which comprises a total 53 sub-blocks and encompass an area of 164 km² (Figure 2 & 3). 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 2). 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.

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 50 sub-blocks and encompass an area of 160 km² (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 2 & 3). 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.

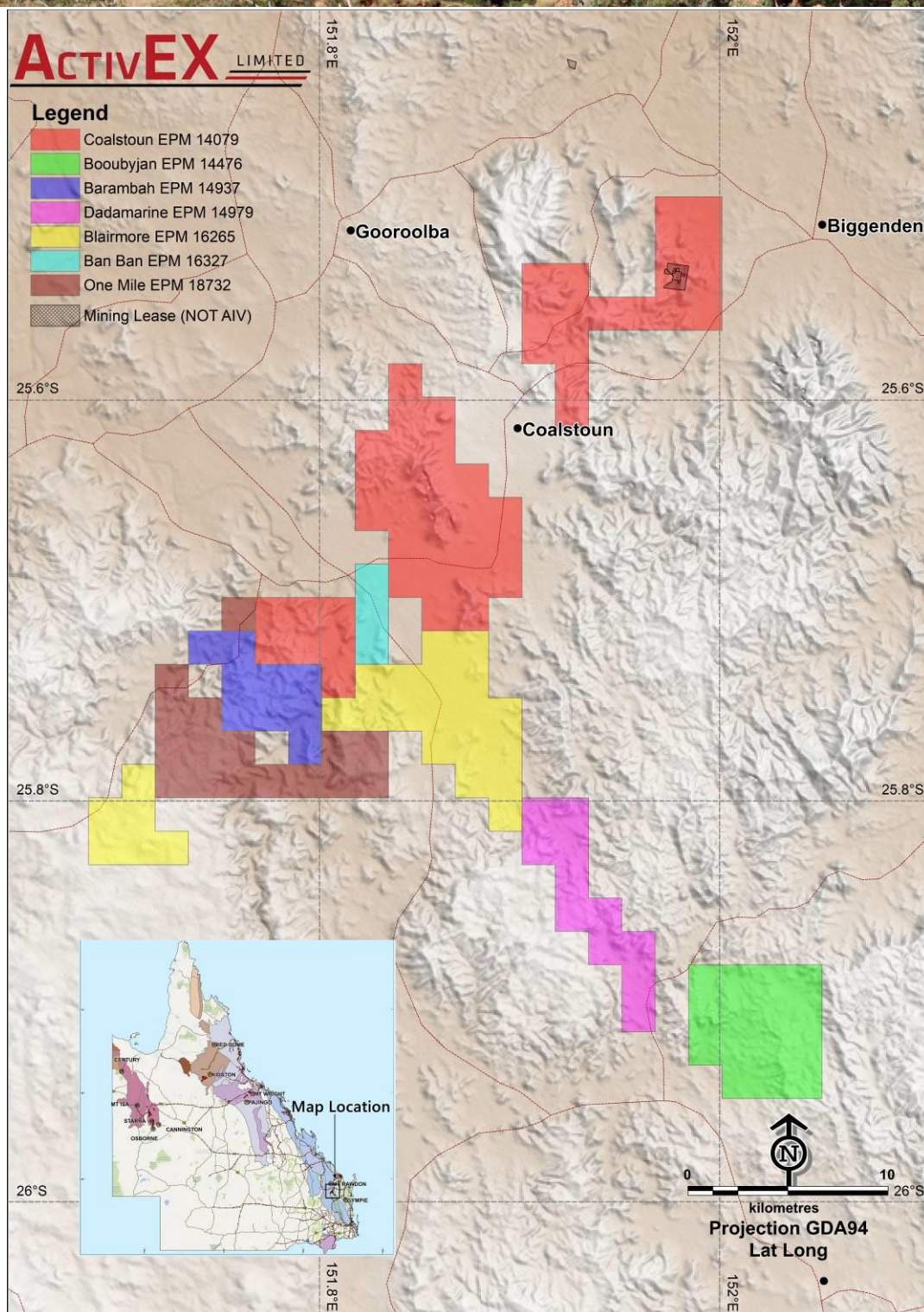


Figure 3. ActivEX Limited South-east Queensland Projects and Tenements location.

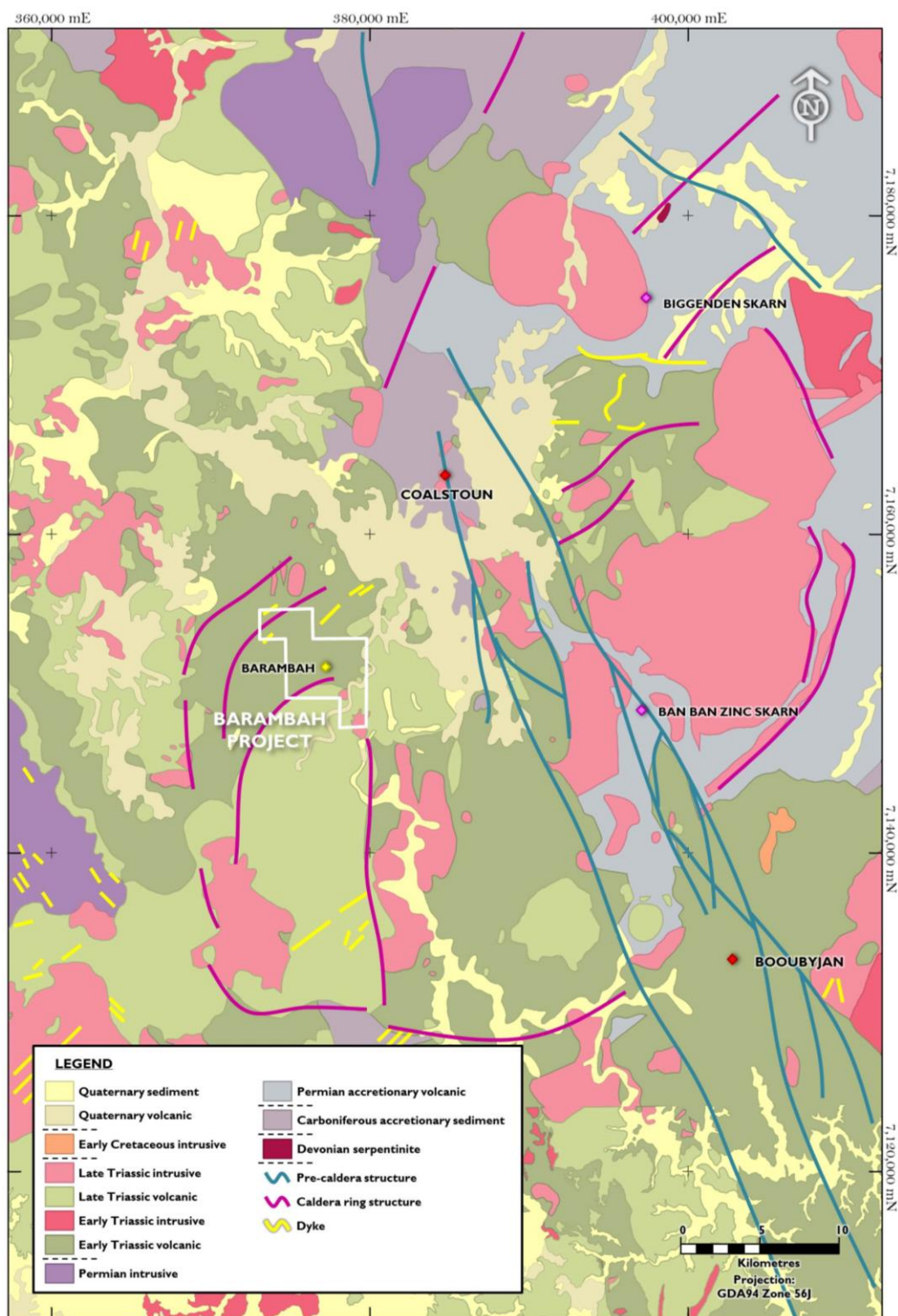


Figure 4. Barambah regional geology.

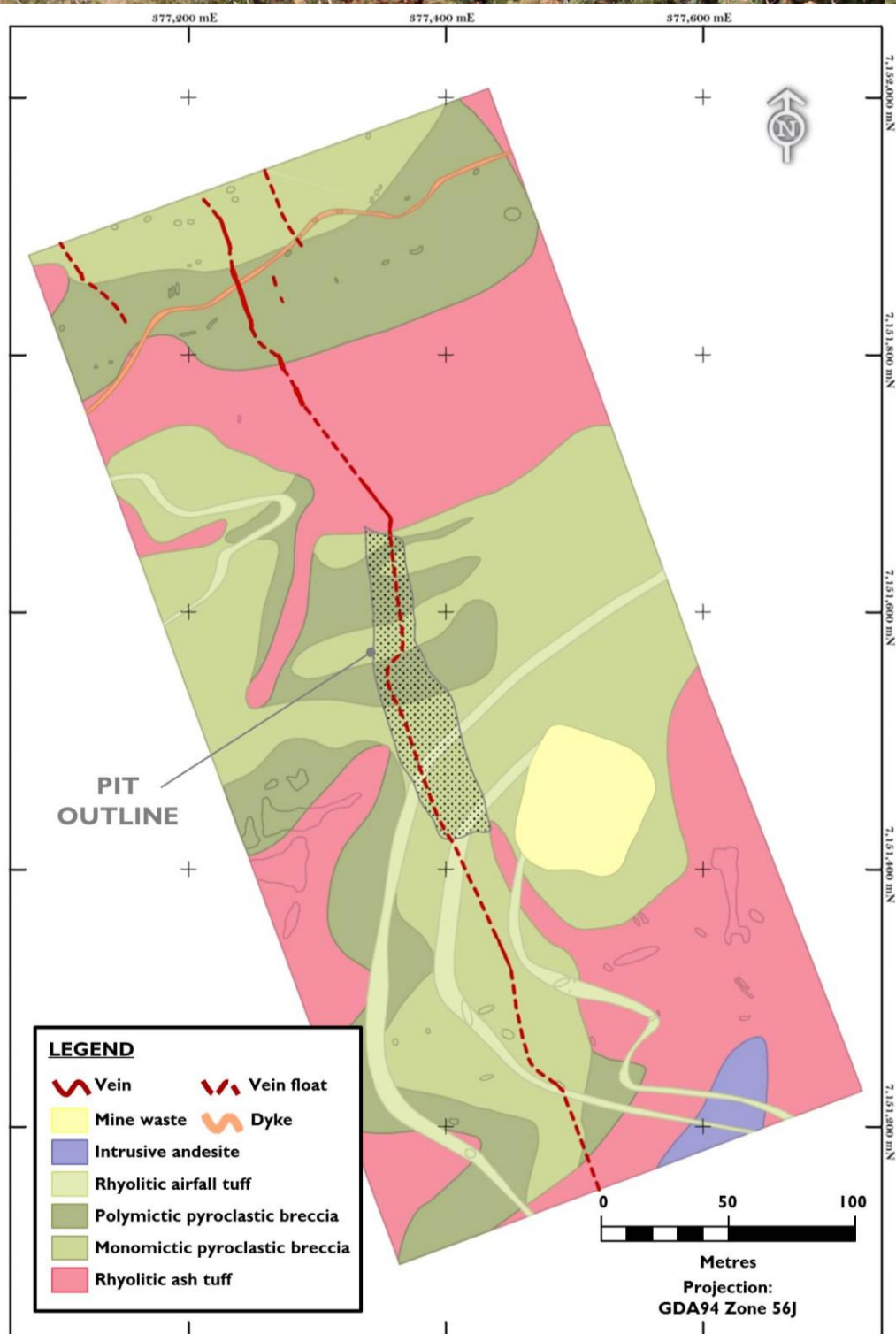


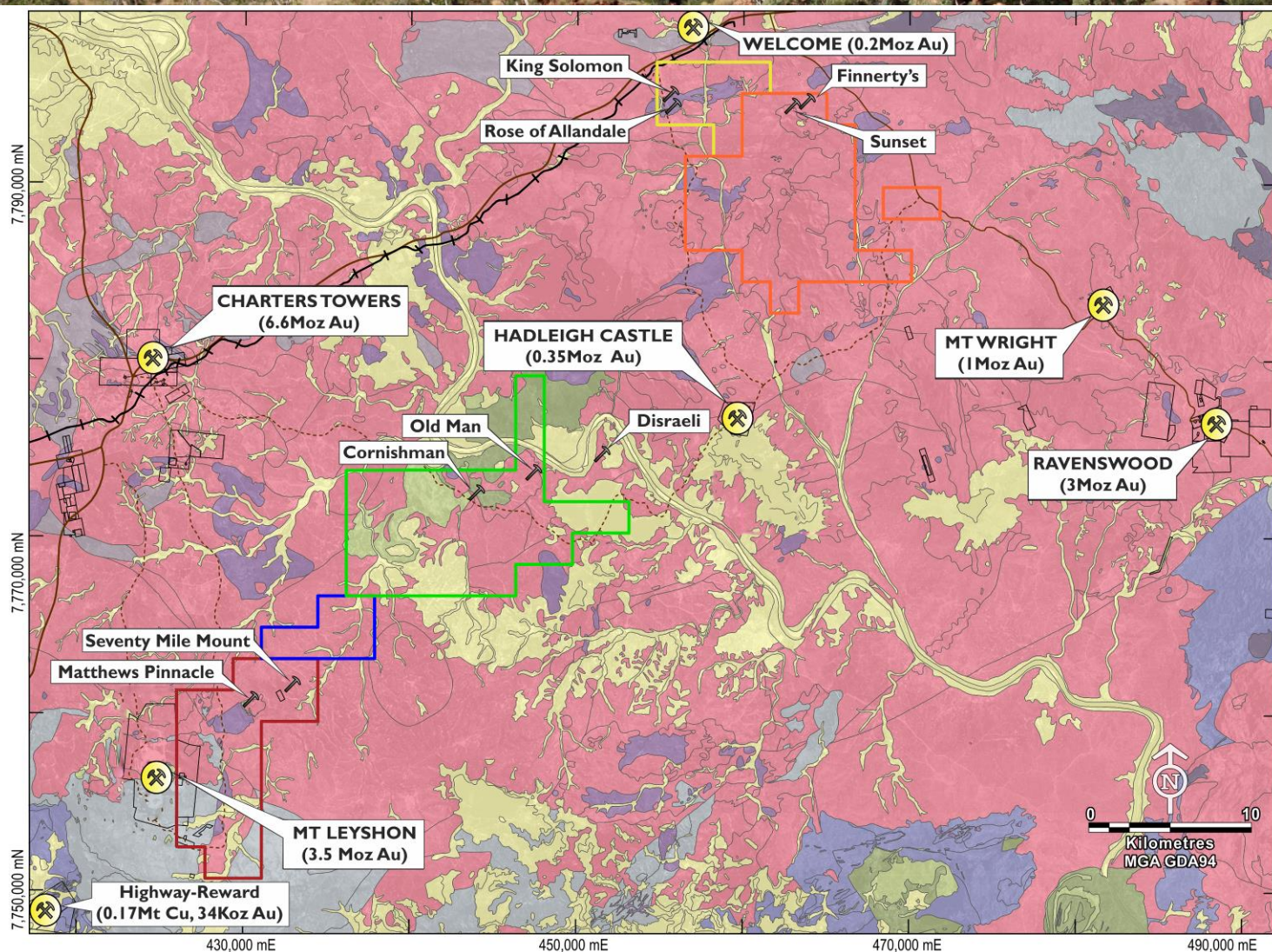
Figure 5 Barambah prospect geology determined from detail geological mapping.

RAVENSWOOD GOLD PROJECT – North Queensland**(EPMs 18424, 18426, 18637, 25466 and 25467 – ActivEX 100%)**

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 2 & 6). The Project consists of EPMs 18424, 18637, 18426, 25466 and 25467, which comprise a total of 104 sub-blocks and encompass an area of 335km². ActivEX Limited holds 100% interest in all the tenements (Figure 6).

The Project is located in the highly prospective Charters Towers – Ravenswood region which has produced over 12Moz of Au including 6.6Moz at Charters Towers, 3.5Moz at Mount Leyshon as well as 1Moz at Mount Wright Au in addition the current nearby Ravenswood mining operation with a global resource of 4.3Moz. Mineralisation styles in the district include mesothermal gold veins (e.g. Charters Towers and Ravenswood Goldfields), breccia hosted gold (e.g. Mount Leyshon, Welcome Breccia) and epithermal gold veins (e.g. the Pajingo group).

During this quarter, Au Resource commenced field inspection in Ravenswood Project.



ActivEX LIMITED

Legend

- Mt Leyshon EPM 18424
- Cornishman EPM 18426
- King Solomon EPM 18637
- Charlie Creek EPM 25466
- Birthday Hills EPM 25467
- Mining Lease (not ActivEX Ltd)
- Road
- Access Track
- Railway

Geology

- Cainozoic**
- Alluvial, Colluvial and Sedimentary Cover
- Palaeozoic**
- Carboniferous-Permian Granitoid
- Carboniferous-Permian Volcanic
- Devonian Sediment
- Ordovician Volcanic
- Palaeozoic Felsic Granitoid
- Palaeozoic Mafic Granitoid
- Cambrian Volcanic

RAVENSWOOD GOLD PROJECT



Figure 6. ActivEX Limited Ravenswood Gold Project tenement and prospect locations.

GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 19207, 26232 and 26307 – ActivEX 100%)

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 2 & 7). 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), 19207 (Percy River), 26232 (Gum Flat) and 26307 (Split Rock). The Project comprises a total of 156 sub-blocks and encompasses an area of 508km² (Figure 7). ActivEX Limited holds 100% interest in all the tenements.

During this quarter, Au Resource commenced field inspection in Gilberton Project.

Further exploration activities such as geological and structural mapping; focussed rock chip sampling; and conventional soil sampling will be undertaken at Mt Hogan, Gilberton, Percy River, Gum Flat and Split Rock EPMs (e.g. Gum Flat, Bernecker, Split Rock and Christmas Hill prospects) with a view to trenching, channel sampling and potential drilling at the Gilberton Gold Project during the 2019 field season.

CLONCURRY COPPER AND GOLD PROJECT – Northwest Queensland

(EPMs 14955, 15285, 17313, 17805, 18053, 18073, 18511, 18852, 25192, 25454 and 25455 – ActivEX 100%)

The Cloncurry Copper and Gold Project is situated in northeast Queensland, approximately 60km south of Cloncurry (Figure 2 & 8). The Project consists of EPMs 14955, 15285, 17313, 17805, 18053, 18073, 18511, 18852, 25192, 25454 and 25455, which comprise a total of 222 sub-blocks and encompasses an area of 710km². ActivEX Limited holds 100% interest in all the tenements.

During this quarter, a farm-in & Joint Venture agreement (JV) was finalised with unlisted company Au NQ Gold Pty Ltd (ACN 628 566 709) (Au NQ Gold) over five (5) key 100% owned gold copper tenements (EPMs 14955, 15285, 17313, 17805 and 18511) located 60km south of Cloncurry in Northwest Queensland. The tenements are located in the highly mineralised Cloncurry Mineral Province.

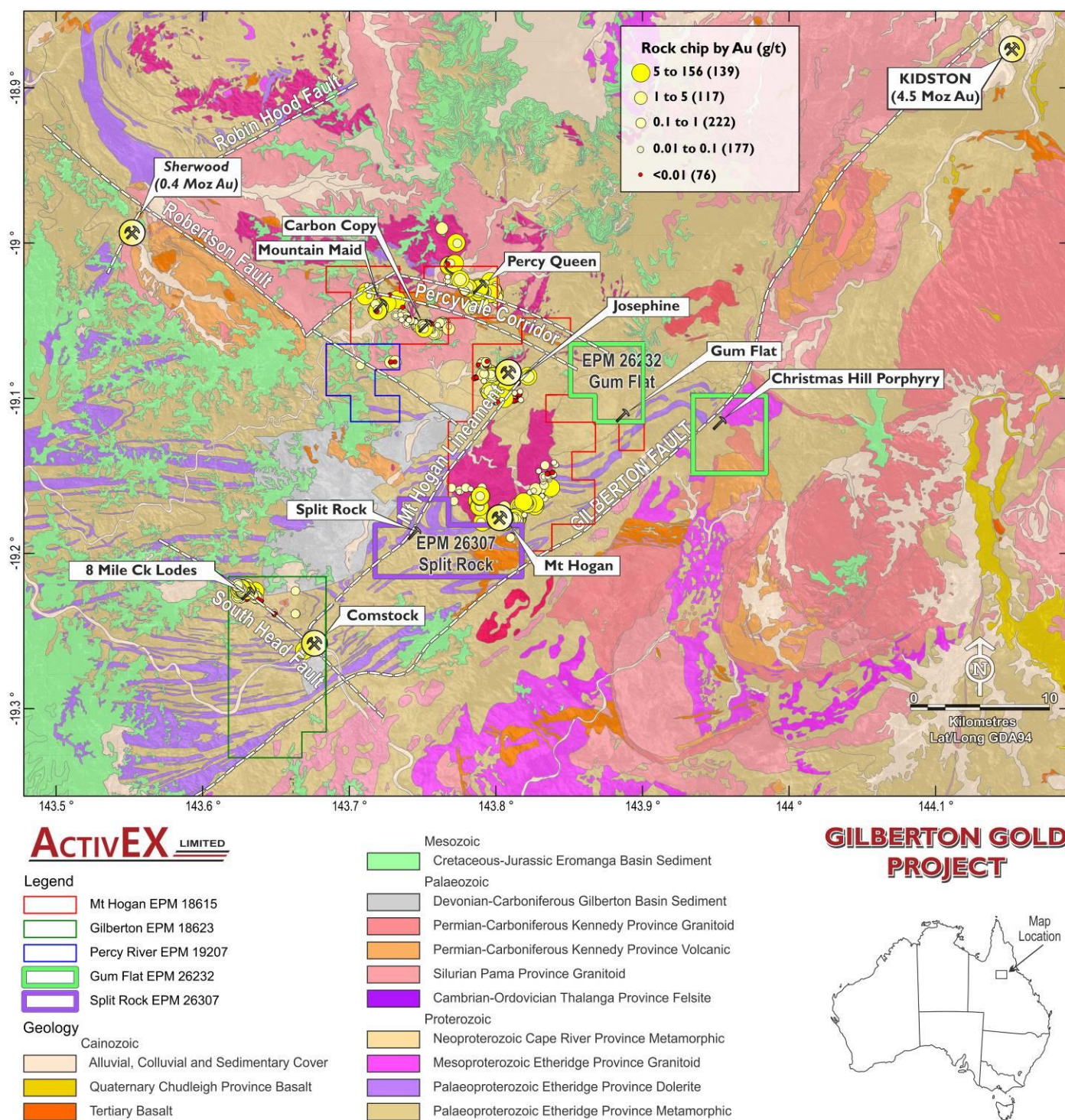


Figure 7. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect and rock chips thematically mapped by Au content.

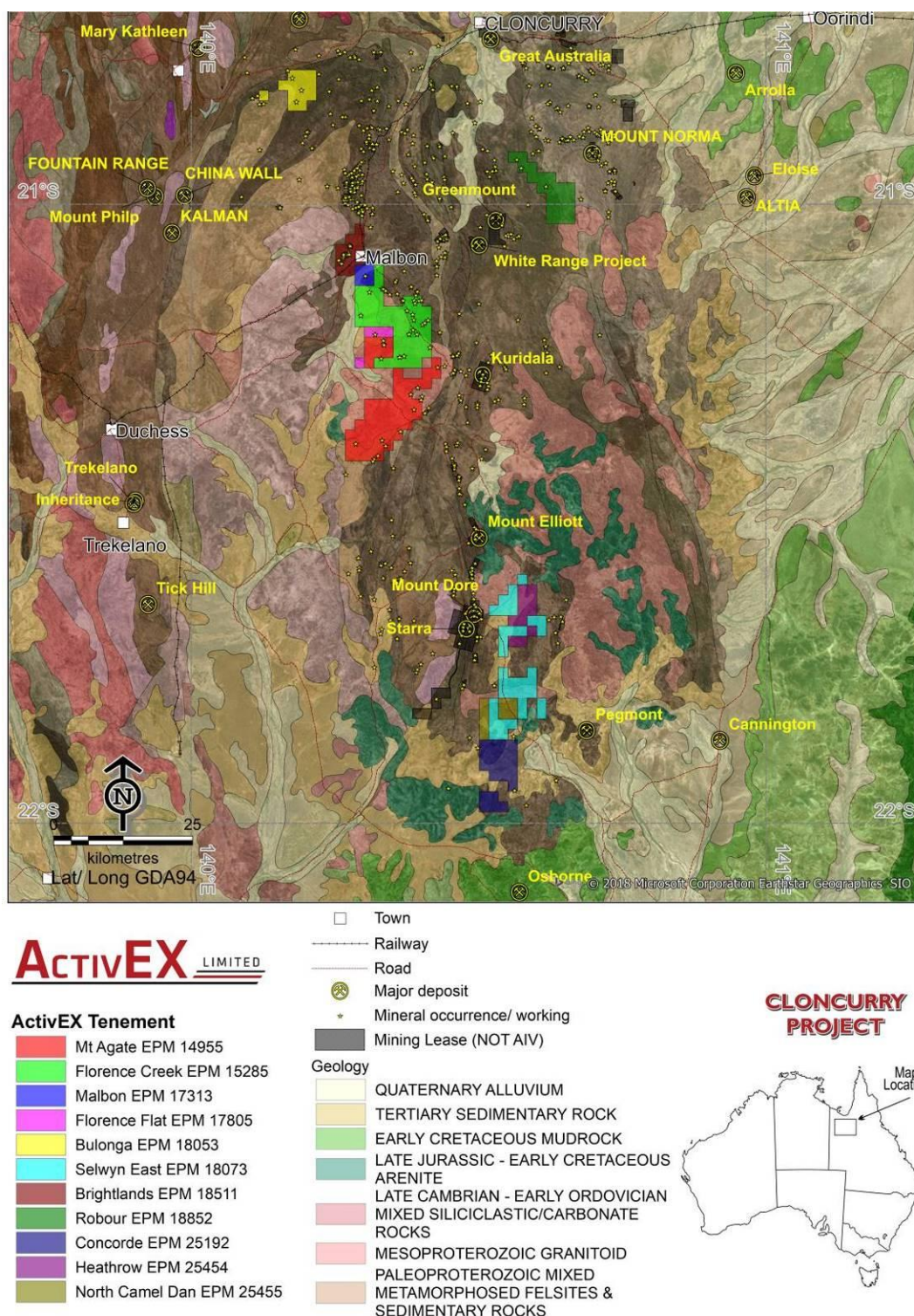


Figure 8. ActivEX Limited Cloncurry Copper and Gold Project regional geology, tenements and prospect.

PENTLAND GOLD PROJECT – North Queensland**(EPM 14332 – ActivEX 100%)**

The Pentland Gold Project consists of tenement EPM 14332 (Pentland), which comprises a total of 39 sub-blocks and encompass an area of 125km² (Figure 2 & 9). The Project is located in the Charters Towers district of northern Queensland. The township of Pentland is located within the tenement area, in 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. There are many mineral occurrences in the tenement with four prospects currently under investigation at various stages in the exploration process.

During this quarter, Au Resource commenced field inspections at the Pentland Project.

For further information contact:
Mr Mark Derriman, Executive Director
or Mr Craig McPherson, Company Secretary

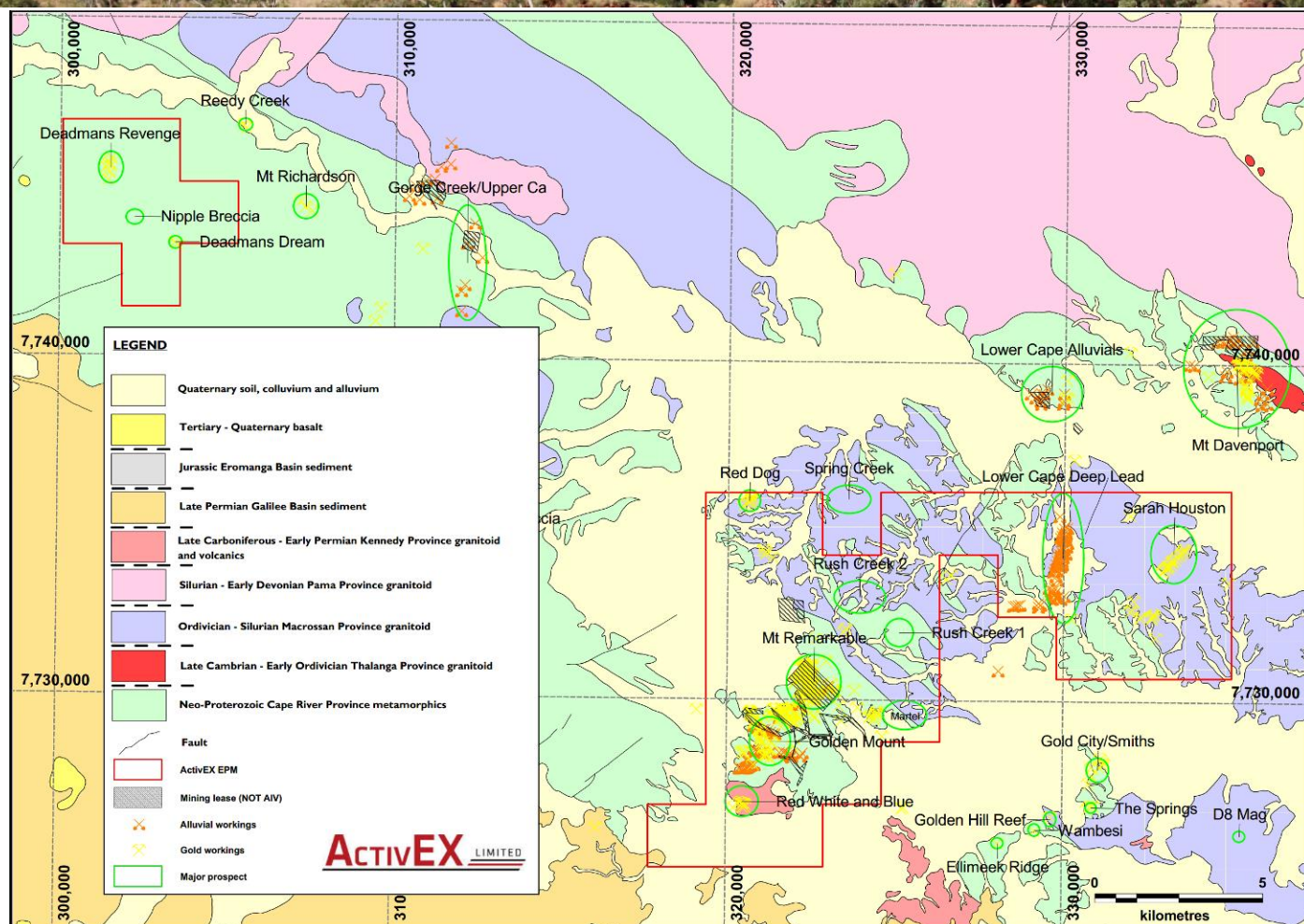


Figure 9. ActivEX Limited Pentland Gold Project regional geology

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.

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 December 2018 quarter and acquired or disposed of during that quarter and their loss.

There was no change in beneficial interests under farm-in or farm-out agreements.

List of Exploration/Mining Tenements held by ActivEX Limited at 31 December 2018

(in accordance with ASX Listing Rule 5.3.3)

Project Name	Tenement Name	EPM	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											
Barambah Gold	Barambah	14937	Granted	14-Mar-05	13-Mar-22	ActivEX Limited		100%	100%	9	9
	One Mile	18732	Granted	15-Oct-10	14-Oct-20	ActivEX Limited		100%	100%	16	16
Esk Copper and Gold	Boobyjan	14476	Granted	08-Jun-04	07-Jun-22	ActivEX Limited		100%	100%	15	15
	Dadamarine	14979	Granted	12-Apr-05	11-Apr-20	ActivEX Limited		100%	100%	11	11
	Blairmore	16265	Granted	04-Sep-07	03-Sep-22	ActivEX Limited		100%	100%	24	24
	Ban Ban	16327	Granted	31-Jul-07	30-Jul-22	ActivEX Limited		100%	100%	3	3
Coalstoun Lakes Copper and Gold	Coalstoun	14079	Granted	23-Oct-03	22-Oct-20	ActivEX Limited		100%	100%	50	50
Northwest Queensland											
Cloncurry Copper and Gold	Mt Agate	14955	Granted	29-Jun-06	28-Jun-21	ActivEX Limited		100%	100%	50	50
	Florence Creek	15285	Granted	30-Oct-07	29-Oct-22	ActivEX Limited		100%	100%	43	43
	Malbon	17313	Granted	24-May-10	23-May-21	ActivEX Limited		100%	100%	5	5
	Florence Flat	17805	Granted	21-Apr-11	20-Apr-21	ActivEX Limited		100%	100%	4	4
	Brightlands	18511	Granted	30-Apr-12	29-Apr-22	ActivEX Limited		100%	100%	11	11
	Selwyn East	18073	Granted	19-Sep-11	18-Sep-21	ActivEX Limited		100%	100%	36	36
	Concorde	25192	Granted	16-Dec-14	15-Dec-19	ActivEX Limited		100%	100%	21	21
	Heathrow East	25454	Granted	24-Dec-14	23-Dec-19	ActivEX Limited		100%	100%	11	11
	North Camel Dam	25455	Granted	01-May-15	30-Apr-20	ActivEX Limited		100%	100%	8	8
	Robur	18852	Granted	10-Aug-12	09-Aug-22	ActivEX Limited		100%	100%	20	20
	Bulonga	18053	Granted	27-Apr-12	26-Apr-22	ActivEX Limited		100%	100%	13	13
North Queensland											
Gilberton Gold	Percy River	19207	Granted	13-Dec-12	12-Dec-22	ActivEX Limited		100%	100%	7	7
	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-23	ActivEX Limited		100%	100%	89	89
	Gilberton	18623	Granted	08-Apr-14	07-Apr-19	ActivEX Limited	Renewal lodged	100%	100%	29	29
	Gum Flat	26232	Granted	02-Feb-17	01-Feb-22	ActivEX Limited		100%	100%	17	17
	Split Rock	26307	Granted	06-Mar-17	05-Mar-22	ActivEX Limited		100%	100%	14	14
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-19	ActivEX Limited		100%	100%	39	39
Ravenswood Gold	Mt Leyshon	18424	Granted	08-May-12	07-May-22	ActivEX Limited		100%	100%	22	22
	King Solomon	18637	Granted	17-Aug-12	16-Aug-22	ActivEX Limited		100%	100%	8	8
	Cornishman	18426	Granted	16-Dec-14	15-Dec-19	ActivEX Limited		100%	100%	34	34
	Charlie Creek	25466	Granted	14-Oct-14	13-Oct-19	ActivEX Limited		100%	100%	6	6
	Birthday Hills	25467	Granted	19-Mar-15	18-Mar-20	ActivEX Limited		100%	100%	34	34
Western Australia											
Lake Chandler Potash	Lake Chandler	M77/22	Granted	17-Jan-85	16-Jan-27	ActivEX Limited		100%	100%	359 ha	359 ha