

1st June 2020**ASX Code: AIV****Issued Capital**

177,228,401 ordinary shares (AIV)

Market Capitalisation

\$23.04M (29 May 2020, \$0.13)

Directors

Min Yang (Chairman, NED)

Mark Derriman (Executive Director)

Geoff Baker (NED)

Dongmei Ye (NED)

William Kuan (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 the 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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Sydney, NSW 2000

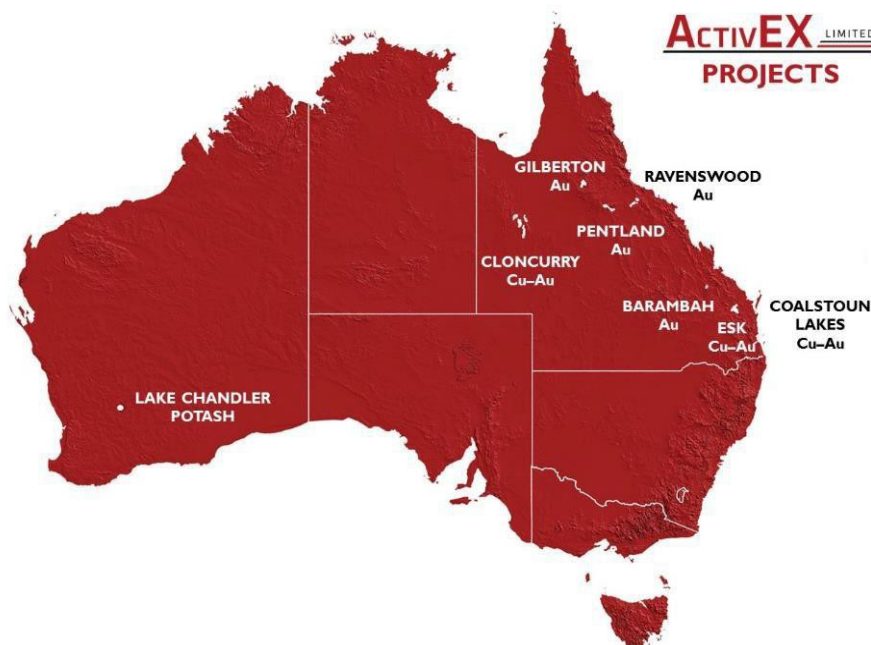
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JOINT VENTURE AND FARMIN FINALISED WITH FIELD WORK COMMENCED - RAVENSWOOD GOLD PROJECT

The Company is pleased to announce that it has finalised Joint Venture and Farmin Agreements with unlisted company Ballymore Gold Pty Ltd (ACN 635 939 525) (Ballymore) over five (5) 100% owned gold tenements (Table 1) located in North-East Queensland, approximately 100km west of Townsville. The tenements are located in the highly mineralised Charters Towers Province (Figure 1). In addition to earn-in rights under the Farm-in Agreement (FA), Ballymore has the option at any time to acquire 100% interest in the Ravenswood Gold Project for \$5,000,000 in cash or, if mutually agreed scrip or a combination of cash and scrip.



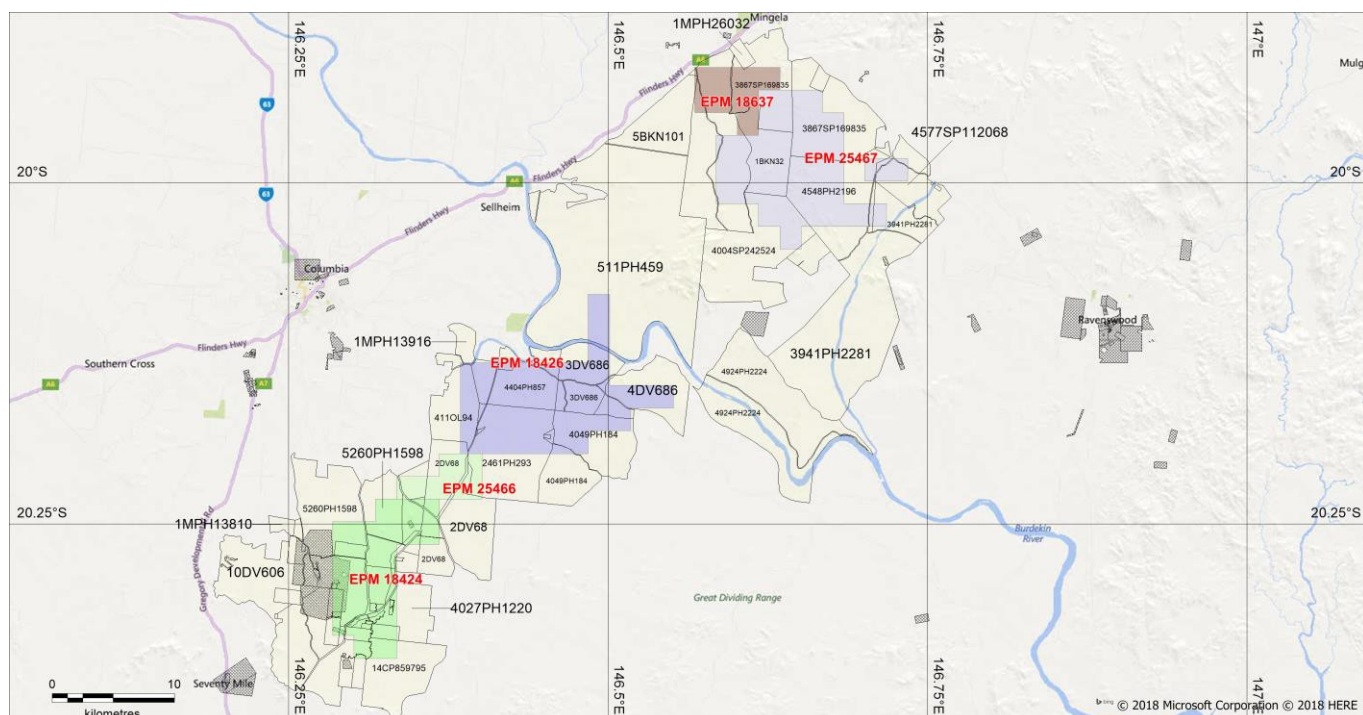


Figure 1 Ravenswood Project Location Map

Under the terms of the (FA), Ballymore can earn up to 51% equity in the tenement by sole funding \$500,000 and a further 29% equity by sole funding \$2,000,000 (inclusive of the initial \$500,000) as shown below:

- Under the FA an initial \$200,000 (Preliminary Spend) must be spent within 1 year from the date of the FA to conduct a review of pre-existing data, regional assessment of the Project and an initial assessment of known prospects. The money will be spent on tenement costs and no interest will be earned in the Preliminary Spend stage.
- Following completion of the Preliminary Spend, Ballymore may elect by notice to ActivEX to earn 51% equity (Initial Interest) by spending a further \$300K (Total spend \$500K) on exploration and development relating to the project. During this period the parties will enter into a Joint Venture Agreement (JVA).
- By no later than 30 days from the time Ballymore earns the Initial Interest ActivEX must notify Ballymore in writing whether it will contribute 49% to future project funding to maintain its 49% interest.

- If ActivEX does not elect to contribute Ballymore may notify ActivEX that it intends to earn a further 29% interest (total interest 80%) by agreeing to sole fund exploration to an amount of \$2,000,000 (inclusive of the Initial Interest spend of \$500k).
- ActivEX has granted Ballymore the option to acquire its interest for \$5,000,000 at any time for cash or if mutually agreed scrip or a combination of cash and scrip.
- If ActivEX's interest reduces to 10% or less ActivEX's interest will be transferred to Ballymore for 0.5% gross revenue royalty exclusive of Government royalties upon reaching commercial production.
- Ballymore may at any time elect to cancel the Gross Royalty for a \$1,000,000 payment to ActivEX.

The Company looks forward to working with Ballymore in unlocking the full mineral potential of the Ravenswood Gold Project with Ballymore having already commenced field-based exploration.

Project Name	Tenement Name	EPM	Status	Granted	Expires	Holder	Area (km2)	Sub-blocks	Comment
Ravenswood Gold	Mt Leyshon	18424	Granted	08/05/2012	07/05/2022	ActivEX Ltd	70.4	22	
Ravenswood Gold	King Solomon	18637	Granted	17/08/2012	16/08/2022	ActivEX Ltd	25.6	8	
Ravenswood Gold	Cornishman	18426	Granted	16/12/2014	15/12/2019	ActivEX Ltd	108.8	34	Renewal Lodged
Ravenswood Gold	Charlie Creek	25466	Granted	14/10/2014	13/10/2021	ActivEX Ltd	9.6	3	
Ravenswood Gold	Birthday Hills	25467	Granted	19/03/2015	18/03/2020	ActivEX Ltd	108.8	34	

Table 1 Ravenswood Gold Project tenement schedule

This announcement is authorised by the Board of ActivEX Limited

For further information contact:
Mr Mark Derriman, Executive Director
or William Kuan, Company Secretary