

RAVENSWOOD GOLD PROJECT EXPLORATION RESULTS | ASX RELEASE 24.07.2020

ASX Code: AIV

Issued Capital

177,228,401 ordinary shares (AIV)

Market Capitalisation

\$23.04M (23 July 2020, \$0.13)

Directors

Min Yang (Chairman, NED)
Mark Derriman (Executive Director)
Geoff Baker (NED)
Dongmei Ye (NED)
Louis Chien (Alternate Director to Min Yang)

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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RAVENSWOOD GOLD PROJECT

**Seventy Mile Mount – Matthews Pinnacle exploration results
Exceptional rock assays to 86.2 g/t gold and 467 g/t silver**

ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of Ravenswood Gold Project exploration results within EPM 18424 (Mt Leyshon) carried out by its Joint Venture (JV) partner, Ballymore Resources Pty Ltd.

Summary and Highlights

- Field based exploration has commenced within the Ravenswood Project with the work managed by Joint Venture (JV) partner Ballymore Resources Pty Ltd
- The exploration activities commenced within EPM 18424 Mt Leyshon (Figure 1).
- Geological mapping at 1: 5,000 scale was completed in Seventy Mile Mount -- Matthews Pinnacle area.
- In conjunction with the geological mapping seventy-two (72) rock chip samples were collected and submitted for gold and multielement geochemical analyses. Results from the program in the Seventy Mile Mount – Matthews Pinnacle area returned, best rock assays up to 86.2 g/t gold and 467 g/t silver

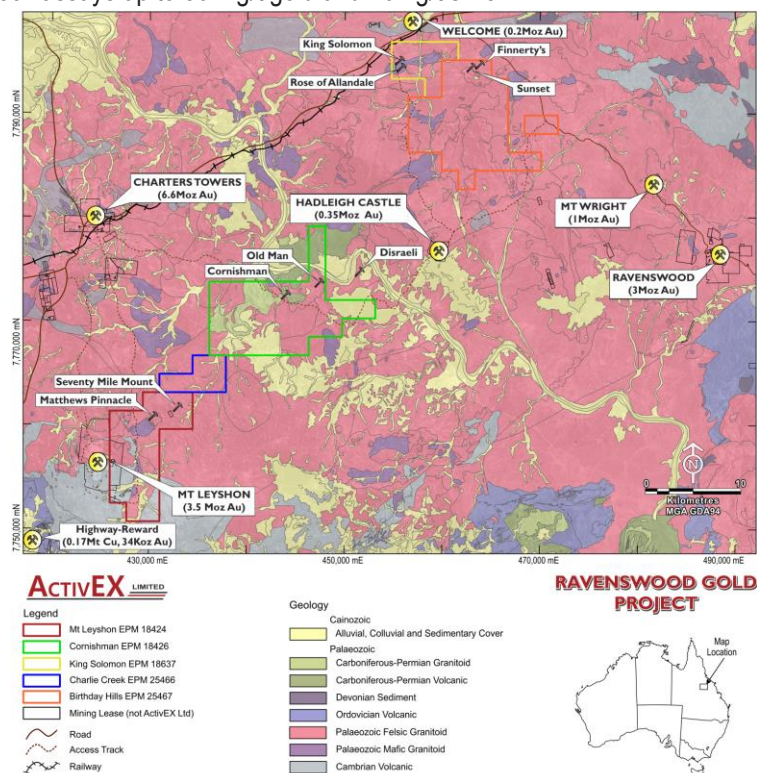


Figure 1. ActivEX Limited Ravenswood Gold Project and tenements.

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ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce the summary of Ravenswood Gold Project exploration results carried out by its Joint Venture (JV) partner Ballymore Resources Pty Ltd. A project scale geophysical review with reprocessing of historic datasets were finalised within Ravenswood Gold Project. In addition, a detailed mapping and rock chip sampling program was completed in the Seventy Mile Mount – Matthews Pinnacle area (Mt Leyshon EPM 18424).

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 1). 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.

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 to 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, Mount Wright, Welcome Breccia) and epithermal gold veins (e.g. the Pajingo group).

Seventy Mile Mount - Matthews Pinnacle Geological Mapping

Izmin Pty Ltd was commissioned by Ballymore Resources Pty Ltd to carry out detailed geological mapping and evaluation of the Seventy Mile Mount - Matthews Pinnacle area (Figure 2). This area is located within the Mount Leyshon Corridor approximately 5 kilometres northeast of Mount Leyshon gold mine. Geological mapping was undertaken at 1:5000 scale and field traverses were conducted at 200 metre or less spacing.

The Seventy Mile Mount – Matthews Pinnacle area is dominated by Silurian-Devonian intrusives of the Deane Granodiorite that have been intruded by a series of younger intrusives including the Matthews Pinnacle Quartz Diorite. A proposed stratigraphic column for the Seventy Mile Mount – Matthews Pinnacle area is presented in Table 1.

Table 1: Seventy Mile Mount – Matthews Pinnacle Stratigraphic Column

Age	Unit	Description
Quaternary	Alluvium	Alluvium
Permo-Carboniferous	Dacite	Dacite dykes
	Intrusive Breccia	Altered intrusive breccia
	Quartz-Feldspar Porphyry	Quartz-feldspar porphyry dykes
Permian?	Andesite	Andesite dykes
Devonian	Matthews Pinnacle Quartz Diorite	Medium-grained quartz diorite
Silurian-Devonian	Deane Granodiorite	Medium-grained, hornblende-biotite granodiorite

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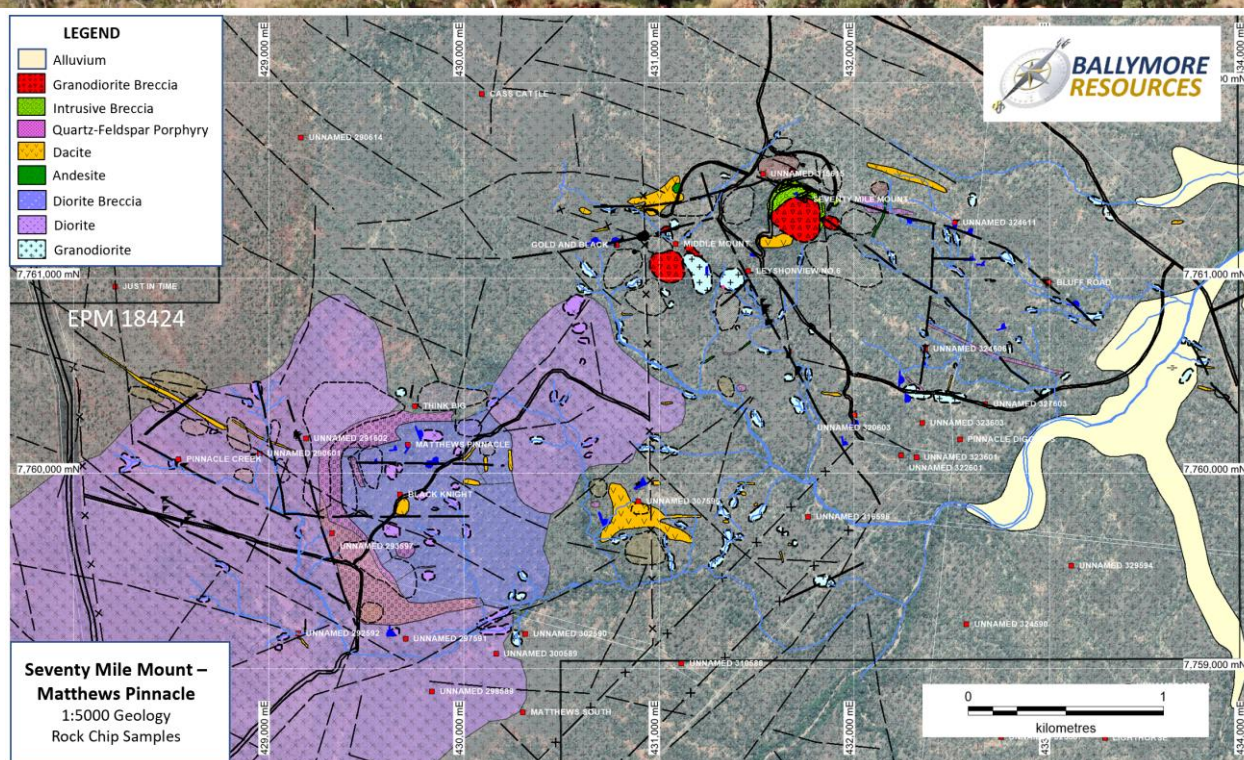


Figure 2: Seventy Mile Mount – Matthews Pinnacle 1:5000 Scale Geology Plan.

As part of the mapping exercise, a total of 72 rock chip samples (SMM001 – SM072) were collected (Figure 3) and submitted to Australian Laboratory Services Pty Ltd in Townsville for analysis. Samples were analysed for Au by Au-ICP22 and a 50 element suite by ME-MS61. A total of 35 rock chips exceeded 0.1 ppm Au and 14 samples exceeded 1.0 g/t Au with the highest result reported for sample SMM057 collected from Pinnacle Creek with results including 86.2ppm Au, 133ppm Ag, 0.30% Cu, 0.26% Mn, 50.3ppm Mo, 5.08% Pb, 0.12% W and 0.11% Zn.

Table 2: Seventy Mile Mount – Matthews Pinnacle Summary Rock Chip Results

Sample	Prospect	East AGD95 Zone 55	North AGD94 Zone 55	RL	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
SMM001	Leyshonview No. 6	431552	7760795	302	0.358	0.7	185	991	62.7	16.1	16.1	0.07	15.55	2.15	97
SMM002	Leyshonview No. 6	431552	7760838	302	0.36	140	91.4	441	2.36	21.1	11850	0.03	171.5	0.3	1040
SMM003	Leyshonview No. 6	431502	7760882	304	0.271	141	351	705	3.96	32.8	16550	0.03	1255	0.58	1680
SMM004	Middle Mount	431325	7760968	314	0.009	1.3	2.7	22.9	1.04	1.79	153.5	0.11	5.09	-0.05	22
SMM005	Middle Mount	431276	7761044	330	0.003	0.35	1.5	19.9	3.6	36.8	49.2	0.04	2.32	-0.05	9
SMM006	Middle Mount	431253	7761038	330	0.058	0.11	1.1	13.2	5.5	8.44	13.8	0.05	0.54	-0.05	4
SMM007	Middle Mount	431246	7761069	330	0.051	0.11	2.6	22.6	6.7	5.46	9.7	0.04	2.82	0.07	9
SMM008	Middle Mount	431339	7761050	319	0.121	0.09	1.2	13.4	1.66	3.14	12.3	0.03	2.27	-0.05	4
SMM009	Leyshonview No. 6	431490	7761127	308	0.005	0.23	0.5	88.2	0.97	2.52	4.2	0.02	0.68	-0.05	14
SMM010	Seventy Mile Mount	431602	7761647	331	0.014	0.54	4.2	21.2	4.03	2.33	52.8	0.02	10.15	0.21	11
SMM011	Seventy Mile Mount	431693	7761546	389	0.03	0.75	2.4	16	4.89	3.39	16	0.02	2.01	0.13	23
SMM012	Seventy Mile Mount	431720	7761413	405	0.054	0.22	34.1	118.5	8.63	8.17	171.5	0.07	24	0.44	11
SMM013	Seventy Mile Mount	431572	7761358	328	0.175	1.41	8.1	196.5	37.9	10.3	11.3	0.2	0.75	0.54	86
SMM014	Seventy Mile Mount	431902	7761485	377	0.082	5.23	7.3	28.4	5.37	13.25	174	0.03	17.4	0.42	10
SMM015	Seventy Mile Mount	431912	7761446	383	4.85	36	45.2	248	32.3	16.1	465	0.19	17.25	9.19	278
SMM016	Black and Gold	430768	7761170	311	0.23	1.8	3	6590	4.49	140.5	7.9	0.06	0.57	0.23	116
SMM017	Black and Gold	430783	7761187	316	1.09	2.04	10.4	2360	9.13	671	12.9	0.04	0.87	1.46	56
SMM018	Leyshonview No. 6	431576	7761017	304	0.023	0.27	2.1	53	2.22	7.65	79.8	0.03	6.46	0.08	27

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Sample	Prospect	East AGD95 Zone 55	North AGD94 Zone 55	RL	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
SMM019	No prospect	433661	7761289	283	0.008	1.12	2.1	17.1	1.27	4.75	12.5	0.01	10.1	-0.05	9
SMM020	No prospect	433170	7760818	280	0.008	0.1	36.8	15	1.27	3.09	9.3	-0.01	210	-0.05	15
SMM021	No prospect	433164	7760827	280	0.001	0.08	13.4	13	0.78	1.68	9	-0.01	182.5	-0.05	11
SMM022	No prospect	433144	7760865	283	0.004	0.09	19.4	14.8	1.18	1.83	11.3	0.01	238	-0.05	27
SMM023	No prospect	433136	7760881	283	0.002	0.22	20	14	2.98	3.3	10.7	0.15	122	-0.05	89
SMM024	Bluff Road	432993	7760966	285	4.94	0.78	52.4	90.6	3.6	5.42	71.4	0.15	105	0.06	245
SMM025	Bluff Road	432993	7760958	285	0.316	0.15	23.9	191.5	4.16	2.42	788	0.01	89.7	-0.05	1060
SMM026	Bluff Road	433003	7760945	285	0.358	0.32	33.8	41.4	1.86	2.77	151.5	0.01	204	-0.05	70
SMM027	No prospect	432354	7760415	290	0.018	0.3	4.6	181	4.09	1.59	42.5	0.01	5.24	-0.05	679
SMM028	No prospect	432277	7760443	290	0.087	467	287	277	2.23	8.98	5530	0.02	363	-0.05	3650
SMM029	Unnamed 324606	432362	7760627	291	0.014	11.75	12.4	134	9.24	18.65	221	0.17	4.47	25.2	102
SMM030	Unnamed 324606	432378	7760657	290	0.005	3.07	7.1	10.9	2.73	5.96	47.7	0.01	16.6	0.08	100
SMM031	No prospect	432574	7761084	292	0.002	0.82	28.1	13	1.69	2.65	12.5	0.01	217	-0.05	38
SMM032	No prospect	432589	7761072	292	0.016	0.29	4.8	9.5	2.17	1.82	12.7	0.01	15.1	-0.05	61
SMM033	No prospect	432634	7761064	292	0.001	0.15	22.8	9.4	1.41	2.53	5.9	-0.01	187.5	-0.05	20
SMM034	No prospect	432640	7761138	294	0.024	0.38	36.2	19	2.36	2.88	23.6	0.01	176.5	-0.05	57
SMM035	Unnamed 324611	432571	7761240	297	0.004	0.12	19.3	14.5	1.68	3.04	7.4	-0.01	181	-0.05	33
SMM036	Unnamed 324611	432516	7761279	298	0.155	0.39	7.9	22.5	2.01	6.68	41.6	0.01	3.23	0.07	84
SMM037	No prospect	432267	7761312	304	0.016	0.17	16.5	12.2	1.21	2.72	4.1	-0.01	212	-0.05	27
SMM038	No prospect	430976	7760782	302	0.38	8.86	398	174.5	47.5	7.46	1140	0.14	2550	7.74	880
SMM039	Leyshonview No. 6	431554	7760781	302	0.048	0.61	6.6	19.4	9.09	3.01	37	0.03	14.95	0.28	37
SMM040	Leyshonview No. 6	431549	7760795	302	0.075	9.96	203	348	8.68	6.53	646	0.04	698	0.62	589
SMM041	No prospect	430764	7760710	303	0.006	0.29	34.2	138.5	68.5	24.7	17.8	0.01	13.2	-0.05	104
SMM042	Black and Gold	430646	7761182	317	0.232	0.24	178.5	32.2	24.6	682	18	0.02	6.29	0.3	111
SMM043	Matthews Pinnacle	429336	7759800	315	0.01	0.28	7	31.2	2.68	18.75	217	-0.01	2.15	0.34	498
SMM044	Matthews Pinnacle	429334	7759714	310	0.067	3.26	33.9	381	8.66	23.1	555	0.8	1.93	1.88	1160
SMM045	Matthews Pinnacle	429638	7760119	346	0.019	0.17	1.7	32.9	1.34	7.39	5.6	0.01	0.53	0.06	59
SMM046	Matthews Pinnacle	429772	7760132	331	0.007	1.06	14.8	80.2	4.51	22.3	231	0.05	2.44	1.56	522
SMM047	Matthews Pinnacle	429732	7759415	304	0.016	0.97	2.4	36.4	2.49	29.7	249	0.06	1.19	0.74	134
SMM048	Unnamed 297591	429638	7759177	300	0.948	17.1	29.8	360	3.45	372	10200	0.37	5.29	0.78	486
SMM049	Matthews Pinnacle	429667	7759639	316	0.004	0.9	7.4	27.7	2.55	86.7	687	0.04	2.22	2.1	78
SMM050	Unnamed 291602	429148	7760192	314	0.242	2.69	29.5	216	4.31	254	826	0.05	2.65	0.34	1530
SMM051	Unnamed 290601	428926	7760086	312	0.115	59.1	80.9	302	2.88	135	37300	0.18	38.9	3.81	182
SMM052	Unnamed 290601	428921	7760073	312	0.283	63.7	6.1	30.4	1.13	273	12450	0.27	6.73	1.52	70
SMM053	No prospect	429067	7759981	312	0.086	1.75	7.2	12.2	1.39	8.31	401	0.02	8.51	0.18	21
SMM054	No prospect	429069	7759993	312	3.36	2.89	6	14.4	1.48	42.5	294	0.02	2.27	0.31	64
SMM055	No prospect	429056	7759946	312	0.026	8.19	39.1	54	1.71	17	2410	0.04	24.1	0.69	56
SMM056	Pinnacle Creek	428538	7760059	319	2.1	64.6	368	1430	3.99	96.8	12700	0.28	22.9	13.1	1550
SMM057	Pinnacle Creek	428529	7760071	317	86.2	133	459	2590	11.6	50.3	50800	0.19	33.5	12.5	1100
SMM058	Pinnacle Creek	428621	7759996	316	0.418	1.05	13.8	252	5.53	5.87	609	0.01	1.26	3.44	183
SMM059	Pinnacle Creek	428674	7759915	316	0.611	18.55	57.6	1970	3.82	518	363	0.98	8.09	0.63	680
SMM060	Pinnacle Creek South	428558	7759748	318	19.75	188	81.9	1250	6.37	92.4	18850	1.4	20.4	38	1430
SMM061	Pinnacle Creek South	428546	7759764	322	1.04	80.1	98.8	733	4.37	40.7	4670	0.92	9.79	8.61	2020
SMM062	Pinnacle Creek South	428602	7759794	320	21	136	165	455	5.56	44.4	3600	0.26	16	26.2	903
SMM063	Pinnacle Creek South	428600	7759725	318	2.03	48.7	209	1730	9.04	72.8	8490	0.22	68.6	3.98	3200
SMM064	Unnamed 302590	430336	7759187	296	0.251	4.43	14.3	645	17.35	8.06	165.5	0.03	1.18	5.36	133
SMM065	Unnamed 307596	430915	7759942	300	2.48	1.22	39	463	10.65	29.9	40.7	0.04	2.67	6.2	102
SMM066	Unnamed 307596	430909	7759936	300	1.3	0.52	15.2	294	5.62	15.75	26.3	0.03	1.26	1.01	12
SMM067	No prospect	430709	7759776	294	0.062	8.78	82.5	47.3	3.89	15.7	524	0.09	96.3	0.79	94
SMM068	No prospect	431452	7759946	293	4.33	5.38	95.1	91	1.45	24.2	82.3	0.03	93.1	0.17	87
SMM069	No prospect	431454	7759943	293	0.22	1.63	187	1460	29.1	35.6	189	0.08	6.43	3.64	1740
SMM070	Unnamed 320603	431995	7760249	293	0.65	9.56	159	414	4.41	112.5	66.8	0.06	20.7	0.47	246
SMM071	Unnamed 320603	432001	7760291	295	1.045	2.42	52.1	657	2.92	7.27	20.8	0.15	62.3	0.96	180
SMM072	No prospect	431715	7760529	295	0.736	0.62	15.2	191	61.8	6.26	19.2	0.02	8.78	0.26	158

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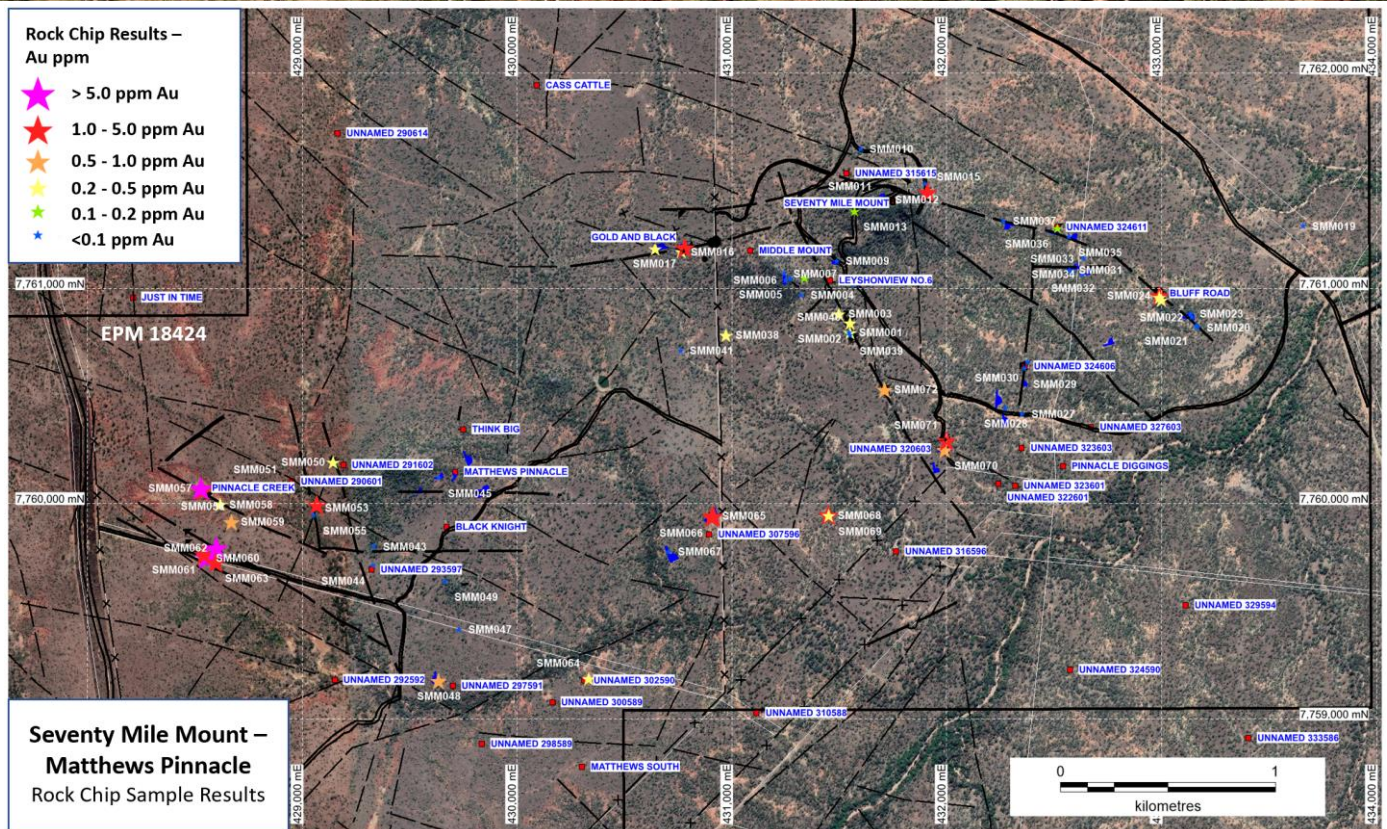


Figure 3: Seventy Mile Mount – Matthews Pinnacle Rock Chip Sample Locations and gold results.

This announcement is authorised by the Board of ActivEX Limited

For further information contact:
Mr Mark Derriman, Executive Director

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.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Pentland Gold Project in this report has been extracted from the following ASX Announcements:

- ASX announcement titled "Ravenswood Gold Project Exploration Results" dated 30 April 2020.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Random rock samples were collected at the Seventy Mile Mount – Matthews Pinnacle area. The samples were taken using a standard geo-pick with the samples collected in numbered calico bags
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling data is not being reported.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling data is not being reported.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies 	<ul style="list-style-type: none"> Drilling data is not being reported.

Criteria	JORC Code explanation	Commentary
	<p>and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Rock samples obtained using geo-pick and collected in calico bag. Rock samples sent for laboratory analysis to ALS Global, Townsville laboratory for sample preparation with subsequent analysis at the ALS Global Brisbane Geochemistry Laboratory. Assays were conducted using standard procedures and standard laboratory checks, for Au by Au-ICP22 and a 50 element suite by ME-MS61. The nature and quality of the sample preparation technique is considered appropriate for the mineralisation style. The samples sizes are appropriate for the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Laboratory results and associated QAQC documentation are stored digitally. Lab data is integrated into a Company Access database. All results were verified by Senior Management

Criteria	JORC Code explanation	Commentary
	<p>(physical and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Location of rock chip samples was recorded by handheld Garmin GPS device. Co-ordinates are recorded in grid system MGA94, Zone 55. Refer to Table 1 for location of rock samples.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No sample compositing has been applied. The data spacing is appropriate for the reporting of exploration results
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No sample compositing has been applied.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample bags were packed in batches into polyweave bags, secured by plastic tie wires, for transport. Samples were transported to laboratory in Townsville by Ballymore Resources personnel.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Standard laboratory procedure for laboratory samples. In-house review of QAQC data for laboratory samples.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip sampling was conducted on EPM 18424 which is held by ActivEX Limited (100%), see Figure 1 for location. EPM 18424 forms part of the ActivEX Ravenswood Gold Project. EPMs 18637, 25467 and 18426 are subject to an Exploration Agreement with the Birriah People. EPs 18424 and 25466 were granted under the Native Title Protection Conditions and currently there is no Native Title Claim over the tenements.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration has been dominantly carried out by McIntyre Mines (Australia), Camira Mines, Aberfoyle Exploration, Metals Exploration, MIM Exploration, Rishton (Gold), and Carpentaria Gold. Work included geophysics, mapping, rock chip, soil and stream sediment sampling, trenching and drilling. For additional information, refer to the ActivEX website (http://activex.com.au/projects/ravenswood-gold/).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Ravenswood Gold Project tenements are located in the Charters Towers Province within the Thompson Orogen. The Charters Towers Province is characterized by Neoproterozoic to early Palaeozoic assemblages. The geology of the Ravenswood Gold Project area is dominated by Ordovician-Silurian granitoids of the Macrossan association which crop out as plutons and screens between Silurian – Devonian granitoids of the Pama association. Rocks of the Late Cambrian – Early Ordovician Seventy Mile Range Group occur in the southwest of the Project area, in the southern sub-blocks of EPM 18424. Carboniferous to Permian intrusive and extrusive rocks of the Kennedy association occur scattered throughout the Project area. EPM 18424 is located in an area dominated by Macrossan Province Ordovician-Silurian granitoids, including the Silurian-Devonian Deane Granodiorite which has been intruded by the Devonian Matthews Pinnacle Quartz Diorite which have been intruded by younger andesite, quartz-feldspar porphyry and dacite dykes. The dominant Deane Granodiorite and Matthews Pinnacle Quartz Diorite units host most

Criteria	JORC Code explanation	Commentary
		<p>of the known gold occurrences within the EPM.</p> <ul style="list-style-type: none"> EPM 18424 is located within the Mount Leyshon Corridor, a broad zone trending several kilometres northeast from the Mount Leyshon deposit and encompassing a number of occurrences of highly altered and mineralised breccias associated with Carboniferous – Permian intrusions. Within this corridor, several types of breccias have been mapped in the Seventy Mile Mount – Matthews Pinnacle area, including intrusive breccias, hydrothermal crackle breccias and tectonic breccias. All of these breccias host gold mineralisation and are interpreted to be associated with the Permo-Carboniferous hydrothermal event and often exhibit intense potassic (K-feldspar – biotite-chlorite) and phyllic (silica-sericite +/- pyrite) alteration. . Major hydrothermal breccia systems identified within the mapping area include Seventy Mile Mount, Middle Mount and Matthews Pinnacle. The breccia pipes form topographic highs along this corridor and have many similarities with Mount Leyshon. The breccia systems are interpreted to have developed in response to the intrusion of Permo-Carboniferous intrusions. Other major examples of hydrothermal breccias in the region that host significant gold deposits, including Mount Leyshon (3.8Moz Au) and Mount Wright (1Moz Au). Gold mineralisation in the Seventy Mile Mount – Matthews Pinnacle area is typically associated with quartz +/- carbonate veins and breccias.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 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 	<ul style="list-style-type: none"> Drilling data is not being reported.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No data aggregation applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Drill hole data not being reported.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to enclosed maps and diagrams.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole data not being reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to body of report for additional geological observations.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth 	<ul style="list-style-type: none"> Refer to body of report for further work plans.

Criteria	JORC Code explanation	Commentary
	<p>extensions or large-scale step-out drilling).</p> <ul style="list-style-type: none">• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	