

**ActivEX Limited**  
A.C.N. 113 452 896  
Suite 2, 3B Macquarie Street  
Sydney NSW 2000  
P: (02) 9251 9088  
E: admin@activex.com.au



18 October 2019

The Manager  
Company Announcements Office  
Australian Stock Exchange

*Via Online Electronic Lodgement*

## **FARM-IN & JOINT VENTURE FINALISED - PENTLAND GOLD PROJECT**

The Company is pleased to announce that it has finalised a Farm-in & Joint Venture Agreement (Joint Venture) with unlisted company Rockland Resources Pty Ltd (ACN 601 029 529) (Rockland) over the Company's 100% owned Pentland gold tenement (Table 1) located in North-east Queensland, approximately 100km west of Charters Towers. The tenement is located in the highly mineralised Cape River Province (Figure 1).

**Table 1**

Project Name	Tenement Name	EPM	Status	Granted	Expires	Holder	Area (km2)	Sub-blocks	Comment
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-19	ActivEX Limited	125.5	39	Renewal lodged 9/09/2019 awaiting approval

Under the terms of the Joint Venture, Rockland can earn up to 90% interest in the tenement by spending \$167,647 over 3.5 years as shown below:

1. Rockland can earn an initial Joint Venture interest of 51% (Stage 1) by spending \$95,000 on exploration costs over an initial 18-month period. During Stage 1 ActivEX is to maintain the tenements in good standing through payment of the holding costs. Rockland can elect to exit having earned no interest during Stage 1.
2. Within 30 days of completion of the Stage 1 earn-in, ActivEX can elect to contribute to a Stage 2 exploration program of \$72,647 over the following 24 month period and maintain its 49% interest in the tenement.

3. If ActivEX elects to not contribute to Stage 2, Rockland may elect to earn a further 39% interest by sole funding a further \$72,647 over 24 months (taking the total Joint Venture interest to 90%).
4. Upon completion of Stage 2, and having earned 90% in the tenement, the Joint Venture tenement will be consolidated into a single entity (NewCo) with the 10% holding of ActivEX converting to either a 1% net revenue royalty or a 10% equity interest in NewCo at ActivEX's election. The parties will enter into a shareholder's agreement on similar terms to those set out in the Joint Venture Agreement.

The Company looks forward to working with Rockland in unlocking the full mineral potential of the Pentland Gold Project.

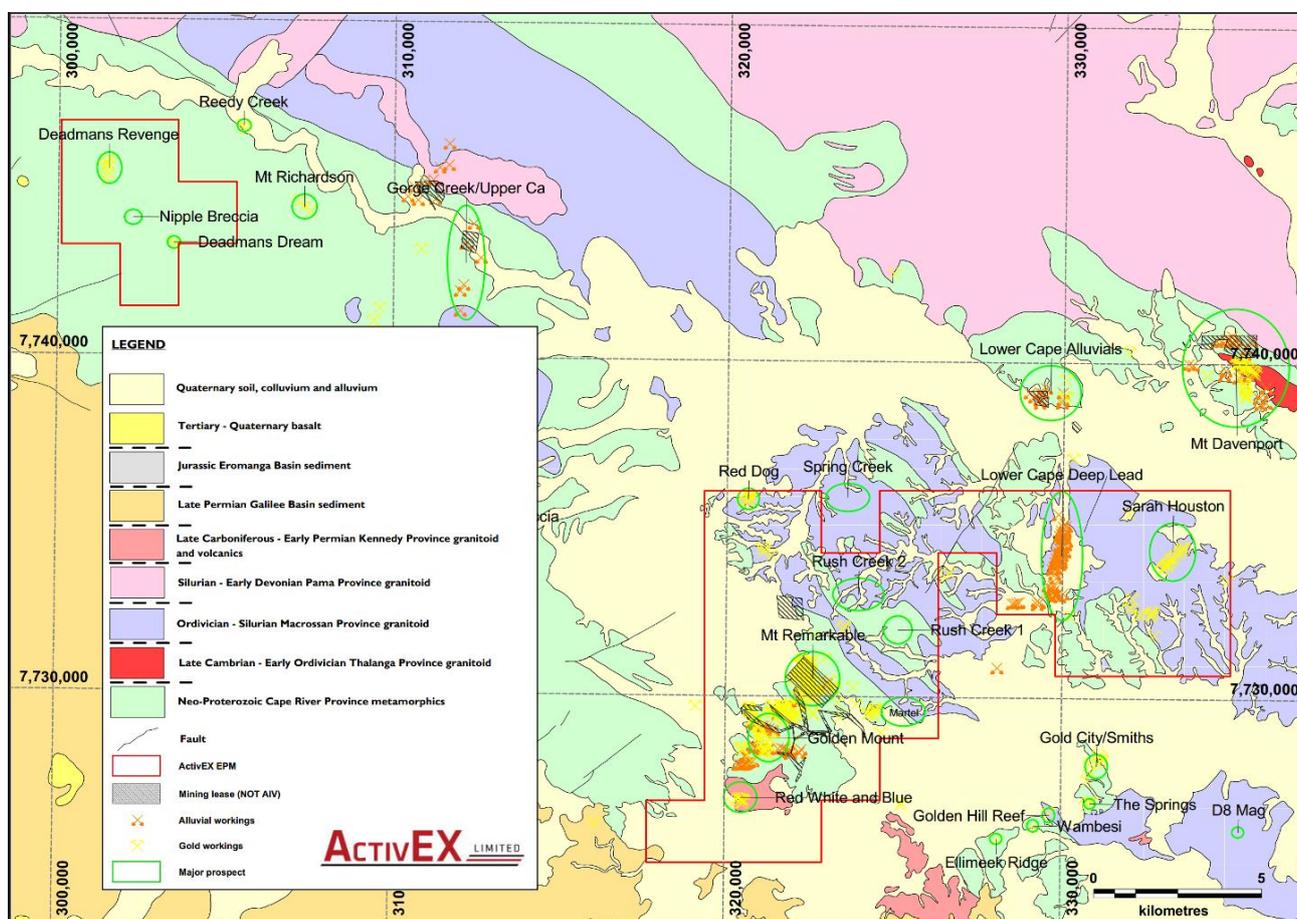


Figure 1. ActivEX Limited Pentland Gold Project regional geology

**For further information contact:  
Mr Mark Derriman, Executive Director**