

ACTIVITIES REPORT

QUARTER ENDED 30 JUNE 2020

ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 30 June 2020.

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
- In conjunction with the geological mapping Ballymore Resources collected 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 (ASX Announcement: Ravenswood Gold Project exploration results, dated 24/07/2020).
- Field based exploration programs for the Gilberton Gold Project are expected to commence in the September Quarter 2020 subject to COVID19 access conditions in Queensland.
- ActivEX Canning, a 100% owned subsidiary of ActivEX has purchased (ASX Announcement: Acquisition of Tenements in Queensland, dated 9/06/2020) nine (9) EPC's in Queensland's Bowen Coal Basin from a private company Civil and Mining Resources Pty Ltd (CMR). In addition, the company has lodged an application for a coal tenement in the WA Canning Basin adjacent and down dip from the Duchess Paradise JORC Coal Resource.

ASX Code: AIV

Issued Capital

177,228,401 ordinary shares (AIV)

Market Capitalisation

\$17.72M (24 July 2020, \$0.10)

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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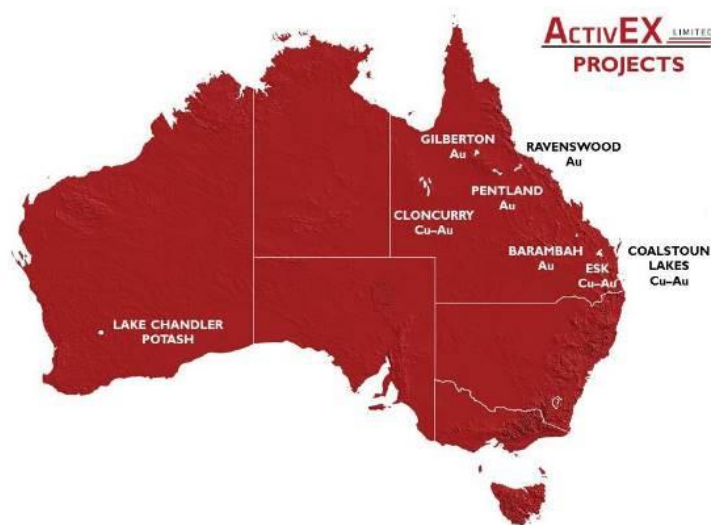


Figure 1. ActivEX Limited Projects and tenements.

OVERVIEW

Field Exploration Activities

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that during the quarter formal Joint Venture (JV) documentation was finalised with unlisted company Ballymore Gold Pty Ltd (Ballymore) over the Company's 100% owned Ravenswood Gold Project approximately 60km south of Charters Towers (Figure 2).

Joint Venture Partner Rockland Resources Pty Ltd completed the acquisition of detailed aeromagnetic and radiometric data across EPM 14332 in addition to a small rock sampling program. Data compilation work has been completed over the tenement area and a further exploration program has been planned.

ActivEX's Queensland tenement holding remains substantial and comprises a total of 23 granted EPMs, for a total of 482 sub-blocks and encompasses an area of 1,536km² (Figure 1 & 2). ActivEX Limited currently holds a 100% interest in all of the tenements, subject to Joint Venture arrangements where partners are earning into tenements. (49% Interest in Pentland?)

CORPORATE

During the quarter the Company had finalised a Sale and Purchase Agreement with unlisted Queensland company Civil and Mining Resources Pty Ltd (**CMR**), a subsidiary of ASF Group Limited (**ASX:AFA**), over nine (9) 100% owned thermal and metallurgical coal tenements (Table 1) located in Queensland, approximately 100km west of Townsville at a consideration of A\$75,000. The tenements are located west of Mackay and south west of Rockhampton within the premier Bowen and Surat Coal Basins (Figure 3). ActivEX will transfer the tenements to a 100% owned subsidiary Activex Canning Pty Ltd upon completion of the transaction. In addition, Activex Canning has lodged an application for one (1) coal tenement in the Western Australian Canning Basin adjacent and down dip from the Rey Resources Duchess Paradise JORC2012 Thermal Coal Resource.

A Sale and Purchase Agreement (SPA) was entered into with Rio Tinto Exploration Pty Ltd (**RIO**) for the sale of two (2) AIV 100% owned tenements (EPMs 14955 and 17805) (**the Tenements**) located in Northwest Queensland, approximately 50km south of Cloncurry. The Tenements are within the mineralised Mount Isa Block and RIO will hold 100% of the Tenements upon completion of the transaction.

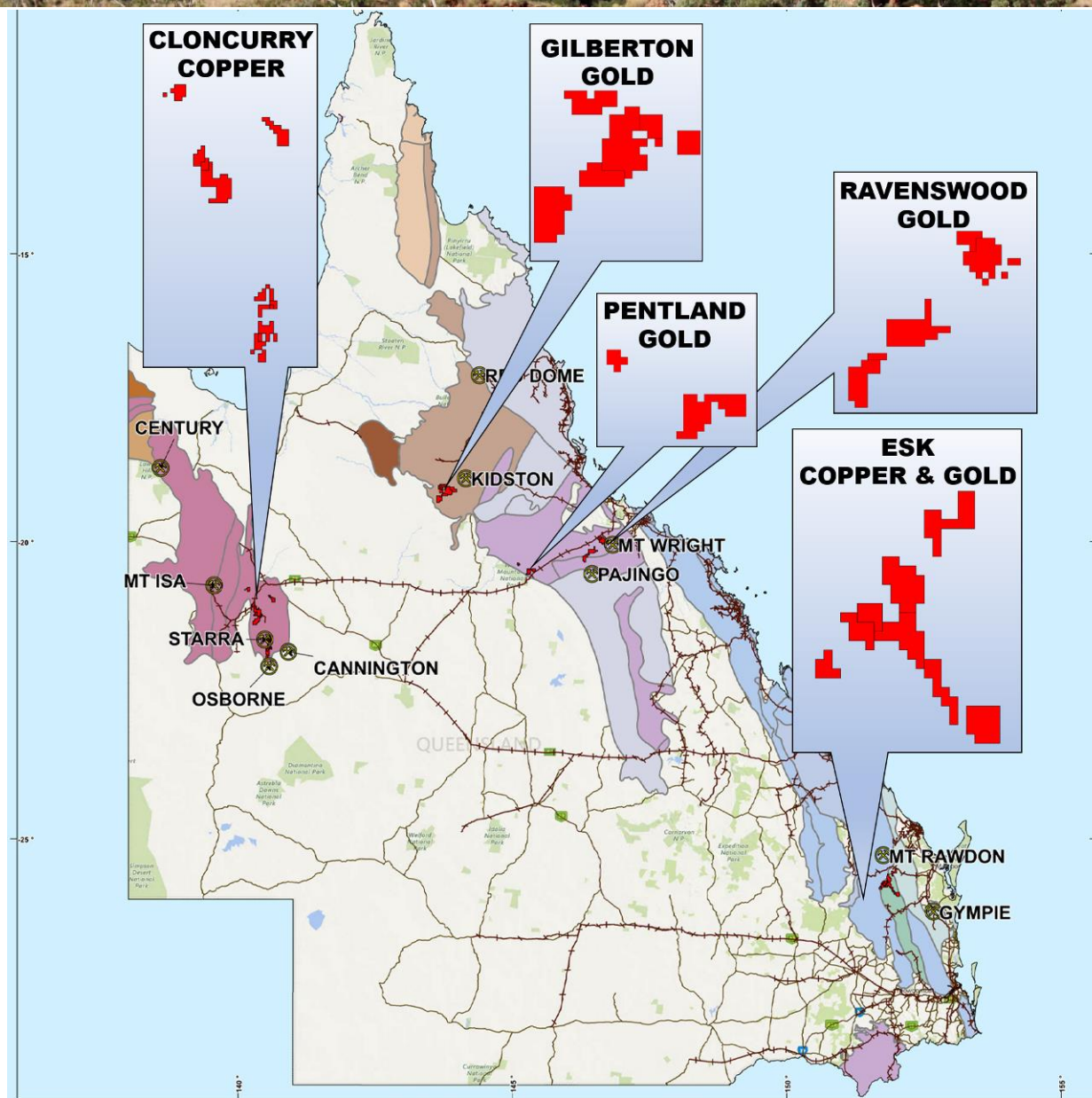
Mr. Louis Chien was appointed as an Alternate Director for Chairwoman Min Yang effective on 20 April 2020. Mr Chien holds a Master of Business Administration (MBA) and two bachelor degrees in Architecture. With over 20 years of experience working in Fortune 100 companies mostly based in the United States and recently Singapore, Mr Chien has managed companies across the Americas, Europe and the Asia-Pacific. Mr Chien is currently an Executive Director of ASF Group Limited.

Mr William Kuan has been appointed as the Company Secretary of the Company, effective 4 May 2020. Mr Kuan has extensive experience in accounting, corporate finance and company secretarial areas. He is currently a Director and Company Secretary of ASF Group Limited, a substantial shareholder of the Company. Prior to joining ASF, he was company secretary for a number of diverse Hong Kong listed companies.

The Company continued to advance project partnering opportunities through the provision of data to third parties for their review and assessment. The Company will update the market should any agreement be finalised.

FINANCIAL

As at 30 June 2020, the Company had approximately \$209,000 in cash and has access to an undrawn facility of \$2,400,000, pursuant to the \$5 million loan facility agreement entered into with Star Diamond.



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

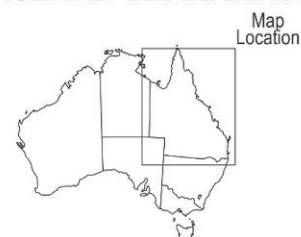


Figure 2. ActivEX Limited Queensland Projects and tenements.

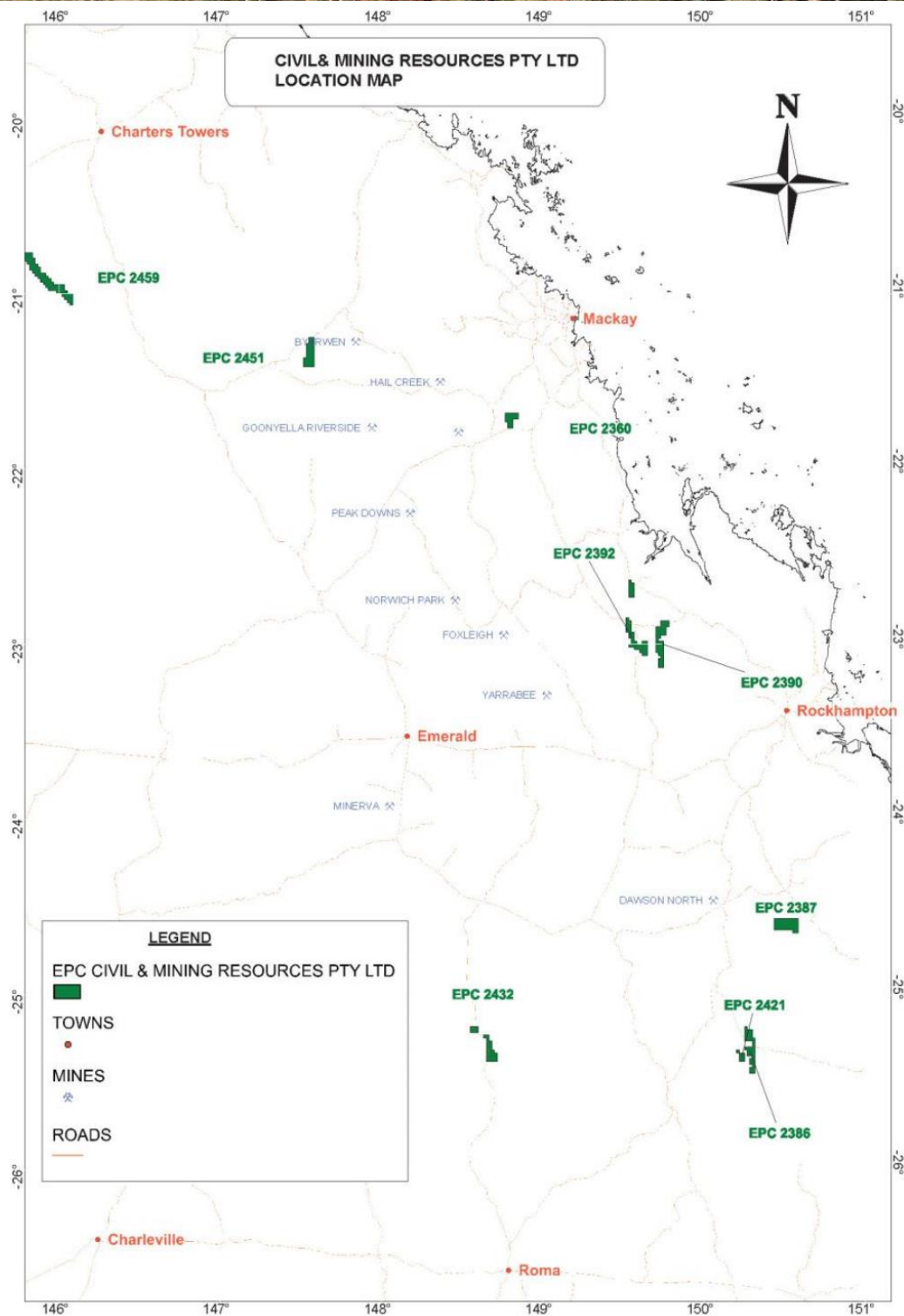


Figure 3. Project Location Map showing ActivEX Canning coal tenure

OPERATIONS

During the quarter, planned field-based exploration activities were postponed due to the Coronavirus (COVID-19) global pandemic. The company's priority during this time is the health and wellbeing of its people, its partners and the communities in which it explores. Field-based exploration programs are expected to commence in the September Quarter 2020 and subject to COVID-19 access conditions in Queensland.

We remain in close contact with government authorities and continue to implement and adapt business continuity measures to mitigate and minimise any potential impacts of COVID - 19 that might affect our exploration activities.

GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 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 4 & 5). 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), 26232 (Gum Flat) and 26307 (Split Rock). The Project comprises a total of 114 sub-blocks and encompasses an area of 369km² (Figure 4). ActivEX Limited holds 100% interest in all the tenements.

Mt Hogan was the largest gold producer within the Gilberton Gold Project. Records of historic production date back to 1876-1877, when 2,256t of ore were crushed at the Mt Hogan battery and 106.9kg of bullion were produced. Most of this ore was probably won from scattered workings across the Mt Hogan hill. Mining recommenced in 1885 until 1910, and 341.22kg of bullion were produced from 7,016.8t of ore (average grade 48.6g/t Au). Most old workings at Mt Hogan are generally shallow, less than 10m deep, except for the Independence lode that occurs north from Mt Hogan mine, which was worked to about 40m inclined depth in the main shaft.

Gold mineralisation is concentrated around the south-eastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (15-20°) quartz - sulphide veins. The veins are composed of medium grained, euhedral buck quartz crystals that have been brecciated and recrystallised by later movement of the vein's structures. Cores of the veins are often filled with sulphide. The lenticular veins are enveloped by an alteration halo of sericite (proximal), chlorite and epidote (distal) and appear to have developed in tensional openings produced by north-easterly thrusting. Continued movement along structures after vein formation has deformed and folded some veins. Individual veins reach up to 60cm in thickness but are generally thinner (10 – 20cm).

The Gilberton Project has a very high crustal abundance of gold, similar to Kalgoorlie and Charters Towers, and therefore a fertile area for new large tonnage discoveries. Planned exploration is outline below and Figure 6 shows the areas of interest outlined as metallogenic camps.

Previous explorers have mapped the geology of certain areas within the Gilberton Project at scales to 1:1000. The maps have been re-registered but due to the quality of the historic maps and local grid issues and cover at the Mt Hogan and Charlie areas, the following work is planned be completed in 2020:

- Digitising historic geological maps.
- Ground check and drone surveys.
- New geological mapping in those areas not covered by historic geological mapping ie Four Gees, Vickers Gully and Gilberton.
- RC drilling in the vicinity of the historic Mt Hogan gold mine

There is also a significant amount of historical drilling within the project, most of which is not in a digital form but does include valuable information and possible near-term drill targets. The drilling information will be digitised into the Companies drilling database and all collars that can be located will be verified in the field with GPS coordinates

Further pXRF multielement geochemistry in addition to lab Au in soils surveys at Fours Gees, Vickers Gully and Gilberton prospects will be completed.

Historic geophysical datasets have been reviewed with Thomson Aviation having completed a 50m line spaced airborne magnetic and radiometric survey across the Gilberton Gold Project. The geophysical data will be processed by Perth based Southern Geoscience Consultants with a view to completing a lithostructural maps of the project at 1:50,000 to aid target generation and drill targeting in conjunction with current geological and geochemical datasets.

There was no field based exploration in the Quarter. Field-based exploration programs are expected to commence in the September Quarter 2020 and subject to COVID-19 access conditions in Queensland.

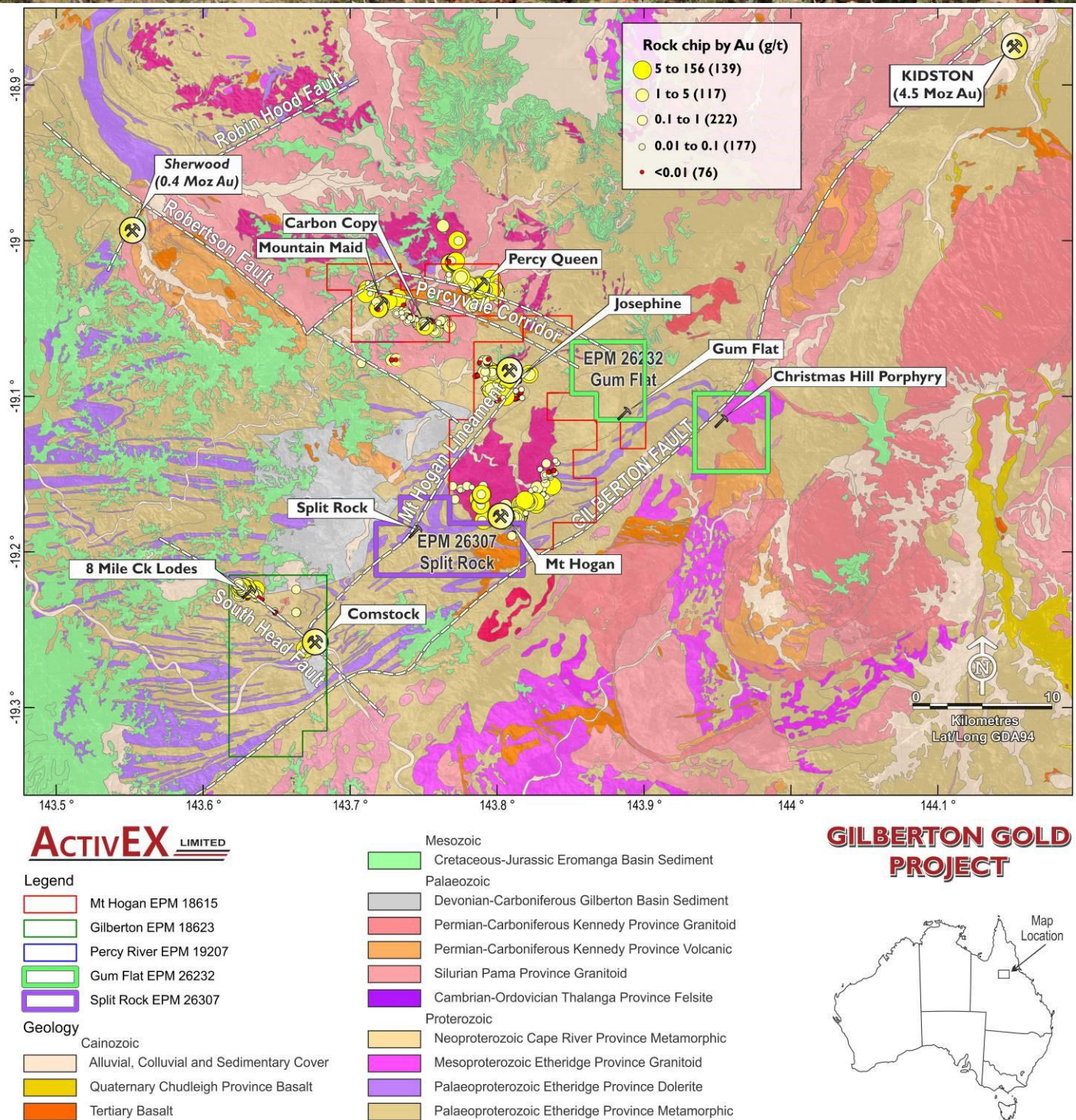
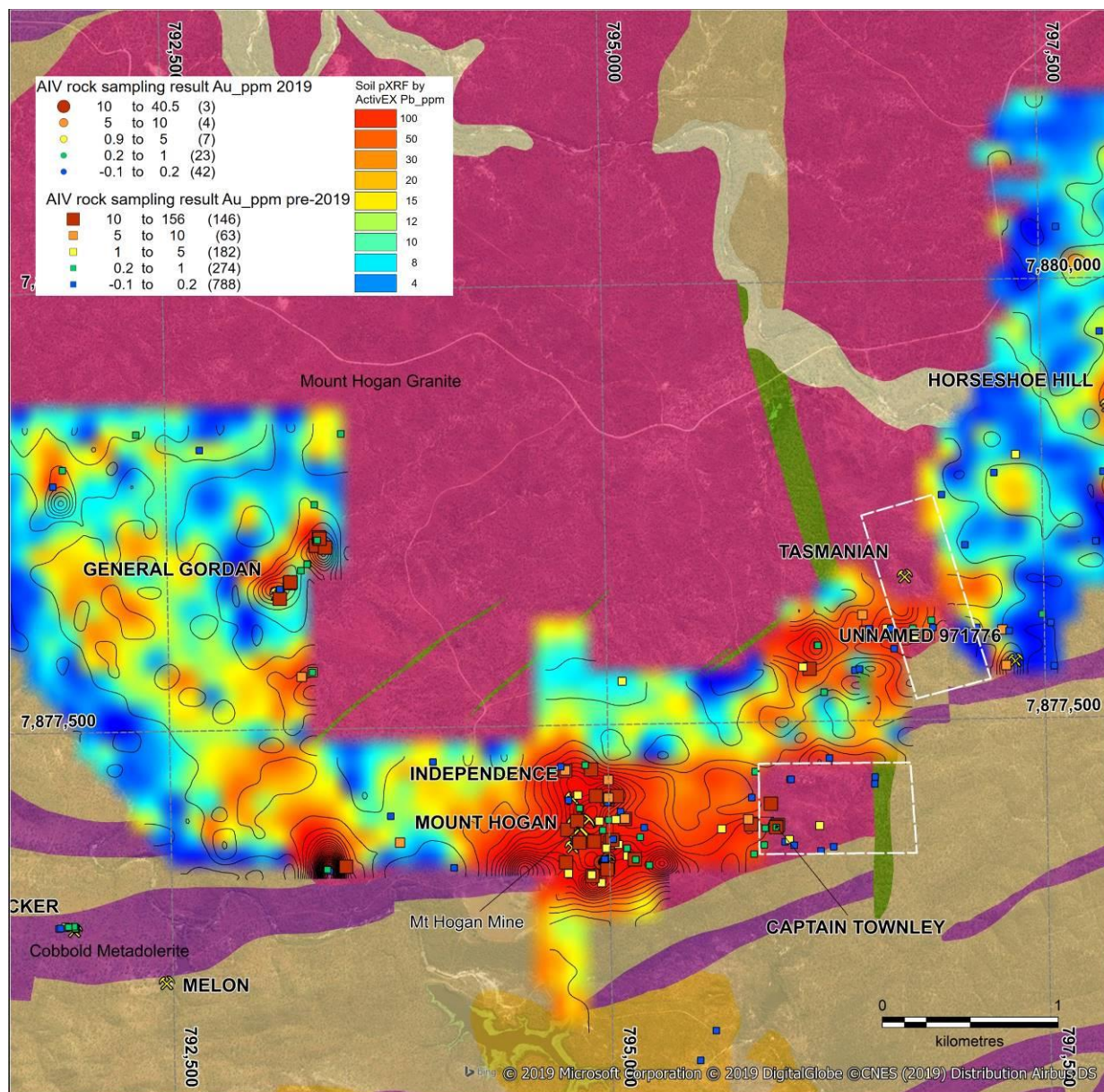


Figure 4. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect and rock chips thematically mapped by Au content.



ActivEX LIMITED

Legend

- Mt Hogan EPM 18615
- Gilberton EPM 18623
- Percy River EPM 19207
- Gum Flat EPM 26232
- Split Rock EPM 26307

Geology

- Cainozoic
- Alluvial, Colluvial and Sedimentary Cover
- Quaternary Chudleigh Province Basalt
- Tertiary Basalt

- Mesozoic
- Cretaceous-Jurassic Eromanga Basin Sediment
- Palaeozoic
- Devonian-Carboniferous Gilberton Basin Sediment
- Permian-Carboniferous Kennedy Province Granitoid
- Permian-Carboniferous Kennedy Province Volcanic
- Silurian Pama Province Granitoid
- Cambrian-Ordovician Thlanga Province Felsite
- Proterozoic
- Neoproterozoic Cape River Province Metamorphic
- Mesoproterozoic Etheridge Province Granitoid
- Palaeoproterozoic Etheridge Province Dolerite
- Palaeoproterozoic Etheridge Province Metamorphic

GILBERTON GOLD PROJECT

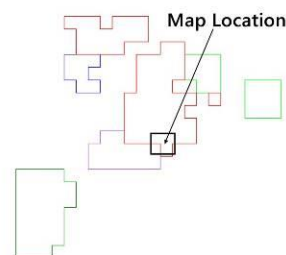


Figure 5. ActivEX Limited Mt Hogan Au in rock sampling assay results to 2019 and Pb in soils read by the companies pXRF instrument

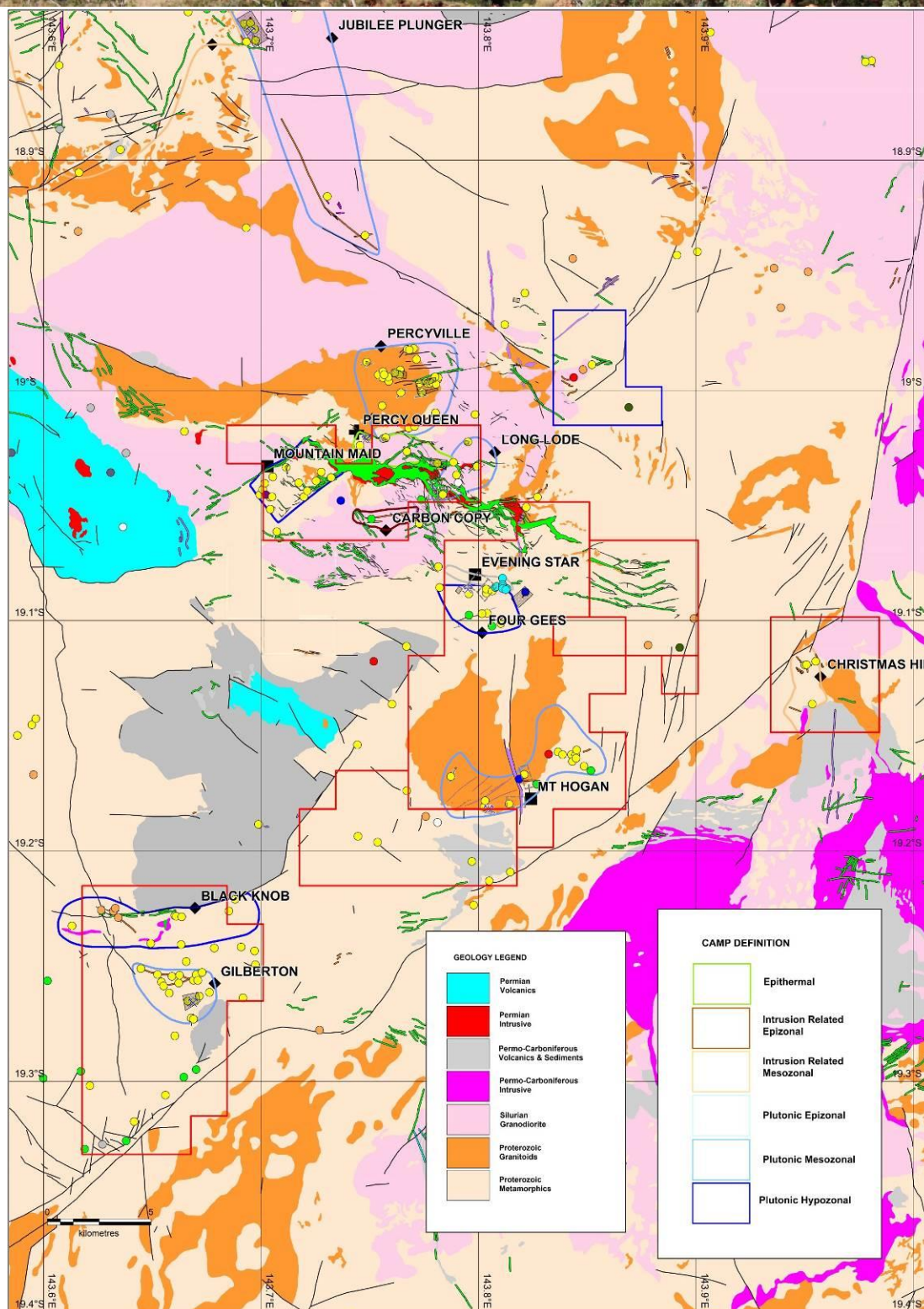


Figure 6. ActivEX Limited Mt Hogan Au 2020 exploration areas highlighted as metallogenic camps
(After Dr Greg Morrison et al 2019 – Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions of Nth Queensland)

CLONCURRY COPPER AND GOLD PROJECT – Northwest Queensland

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

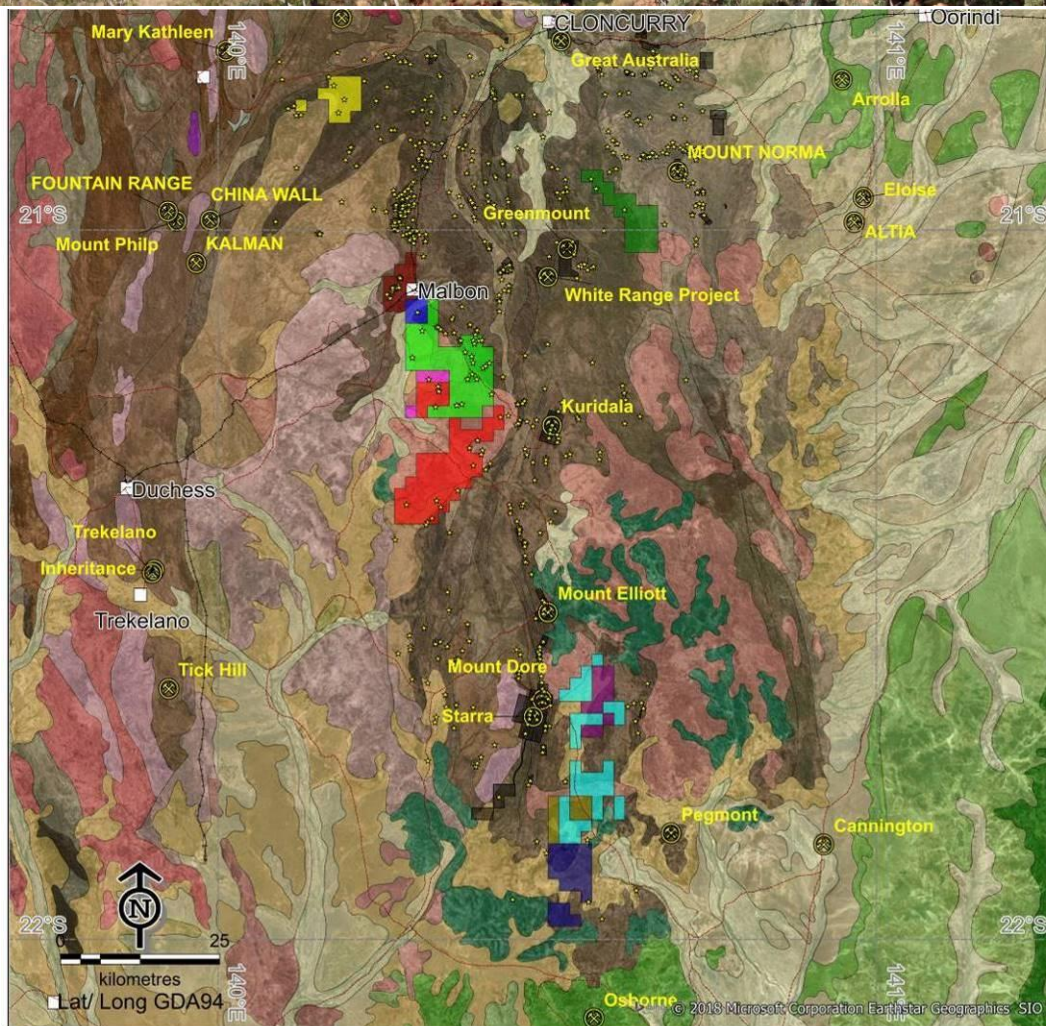
The Cloncurry Copper and Gold Project is situated in northeast Queensland, approximately 60km south of Cloncurry (Figure 2 & 7). The Project consists of 18053, 18073, 18852, 25192, 25454, 25455, 15285, 17313, 17805, and 18511, which comprise a total of 140 sub-blocks and encompasses an area of 447 km².

The Project is situated within the Eastern Succession of the Mount Isa Inlier, which is a highly prospective geological terrane containing numerous major deposits (Figure 7). These include Iron Oxide Copper Gold, skarn style Cu-Au, and Merlin-style Mo deposits.

Field-based exploration activities in the Cloncurry Copper and Gold Project are currently suspended due to travel and access conditions related to the COVID-19 Pandemic and on advancing JV opportunities with other explorers.

A Sale and Purchase Agreement (SPA) with Rio Tinto Exploration Pty Ltd (**RIO**) for the sale of two (2) AIV 100% owned tenements (EPMs 14955 and 17805) (the Tenements) located in Northwest Queensland, approximately 50km south of Cloncurry. The Tenements are within the mineralised Mount Isa Block and RIO will hold 100% of the Tenements upon completion of the transaction.

There was no field based exploration in the Quarter. Field-based exploration programs are expected to commence in the September Quarter 2020 and subject to COVID-19 access conditions in Queensland.



ActivEX LIMITED

ActivEX Tenement

Red	Mt Agate EPM 14955
Green	Florence Creek EPM 15285
Purple	Malbon EPM 17313
Blue	Florence Flat EPM 17805
Yellow	Bulonga EPM 18053
Cyan	Selwyn East EPM 18073
Brown	Brightlands EPM 18511
Dark Green	Robour EPM 18852
Dark Blue	Concorde EPM 25192
Light Blue	Heathrow EPM 25454
Light Green	North Camel Dan EPM 25455

- Town
- Railway
- Road
- Major deposit
- Mineral occurrence/ working
- Mining Lease (NOT AIV)

- Geology**
- QUATERNARY ALLUVIUM
 - TERTIARY SEDIMENTARY ROCK
 - EARLY CRETACEOUS MUDROCK
 - LATE JURASSIC - EARLY CRETACEOUS ARENITE
 - LATE CAMBRIAN - EARLY ORDOVICIAN MIXED SILICICLASTIC/CARBONATE ROCKS
 - MESOPROTEROZOIC GRANITOID
 - PALEOPROTEROZOIC MIXED METAMORPHOSED FELSITES & SEDIMENTARY ROCKS

CLONCURRY PROJECT

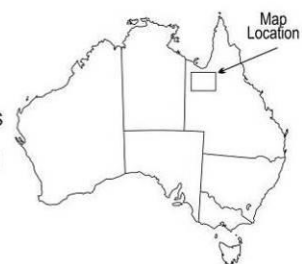


Figure 7. ActivEX Limited Cloncurry Copper and Gold Project regional geology, tenements and prospects

BARAMBAH GOLD PROJECT – Southeast Queensland**(EPMs 14937– 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 & 8). The project tenure comprises EPMs 14937(Barambah) and 18732 (One Mile) for a total of 25 sub-blocks and encompass an area of 28 km² (Figure 8).

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 8). 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 and carry out deeper drilling beneath the Barambah open pit to test significant CSAMT conductors.

ESK COPPER AND GOLD PROJECT – Southeast Queensland**(EPMs 14476 and 16265 – ActivEX 100%)**

The Esk Copper and Gold Project consists of tenements 14476 (One Mile) and 16265 (Blairmore), which comprises a total 39 sub-blocks and encompass an area of 120 km² (Figure 2 & 8). 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 46 sub-blocks and encompass an area of 142 km² (Figure 2). 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 & 8). 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.

There was no field based exploration activity in the SE Queensland Projects during the Quarter. Field-based exploration programs are expected to commence in the September Quarter 2020 and subject to COVID-19 access conditions in Queensland.

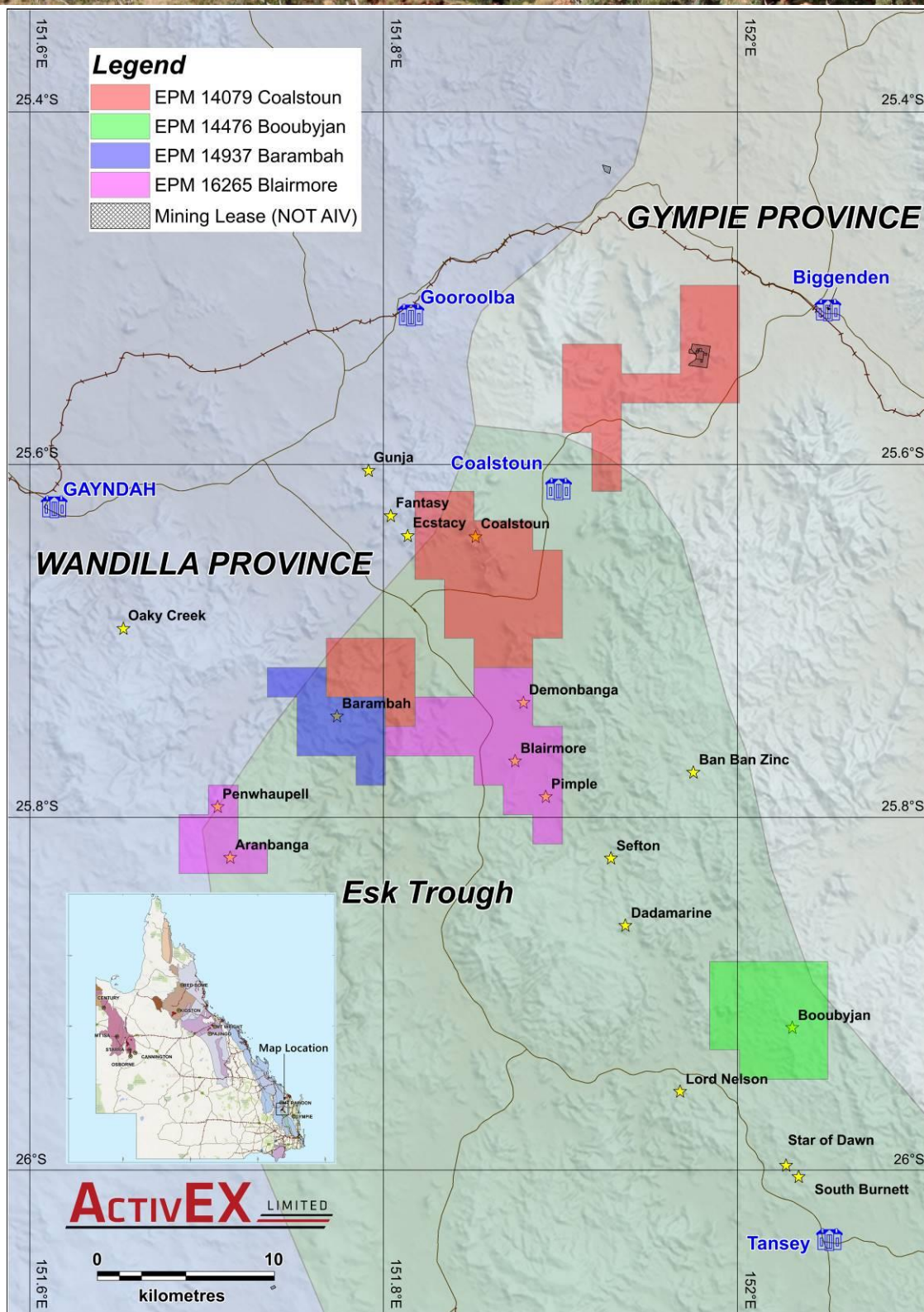


Figure 8. ActivEX Limited South-east Queensland Projects and Tenements location.

RAVENSWOOD GOLD PROJECT – North Queensland**(EPMs 18424, 18426, 18637, 25466 and 25467 – ActivEX 100%, subject to Binding Term Sheet with Ballymore Resources)**

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 2 & 9). 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 currently holds 100% interest in all tenements (Figure 9), with Ballymore Resources Pty Ltd earning-in to the tenements. Ballymore Resources Pty Ltd has yet to earn an interest in the tenements.

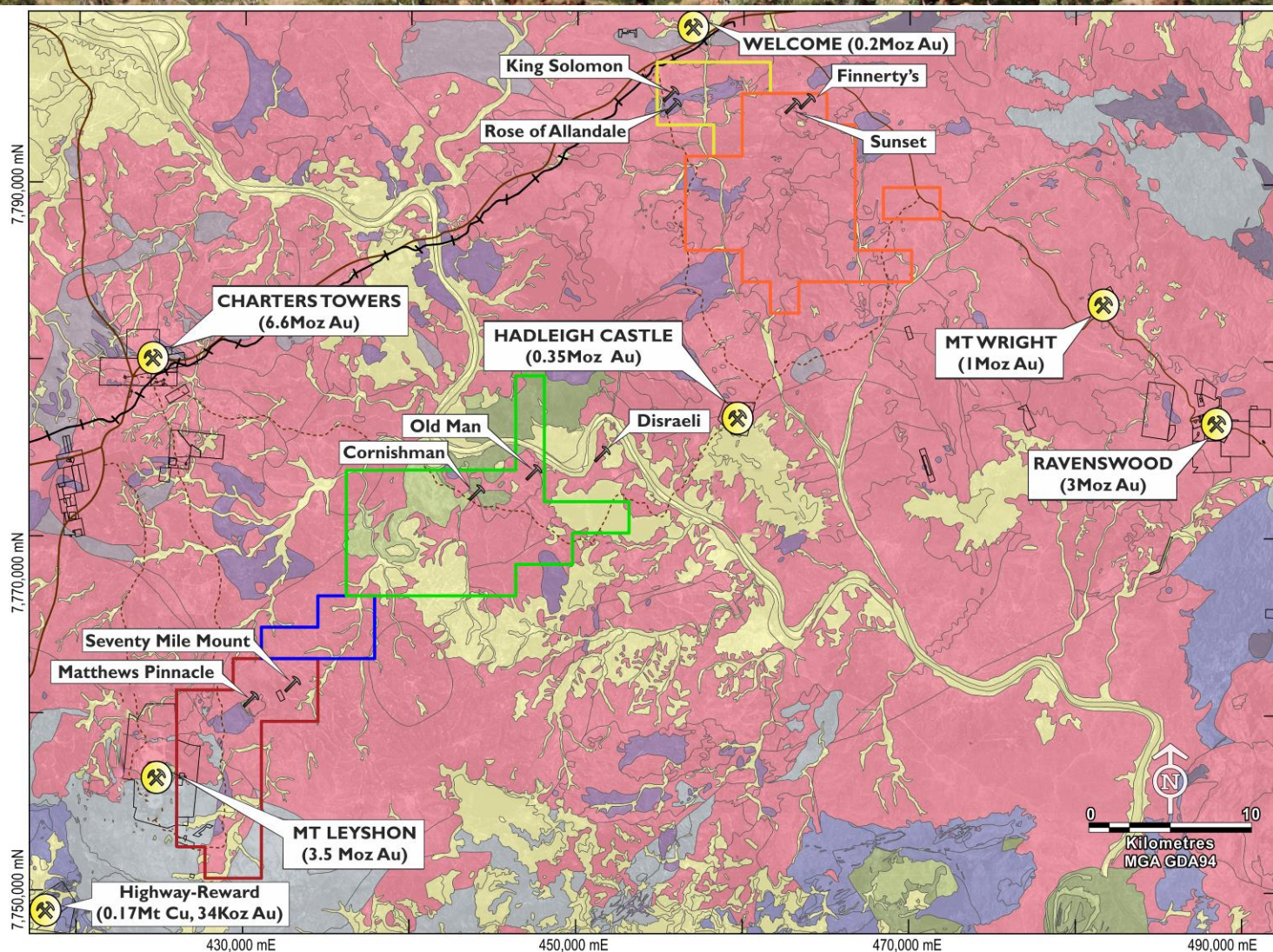
The Project is located in the highly prospective Charters Towers – Ravenswood region which has produced over 12Moz of Au including 6.6Moz at Charters Towers, 3.5Moz at Mount Leyshon as well as 1Moz at Mount Wright Au in addition the current nearby Ravenswood mining operation with a global resource of 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).

As a leadup to the field exploration phase Ballymore will be purchasing 250m line spaced multiclient airborne geophysical data which will be merged with existing Company geophysical data to improve the understanding of the lithostructural controls to gold mineralisation within the Ravenswood Gold Project. Ballymore Resources has commenced a geological and structural interpretation (Figure 10) based on the updated geophysical products produced by Montana GIS. The magnetics and radiometrics datasets have proven very useful for mapping rock types, structure and alteration.

During this Quarter, Ravenswood Gold Project exploration programs carried out by ActivEX's Joint Venture (JV) partner Ballymore Resources Pty Ltd. A project scale geophysical review and datasets reprocess 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).

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 10). This area is located within the Mount Leyshon Corridor approximately 5 kilometres northeast of Mount Leyshon gold mine. Geological mapping was undertaken by plotting field data onto clear overlay film, using colour photography at 1:5000 scale. Field traverses were conducted at 200 metre or less spacing.

As part of the mapping exercise, a total of 72 rock chip samples (SMM001 – SM072) were collected (Figure 11) 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.



RAVENSWOOD GOLD 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



Figure 9. ActivEX Limited Ravenswood Gold Project tenement and prospect locations.

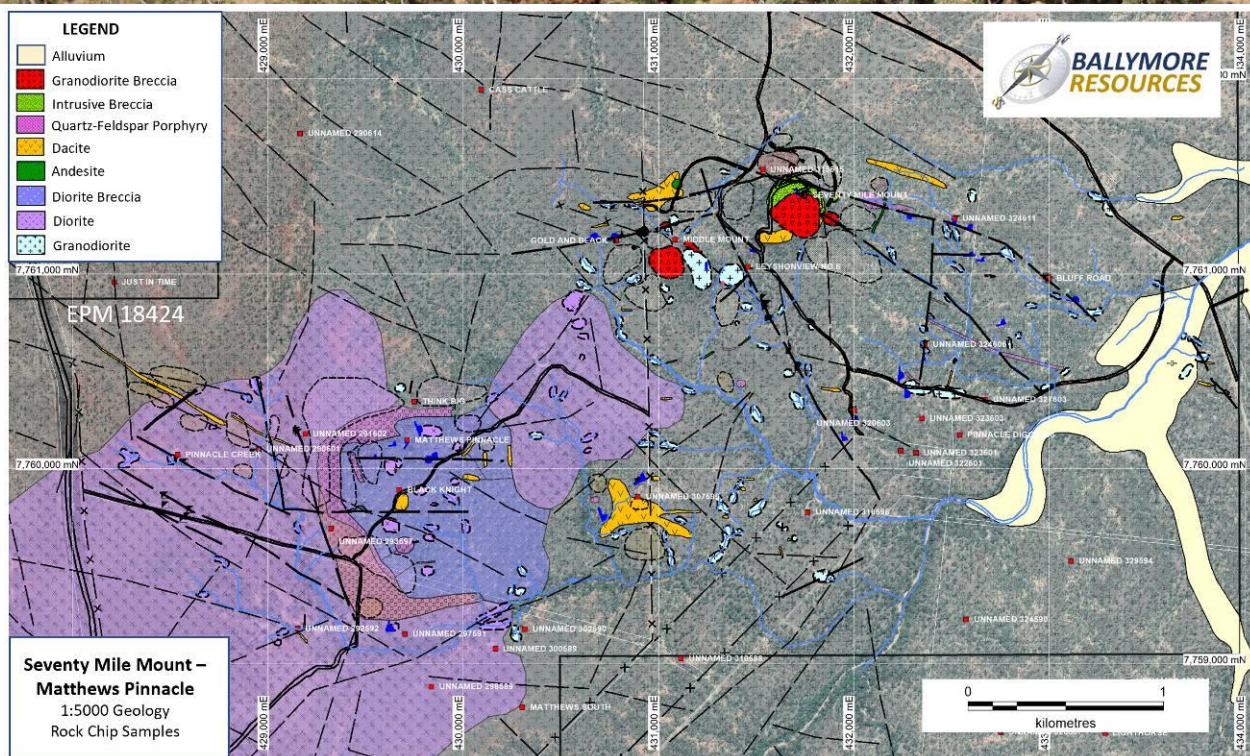


Figure 10: Seventy Mile Mount – Matthews Pinnacle 1:5000 Scale Geology Plan.

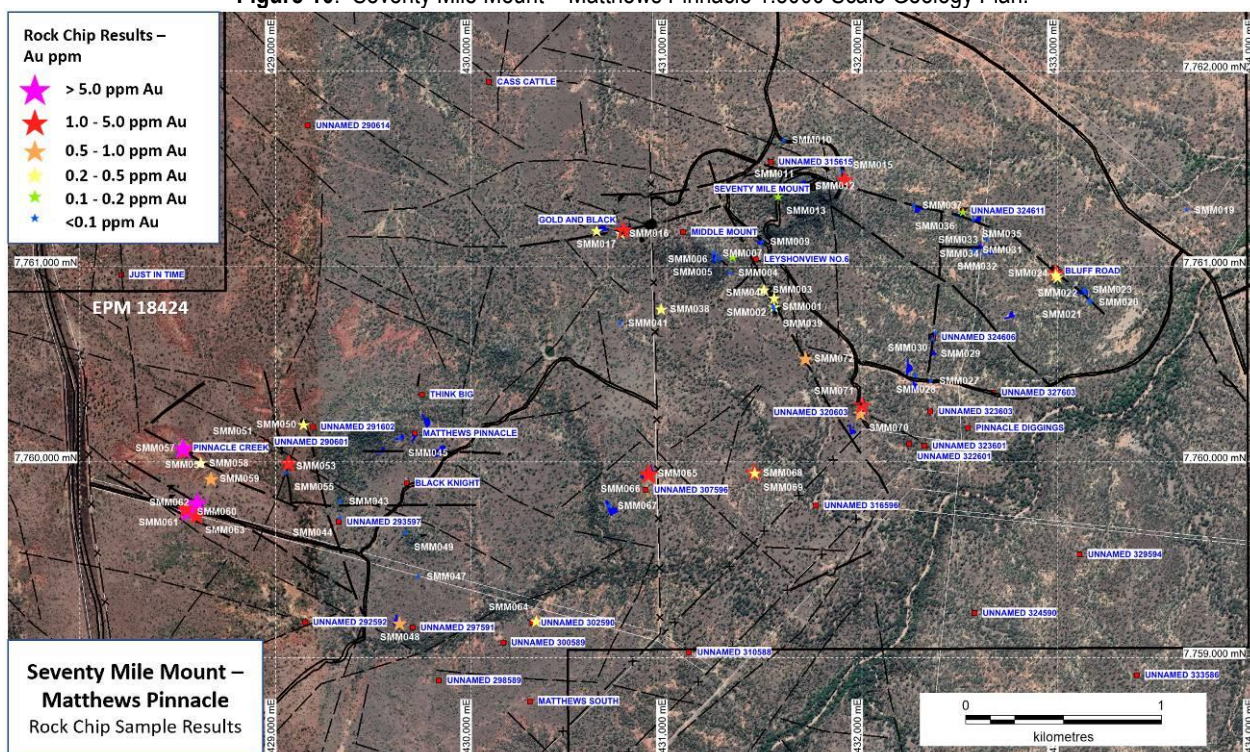


Figure 11: Seventy Mile Mount – Matthews Pinnacle Rock Chip Sample Locations and gold results.

PENTLAND GOLD PROJECT – North Queensland**(EPM 14332 – ActivEX 49 %, Rockland Resources Pty Ltd 51%)**

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 & 12). 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.

A Farm-in & Joint Venture agreement (JV) has been finalised with unlisted company Rockland Resources Pty Ltd (Rockland) over the Company's 100% owned Pentland gold tenement located in North-east Queensland, approximately 100km west of Charters Towers. The tenement is located in the highly mineralised Cape River Province. Rockland Resources Pty Ltd has yet to earn an interest in the tenement.

During this quarter, Rockland completed or commenced the following:

- Digitisation of scanned geology and quartz reefs
- Merged geochemistry and digitally captured additional geochemical data in addition to normalising the data
- Engaged Brisbane based consultancy to review IP interpretation for Mt Remarkable
- Commenced targeting analysis
- Integrated prospectivity rating and field planning

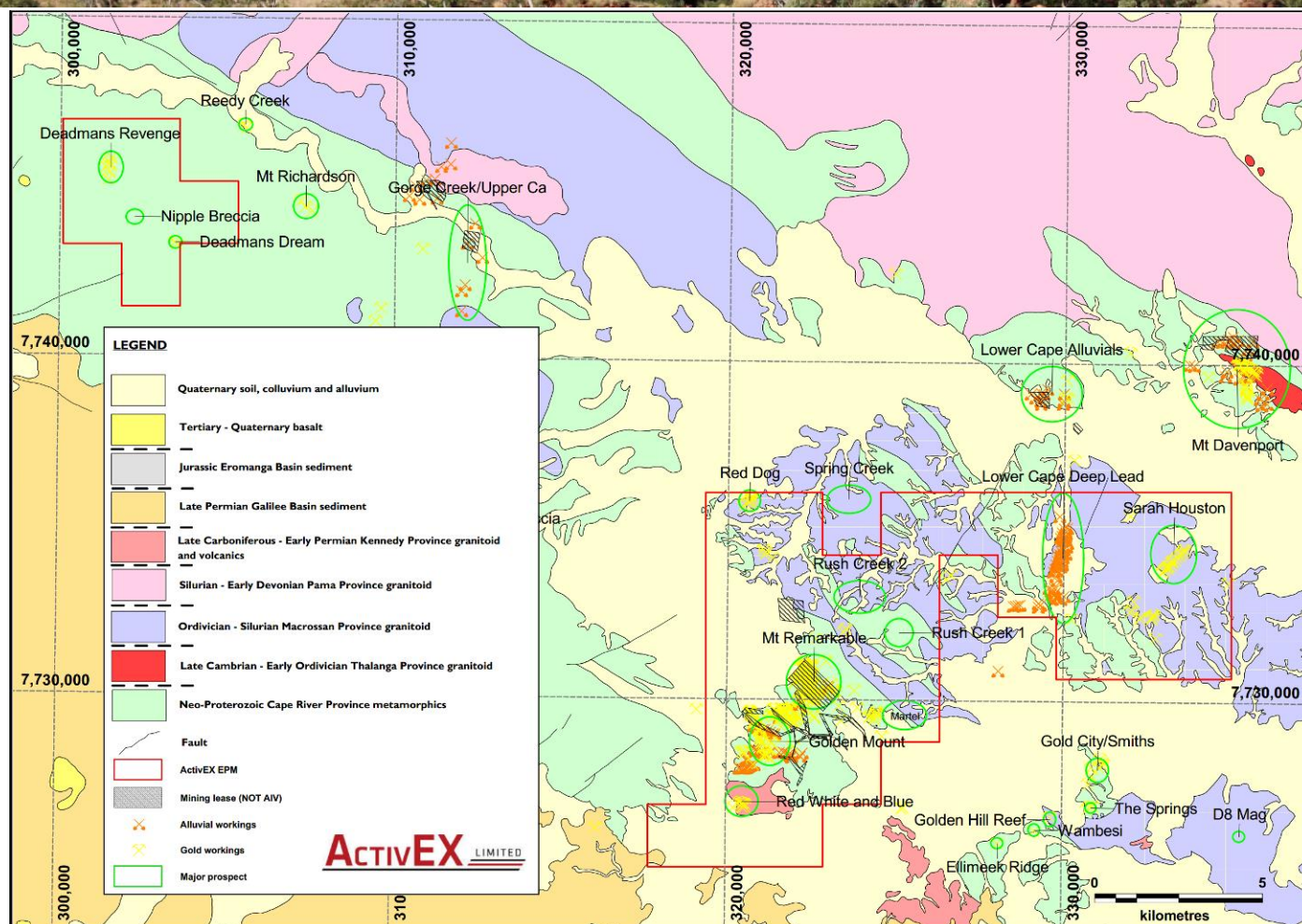


Figure 12. ActivEX Limited Pentland Gold Project regional geology

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 "Pentland Gold Project – Exploration Results" dated 28 October 2019.
- ASX announcement titled "AIV Ravenswood Gold Project exploration results" dated 24 July 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.

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 June 2020 quarter and acquired or disposed of during that quarter and their locations.

List of Exploration/Mining Tenements held by ActivEX Limited at 30 June 2020

(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	Fully Surrendered	100%	0%	16	0
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	Fully Surrendered	100%	0%	11	0
	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	Fully Surrendered	100%	0%	3	0
Coalstoun Lakes Copper and Gold	Coalstoun	14079	Granted	23-Oct-03	22-Oct-20	ActivEX Limited		100%	100%	47	46
Northwest Queensland											
Cloncurry Copper and Gold	Mt Agate	14955	Granted	29-Jun-06	28-Jun-21	ActivEX Limited	Sold to RIO	100%	0%	50	0
	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	Sold to RIO	100%	0%	5	0
	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-21	ActivEX Limited		100%	100%	21	6
	Heathrow East	25454	Granted	24-Dec-14	23-Dec-21	ActivEX Limited		100%	100%	11	4
	North Camel Dam	25455	Granted	01-May-15	30-Apr-22	ActivEX Limited		100%	100%	8	2
	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	Fully Surrendered	100%	0%	7	0
	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-23	ActivEX Limited		100%	100%	54	54
	Gilberton	18623	Granted	08-Apr-14	07-Apr-24	ActivEX Limited		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-24	ActivEX Limited	JV with Rockland	100%	49%	39	39
Ravenswood Gold	Mt Leyshon	18424	Granted	08-May-12	07-May-22	ActivEX Limited	JV with Ballymore	100%	100%	22	22
	King Solomon	18637	Granted	17-Aug-12	16-Aug-22	ActivEX Limited	JV with Ballymore	100%	100%	8	8
	Cornishman	18426	Granted	16-Dec-14	15-Dec-21	ActivEX Limited	JV with Ballymore	100%	100%	34	34
	Charlie Creek	25466	Granted	14-Oct-14	13-Oct-21	ActivEX Limited	JV with Ballymore	100%	100%	3	3
	Birthday Hills	25467	Granted	19-Mar-15	18-Mar-22	ActivEX Limited	JV with Ballymore	100%	100%	34	29
Western Australia											
Lake Chandler Potash	Lake Chandler	M77/22	Granted	17-Jan-85	16-Jan-27	ActivEX Limited		100%	100%	359 ha	359 ha

ActivEX Canning Queensland and Western Australian Coal tenement schedule

Tenure	Project	Status	Grant	Expiry	Location	Sub-blocks	Sq Km	State
EPC 2360	DENISON CREEK	Granted	14/01/2014	13/01/2021	22KM NE OF NEBO	17	54.4	Qld
EPC 2386	LONESOME CREEK	Granted	28/11/2013	27/11/2020	SW OF BILOELA	36	115.2	
EPC 2387	BILOELA SOUTH	Granted	28/11/2013	27/11/2020	SW OF BILOELA	38	121.6	
EPC 2390	STYX	Granted	4/03/2015	3/03/2025	74KM NW ROCKHAMPTON	42	134.4	
EPC 2392	MOUNT LORNE	Granted	22/04/2015	21/04/2025	20KM W OGMORE	46	147.2	
EPC 2421	CRACOW WEST	Granted	18/03/2014	17/03/2021	6KM SW CRACOW	7	22.4	
EPC 2432	CARNARVON	Granted	31/10/2013	30/10/2020	55KM N OF INJUNE	30	96	
EPC 2451	MOUNT PATTERSON	Granted	22/04/2015	21/04/2025	60KM W OF GLENDEN	31	99.2	
EPC 2459	RIVERVIEW	Granted	2/05/2014	1/05/2021	EAST OF PENTLAND	69	220.8	
E 04/2681	LIVERINGA	Application	LODGE DATE: 11/5/2020	N/A	120KM SE OF DERBY	5	15.7	WA

Farm-in or farm-out agreements at the end of the Quarter

The Company had Joint Venture agreements as followed at the end of the Quarter, with all Joint Venture partners yet to earn an interest in the tenements the subject of the Joint Venture:

- Joint Venture with Ballymore Resources Pty Ltd covering EPMs 18424, 18637, 18426, 25466 and 25467 (as announced to the ASX on 1 June 2020)

The Company had Sale and Purchase Agreements during the Quarter:

- Acquisition of CMR Coal Tenements (EPCs 2360, 2386, 2387, 2390, 2392, 2421, 2432, 2451 and 2459) in Queensland (as announced to the ASX on 9th June 2020);
- Sale of Tenements (EPMs 14955 and 17313) to Rio Tinto Exploration Pty Ltd (as announced to the ASX on 11th June 2020)