GILBERTON & RAVENSWOOD GOLD PROJECTS EXPLORATION RESULTS | ASX RELEASE 28.10.2020

ASX Code: AIV

Issued Capital

177,162,676 ordinary shares (AIV)

Market Capitalisation

$21.26M (27 October 2020, $0.12)

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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GILBERTON & RAVENSWOOD GOLD PROJECTS

EXPLORATION RESULTS

ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of Gilberton and Ravenswood Gold Projects exploration results.

Summary and Highlights

- An 8,599 line-km airborne magnetic and radiometric survey has been flown over ActivEX's Gilberton Gold Project.
- A 1:50,000 scale litho-structural interpretation and targeting review was completed based on the magnetic and radiometric has been finalised over ActivEX's Gilberton Gold Project.
- Geological mapping at 1: 2,000 scale was completed in EPM 18637 King Solomon within the Ravenswood Project.
- In conjunction with the geological mapping fifty-five (55) rock chip samples were collected in the King Solomon – Rose of Allandale area (EPM 18637). 13 samples exceeded 1.0 g/t Au with the highest result reported for a sample of quartz vein material from a mullock pile at King Solomon with results including 145g/t gold 16.45g/t silver.

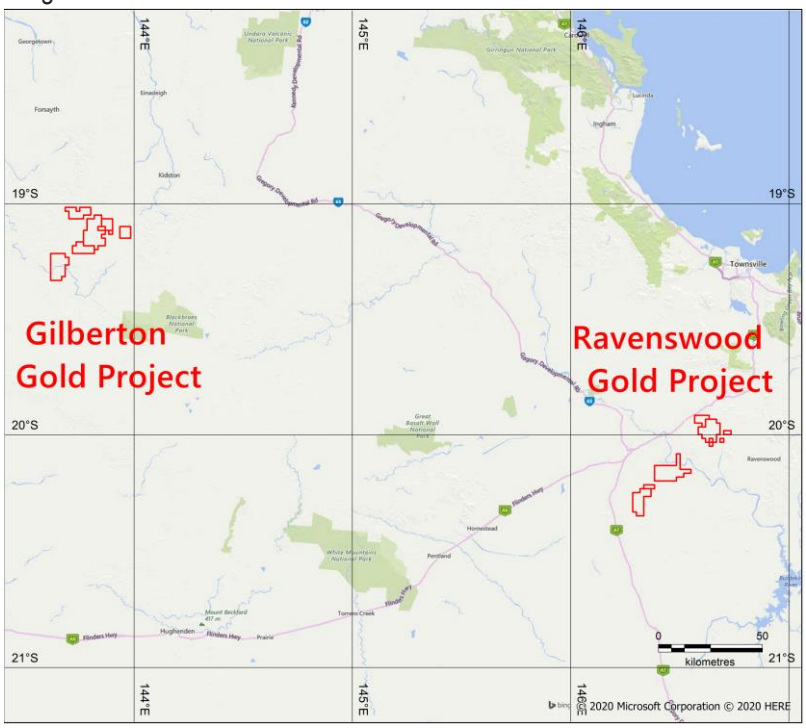


Figure 1. ActivEX Limited Gilberton and Ravenswood Gold Projects

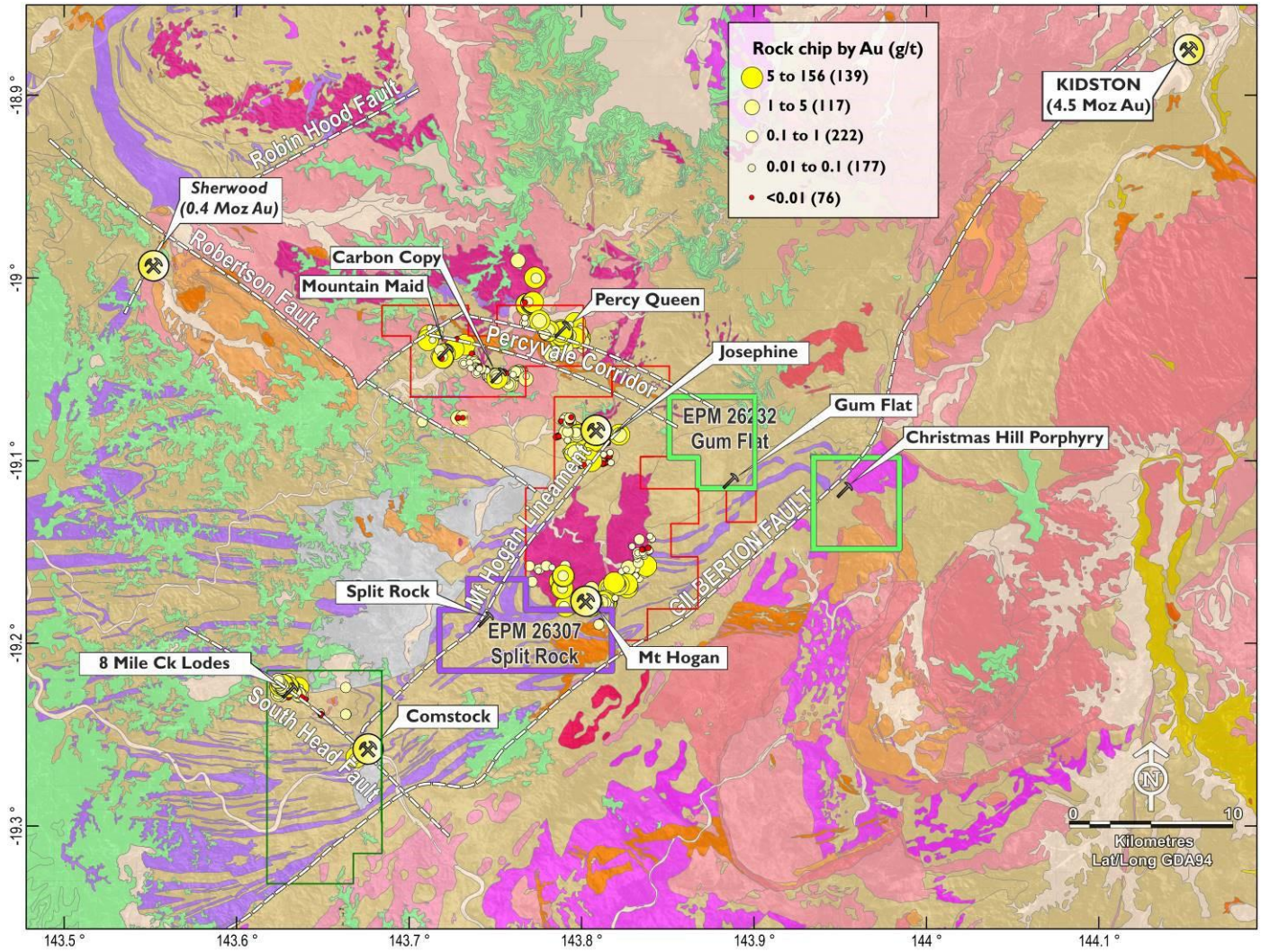
ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce the summary of Gilberton and Ravenswood Gold Projects exploration results.

Gilberton Gold Project

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 2). 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 369km^2. ActivEX Limited holds 100% interest in all the tenements.

A project scale geophysical review with reprocessing of historic datasets was finalised within Gilberton Gold Project. In addition, a 50m line spacing airborne magnetic and radiometric survey has been carried by Thomson Aviation. A total of 8,599 line-km airborne geophysical survey has been completed over ActivEX's Gilberton Gold Project. It followed with a 1:50,000 scale litho-structural interpretation. The interpretation was based on a composite, merged grid of newly acquired high resolution 50m data and open file, 200m, and 400m airborne magnetic and radiometric data which has been processed by Southern Geoscience Consultants.

A total of 87 targets have been selected based primarily on structural setting and proximity to zones of alteration (Figure 3). Of these 87 targets, 17 have been assigned as high priority. It has been recommended that the targets will be initially correlated with available geochemical, drilling, and other information to further establish the validity of, or change, the assigned priorities.



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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 Thalanga Province Felsite

Proterozoic
- Neoproterozoic Cape River Province Metamorphic
- Mesoproterozoic Etheridge Province Granitoid
- Palaeoproterozoic Etheridge Province Dolerite
- Palaeoproterozoic Etheridge Province Metamorphic

GILBERTON GOLD PROJECT

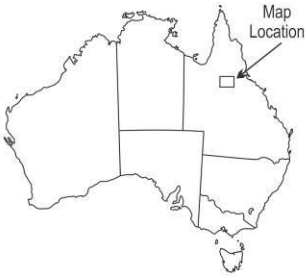


Figure 2. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect and rock chips thematically mapped by Au content.

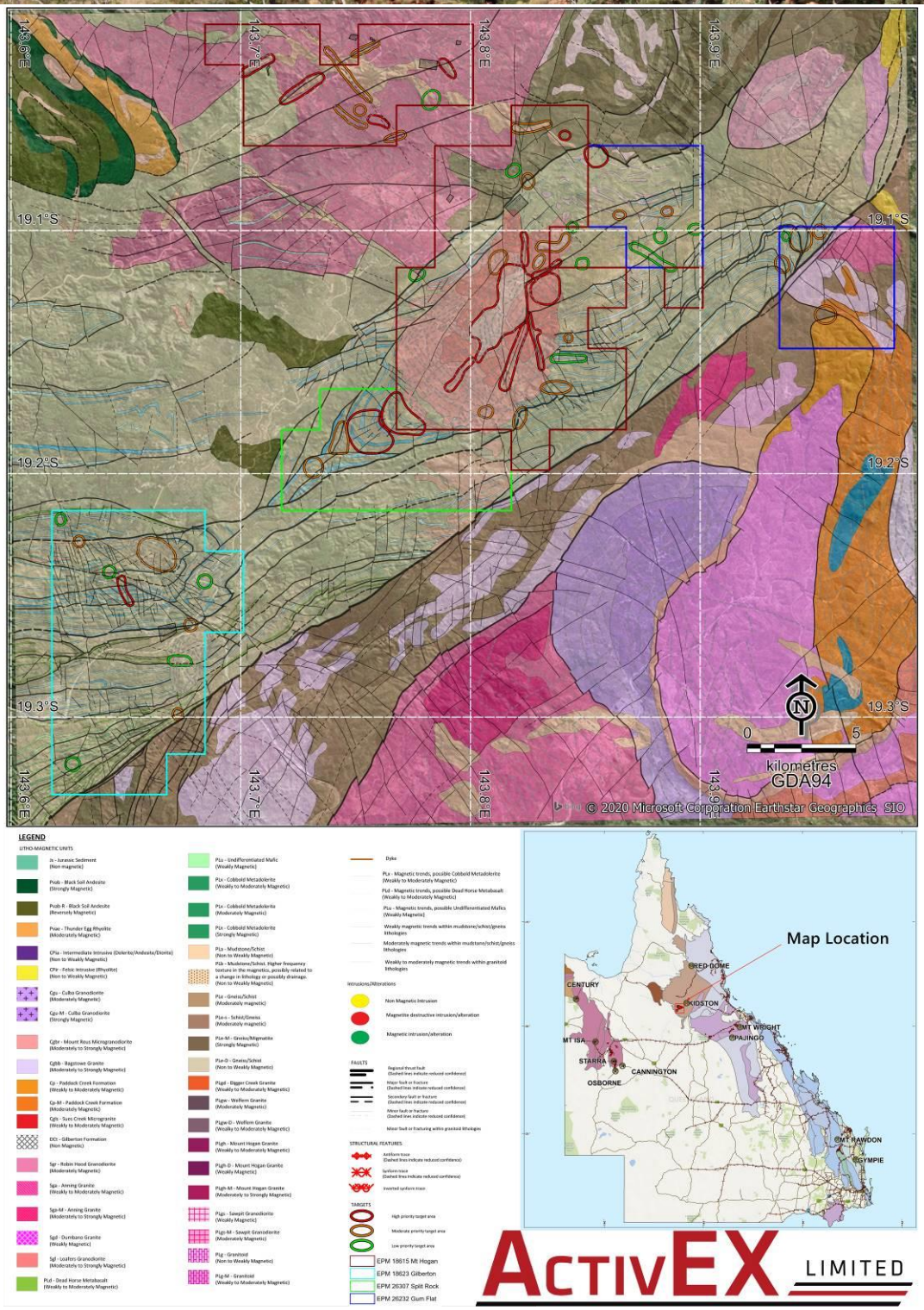


Figure 3: 1:50,000 Scale Lithostructural Interpretation of the Gilberton Project.

Ravenswood Gold Project

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 4). The Project consists of EPMs 18424, 18637, 18426, 25466 and 25467, which comprise a total of 104 sub-blocks and encompass an area of 335km^2. ActivEX Limited currently holds 100% interest in all tenements (Figure 4), with Ballymore Resources Pty Ltd earning-in to the tenements. Ballymore Resources Pty Ltd has yet to earn an interest in the tenements.

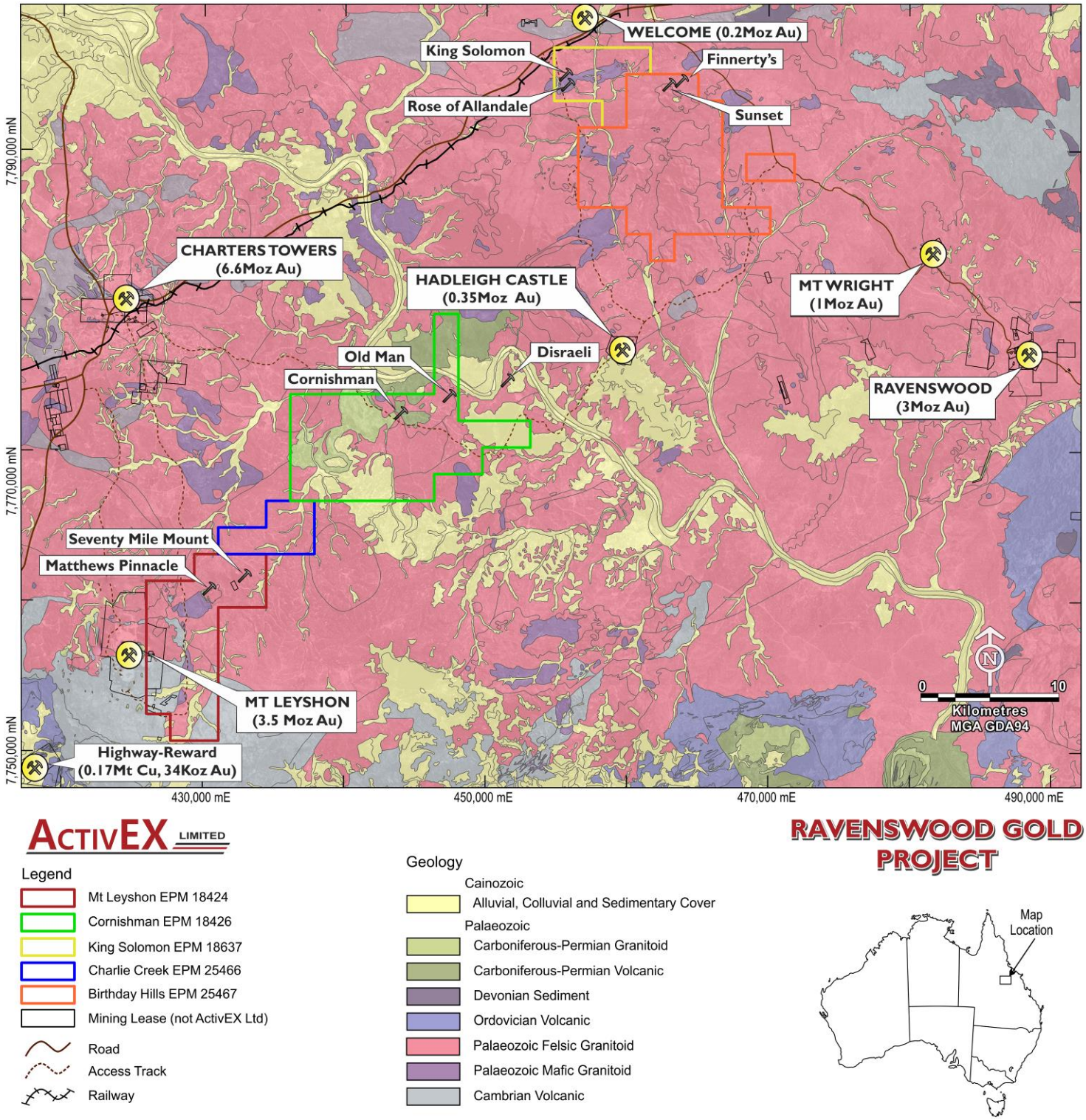
The King Solomon – Rose of Allandale area (EPM 18637) was mapped at 1:2000 scale (Figure 5). The mapping area covers an area dominated by adamellite assigned to the Ordovician Pocket Dam Granite and minor granite in the southern part of the mapped area, assigned to Lavery Creek Granite. The mapping area has been intruded by a series of aplite and fine-grained, biotite granite dykes and also a series of diorite and gabbro dykes striking east-northeast. The area is interpreted to represent an east-northeast trending fault zone parallel to the east-west trending Alex Hill Shear Zone, which occurs approximately 1 kilometre north of EPM 18637. The magnetics data suggests that the area is underlain by a more extensive mafic intrusive stock.

Structures identified within the mapping area are dominated by east-west and northwest-southeast structures. This area hosts substantial historic workings (i.e. pits and shafts in the King Solomon and Rose of Allandale prospect areas) with the majority of workings located within the diorite intrusives. Mineralisation at King Solomon and Rose of Allandale occur in in shears up 6 metres in width, with mineralisation hosted within the shear zones in steeply dipping quartz and calcite veining. Mineralisation appears to be often localised along east-west trending contacts between adamellite and diorite intrusives and associated with andesite dykes.

As part of the mapping program, a total of 55 rock chip samples were collected in the King Solomon – Rose of Allandale area (Figure 6). A total of 20 rock chips exceeded 0.1 ppm Au and 13 samples exceeded 1.0 g/t Au with the highest result reported for a mullock sample of quartz vein material collected from a pit at King Solomon with results including 145.0ppm Au, 16.45ppm Ag and 481ppm As.

A rock chip sampling program was also completed at Pinnacle Creek (EPM 18424) and a total of 37 samples were collected for analysis. In total, 23 samples exceeded 1ppm Au and 5 samples exceeded 10ppm Au. The most significant rock chip reported 304ppm Au, 110ppm Ag, 0.62% Pb, 149.5ppm As, 717ppm Cu, and 0.13% Zn. This sample was a subcrop sample collected from near pits located beside the road in the southern part of the prospect area. Many samples that are elevated in gold are also elevated in silver and lead. Other maximum assay results include 126ppm Ag, 707ppm As, 0.78% Cu, 8.85% Pb and 0.94% Zn.

The purpose of this sampling program was to assess the distribution of veins in the area. Several veins were identified in outcrop in creek beds and many samples are mullock samples from historic workings as well as float samples that are interpreted to be residual samples (i.e. near in situ). Anomalous rock chip samples have been defined over an area of 400m x 200m. Further work shall be completed to better evaluate the lateral extent of this zone next field season. The area is recessive with veins typically only exposed in creeks with significant shallow transported cover. There is potential that the zone extends under cover and it may be warranted testing with shallow RAB or similar.



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RAVENSWOOD GOLD PROJECT

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 4. ActivEX Limited Ravenswood Gold Project tenement and prospect locations.

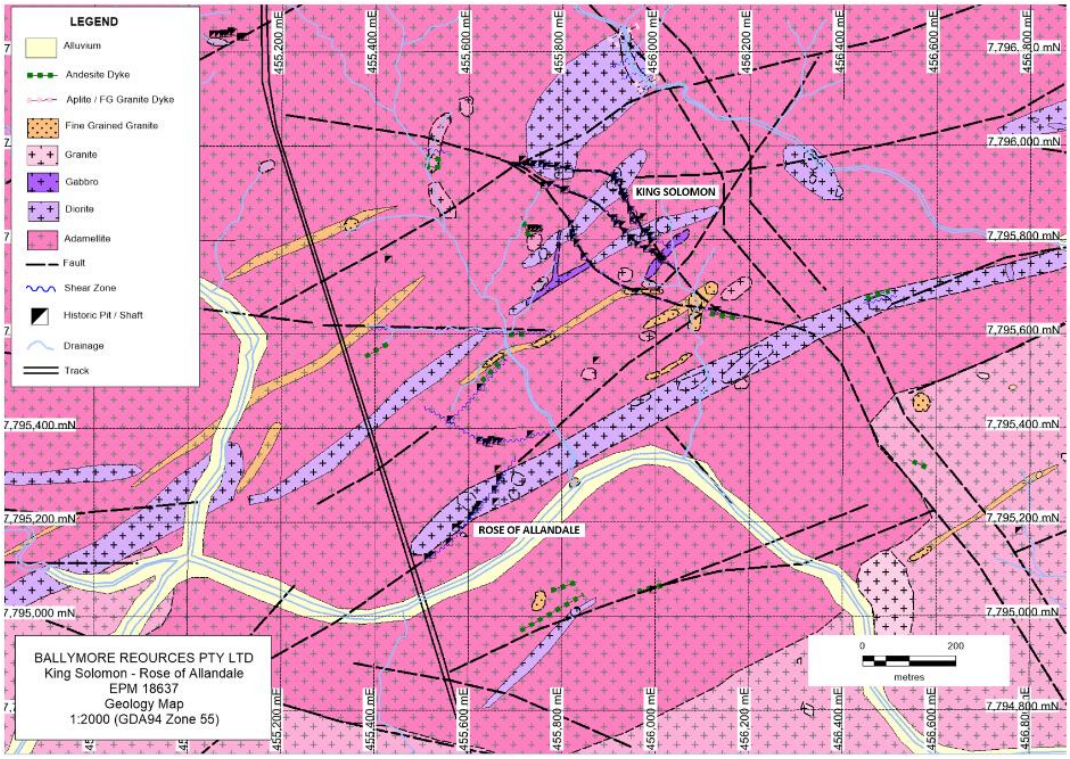

Figure 5: King Solomon – Rose of Allandale 1:2000 Scale Geology Plan.

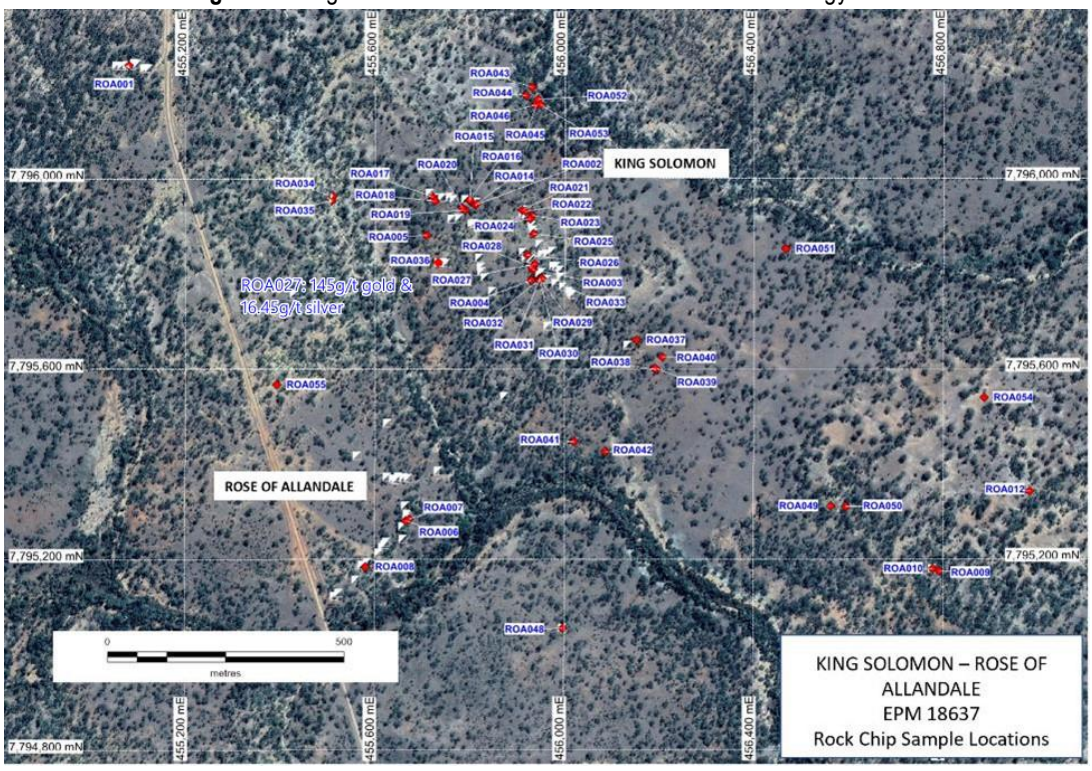

Figure 6: King Solomon – Rose of Allandale Rock Chip Sample Location

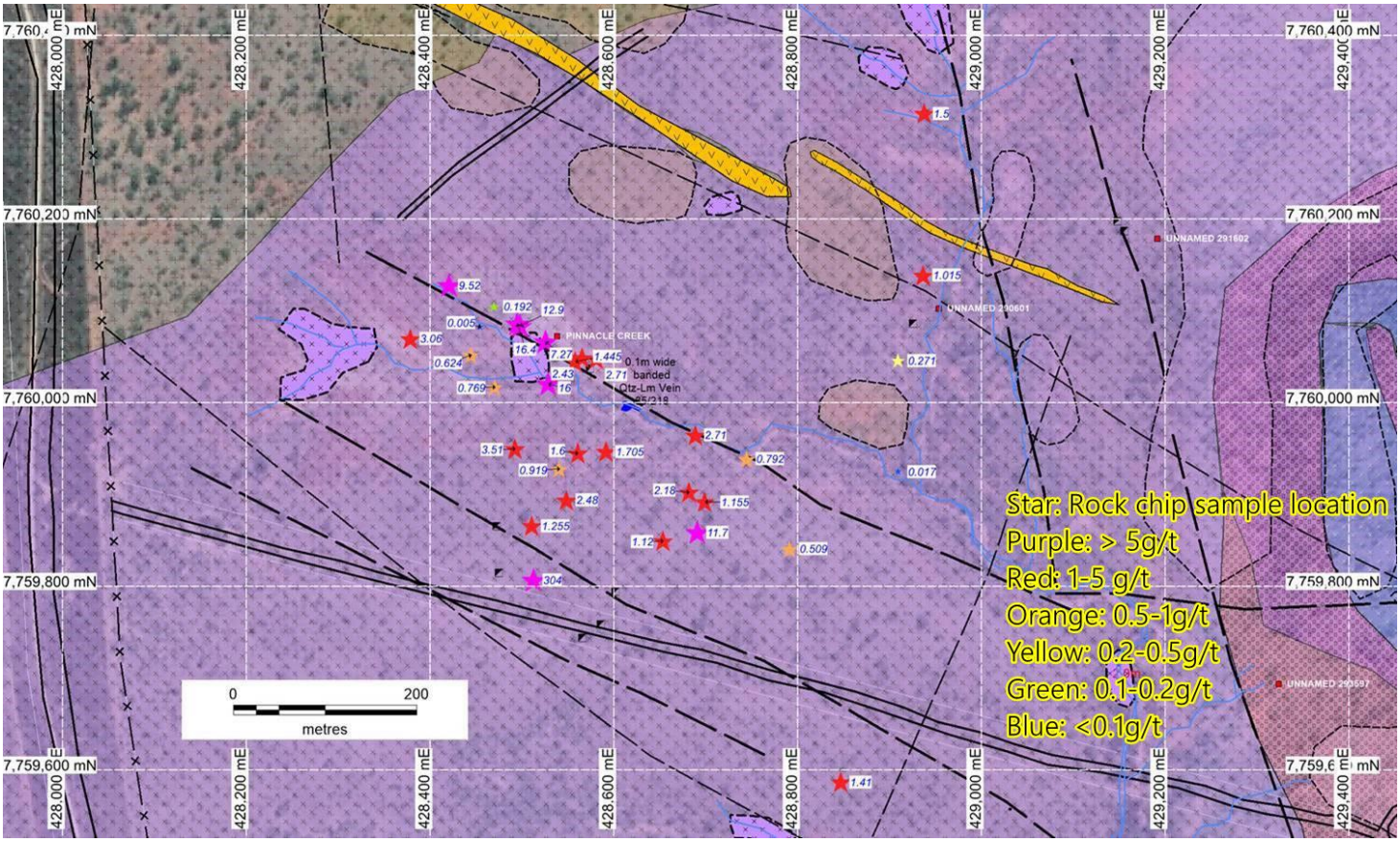

Figure 7: Pinnacle Creek Rock Chip Sample Location

Table 1: King Solomon – Rose of Allandale Rock Chip Results

Sample_id	Sample_type	East AGD95 Zone 55	North AGD94 Zone 55	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
ROA001	Mullock	455079	7796239	31.2	1.3	14.5	78.3	2	0.91	141	0	19.2	<0.05	104
ROA002	Mullock	455811	7795945	0.063	0.39	16.7	3.5	1	0.22	8.7	0	0.18	<0.05	37
ROA003	Mullock	455933	7795808	3.96	0.76	3900	4.6	1	0.18	20.7	0	16.5	<0.05	55
ROA004	Mullock	455930	7795786	0.034	0.14	18.4	8	5	0.22	5.2	0	2.17	<0.05	45
ROA005	Subcrop	455708	7795881	0.081	1.14	118	4.6	3	1.16	7.7	0	1.37	0.05	19
ROA006	Mullock	455665	7795281	18.7	60.8	3050	586	3	0.77	822	2	135	<0.05	385
ROA007	Mullock	455672	7795285	5.4	34.7	370	277	2	0.61	961	1	46.1	<0.05	66
ROA008	Mullock	455581	7795185	7.22	22.4	>10000	732	3	1.5	3120	2	109	<0.05	123
ROA009	Float	456792	7795175	2.17	>100	72.8	633	4	1.63	8530	1	4.43	16.9	865
ROA010	Mullock	456778	7795180	5.85	>100	263	672	10	13.7	6370	1	5.01	50.3	249
ROA011	Scree	456834	7794511	0.065	0.64	17.3	6.4	3	0.62	22.9	0	0.69	0.05	8
ROA012	Subcrop	456983	7795343	0.093	0.82	12.9	40.4	5	0.37	38.5	0	1.44	<0.05	64
ROA013	Outcrop	455096	7797057	1.375	42.6	1910	18	1	4.19	274	0	31.5	<0.05	20
ROA014	Mullock	455814	7795947	0.086	1.16	16.4	7.9	1	0.44	57.9	0	0.28	0.08	42
ROA015	Mullock	455799	7795953	2.77	1.73	12.2	29.4	2	0.66	108	0	0.45	0.48	152
ROA016	Mullock	455799	7795956	0.149	0.2	8.8	3.8	1	0.72	7	0	0.35	<0.05	28
ROA017	Mullock	455722	7795962	0.136	0.1	29.9	29.4	3	0.42	7.6	0	0.66	<0.05	42
ROA018	Mullock	455726	7795953	0.008	0.17	7.4	6.4	1	0.11	9.7	0	0.3	<0.05	17
ROA019	Mullock	455790	7795934	0.023	0.43	139	3.6	3	0.4	15	0	4.63	<0.05	28
ROA020	Mullock	455783	7795939	0.195	0.32	419	2.7	1	0.21	5.6	0	9.53	<0.05	10
ROA021	Mullock	455910	7795933	0.332	0.34	1270	14.3	2	0.32	16.7	0	10.5	<0.05	78
ROA022	Mullock	455917	7795931	0.009	0.05	25.9	22.1	6	0.18	4.4	0	0.74	<0.05	82
ROA023	Mullock	455932	7795923	0.002	0.17	31.1	7.8	1	0.18	9.6	0	0.8	<0.05	15
ROA024	Mullock	455927	7795915	7.61	10.2	>10000	158	4	0.34	48	1	109	<0.05	107
ROA025	Mullock	455934	7795884	0.054	0.38	99.4	6.7	1	0.18	12.2	0	1.68	<0.05	18
ROA026	Mullock	455921	7795839	0.063	0.42	79.2	6.4	2	0.46	4.1	0	2.46	<0.05	31
ROA027	Mullock	455937	7795820	145	16.5	481	3	1	0.18	14.4	0	14.3	<0.05	38
ROA028	Mullock	455931	7795813	0.59	0.23	240	1.9	1	0.17	7.2	0	2.52	<0.05	17
ROA029	Mullock	455948	7795788	0.022	0.15	42.6	2.9	6	0.08	6.7	0	1.52	<0.05	56
ROA030	Mullock	455946	7795790	0.003	0.16	17	2.4	4	0.17	4.1	0	1.61	<0.05	46
ROA031	Mullock	455947	7795788	0.005	0.09	5.5	2.3	5	0.08	4.6	0	1.26	<0.05	53
ROA032	Mullock	455948	7795788	0.003	0.13	13.5	2.1	4	0.13	4.6	0	1.63	<0.05	44
ROA033	Mullock	455952	7795790	0.007	0.15	14.7	8.8	5	0.25	4.1	0	2.47	<0.05	45
ROA034	Outcrop	455510	7795963	0.018	0.08	8.8	4.2	1	0.32	10.9	0	0.59	<0.05	7
ROA035	Float	455508	7795954	0.007	0.06	5.2	2.2	2	0.09	8.5	0	0.73	<0.05	61
ROA036	Mullock	455737	7795823	2.89	3.99	8.3	69.3	2	0.32	320	0	0.63	0.11	94
ROA037	Mullock	456152	7795661	0.23	2.26	5.5	6490	2	1.12	9.2	0	1.16	<0.05	24
ROA038	Subcrop	456193	7795598	0.01	0.15	33.2	116	37	15.4	51.4	2	0.55	5.63	19

Sample_id	Sample_type	East AGD95 Zone 55	North AGD94 Zone 55	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
ROA039	Subcrop	456191	7795602	0.006	0.06	41.1	57.3	44	11.7	21.1	1	0.41	9.18	11
ROA040	Subcrop	456207	7795624	<0.001	0.07	2	40.2	4	0.22	6.1	0	1.77	0.06	30
ROA041	Subcrop	456020	7795447	0.031	0.71	46.3	44.7	4	0.33	10.3	0	3.96	<0.05	211
ROA042	Subcrop	456086	7795427	0.004	0.03	3.2	15.6	0	0.07	6.3	0	0.12	<0.05	5
ROA043	Outcrop	455931	7796192	0.009	0.09	27.4	5.3	5	0.47	3.3	0	3.9	0.05	36
ROA044	Outcrop	455918	7796175	0.002	0.09	10.8	3.8	3	0.44	4.8	0	2.41	0.1	31
ROA045	Outcrop	455941	7796157	0.001	0.06	16.1	4.9	4	0.26	3.2	0	5.22	<0.05	30
ROA046	Outcrop	455937	7796154	0.005	0.07	13.7	2.5	5	0.2	5.7	0	2.34	<0.05	40
ROA047	Subcrop	456491	7794554	0.002	0.11	8.9	5.6	6	0.12	14.9	0	0.87	<0.05	271
ROA048	Mullock	455997	7795056	0.122	12.2	7.9	3720	8	0.47	388	0	1.08	0.95	415
ROA049	Outcrop	456563	7795312	0.001	0.1	1.9	18.2	4	0.13	5.3	0	0.46	<0.05	31
ROA050	Outcrop	456594	7795311	1.615	9.67	33.4	127	2	2.56	71.5	0	36.7	1.01	29
ROA051	Subcrop	456467	7795852	0.004	0.21	52.4	131	3	5.21	3.4	0	0.46	0.29	2
ROA052	Outcrop	455943	7796166	0.015	0.03	9.1	7.9	4	0.34	4	0	1.48	<0.05	33
ROA053	Subcrop	455948	7796156	0.017	0.36	5	120	3	0.15	25.2	0	1.65	0.06	58
ROA054	Subcrop	456886	7795539	0.016	0.3	15.6	107	4	141	34.3	0	0.38	2.07	4
ROA055	Subcrop	455393	7795568	0.08	0.17	18.3	17.9	1	1.67	12.4	0	33.5	<0.05	4

Table 2: Pinnacle Creek Rock Chip Results

Sample_id	Sample_type	East AGD95 Zone 55	North AGD94 Zone 55	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
SMM083	Subcrop	428513	7759807	304	110	149.5	717	6.58	38.1	6210	0.17	14.35	26.8	1270
SMM079	Mullock	428495	7760086	16.4	83.1	707	667	3.54	19.85	65800	0.22	60.8	4.15	713
SMM078	Float	428529	7760021	16	126	142	1120	2.37	41.4	78700	0.37	58.8	1.44	505
SMM077	Mullock	428498	7760084	12.9	101	242	1200	3.15	15.3	88500	0.55	74.7	1.45	724
SMM087	Float	428691	7759859	11.7	70.8	482	607	9.62	366	4250	0.71	10.1	1.96	1940
SMM095	Outcrop	428421	7760128	9.52	91	138	1010	2.4	4.66	64100	0.37	27.8	0.66	326
SMM076	Mullock	428526	7760067	7.27	23.3	241	1060	3.62	37.4	5330	0.11	7.5	1.5	948
SMM097	Float	428493	7759950	3.51	19.45	225	307	4.35	6.98	767	0.15	4.37	2.74	426
SMM096	Outcrop	428379	7760070	3.06	4.94	75	388	4.57	43.5	346	0.47	4.39	0.92	9440
SMM082	Mullock	428581	7760048	2.71	41.9	291	671	3.43	10	1410	1.13	4.81	0.24	399
SMM101	Outcrop	428689	7759965	2.71	52.8	409	1900	7.45	261	8330	0.57	16.9	0.75	2820
SMM085	Float	428549	7759894	2.48	62.9	346	499	9.05	91.9	4600	0.47	11.2	9.62	854
SMM081	Subcrop	428566	7760049	2.43	75.3	474	1110	4.12	258	14050	0.39	16.85	1.09	434
SMM102	Outcrop	428682	7759903	2.18	26.3	375	850	9.47	2390	26700	0.99	22.5	1.5	1580
SMM100	Outcrop	428592	7759947	1.705	14.55	157	275	8.11	838	1100	0.07	3.17	7.78	705
SMM099	Outcrop	428561	7759945	1.6	15.35	58.2	218	6.29	243	1270	0.31	3.31	5.82	369
SMM106	Float	428938	7760315	1.5	25.9	262	338	7.43	237	3610	0.28	9.38	5.42	556
SMM075	Mullock	428558	7760045	1.445	47.4	287	7840	8.49	63.8	2340	0.28	5.82	2.43	1940

Sample_id	Sample_type	East AGD95 Zone 55	North AGD94 Zone 55	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Sb ppm	Te ppm	Zn ppm
SMM089	Float	428847	7759587	1.41	23.7	519	198	7.23	96.4	5620	0.64	13.15	6.32	1030
SMM098	Float	428511	7759866	1.255	32.8	243	357	5.18	54.3	1990	0.11	9.59	2.99	1220
SMM090	Outcrop	428699	7759892	1.155	16.95	476	327	10.4	935	1240	0.3	5.56	0.9	2730
SMM086	Float	428654	7759850	1.12	24	46.9	405	10.65	219	774	0.31	2.29	3.03	1570
SMM107	Float	428937	7760139	1.015	29.9	9.5	59.8	1.44	129	6390	0.07	14.65	1.25	59
SMM084	Subcrop	428541	7759928	0.919	10.2	282	384	7	47.5	1300	0.11	9.51	2.67	1060
SMM091	Outcrop	428745	7759939	0.792	3.92	93.3	617	3.6	43.4	1370	0.01	2.7	0.32	5220
SMM092	Outcrop	428471	7760017	0.769	8.17	57.4	240	4.53	193	517	0.2	3.06	2.96	646
SMM093	Float	428445	7760052	0.624	14.45	31.9	169	1.34	1.61	6810	0.05	10.85	0.55	73
SMM088	Float	428792	7759841	0.509	8.63	25.9	47.1	1.45	18.8	730	0.03	4.57	1.33	56
SMM103	Outcrop	431916	7760198	0.313	1.92	52.1	29.6	1.74	7.82	71.4	0.13	22	0.4	35
SMM108	Subcrop	428910	7760046	0.271	18.55	64.3	139	2.83	21.2	15250	0.11	37.3	1.67	164
SMM080	Outcrop	428470	7760105	0.192	3.84	46.2	325	4.58	5.26	879	0.01	3.12	2.23	1990
SMM105	Float	432098	7760055	0.188	3.77	28	564	6.94	48.3	74.4	0.06	5.58	2.18	122
SMM104	Subcrop	431964	7760265	0.136	21.1	250	170	4.14	19.05	75.8	0.25	33.3	0.39	158
SMM074	Mullock	429722	7759632	0.028	2.99	66.9	38.9	5.76	87.3	4230	0.15	5.71	5.04	174
SMM109	Outcrop	428910	7759925	0.017	11.15	10.6	14	1.35	19.15	199	0.02	1.4	0.12	44
SMM073	Subcrop	429657	7759890	0.015	0.16	373	36.8	12.15	181.5	15.6	0.02	2.35	0.14	392
SMM094	Float	428455	7760083	0.005	0.27	22.9	71.8	>50	1.37	47.4	0.03	2.24	0.27	79

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 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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	• Random rock samples were collected at the King Solomon – Rose of Allandale area and Pinnacle Creek. • The samples were taken using a standard geo-pick with the samples collected in numbered calico bags
Drilling techniques	• 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).	• Drilling data is not being reported.
Drill sample recovery	• 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.	• Drilling data is not being reported.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies	• Drilling data is not being reported.

Criteria	JORC Code explanation	Commentary
	and metallurgical studies. • 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	• 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.	• 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	• 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.	• The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style.
Verification of sampling and assaying	• 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	• 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
	(physical and electronic) protocols. • Discuss any adjustment to assay data.	
Location of data points	• 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.	• 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	• 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.	• 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	• 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.	• No sample compositing has been applied.
Sample security	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• 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	• 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.	• Rock chip sampling was conducted on EPM 18637 and EPM 18424 which are held by ActivEX Limited (100%), see Figure 1 for location. • EPM 18637 and EPM 18424 form part of the ActivEX Ravenswood Gold Project. • EPMs 18424, 25467 and 18426 are subject to an Exploration Agreement with the Birriah People. EPMs 18424 and 25466 were granted under the Native Title Protection Conditions and currently there is no Native Title Claim over the tenements. • Airborne geophysical survey was conducted on EPMs 18615, 18623, 26232 and 26307 which are held by ActivEX Limited (100%), see Figure 1 for location. • EPMs 18615, 18623, 26232 and 26307 form part of the ActivEX Gilberton Gold Project. • The Gilberton Gold Project tenements were granted under the Native Title Protection Conditions. The Ewamian People are the Registered Native Title Claimant for the Project area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous exploration has been dominantly carried out in Ravenswood Gold Project 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. • Numerous companies have carried out surface exploration programs in the Gilberton Gold Project area and several occurrences have had limited (and mainly shallow) drill testing. The most recent exploration in the area was carried out by Newcrest Mining, who conducted extensive grid soil sampling, local ground geophysical surveys, and limited diamond drilling. • Metallogenic Study of The Georgetown, Forsayth And Gilberton Regions, North Queensland, Dr Gregg Morrison, etc., 2019. • For additional information, refer to the ActivEX website

Criteria	JORC Code explanation	Commentary
		(http://activex.com.au/projects/ravenswood-gold/).
Geology	• Deposit type, geological setting and style of mineralisation.	• 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-Devonan 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 of the known gold occurrences within the EPM. • 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

Criteria	JORC Code explanation	Commentary
		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. • The geology of Gilberton Project area is dominated by Proterozoic metamorphics and granites, with local mid-Palaeozoic intrusions, fault-bounded Devonian basins, and Early Permian volcanics and intrusions of the Kennedy Association. • The main units occurring within the Project area are: • Metamorphic units of the Proterozoic Etheridge group consisting mainly of calcareous sandstone, siltstone, shale, limestone units of the Bernecker Creek and Daniel Creek Formations; basic metavolcanics, metadolerite and metagabbro of the Dead Horse Metabasalt and Cobbold Metadolerite; gneiss and schist of the Einasleigh Metamorphics in the north east of EPM 18623. • Siluro-Devonian Robin Hood Granodiorite in the north of the tenement area. • Late Devonian sediments of the Gilberton Formation in two fault-bounded structures in the central project area, consisting of pebbly coarse sandstone grading to coarse arkosic sandstone and polymict conglomerate. • A north-west trending group of Early Permian volcanics considered to be related to the Agate Creek Volcanic Group (basalt, andesite, rhyolite, agglomerate, ignimbrite, minor interbedded siltstone and air-fall tuff), in the south west of EPM 18623. • Carboniferous – Permian intrusive rhyolites as small outcrops associated with the Early Permian Agate Creek Volcanics, and as a more extensive east-west trending intrusion and network of dykes in the north, around the Lower Percy gold field. • Mesozoic sandstones and pebble conglomerates, occurring mainly in the north west of the tenement area, and forming dissected plateaux and mesas.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill	• Drilling data is not being reported.

Criteria	JORC Code explanation	Commentary
	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 Competent Person should clearly explain why this is the case.	
Data aggregation methods	• 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.	• No data aggregation applied.
Relationship between mineralisation widths and intercept lengths	• 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').	• Drill hole data not being reported.
Diagrams	• 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.	• Refer to enclosed maps and diagrams.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be	• Drill hole data not being reported.

Criteria	JORC Code explanation	Commentary
	practiced avoiding misleading reporting of Exploration Results.	
Other substantive exploration data	• 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.	• Refer to body of report for additional geological observations.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to body of report for further work plans.