Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
ActivEX Limited	
ABN	**Quarter ended ("current quarter")**
11 113 452 896	30 June 2021

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(27)	(104)
	(e) administration and corporate costs	(101)	(383)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	10
1.8	Other (provide details if material)	-	(4)
1.9	**Net cash from / (used in) operating activities**	**(128)**	**(481)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(123)	(474)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	385
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement deposits)	-	(19)
2.6	**Net cash from / (used in) investing activities**	**(123)**	**(108)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Share Buy Back)	-	(13)
3.10	**Net cash from / (used in) financing activities**	**-**	**487**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	358	209
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(128)	(481)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(123)	(108)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	487

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**107**	**107**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	107	358
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**107**	**358**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	39*
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

* Fees for Executive and Non-Executive Directors

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	5,000	3,100
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	5,000	3,100

7.5	**Unused financing facilities available at quarter end**	1,900

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

On 17 July 2019, the Company announced that a loan facility agreement was entered into with Star Diamond Developments Limited ("Star Diamond") pursuant to which Star Diamond will provide up to $2 million standby facility ("SD Facility") to the Company at a interest rate of 12% per annum maturing on 31 December 2021. The SD Facility was subsequently increased to $5 million on 23 December 2019.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(128)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(123)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(251)
8.4	Cash and cash equivalents at quarter end (item 4.6)	107
8.5	Unused finance facilities available at quarter end (item 7.5)	1,900
8.6	Total available funding (item 8.4 + item 8.5)	2,007
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2021

Authorised by: By the Board of ActivEX Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

ACTIVITIES REPORT QUARTER ENDED 30 JUNE 2021

ASX Code: AIV

Issued Capital

177,132,676 ordinary shares (AIV)

Market Capitalisation

$30.11M (28 July 2021, $0.17)

Directors

Min Yang (Chairman, NED)
Mark Derriman (Managing 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 gold and to a lesser extent copper projects, with substantial tenement packages in the north and southeast Queensland and in the Cloncurry district of northwest Queensland.

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ACTIVITIES REPORT

QUARTER ENDED 30 JUNE 2021

Sydney-based gold and copper explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 30 June 2021.

Summary and Highlights

- A planned 2,000m Reverse Circulation (RC) drilling program commenced within the Company's 100% owned Gilberton Gold Project in north Queensland, focusing in and around the Historical Mt Hogan Mine and the Charlies South Prospect.
- Newly generated Georgetown Gold Project (EPM Applications 27805, 27811, 27812 & 27847) have been lodge to Department of Resources QLD. Tenements are anticipated to be granted towards Second Half of 2021.
- Detailed mapping and rock chip sampling finished at Pinnacle Creek area (EPM 18424) by our JV partner for the Ravenswood Gold Project, Ballymore Resources.
- The Company is currently reviewing all work to date relating to the Esk Gold Copper Project in Southeast Queensland with a view to commencing exploration activities in the Second Half of 2021.
- Rockland Resources has been methodically working through targets generated from magnetics, compilation of historical data, zonation studies and integrated assessment and have defined 65 priority targets proposed for field investigations in 2021.
- The Company is currently reviewing its options to advance the Cloncurry Copper Project.

ACTIVITIES REPORT QUARTER ENDED 30 JUNE 2021

OVERVIEW

Field Exploration Activities

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that local Charters Towers based contractor Eagle Drilling NQ commenced drilling with the Mt Hogan and Split Rock tenements in the Company's Gilberton Gold Project during this quarter. The drilling program is focussing on the historic Mt Hogan gold mining operation (Figure 3). The vertical drilling will have a planned average depth of 50m to a maximum of 120m.

During the quarter field-based exploration has commenced within the Ravenswood and Pentland Projects with the work managed by Joint Venture (JV) partners Ballymore and Pentland Resources respectively.

ActivEX's Queensland tenement holding remains substantial and comprises a total of 22 granted EPMs, for a total of 478 sub-blocks and encompasses an area of 1,524km^2. ActivEX Limited currently holds a 100% interest in 21 tenements (49% Interest in Pentland), subject to Joint Venture arrangements where partners are earning into tenements. In addition, four (4) EPM applications have been lodge to Department of Resources Qld. The 4 EPM applications compose Georgetown Gold project, for a total of 50 sub-blocks and encompasses an area of 162km^2 (Figure 1).

CORPORATE

The Company continued to advance projects 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 of 30 June 2021, the Company had approximately $107,000 in cash and has access to an undrawn facility of $1,900,000, pursuant to the $5 million loan facility agreement entered into with Star Diamond.

As required pursuant to section 6 of the Company's Appendix 5B, during the quarter the Company paid $39,000 to related parties which represents director fees paid to Executive and Non-Executive Directors.

During the quarter, no shares were bought back under the share buyback program.

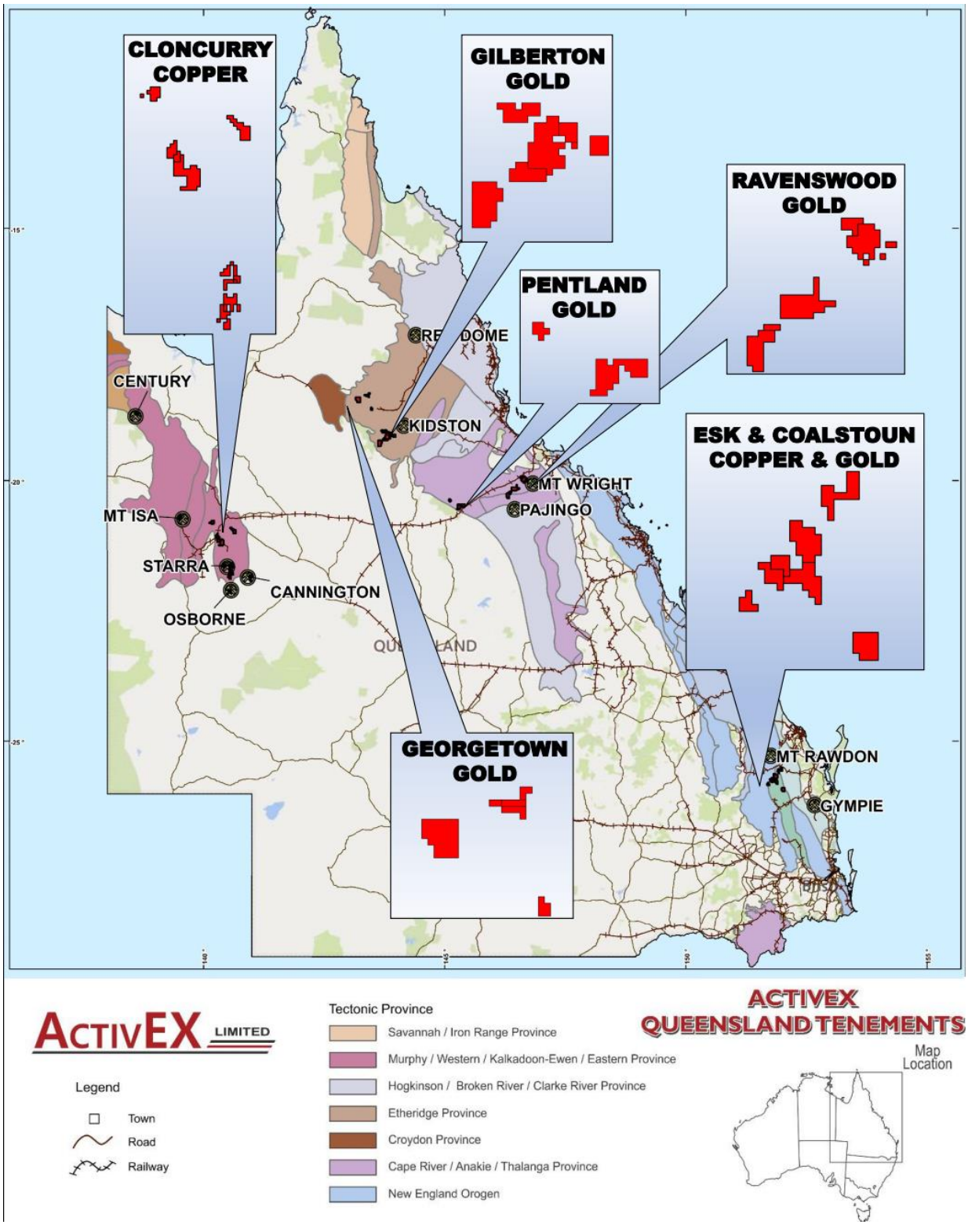


Figure 1. ActivEX Limited Queensland Projects and tenements.

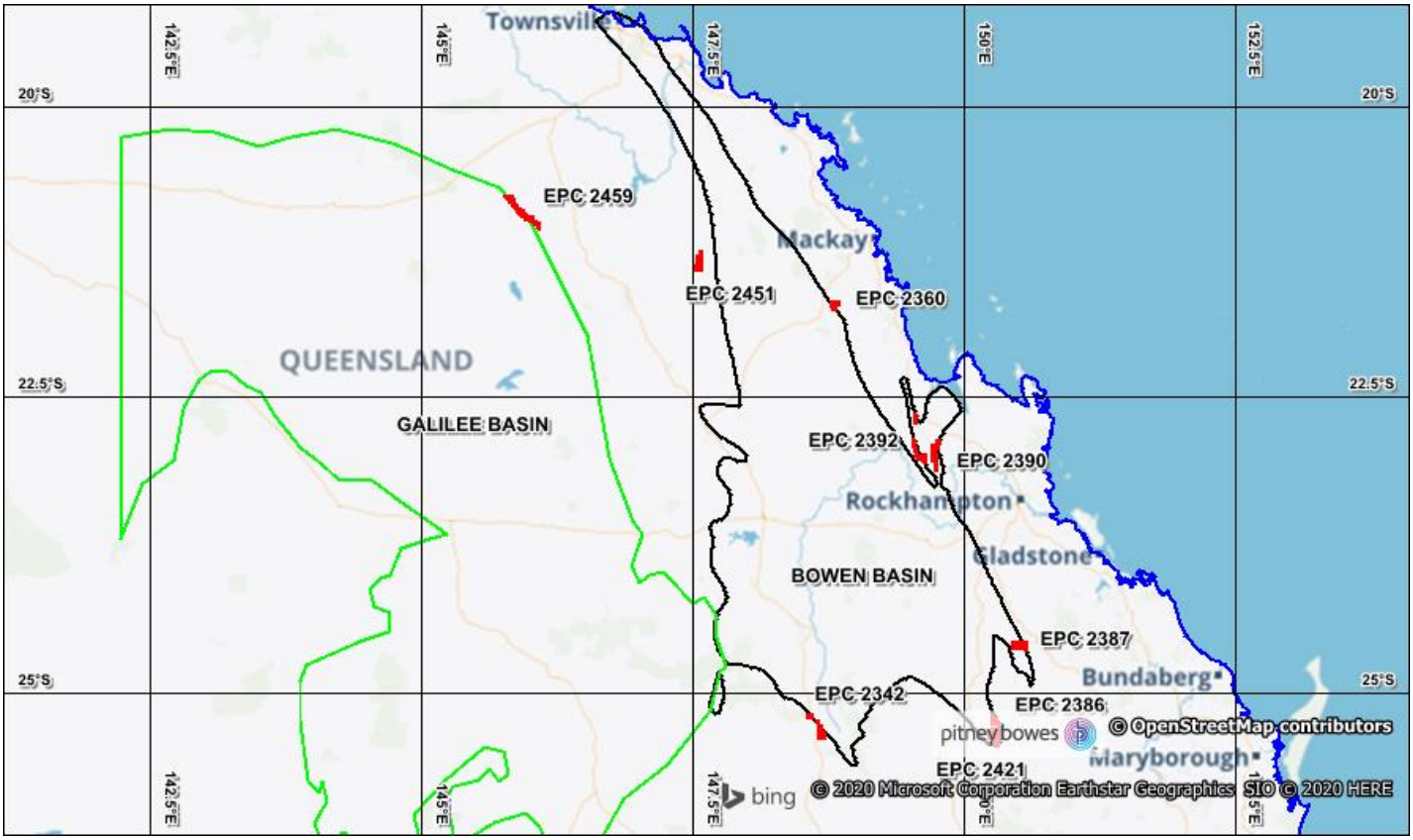


Figure 2. Project Location Map showing ActivEX Canning coal tenure and sedimentary basins

OPERATIONS

BOWEN BASIN COAL PROJECT – Central Queensland

(EPCs 2459, 2451, 2360, 2390, 2392, 2387, 2386, 2421 and 2341 – ActivEX Canning 100%)

ActivEX Canning (100% ActivEX Limited) holds a nine-tenement portfolio in Central Queensland primarily on the margins of the Bowen Basin (Figure 2), Australia's premier thermal and coking coal producing region. The tenements were purchased from unlisted explorer CMR Coal, and the Company is currently reviewing the historical data and data generated by CMR Coal so as to formulate an exploration strategy going forward.

There were no field based activities in the June Quarter

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 600km west-northwest of Townsville (Figure 1 & 3). 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 (Figure 3). 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 outlined below and Figure 5 shows the eight metallogenic camps that have been delineated within the Gilberton Gold Project, the Mt Hogan metallogenic camp being the current focus of exploration .

Previous explorers have completed geological mapping at scales to 1:1,000 within the Gilberton Gold Project . The maps have been re-registered however due to the scanned quality of the historic maps and some local grid issues ground checking will be required.

The following work is planned for in 2021:

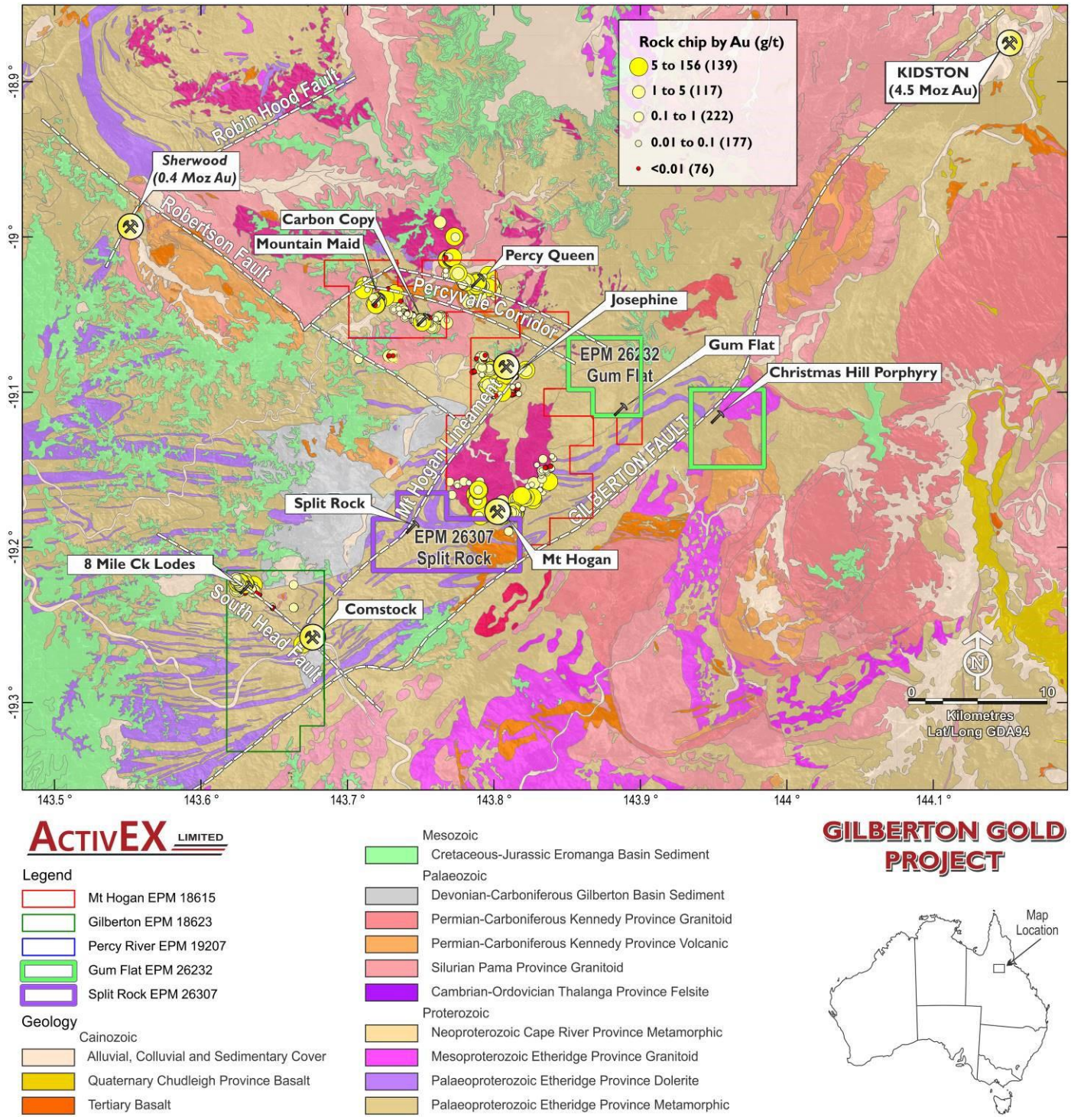
Field verification of historical geological mapping in conjunction new geological mapping at key prospects such as Four Gees and Vickers Gully.
Focused surficial geochemical sampling.

RC/Diamond Core drilling in the vicinity of the historic Mt Hogan and Josephine gold mines.

Prospectivity review of other Metallogenic Camps.

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.

Field-based exploration programs and drilling commenced during this quarter (Figure 6, Plate 1) with RC drilling at the Mt Hogan and Charlies South Prospects. 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.



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

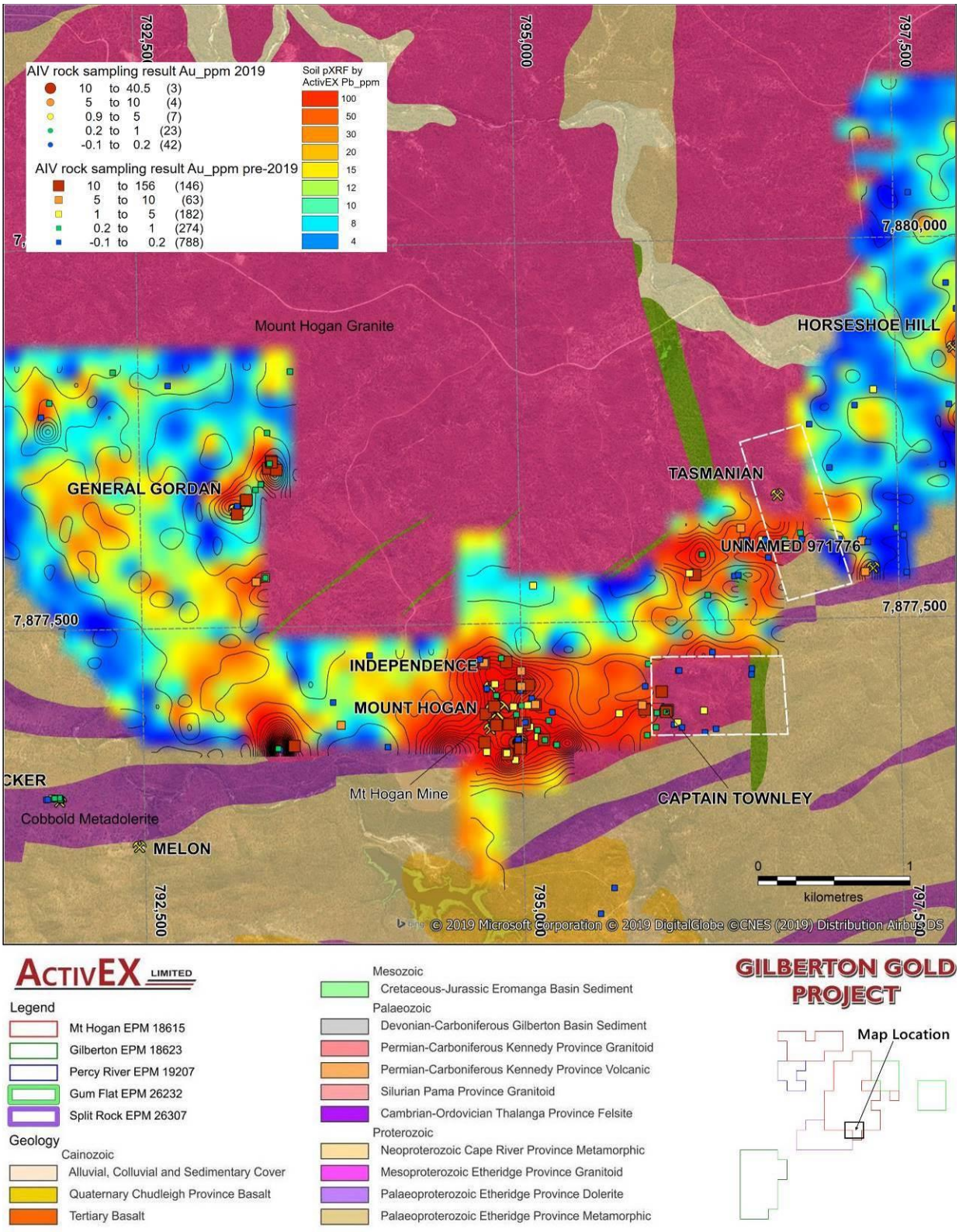


Figure 4. ActivEX Limited Mt Hogan Au in rock sampling assay results and Pb in soils read by the companies pXRF instrument.

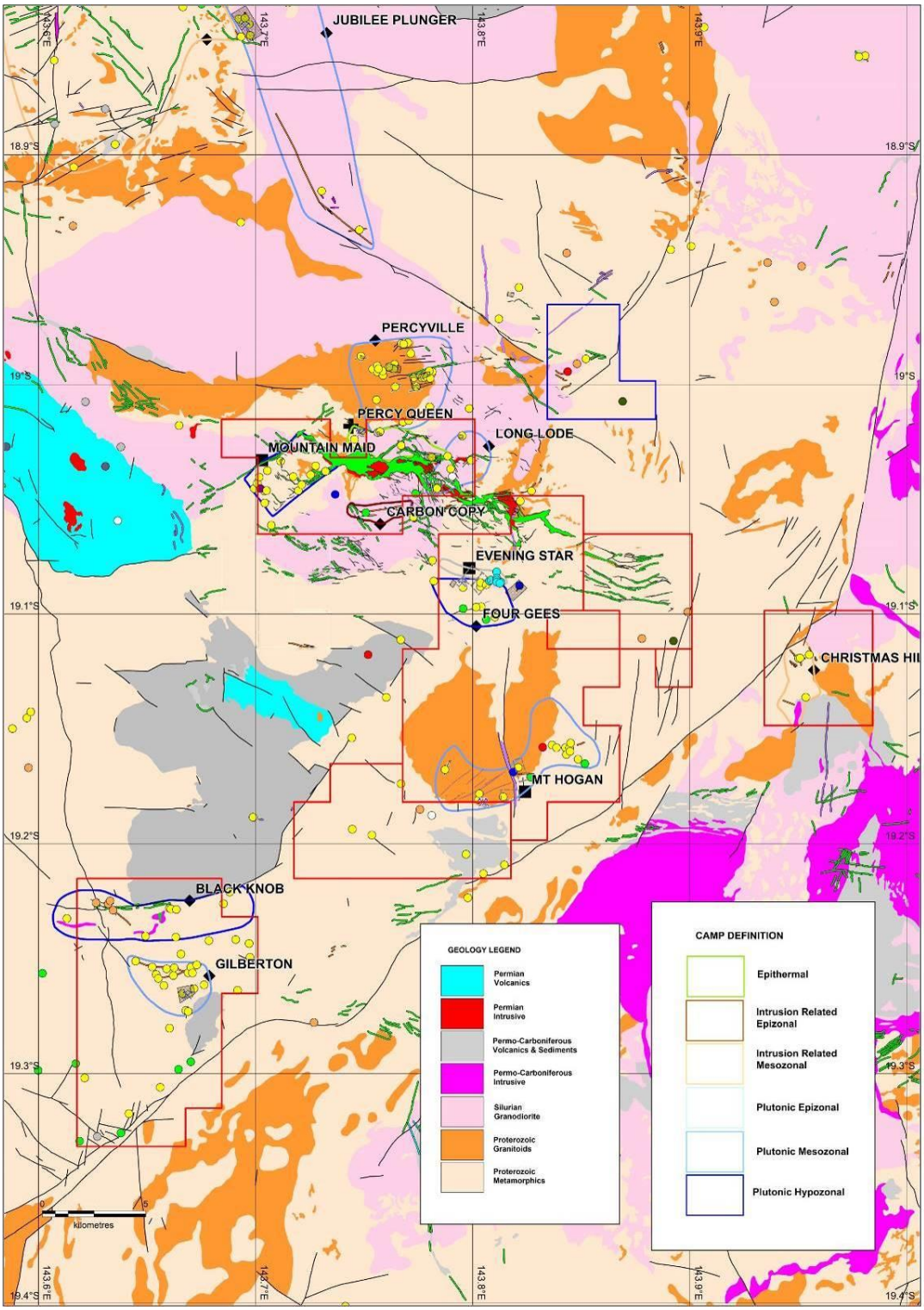


Figure 5. ActivEX Limited Mt Hogan Au exploration areas highlighted as metallogenic camps
(After Dr Greg Morrison et al 2019 – Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions of Nth Queensland)

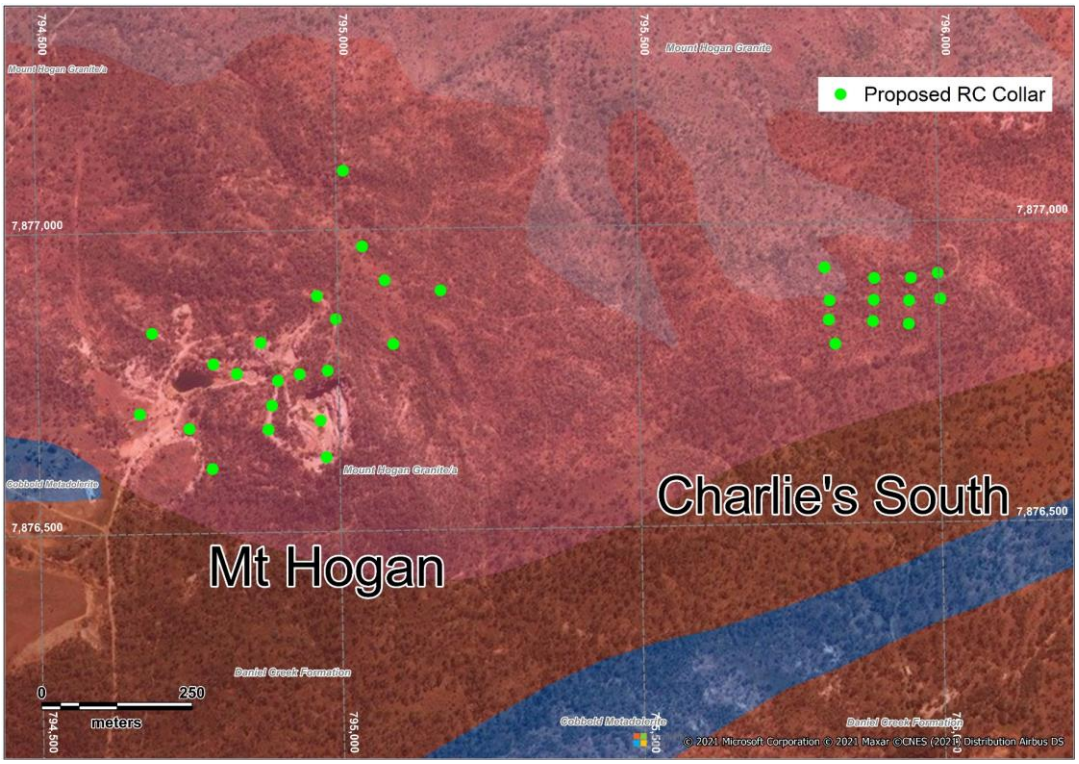


Figure 6 Location of the Mt Hogan and Charlies South drilling area near the southern margin of the Mt Hogan Granite

Plate 1. Drilling at Mt Hogan and a pyritic quartz interval from the drilling campaign.

CLONCURRY COPPER AND GOLD PROJECT – Northwest Queensland

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

The Cloncurry Copper and Gold Project is situated in northeast Queensland, approximately 60km south of Cloncurry (Figure 1 & 7). The Project consists of 18053, 18073, 18852, 25192, 25454, 25455, 15285, and 18511, which comprise a total of 135 sub-blocks and encompasses an area of 432 km^2.

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). The style of mineralisation ActivEX will be exploring for include but are not limited to include Iron Oxide Copper Gold, Skarn style Cu-Au, Merlin-style Mo and Intrusion Related Gold.

The Company is currently reviewing options to advance the project through a JV or sale.

There was no field based exploration in the Quarter.

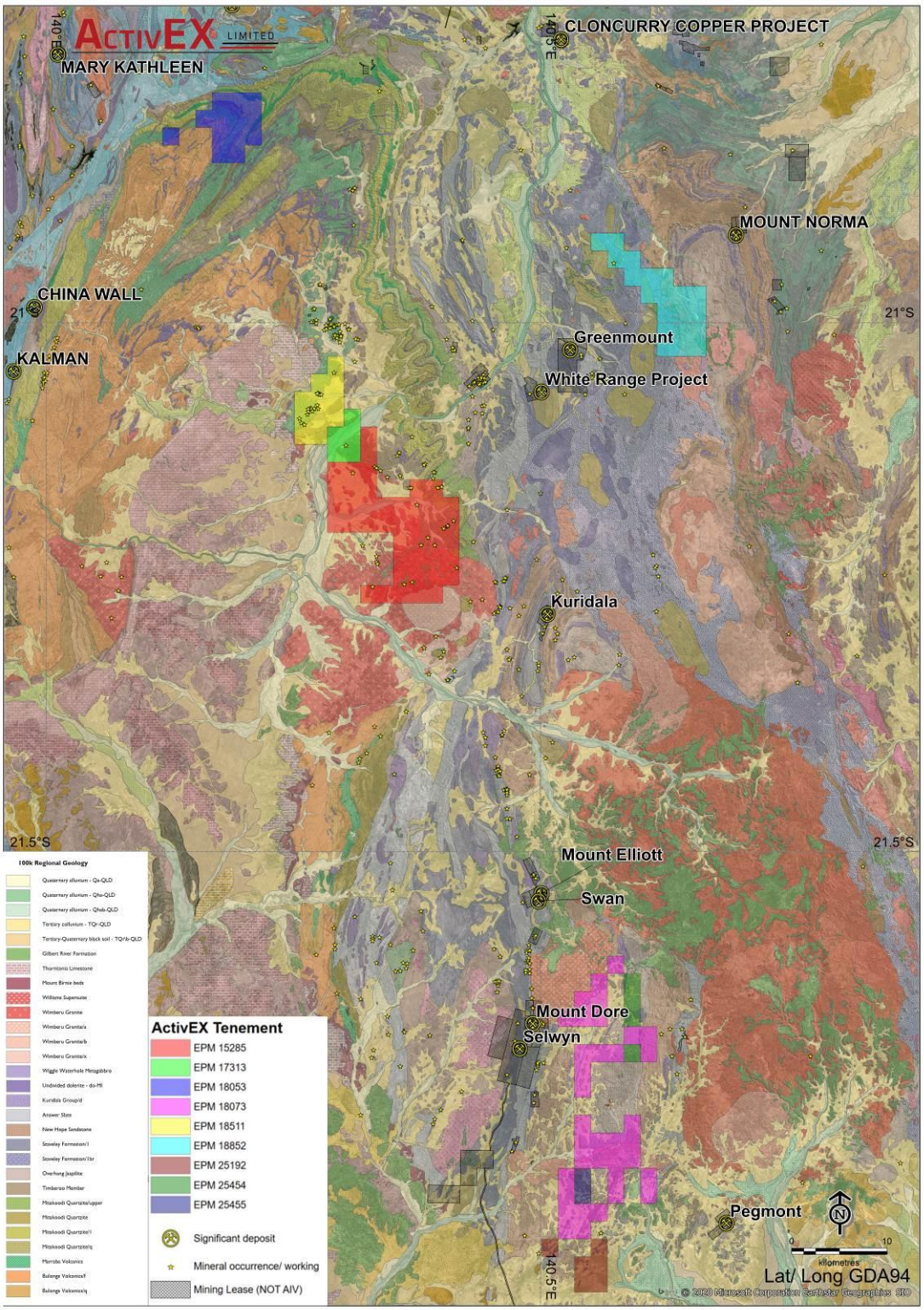


Figure 7. ActivEX Limited Cloncurry Copper and Gold Project regional geology, tenements and prospects

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 1 & 8). The project tenure comprises EPM 14937(Barambah) for a total of 9 sub-blocks and encompass an area of 28 km^2 (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 7). 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 ~220 ± 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.

There was no field based exploration in the Quarter. Field-based exploration programs are expected to commence in the second half of 2021 and subject to COVID-19 access conditions in Queensland.

ESK COPPER AND GOLD PROJECT – Southeast Queensland

(EPMs 14476 and 16265 – ActivEX 100%)

The Esk Copper and Gold Project consists of tenements 14476 (Booubyjan) and 16265 (Blairmore), which comprises a total 39 sub-blocks and encompass an area of 120 km^2 (Figure 1 & 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 1). 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.

There was no field based exploration in the Quarter. Field-based exploration programs are expected to commence in the second half of 2021 and subject to COVID-19 access conditions in Queensland.

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 km^2 (Figure 1). 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 1 & 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 in the Quarter. Field-based exploration programs are expected to commence in the second half of 2021 and subject to COVID-19 access conditions in Queensland.

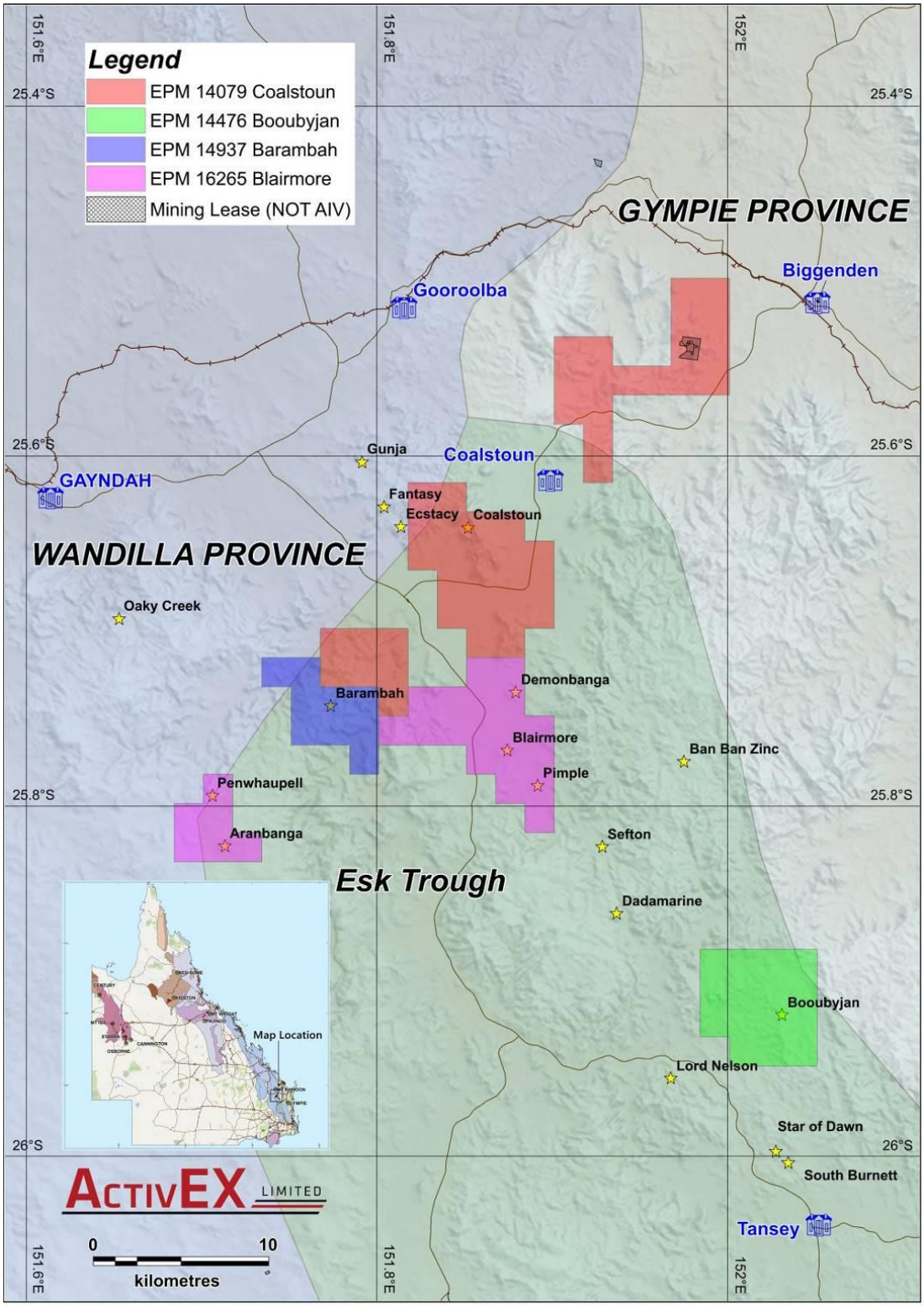


Figure 8. ActivEX Limited South-east Queensland Projects and Tenements location.

RAVENSWOOD GOLD PROJECT – North Queensland

(EPMs 18424, 18426, 18637, 25466 and 25467 – ActivEX 100%, subject to a Joint Venture agreement with Ballymore Resources)

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 1 & 9). The Project consists of EPMs 18424, 18637, 18426, 25466 and 25467, which comprise a total of 96 sub-blocks and encompass an area of 309km^2. 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).

During this Quarter, Ravenswood Gold Project exploration programs were carried out by ActivEX's Joint Venture (JV) partner Ballymore Resources Pty Ltd. Historic data entry, georeferencing of IP and geology plans and data from historic reports, remodelling of geophysics (IP, magnetics), geochemical analysis of soils, rock chips and drill hole assays was undertaken over the period (Figure 10).

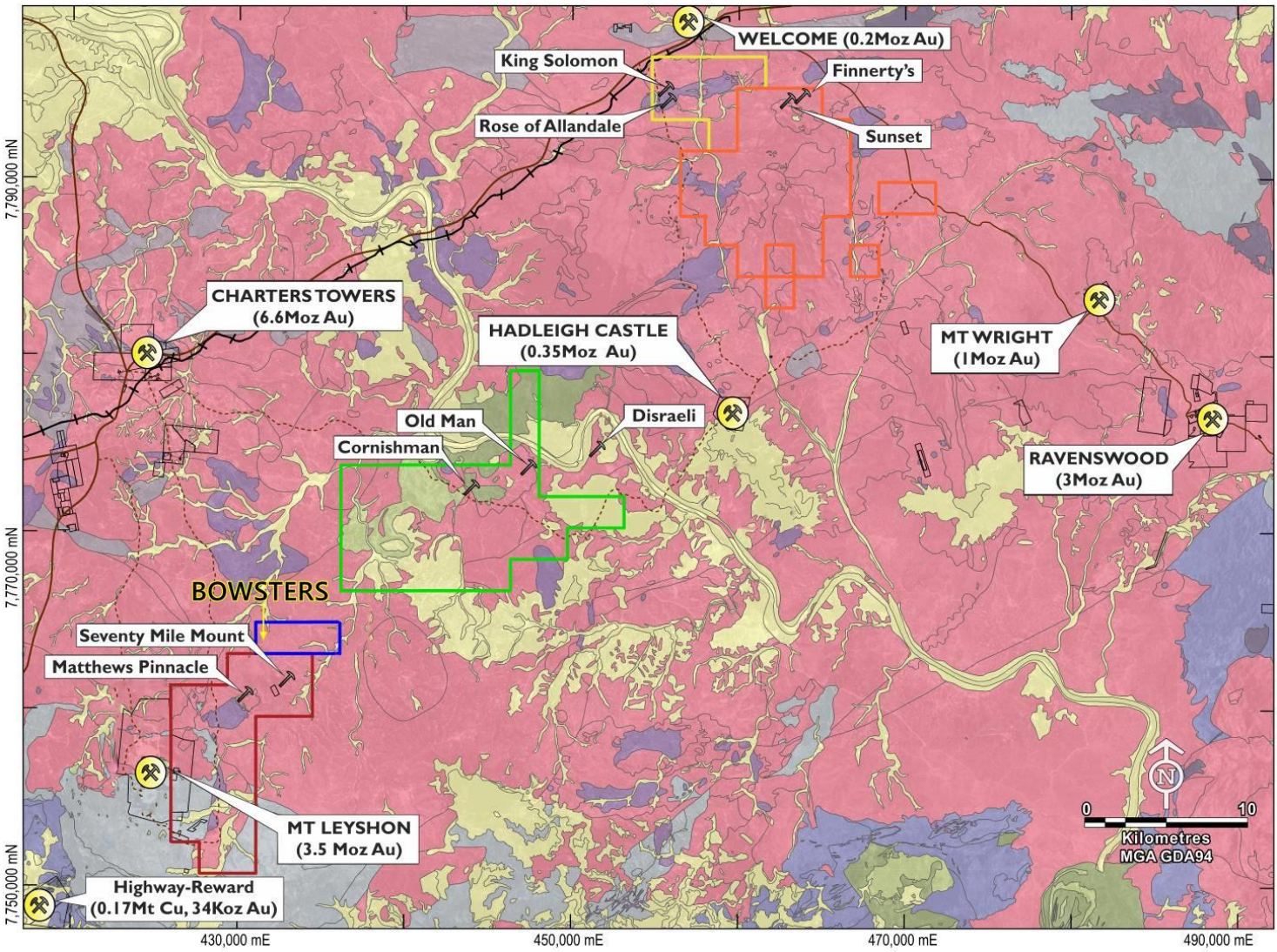
In addition, detailed mapping of the Pinnacle Creek area was completed to better understand the controls on mineralisation in the local area. The Pinnacle Creek prospect hosts a series of pits and shallow shafts targeting a series of narrow quartz-base metal veins. The host rocks are diorites of the Devonian Matthews Pinnacle Quartz Diorite, which forms a recessive unit with significant colluvium and alluvial cover. Workings and mineralised lodes are typically exposed in incised creeks. Historic work in this area has reported rock chip results up to 583 ppm Au, 0.3% Cu and 263 g/t Ag and rock chip sampling by Ballymore Resources in the previous reporting period reported rock chip results up to 86.2 ppm Au, 133 ppm Ag and 5.08% Pb. The map area has historically been subject to trenching (i.e. 23 trenches for 1,388m) and shallow percussion drilling (i.e. 19 holes for 1,180.5m). A number of significant results have been reported and may warrant follow-up including 3m @ 8.45 g/t Au (MP116: 35 – 38m).

While undertaking mapping of the Pinnacles Creek area as well as prospecting in the Seventy Mile Mount area, 37 rock chip samples were collected and analysed. A total of 33 rock chips exceeded 0.1 ppm Au and 23 samples exceeded 1.0 g/t Au with the highest result reported for sample SMM083 collected from Pinnacle Creek with results including 304ppm Au, 110ppm Ag, 717ppm Cu, 0.33% Mn, 38.1ppm Mo, 0.62% Pb, 26.8ppm Te and 0.13% Zn. A summary of results is presented in Table 1.

Mapping of the Seventy Mile Mount area in the previous reporting period recognised a highly altered milled breccia on the northern flank of the Seventy Mile Mount breccia pipe. A new geological model was developed for the area and a drill program was designed to test this target. Drilling of this target is scheduled to be completed in H2 2021.

Planned work for the 2021/22 field season includes the following:

- Geological and Geophysical review
- Infill pXRF soil sampling of Seventy Mile Mount – Matthews Pinnacle area
- Infill IP survey in the Seventy Mile Mount – Matthews Pinnacle area
- Drill site preparation
- Drilling of Seventy Mile Mount



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

RAVENSWOOD GOLD PROJECT

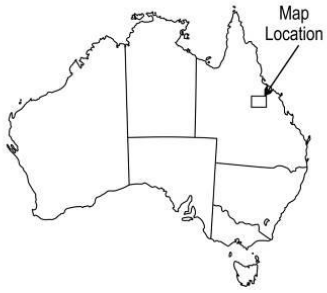


Figure 9. ActivEX Limited Ravenswood Gold Project tenement and prospect locations.

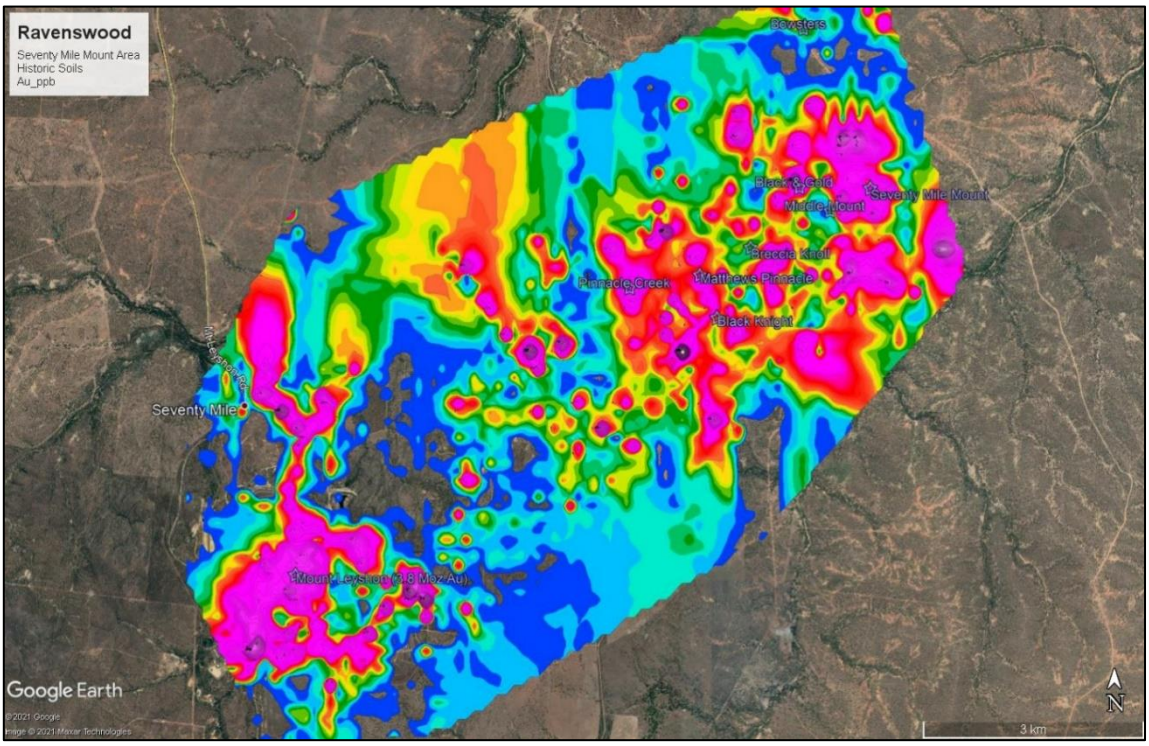


Figure 10. Historic gold (ppb) soil sample contour map of Ravenswood Project EPM 18424

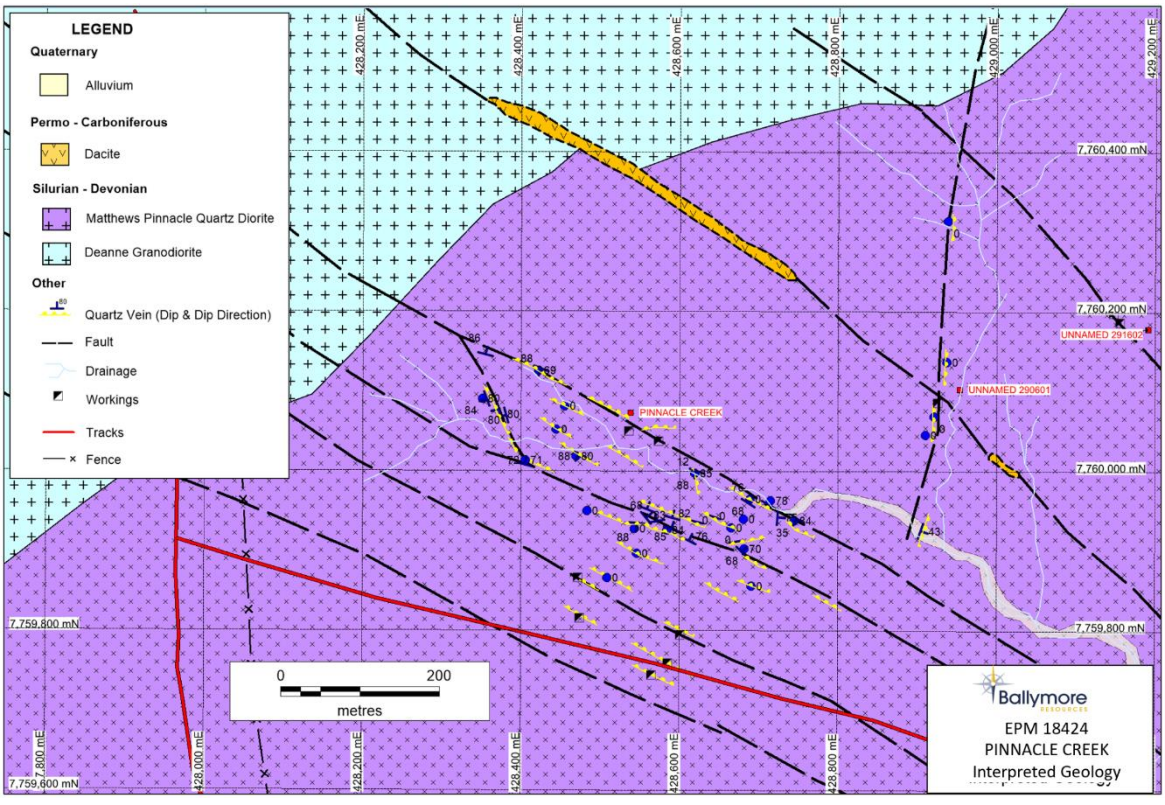


Figure 11: Pinnacle Creek Interpreted Geology

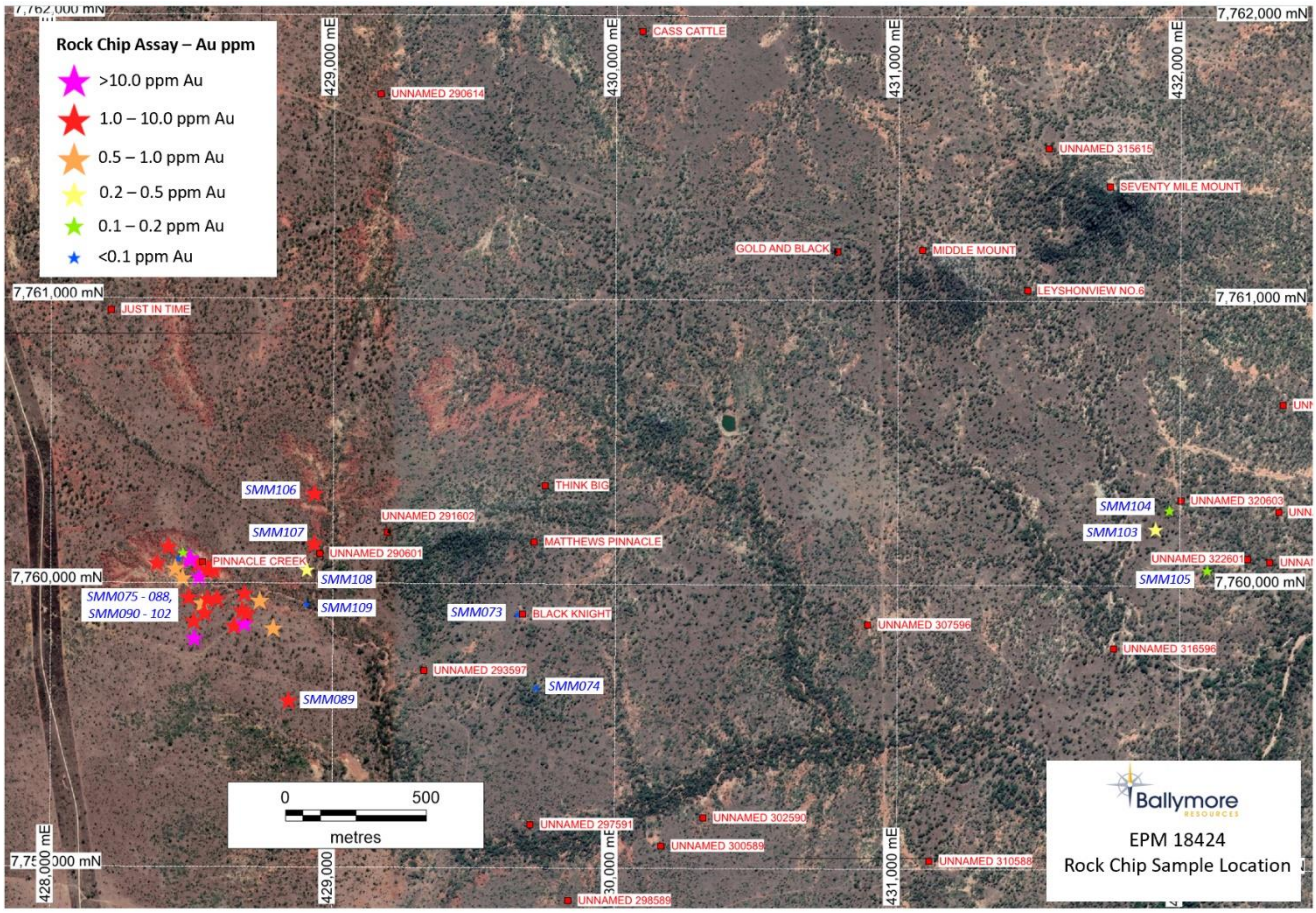


Figure 12. EPM 18424 Rock Chip Sample Locations

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 an area of 125km^2 (Figure 1 & 13). The Project is located in the Charters Towers district of northern Queensland. The township of Pentland is located outside the tenement area, to 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. The Company's JV partner, Rockland Resources has been methodically working through targets generated from magnetics, compilation of historical data, zonation studies and integrated assessment. Figure 14 depicts 65 priority targets proposed for field investigations in 2021 overlaying the magnetics, drilling and Mo results (to highlight the porphyry centre).

Planned work for the 2021/22 field season includes the following:

- Geological and Geophysical review
- Soil surveys
- Field reconnaissance including rock chip sampling and stream sediment sampling
- Geological mapping

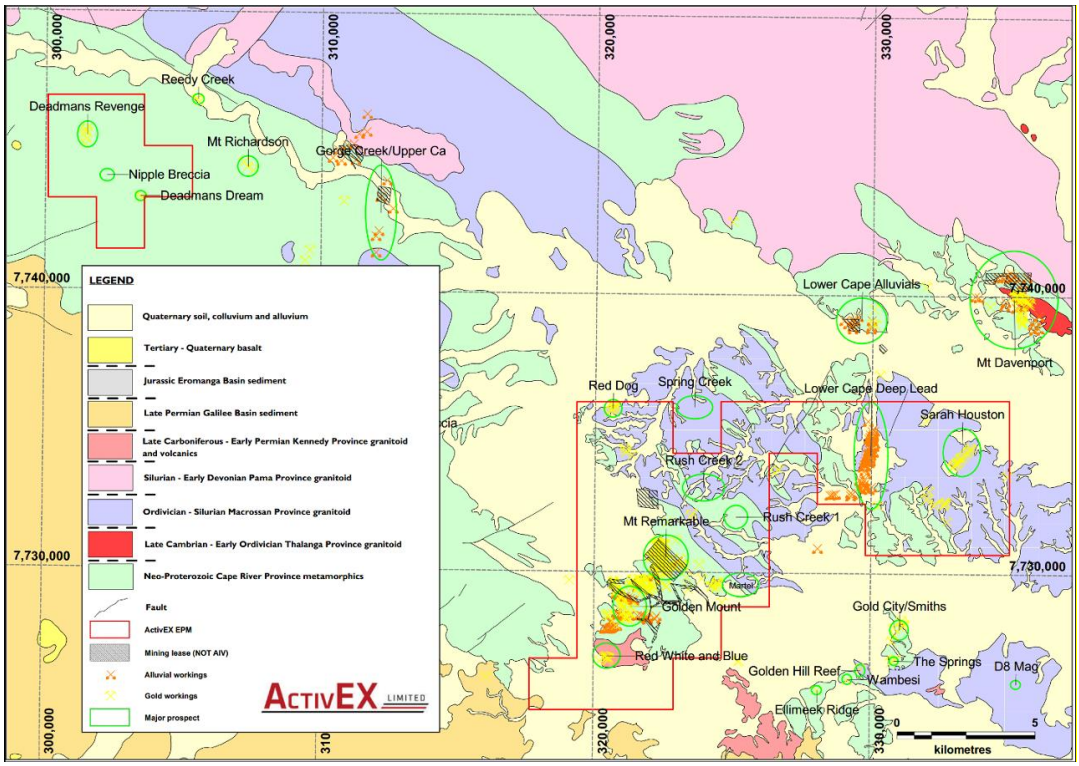


Figure 13. ActivEX Limited Pentland Gold Project regional geology and key prospects

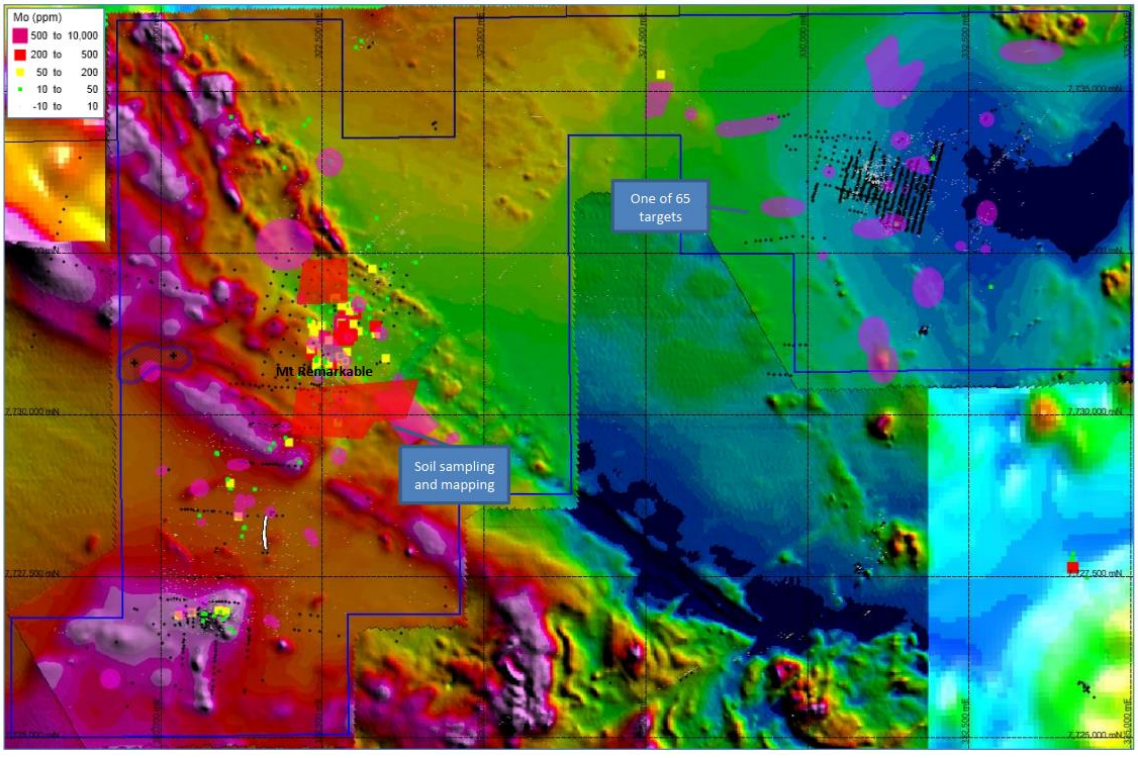


Figure 14. Pentland Priority Targets overlaying the Magnetics (NE Sun-Angle) – historical drilling is shown along with Mo.

GEORGETOWN GOLD PROJECT – North Queensland

(EPM APPLICATIONs 27805, 27811, 27812 & 27847 – ActivEX 100%)

The Georgetown Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 600km west-northwest of Townsville (Figure 1 & 15). The Project encompasses numerous historical mineral ocurrences (Au, Ag, Cu, Ta-Nb, Co) and is prospective for a wide range of deposit styles including Intrusive Related, Epithermal, Porphyry, IOCG, The Georgetown Gold Project is located within the Proterozoic Georgetown Inlier in North Queensland. The Georgetown Inlier comprises variably metamorphosed and deformed sedimentary and volcanic rocks of Palaeo- to Mesoproterozoic age, intruded by Mesoproterozoic granitoids. The eastern margin is in faulted contact with the Palaeozoic Hodgkinson and Broken River provinces of the Tasman Orogen.

The Project comprises a total of 50 sub-blocks and encompasses an area of 162km^2 (Figure 15). ActivEX Limited holds 100% interest in all the tenements. Tenements are anticipated to be granted towards Second Half of 2021.

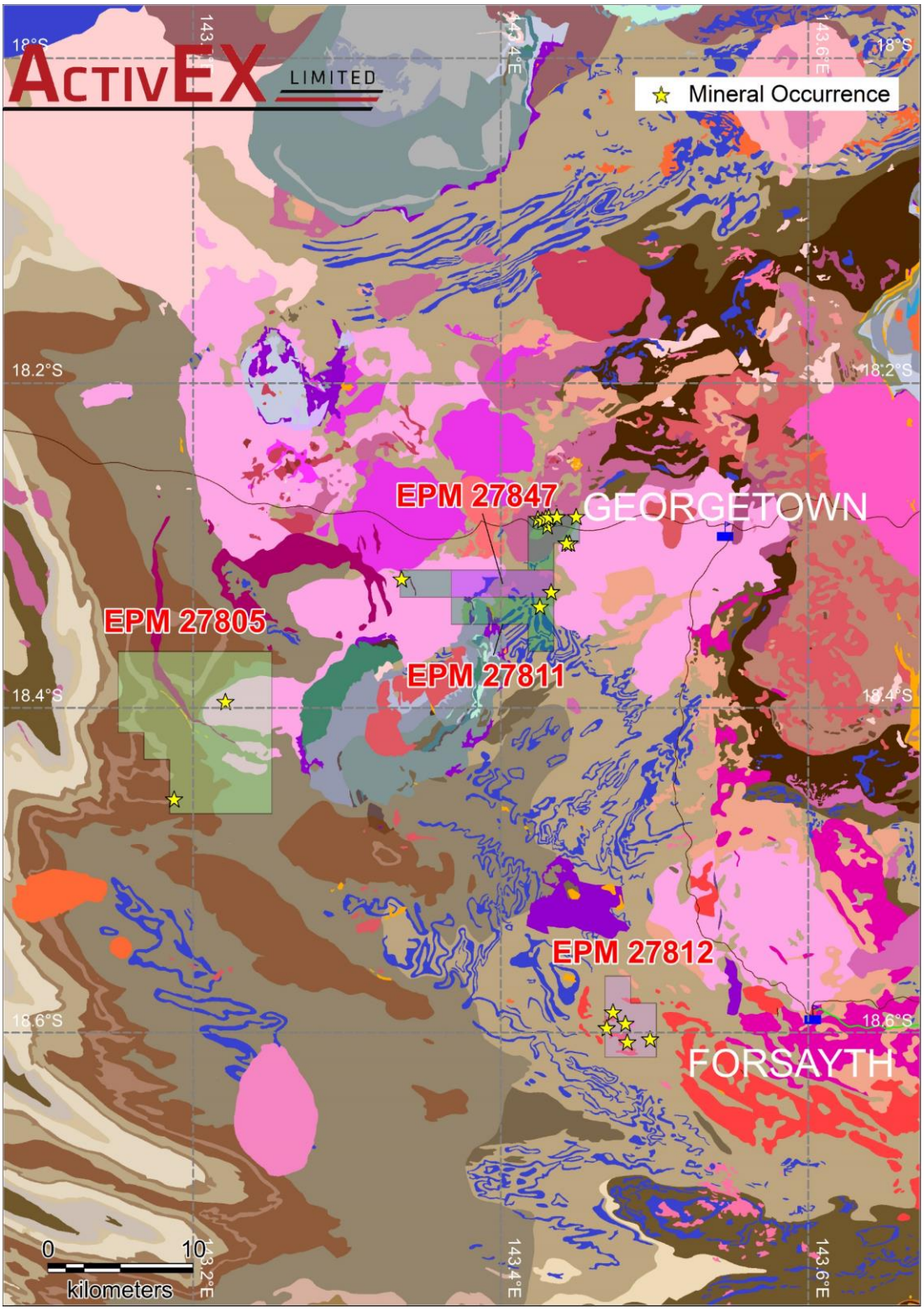


Figure 15. Georgetown Gold Project geology and mineral occurrences

Table 1: Summary of rock chip sampling results on EPM 18424

Sample	Prospect	East MGA94 Zone 55	North MGA94 Zone 55	RL	Sample Type	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S %	Te ppm	Zn ppm
SMM073	Black Knight	429657	7759890	333	Subcrop	0.015	0.16	373	36.8	**12.15**	**181.5**	15.6	0.02	0.14	392
SMM074	Breccia Knoll	429722	7759632	318	Mullock	0.028	2.99	66.9	38.9	5.76	87.3	4230	0.15	**5.04**	174
SMM075	Pinnacle Creek	428558	7760045	319	Mullock	1.445	47.4	287	**7840**	8.49	63.8	2340	0.28	2.43	1940
SMM076	Pinnacle Creek	428526	7760067	319	Mullock	**7.27**	23.3	241	**1060**	3.62	37.4	5330	0.11	1.5	948
SMM077	Pinnacle Creek	428498	7760084	319	Mullock	**12.9**	**101**	242	**1200**	3.15	15.3	**88500**	0.55	1.45	724
SMM078	Pinnacle Creek	428529	7760021	317	Float	**16**	**126**	142	**1120**	2.37	41.4	**78700**	0.37	1.44	505
SMM079	Pinnacle Creek	428495	7760086	319	Mullock	**16.4**	83.1	**707**	667	3.54	19.85	**65800**	0.22	4.15	713
SMM080	Pinnacle Creek	428470	7760105	319	Outcrop	0.192	3.84	46.2	325	4.58	5.26	879	0.01	2.23	1990
SMM081	Pinnacle Creek	428566	7760049	319	Subcrop	**2.43**	75.3	**474**	**1110**	4.12	**258**	**14050**	0.39	1.09	434
SMM082	Pinnacle Creek	428581	7760048	319	Mullock	2.71	41.9	291	671	3.43	10	1410	1.13	0.24	399
SMM083	Pinnacle Creek	428513	7759807	316	Subcrop	**304**	**110**	149.5	717	6.58	38.1	6210	0.17	**26.8**	1270
SMM084	Pinnacle Creek	428541	7759928	315	Subcrop	0.919	10.2	282	384	7	47.5	1300	0.11	2.67	1060
SMM085	Pinnacle Creek	428549	7759894	314	Float	2.48	62.9	346	499	9.05	91.9	4600	0.47	9.62	854
SMM086	Pinnacle Creek	428654	7759850	313	Float	1.12	24	46.9	405	**10.65**	**219**	774	0.31	3.03	1570
SMM087	Pinnacle Creek	428691	7759859	313	Float	**11.7**	70.8	**482**	607	9.62	**366**	4250	0.71	1.96	1940
SMM088	Pinnacle Creek	428792	7759841	312	Float	0.509	8.63	25.9	47.1	1.45	18.8	730	0.03	1.33	56
SMM089	Pinnacle Creek	428847	7759587	311	Float	1.41	23.7	519	198	7.23	96.4	5620	0.64	**6.32**	1030
SMM090	Pinnacle Creek	428699	7759892	313	Outcrop	1.155	16.95	476	327	**10.4**	**935**	1240	0.3	0.9	**2730**
SMM091	Pinnacle Creek	428745	7759939	315	Outcrop	0.792	3.92	93.3	617	3.6	43.4	1370	0.01	0.32	**5220**
SMM092	Pinnacle Creek	428471	7760017	317	Outcrop	0.769	8.17	57.4	240	4.53	**193**	517	0.2	2.96	646
SMM093	Pinnacle Creek	428445	7760052	320	Float	0.624	14.45	31.9	169	1.34	1.61	6810	0.05	0.55	73
SMM094	Pinnacle Creek	428455	7760083	320	Float	0.005	0.27	22.9	71.8	**>50**	1.37	47.4	0.03	0.27	79
SMM095	Pinnacle Creek	428421	7760128	323	Outcrop	**9.52**	91	138	**1010**	2.4	4.66	**64100**	0.37	0.66	326
SMM096	Pinnacle Creek	428379	7760070	320	Outcrop	3.06	4.94	75	388	4.57	43.5	346	0.47	0.92	**9440**
SMM097	Pinnacle Creek	428493	7759950	317	Float	3.51	19.45	225	307	4.35	6.98	767	0.15	2.74	426
SMM098	Pinnacle Creek	428511	7759866	315	Float	1.255	32.8	243	357	5.18	54.3	1990	0.11	2.99	1220
SMM099	Pinnacle Creek	428561	7759945	316	Outcrop	1.6	15.35	58.2	218	6.29	**243**	1270	0.31	**5.82**	369
SMM100	Pinnacle Creek	428592	7759947	316	Outcrop	1.705	14.55	157	275	8.11	**838**	1100	0.07	7.78	705
SMM101	Pinnacle Creek	428689	7759965	315	Outcrop	2.71	52.8	**409**	1900	7.45	**261**	8330	0.57	0.75	**2820**
SMM102	Pinnacle Creek	428682	7759903	313	Outcrop	2.18	26.3	375	850	9.47	**2390**	**26700**	0.99	1.5	1580
SMM103	Unnamed 320603	431916	7760198	294	Outcrop	0.313	1.92	52.1	29.6	1.74	7.82	71.4	0.13	0.4	35
SMM104	Unnamed 320603	431964	7760265	294	Subcrop	0.136	21.1	250	170	4.14	19.05	75.8	0.25	0.39	158
SMM105	Unnamed 322601	432098	7760055	289	Float	0.188	3.77	28	564	6.94	48.3	74.4	0.06	2.18	122
SMM106	Unnamed 290601	428938	7760315	317	Float	1.5	25.9	262	338	7.43	237	3610	0.28	**5.42**	556
SMM107	Unnamed 290601	428937	7760139	316	Float	1.015	29.9	9.5	59.8	1.44	**129**	6390	0.07	1.25	59
SMM108	Unnamed 290601	428910	7760046	314	Subcrop	0.271	18.55	64.3	139	2.83	21.2	**15250**	0.11	1.67	164
SMM109	Pinnacle Creek	428910	7759925	313	Outcrop	0.017	11.15	10.6	14	1.35	19.15	199	0.02	0.12	44

This announcement is authorised by the Board of ActivEX Limited

For further information contact:
Mr Mark Derriman, Managing 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
- ASX announcement titled “Gilberton and Ravenswood Gold Projects Exploration Update” dated 28 October 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 in EPM 18424. • The rock 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).	• No drilling 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.	• No drilling 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 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.	• No drilling reported.
Sub-sampling techniques	• 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.	• 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

Criteria	JORC Code explanation	Commentary
and sample preparation	• 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.	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 (physical and electronic) protocols. • Discuss any adjustment to assay data.	• 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
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	• 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	• No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
geological structure	be assessed and reported if material.	
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 18424 which is held by ActivEX Limited (100%), see Figure 1 for location. • EPM 18424 forms part of the ActivEX Ravenswood Gold Project. • EPM 18424 was granted under the Native Title Protection Conditions and currently there is no Native Title Claim over the tenements.
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 (http://activex.com.au/projects/ravenswood-gold/).

Criteria	JORC Code explanation	Commentary
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. • 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	• 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: ○ 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 Competent Person should clearly explain why this is the case.	• Included in the body of the announcement.
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	• No data aggregation applied.

Criteria	JORC Code explanation	Commentary
	detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
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').	• Included in the body of the announcement.
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 practiced avoiding misleading reporting of Exploration Results.	• Included in the body of the announcement.
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.

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 2021 quarter and acquired or disposed of during that quarter and their locations.

List of Exploration/Mining Tenements held by ActivEX Limited at 30 June 2021

(in accordance with ASX Listing Rule 5.3.3)

Project Name	Tenement Name	EPM(a)	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**
Esk Copper and Gold	Booubyjan	14476	Granted	08-Jun-04	07-Jun-22	ActivEX Limited		100%	100%	**15**	**15**
	Blairmore	16265	Granted	04-Sep-07	03-Sep-22	ActivEX Limited		100%	100%	**24**	**24**
Coalstoun Lakes Copper and Gold	Coalstoun	14079	Granted	23-Oct-03	22-Oct-23	ActivEX Limited		100%	100%	**46**	**46**
Northwest Queensland											
Cloncurry Copper and Gold	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		100%	100%	**5**	**0**
	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%	**6**	**6**
	Heathrow East	25454	Granted	24-Dec-14	23-Dec-21	ActivEX Limited		100%	100%	**4**	**4**
	North Camel Dam	25455	Granted	01-May-15	30-Apr-22	ActivEX Limited		100%	100%	**2**	**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	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	49%	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 Renewal lodged	100%	100%	**3**	**3**
	Birthday Hills	25467	Granted	19-Mar-15	18-Mar-22	ActivEX Limited	JV with Ballymore	100%	100%	**29**	**29**
Georgetown Gold	Cleanskin Creek	27805	Application	N/A	N/A	ActivEX Limited		100%	100%	**31**	**31**
	Leichardt Creek	27811	Application	N/A	N/A	ActivEX Limited		100%	100%	**10**	**10**
	Leichardt Creek 2	27847	Application	N/A	N/A	ActivEX Limited		100%	100%	**4**	**4**
	Forsayth	27812	Application	N/A	N/A	ActivEX Limited		100%	100%	**5**	**5**

ActivEX Canning 100% Queensland and Western Australian Coal tenement schedule

Tenure EPC	Project	Status	Grant Date	Expiry Date	Location	#Sub Blocks	Area Sq Km	State
2360	Denison Creek	Granted	14/01/2014	13/01/2026	22km NE of Nebo	17	53.4	Qld
2386	Lonesome Creek	Granted	28/11/2013	27/11/2025	40km SW of Biloela	36	113.1	Qld
2387	Biloela South	Granted	28/11/2013	27/11/2025	18km Sth of Biloela	38	119.4	Qld
2390	Styx	Granted	4/03/2015	3/03/2025	74km NW of Rockhampton	42	132.0	Qld
2392	Mount Lorne	Granted	22/04/2015	21/04/2025	89km NW Rockhampton	46	144.5	Qld
2421	Cracow West	Granted	18/03/2014	17/03/2026	6km SW of Cracow	7	22.0	Qld
2432	Carnarvon	Granted	31/10/2013	30/10 2025	55km N of Injune	30	94.3	Qld
2451	Mount Patterson	Granted	22/04/2015	21/04/2025	60km W of Glenden	31	97.4	Qld
2459	Riverview	Granted	2/05/2015	1/05/2023	11km SE of Pentland	69	216.8	Qld
E04/2681	Liveringa	Application	Lodged 11/05/2020	N/A	120km SE of Derby	5	15.7	WA
					Totals	321	1008.6	