

ASX Code: AIV

Issued Capital

177,132,676 ordinary shares (AIV)

Market Capitalisation

\$30.11M (18 June 2021, \$0.17)

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.

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GILBERTON GOLD PROJECT DRILLING TO COMMENCE IN JUNE

Summary and Highlights

- The Company will be commencing a 2,000m RC drilling program in and around the Historical Mt Hogan Gold Mine on the 22nd of June assuming no travel or access conditions relating to the COVID 19 Pandemic.
- The drilling will be focussed in and around the Mt Hogan Mine and the Charlies South Prospect 3km to the east.
- The aim of the drilling is to explore for shallow gold mineralisation “in the shadow of the headframe” to build up our understanding of the nature of the gold mineralisation.
- The average depth of drilling will be 50m.
- All landholder and heritage approvals have been received ahead of drilling.

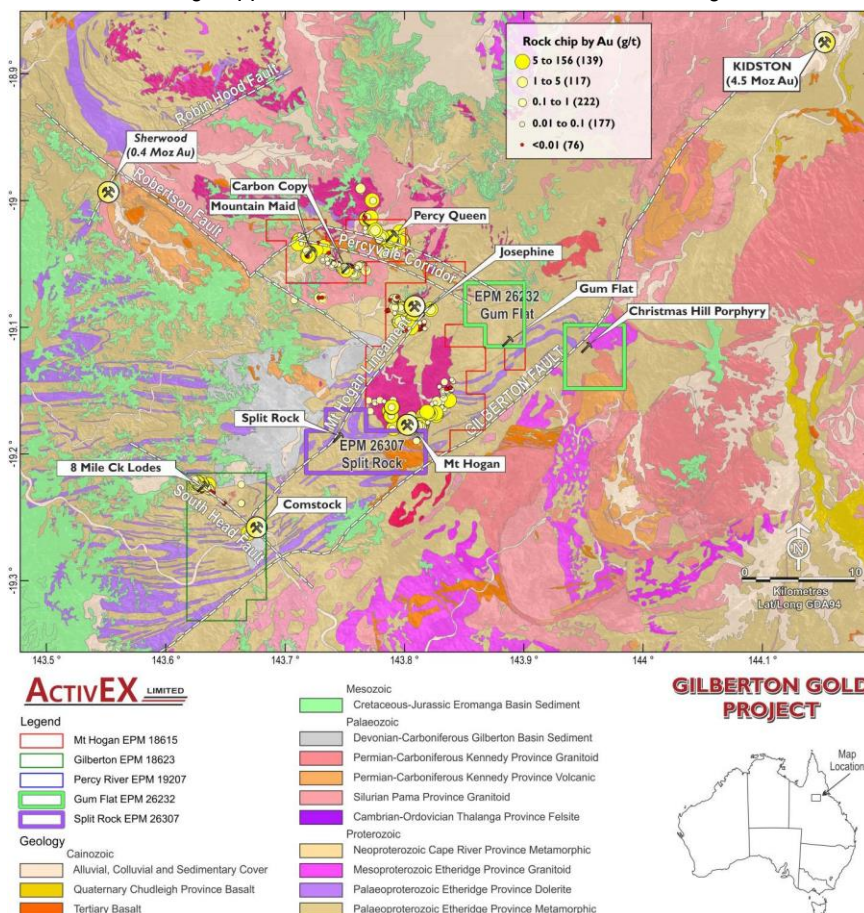


Figure 1. ActivEX Limited Queensland Projects location.

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that local Townsville contractor Eagle Drilling will commence drilling with the Mt Hogan and Split Rock tenements on or about the 22nd of June and focussing on the historic Mt Hogan gold mining operation (Figure 1). The vertical drilling will have a planned average depth of 50m to a maximum of 120m.

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 460km west-northwest of Townsville (Figure 1). The Project consists of EPMs 18615, 18623, 26232 and 26307, which comprise a total of 143 sub-blocks and encompass an area of 464km². ActivEX Limited holds 100% interest in all the tenements.

The Project is located in an area which is prospective for a number of metals and a wide range of deposit styles. The world-class Kidston breccia hosted Au-Ag deposit occurs in similar geological terrain approximately 50km to the northeast.

Multiple pXRF surveys completed to date at Mt Hogan EPM (see ASX announcements 30 September 2015, 18 January 2016, and 3 February 2016) have confirmed and tightly defined zones of base metal (gold pathfinder elements) soil anomalism over potential areas of gold mineralisation in ActivEX's Gilberton Gold Project.

The Mt Hogan gold deposit is the largest historical gold producer in the Gilberton district at 2,530 kg. The deposit is located 18kms northeast of Gilberton and is hosted in the Proterozoic age Mt Hogan Granite (Figures 1). The granite pluton is an irregular horseshoe shape in outcrop, 7kms in diameter and has intruded Proterozoic rocks of the Robertson River Subgroup. The granite is composed of grey (fresh) to pink (altered), medium to coarse grained, equigranular, sparsely porphyritic, biotite adamellite. Northern outcrops of the granite appear to comprise less fractionated (more mafic) phases within the intrusion compared to the southern margin of the intrusion. Permo-Carboniferous rhyolite and andesite dykes have been mapped immediately north of the Mt Hogan gold deposit (O'Rourke & Bennel, 1977). Drilling at Mt Hogan suggests the southern contact between granite and the surrounding metasediment is near vertical.

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 veins structures.

The Gilberton area is a region with very high crustal abundance of gold, similar to Kalgoorlie and Charters Towers, and therefore a fertile area for new large tonnage discoveries. Further exploration activities, such as pXRF surveys and focussed rock chip and conventional soil sampling, will be undertaken at Mt Hogan, Gilberton and Split Rock EPMs with a view to an anticipated drill program at multiple targets within the Gilberton Gold Project in 2021-2022.

This announcement is authorised by the Board of ActivEX Limited

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

Previous Disclosure - 2012 JORC Code

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

- ASX announcement titled "Activities Report Quarter Ended 31 March 2018" dated 30 April 2018;
- ASX announcement titled "ActivEX Limited Quarterly Activities Report - December 2017" dated 30 January 2018;
- ASX announcement titled "Activities Report Quarter Ended 31 March 2016" dated 18 March 2016;

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.

Current Disclosure – 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.