

## Appendix 5B

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

Name of entity

ActivEX Limited

ABN

11 113 452 896

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(92)	(278)
(e) administration and corporate costs	(76)	(227)
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	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(168)</b>	<b>(505)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(61)	(249)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	156	192
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (refund of tenement deposit)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>95</b>	<b>(57)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Share Buy Back)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	191	680
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(168)	(505)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	95	(57)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>118</b>	<b>118</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	118	191
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>118</b>	<b>191</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	53*
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

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Loan facilities	5,000	2,156
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>5,000</b>	<b>2,156</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>2,844</b>
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 entered into a loan facility agreement with Star Diamond Developments Limited ("Star Diamond") pursuant to which Star Diamond would provide up to \$2 million unsecured standby facility ("SD Facility") to the Company at an interest rate of 12% per annum maturing on 31 December 2021. The SD Facility was subsequently increased to \$5 million and the maturity date was extended to 31 October 2024.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(168)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(61)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(229)
8.4 Cash and cash equivalents at quarter end (item 4.6)	118
8.5 Unused finance facilities available at quarter end (item 7.5)	2,844
8.6 Total available funding (item 8.4 + item 8.5)	2,962
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>12.93</b>
<i>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.</i>	
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

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

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: 30 April 2024

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.

**ASX Code: AIV****Issued Capital**

215,502,577 ordinary shares  
(AIV)

**Market Capitalisation**

\$1.509M (29<sup>th</sup> April 2024,  
\$0.007)

**Directors**

Min Yang (Chairman, NED)  
Mark Derriman (Managing  
Director)  
Geoff Baker (NED)  
Dongmei Ye (NED)  
Andrew Bald (NED)

**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 focused on gold, lithium and base metals, with substantial tenement packages in North Queensland and Southeast Queensland.

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ABN 11 113 452 896

**ACTIVITIES REPORT****QUARTER ENDED 31 March 2024**

Gold, lithium, and critical metal explorer ActivEX Limited (ASX: AIV) (“ActivEX” or “the Company”) provides the following summary of activities undertaken during the quarter ended 31 March 2024. See **Figure 1** for the location of the AIV’s Queensland projects.

**Summary and Highlights**

- The Company has commenced a broad based assessment of the mineral potential for the Gilberton and Georgetown Projects. In addition to gold, the other Critical and Strategic minerals of interest will be uranium, copper and rare earth elements.
- The Mt Hogan granite that hosts the historic Mt Hogan underground/open cut gold mine and that has been the focus of the Company’s gold exploration (ASX Additional High Grade Shallow Gold Intercepts at Mt Hoganm, dated 16/08/2022 ) is radiometrically anomalous in uranium and contains an historic uranium prospect to the NE of the open pit so adding weight to the uranium potential in addition to the proven gold potential.

**Coming up**

- Prospectivity analysis of the Georgetown and Gilberton Projects for critical and strategic minerals utilising the newly merged and processed geophysical dataset in conjunction with the already compiled historical data.
- Detailed review of historic data including limited drilling at the Aramac REE Project in Central Queensland. Surface pXRF sampling traverses have been planned for the 15km trend and it is anticipated aircore drilling traverses will follow as soon as tenements are granted.
- A follow-up field program investigating untested Uranium, Base Metals and REE potential of Gilberton project has been planned.

## CORPORATE

During the quarter, the Company sold all remaining 1.54 million shares of Ballymore Resources Ltd (ASX: BMR) at an average price of \$0.10 per share.

On 21 January 2024, the Company's 15,784,942 listed options (ASX: AIVO) expired and all rights attaching to those options ceased.

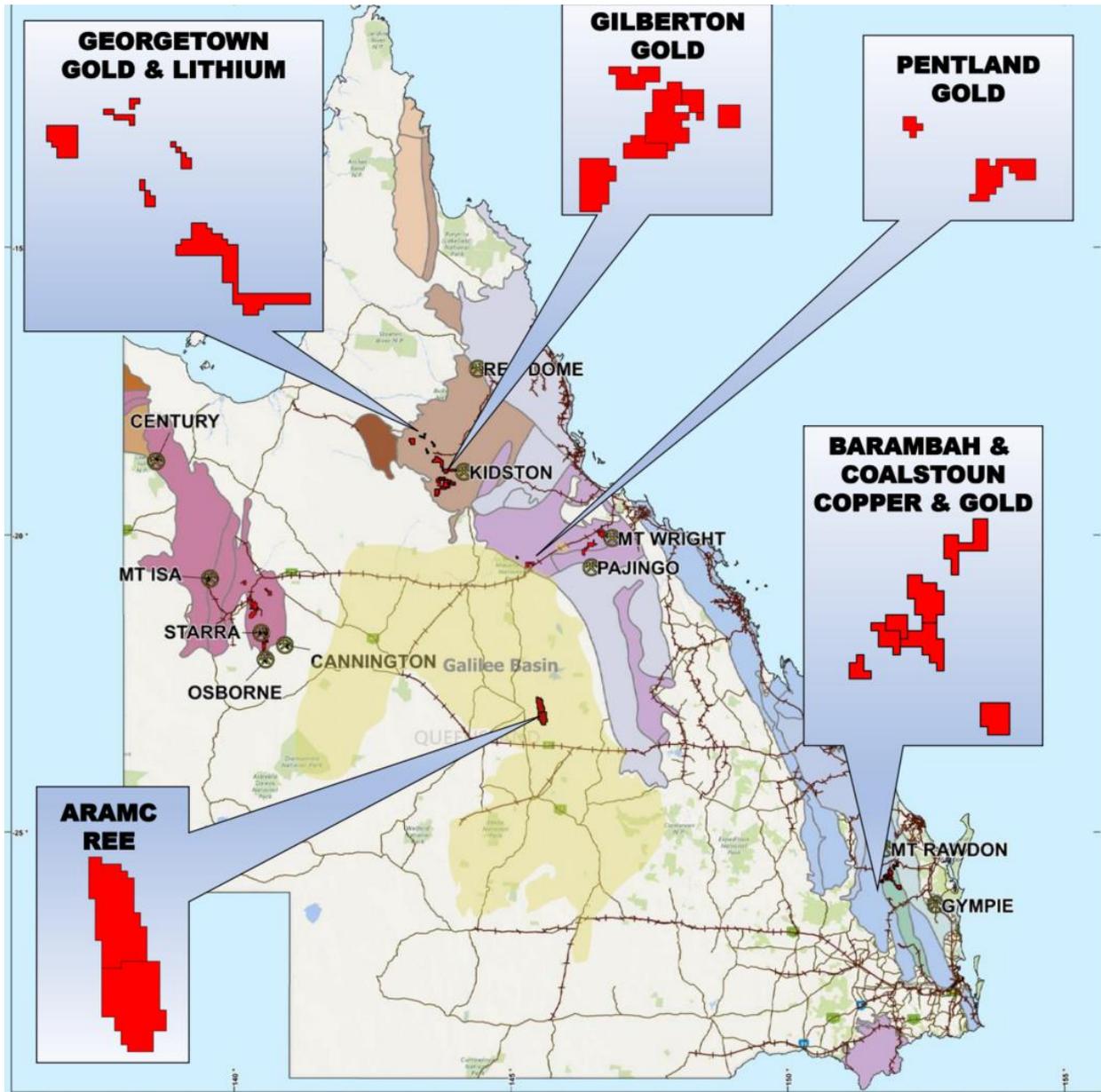
The Company announced on 25 March 2024 that its on-market share buyback program expired and a total of 500,000 shares were bought back under the program at a price of \$0.03 per share.

Subsequent after the quarter end, the Company disposed of its wholly owned subsidiary ActivEx Canning Pty Ltd for \$75,000. ActivEx Canning is the holder of nine (9) 100% owned thermal and metallurgical coal tenements located west of Mackay and south west of Rockhampton within the premier Bowen and Surat Coal Basins. Proceed from the sale will be used as working capital for the Company.

## FINANCIAL

As of 31 March 2024, the Company had \$118K in cash and had a \$2.84 million available loan facility from the \$5 million facility granted by Star Diamond.

As required pursuant to section 6 of the Company's Appendix 5B, during the quarter the Company paid \$53,000 to related parties which represent director fees paid to Executive and Non-Executive Directors.



**ACTIVEX** LIMITED

- Legend
- Town
  - ~ Road
  - ⚡ Railway

- Tectonic Province
- Savannah / Iron Range Province
  - Murphy / Western / Kalkadoon-Ewen / Eastern Province
  - Hogkinson / Broken River / Clarke River Province
  - Etheridge Province
  - Croydon Province
  - Cape River / Anakie / Thalanga Province
  - New England Orogen

**ACTIVEX**  
**QUEENSLAND TENEMENTS**



Figure 1. ActivEX Limited Queensland Projects and tenements.

## OPERATIONS

### GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 26232 and 26307 – ActivEX 100%)

#### Background Summary and Highlights

The Gilberton Gold Project is situated in the Georgetown Province in Northeast Queensland, approximately 600km west-northwest of Townsville (Figure 1 & 2). The Project is in an area that 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 370 km<sup>2</sup> (**Figure 2**). ActivEX Limited holds 100% interest in all the tenements.

Geology in the Georgetown region is dominated by Proterozoic age granitic and metamorphic rocks. These basement rocks have been intruded by three phases of intrusives in the Silurian, Permo-Carboniferous and Permian. A prominent north-south striking belt of Permo-Carboniferous felsic volcanics (Newcastle Range) lies within the study area. The Gilberton Gold Project is dominated by auriferous gold lode systems hosted by felsic intrusives and by metasediments into which the intrusives have been emplaced, much like other Thermal Aureole Gold (TAG) gold mineralising systems. The level of emplacement of these intrusive events within the Georgetown to Gilberton Region has been described by Dr. Morrison & Dr. Simon Beams et al in their 2019 report “Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions Nth Qld” Within the Gilberton Gold Project the main metallogenic camps are: Plutonic Hypozonal and Plutonic Epizonal.

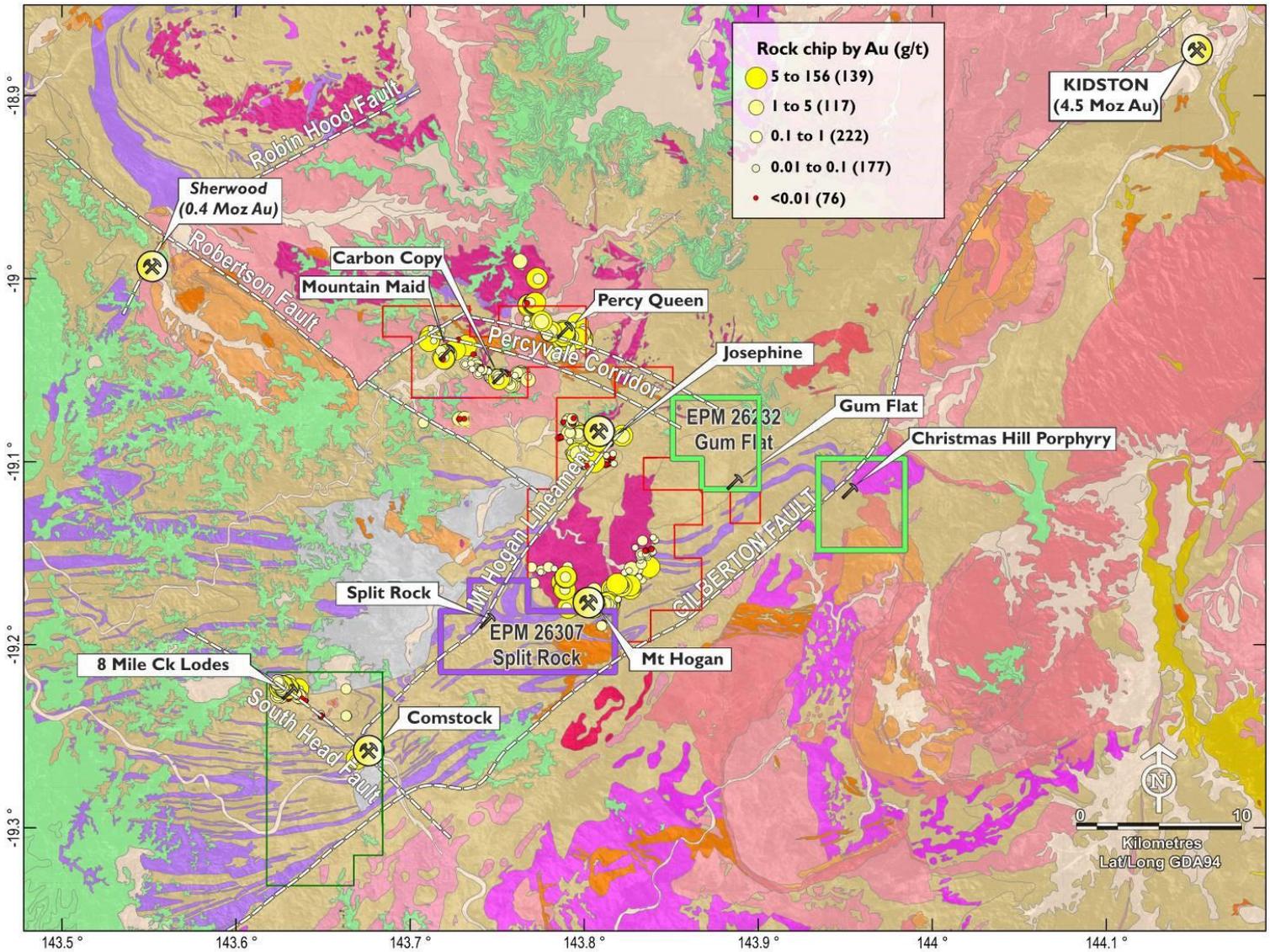
Drilling has been finalised at the Gilberton Gold Project located in North Queensland. local Townsville contractor Eagle Drilling completed 37 angled RC holes, for a total advance of 4,275m. In addition to the RC drilling, two HQ diamond holes (AMHDD031 and 038) with RC pre-collars, for a total of 361.5m of drilling (including 165.7m of core). have been completed in this Quarter. The two diamond tails below existing drill holes will gain valuable lithostructural information for drill planning going forward The drill targets were located within the Mt Hogan and Split Rock tenements, as shown in **Figure 3** below.

The 2022 drill program follows up the 1,800m RC program completed in 2021 (ASX: Gilberton Drilling Results Encouraging – 23/7/2021). As shown in Figure 2, the 2022 program is concentrated in the curvilinear elevated gold in the soil region (blue polygon) and is associated with intense sericite/chlorite alteration of the pink Mt Hogan Granite.

The next phase of drilling will extend along the 7km trend of the altered Mt Hogan Granite. The focus of further drilling beyond the southern margin of the Mt Hogan Granite will also focus on the Cobbald Dolerite, a mafic intrusive lithology that is interlayered with mudstone and schist (metasediment) (**Figure 3**). The Cobbald Dolerite is a magnetic unit and high in iron which makes the site a good host for gold mineralisation as shown by the elevated gold in rock samples outside the margins of the Mt Hogan Granite. A cross-section from the drilling is shown in **Figure 4**.

During this quarter, ActivEX commenced a broad prospectivity analysis focussing on uranium, copper, REE's in addition to Au. **Figure 5** The uranium potential assessment will focus on a uraniferous zone along the southern margin of the Devonian Mt Hogan Granite that has intruded a package of Proterozoic Robertson River Metasediments The Mt Hogan Granite is radiometrically anomalous in uranium that led CRAE to explore the uranium potential of the Mt Hogan Granite in 1978/1979 with the discovery of surface uranium mineralisation.

The uranium could have initially been introduced during the cooling phases of Mt Hogan Granite emplacement. Enrichment in places could have resulted during the cooling stages of granitisation or by subsequent remobilization. Structures would have acted as host to uranium mineralisation, derived from dissolved salts present in ground and or by meteoric water. Ground waters acting as the solvent and the transporting medium.



**GILBERTON GOLD PROJECT**

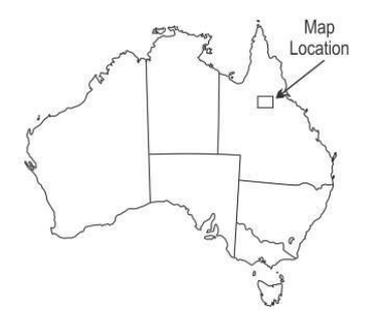


Figure 2. ActivEX Limited Gilberton Gold Project regional geology, tenements, prospect and rock chips thematically mapped by Au content.

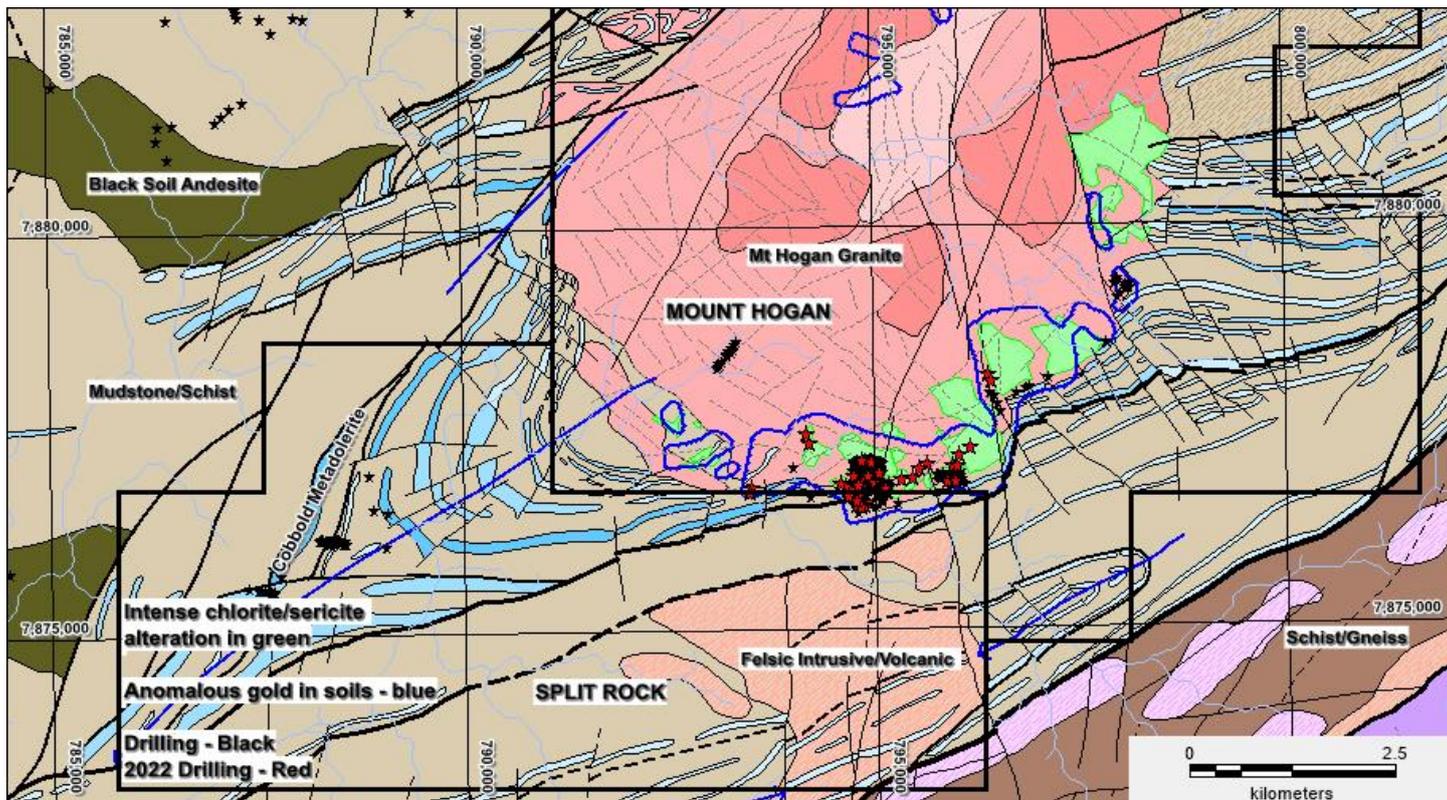


Figure 3. Completed drilling shown in red along the southern margin of the Mt Hogan Granite.

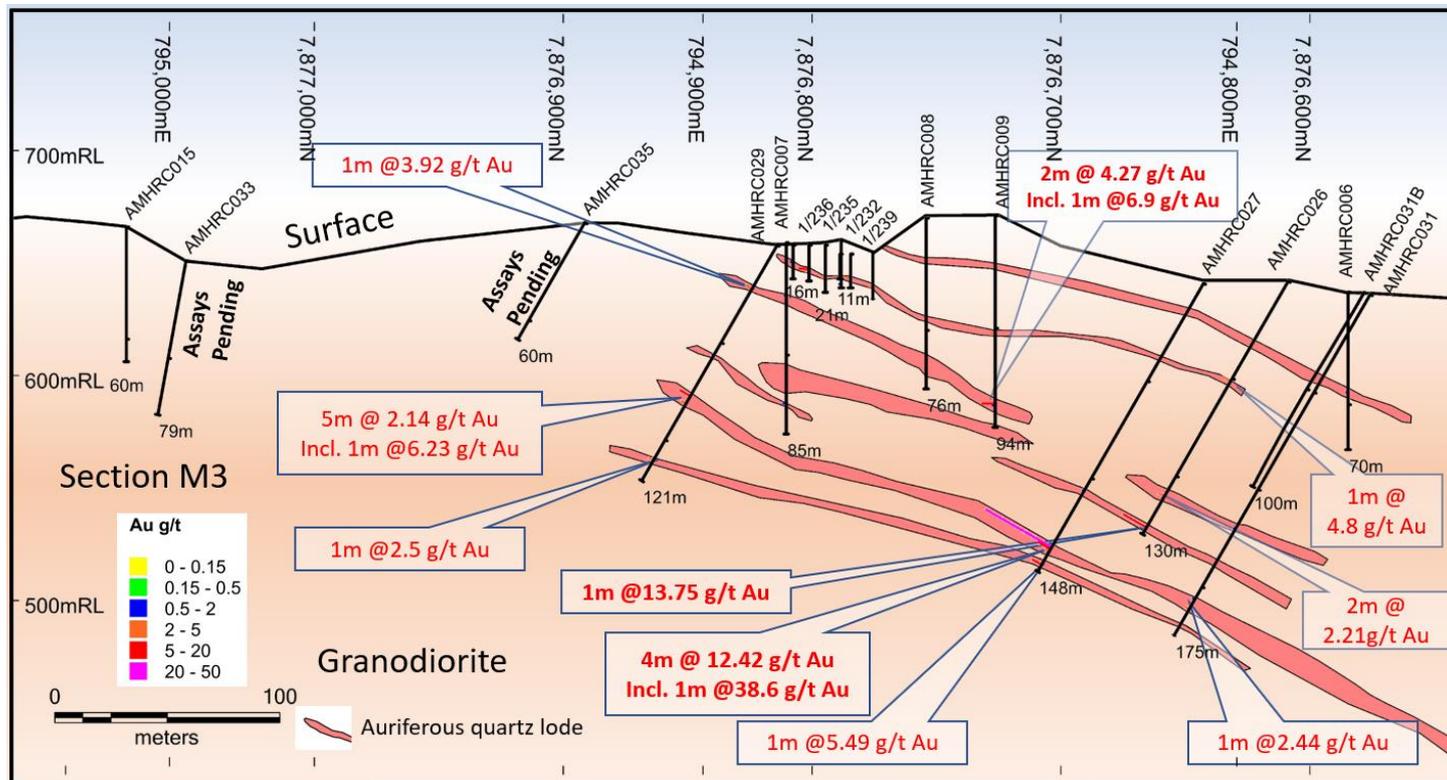


Figure 4. Plan view showing the latest drilling result at Mt Hogan Historic Gold Mine.

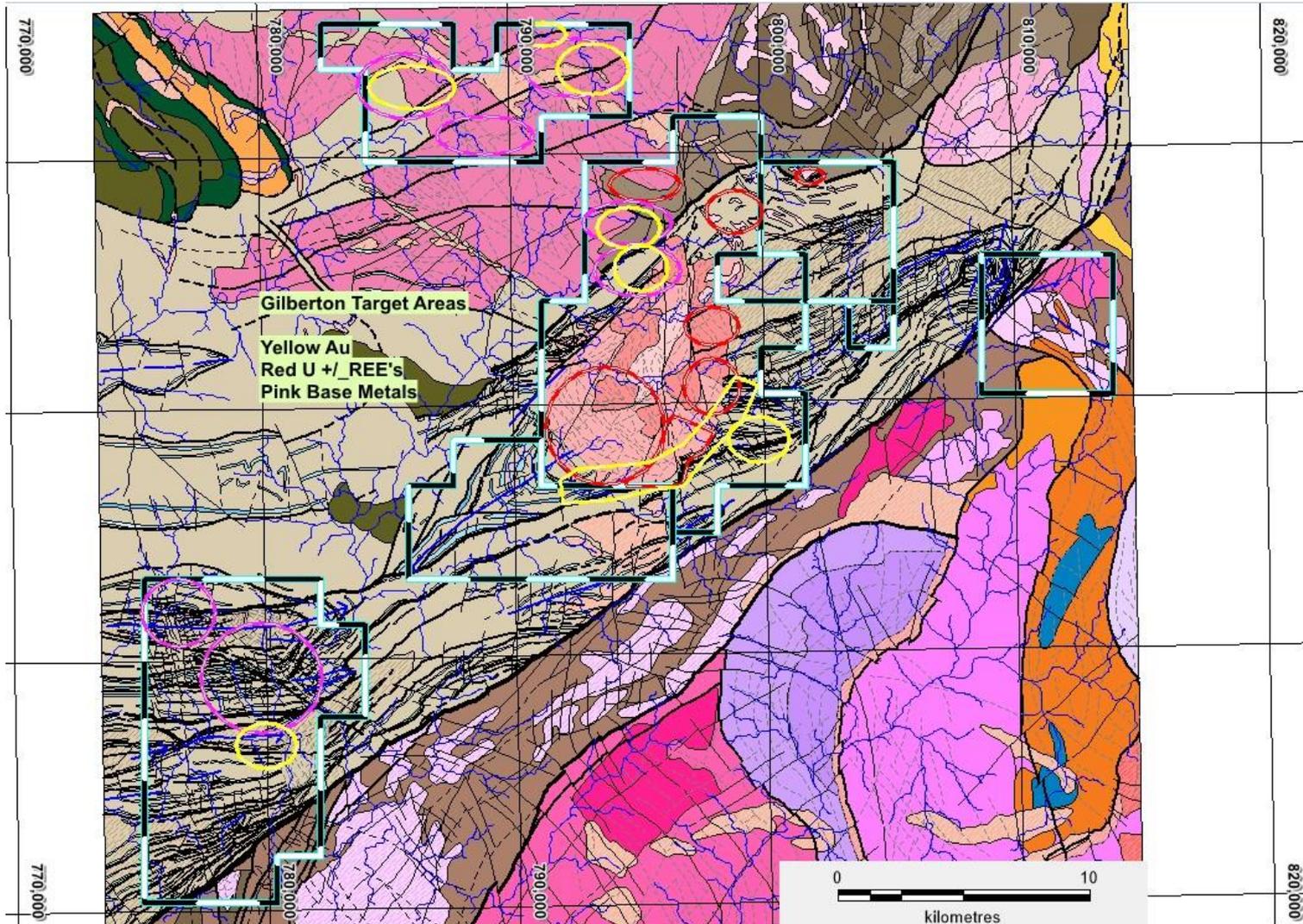


Figure 5. Boad target areas for Gold, Base Metals, Uranium +/- REE's.

**GEORGETOWN GOLD AND CRITICAL METAL PROJECT – North Queensland**

(EPMs 27805, 27811, 27812, 28120, 28277 & 28417 – ActivEX 100%)

The Georgetown Gold Project (Figure 1 & 6) is situated within the Proterozoic Etheridge Province in northeast Queensland, approximately 400km west-northwest of Townsville and 80km north of the Gilberton Gold Project. The project comprises six granted tenements for 504.29 km<sup>2</sup> with ActivEX Limited holding a 100% interest in all the tenements.

The Georgetown Project is in an area that is prospective for several metals, precious and base, in addition to critical metals (Cu, Ta, Nb, Co, Sn, W, Li and Mn) over a wide range of deposit styles. The initial evaluation of the Georgetown Project was focused on critical metals and gold potential, as evident by the numerous historical gold and silver workings. As a follow-up program to previous exploration results, geological mapping of the Digger Creek Prospect and rock chip has been completed and announced (ASX announcement dated 19 June 2023).

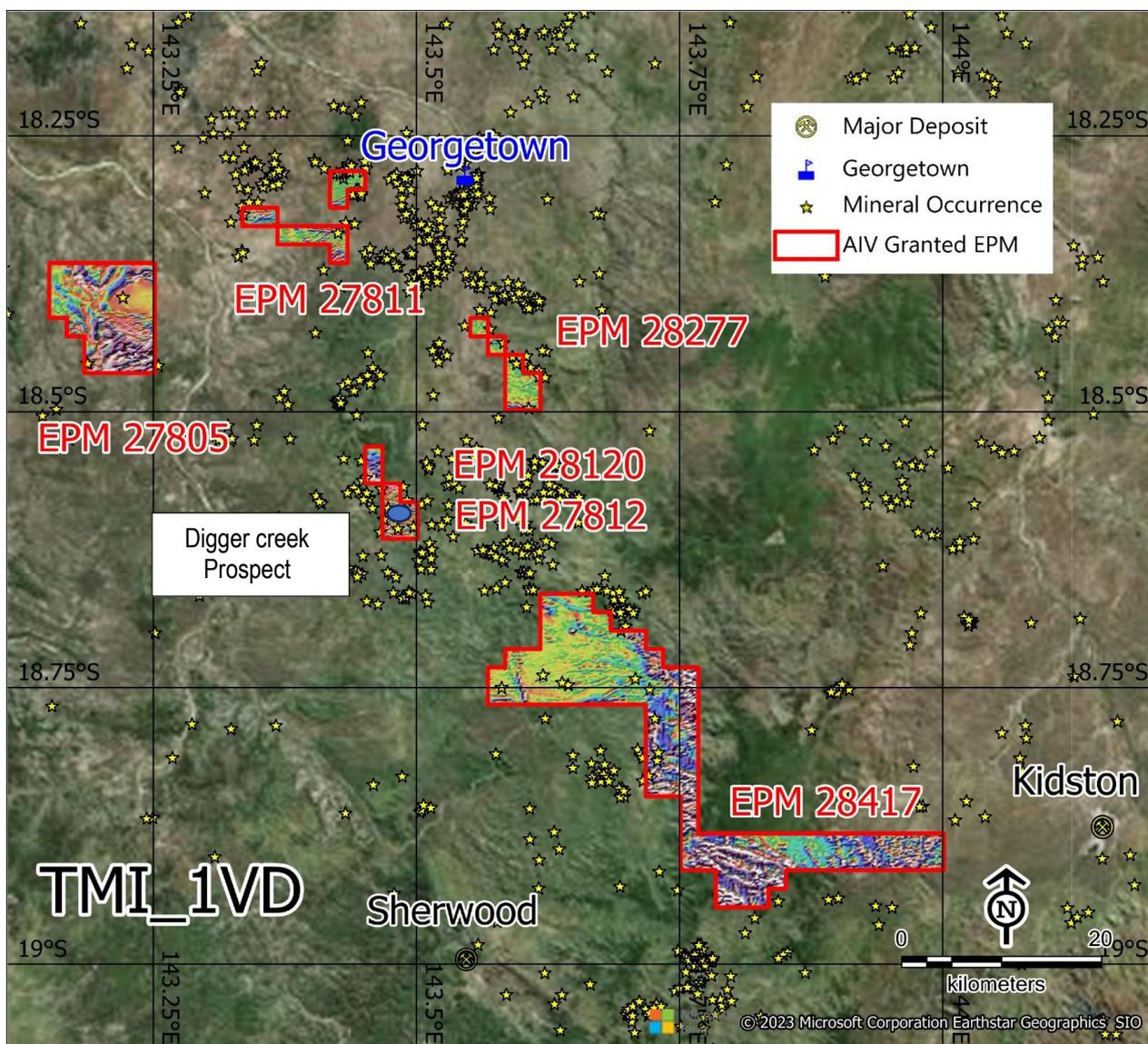


Figure 6. ActivEX Limited Georgetown Gold Project tenements.

## Planned Exploration

Perth-based geophysical consultancy Southern Geoscience has completed a compilation of all open file geophysical data across the Georgetown Project that will allow the Company to review the historical exploration data in a broader geophysical setting for the first time. The Company has commenced a detailed compilation of all historic data sets with the information obtained being used for a project-wide prospectivity analysis in conjunction with the recently received geophysical data set to allow exploration targeting. The Company is considering surficial geochemical exploration of the targets generated by utilising an in-house Niton pXRF.

**ESK COPPER AND GOLD PROJECT – Southeast Queensland****(EPMs 14937, 14079, 14476 and 16265 – ActivEX 100%)**

The Esk Copper and Gold Project consists of four tenements EPM 14937 (Barambah), 14079 (Coalstoun), 14476 (Boobyjan) and 16265 (Blairmore), which comprise a total of 94 sub-blocks and encompass an area of 290.8 km<sup>2</sup> (**Figure 1 & 7**). 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.
- Recent work by Rama has delineated four untested resistive/conductive porphyry targets within the Boobyjan from the Dipole-Dipole Induced Polarisation (DDIP) surveys with RC/Core drilling being considered to test these DDIP targets.
- Re-processing of the 2001 and 2006 DDIP by Rama Geoscience at Boobyjan shows that the main Boobyjan porphyry complex is defined by a central resistive core with a strongly chargeable halo corresponding to the porphyry model of a silica-rich core and an alteration halo of clays and pyrite.
- The Coalstoun Porphyry System is yet to be reviewed in detail.

RAMA Geoscience has completed the high-level reprocessing of the Coalstoun and Boobyjan Porphyry Systems in Esk Gold and Copper Project, SE Queensland which was followed up with a more detailed review of the Boobyjan Porphyry System to look for significant portions of the Porphyry System at Boobyjan that has not been drill tested and so remains unexplored (Figure 6).

A total of seven Cu Au Porphyry targets have been revealed at the Boobyjan Prospect in the SE of the tenements and three targets at the Kalpapo Target in the NW of the tenement. A selection of the Porphyry Drill Targets are summarised in this Announcement.

**PORPHYRY DRILL TARGETS****1. ABJ014 (Figure 8)**

ABJ014 is a 923m hole in the middle of the porphyry complex and is mineralised. The hole gets close to the high resistivity core (blue shells) and just clips the central NS chargeability feature.

Mineralisation appears to start once the 500  $\Omega$ m shell is reached, confirming the interpretation that the porphyry is represented by a resistive core.

Possible target : This section shows that the highest resistivity zone does not appear to have been tested (pink circle). This is a target zone for additional porphyry mineralisation.

**2. ABJ004 (Figure 9)**

ABJ004 is drilled on the SW corner of the rhomboid shaped chargeability halo surrounding the Boobyjan porphyry complex. There are extensive intersections of Fe and S in this hole, however only low Cu suggesting that the chargeability response is from the pyritic halo around the porphyry.

The section clearly shows that the strongest chargeability shells have not been intersected by ABJ004 (even allowing for the discrepancy in topography between the collar coordinates and the IP data). The deeper strong chargeability response is a possible target.

## Background ESK Project Summary

The Esk Copper and Gold project (**Figure 7**) is hosted to mineralisation with similarities to many High-K Calc-alkalic to Alkalic Porphyry copper-gold deposits, near-surface supergene copper deposits, as well as the potential for breccia-pipe hosted gold-copper deposits.

CSAMT profiling indicates a favourable geological zone, located 150 metres below the current drilling depth, may host significant mineralisation, marked by a horizon of conductivity. Repetitive vertical zones of mineralisation are well known in other deposits (e.g., Cracow and Pajingo) which are located in close proximity and could expand the deposit's resource potential by several orders of magnitude. The conductive zone is ActivEX Limited's highest-priority exploration target.

Outcropping, epithermal-style veins have also been identified elsewhere in the project area, namely the Penwhaupell and Aranbanga prospects. Exploration at these prospects has been limited to rock chip sampling, geological mapping, and a small amount of drilling, thus significant potential remains.

Furthermore, the presence of three known, gold, and silver veins within the project is a strong indication of the mineralisation potential of the system. The regional area remains under-explored, with very little work having been completed outside of the main prospects. Therefore, significant potential exists to locate additional mineralised veins.

Significant drilling intersections from the Coalstoun porphyry include:

- 453.4m at 0.24% copper from 203.9m to EOH (CDD003)
- 199.1m at 0.36% copper from 17.1 to EOH (ESSO12)
- 390.7m at 0.30% copper from 0m to EOH (ESSO22)
- 407.8m at 0.27% copper from 36.6m to EOH (ESSO32)

Substantial drilling has been completed at the Barambah Main Vein and resource calculations have been announced in 2015. Significant intersections include:

- 2m @ 15.96 g/t Au and 1556 g/t Ag
- 17.15m @ 4.98g/t Au and 118 g/t Ag
- 25m @ 0.61 g/t Au and 208 g/t Ag

Significant drilling intersections from the White Horse prospect on the Booubyjan EPM include:

- 290m at 0.13% copper from 180m incl. 30m at 0.36% Cu (ABJ014)
- 26m at 0.85% copper from 21m (ABJ020)
- 28m at 0.96% copper from 29m incl. 17m at 1.4% copper from 32m (ABJ021)
- 15m at 1.09% copper from 29 metres (ABJ023)
- 13m at 1% copper from 27 metres (ABJ025)
- 30m at 0.53% copper from 1 metre (ABJ027)
- 38m at 0.74% copper from 20m (BRAPD12)

**Exploration targeting for the ESK Project includes:**

- Potential to significantly extend and upgrade shallow high-grade supergene copper mineralisation;
- The shallow epithermal gold potential associated with the SE Breccias in Coalstoun Lakes EPM;
- Potential to discover copper mineralisation at depth for Cadia-style mineralisation;
- Deep porphyry and proximal high-grade gold breccia potential (Mt Rawdon style) of the SE Breccias; and
- Porphyry gold/copper potential of the Staib's Hill rhyolite/dome
- Potential to discover copper mineralisation at depth below the White Horse supergene copper and for analogous Coalstoun/Cadia style mineralisation;
- Deep porphyry and proximal high-grade gold breccia potential (Mt Rawdon style) of the SE Breccias; and

- Porphyry gold/copper potential of the Staib's Hill rhyolite/dome

### **Induced Polarisation Method (Figures 8 to 10)**

Induced polarization, or IP, is a measure of a delayed voltage response in earth materials. The IP effect is caused by a current-induced electron transfer reaction between electrolyte ions and metallic-luster minerals. IP is a low frequency measurement of the electrical energy storage capacity of the earth. By passing an induced current into the ground and measuring the change in voltage with respect to time, or changes in phase at a given frequency with respect to a reference phase, the IP effect can be determined.

To produce an IP effect, fluid-filled pores must be present since the rock matrix is an insulator. The IP effect becomes evident when these pore spaces are in contact with metallic-luster minerals, graphite, clays, or other alteration products. IP effects make the apparent resistivity of the host rock change with frequency -- the rock resistivity decreases as the measurement frequency increases.

The Tx electrode is a 1-metre-long x 150mm x 5mm mild steel plate that is buried at about 200mm deep and socked in with water. These are picked up after the dirt is put back into the hole. After the first rain shower it was difficult to find the Tx location. The receiver pots are coffee cup size and are buried into a mud slurry, these leave a small round hole about 100mm deep after use.

### **Background Summary and Highlights**

The Barambah Gold Project is located in Southeast Queensland between the towns of Gayndah and Goomeri, 215 kilometres due northwest of Brisbane (Figure 1 & 6). The project tenure comprises EPM 14937(Barambah) for a total of 9 sub-blocks and encompasses an area of 28 km<sup>2</sup>

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 6). 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 the 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 March Quarter – The project is currently being reviewed by several interested parties.

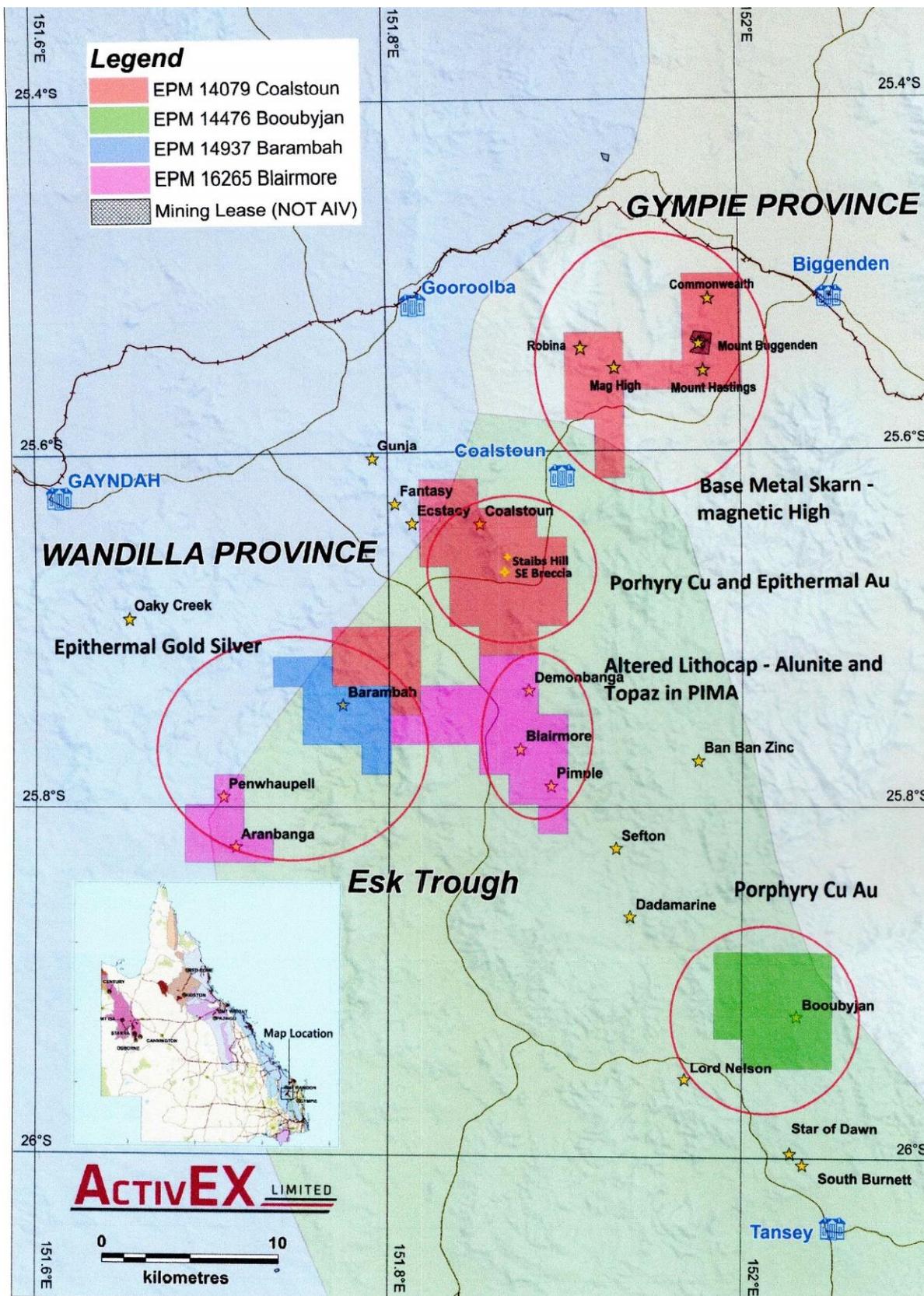
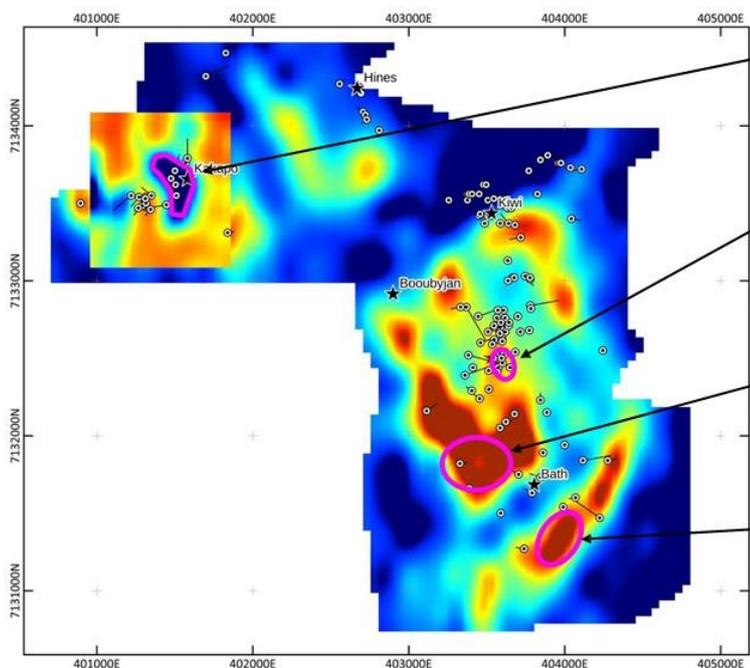


Figure 7. Esk Project showing the major projects and tenure.

**Boobyjan / Kakapo – Drilling results compared to IP results.  
Possible Targets**



Boobyjan - Depth slice at 175m through the 3D Inverted Chargeability  
Kakapo - Depth slice at 175m through the 3D Inverted Resistivity

**Possible Targets**

**Kakapo**

Resistive core - The resistivity anomaly is interpreted as being related to the silica rich core of the porphyry system. Existing drilling is not deep enough to properly test the resistive core. Hence this deeper zone is a target for deeper drilling (250-300m).

**Boobyjan**

Resistive core – The central resistivity is again interpreted as the silica rich core of the porphyry system. The most resistive part of the anomaly at Boobyjan has not been tested by existing drilling. This is a target zone from 350 to 400m deep for additional porphyry mineralisation.

**Boobyjan South**

Deep chargeability zone – Existing drill has not tested the strongest part of the chargeability zone at depth (250-300m). The deeper strong chargeability response is a possible target, although the expectation is that this is primarily related to the pyrite halo around the porphyry complex.

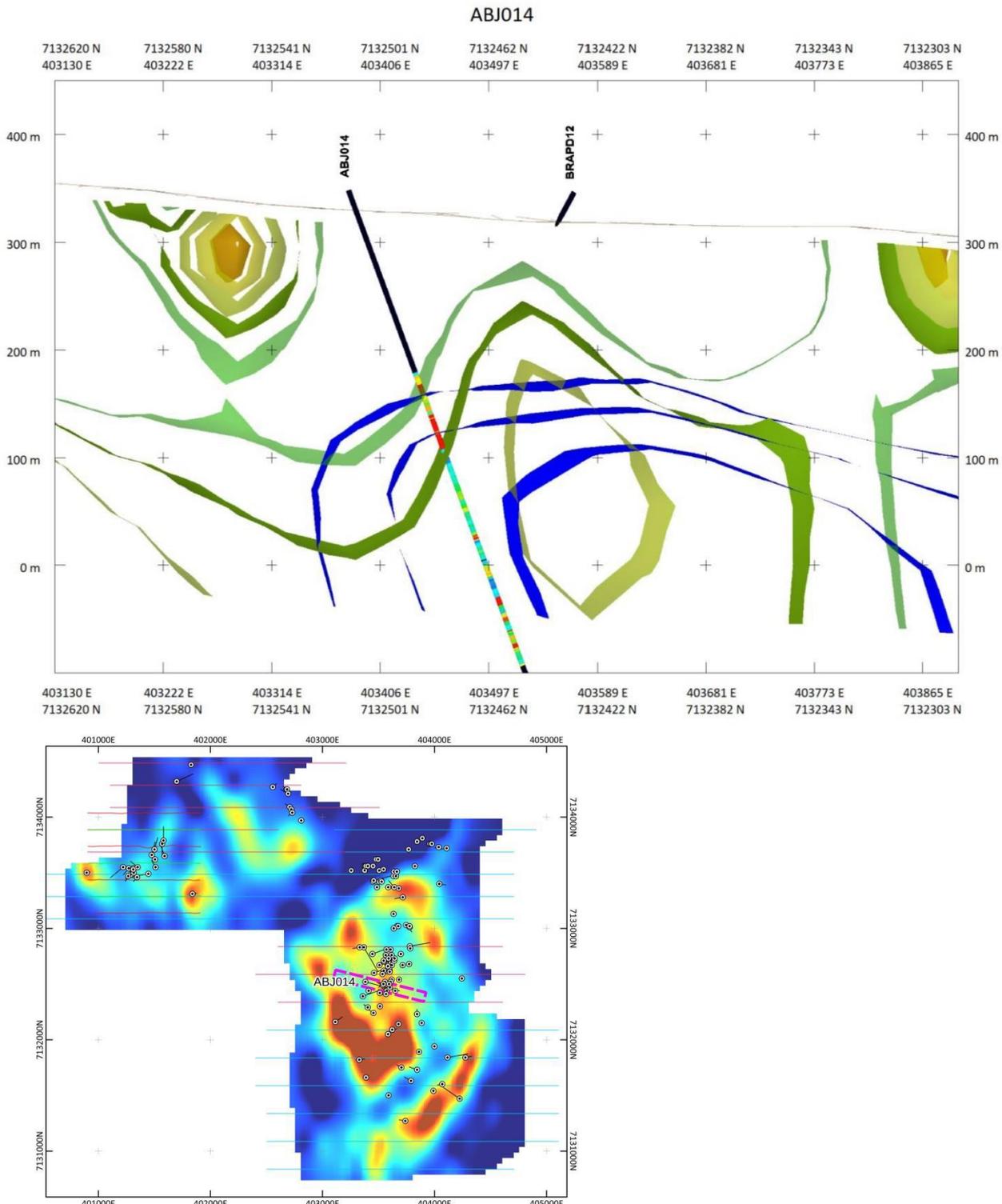
**South of Bath**

ABJ015 is drilled in the lowest amplitude part of the NE trending chargeability high and intersected Cu, Fe, and S mineralisation. The highest chargeability response to the SW of ABJ015 on this NE chargeability trend has not been tested by drilling and is a target for sulphide mineralisation (depth 150-250m). This NE trend is also a magnetic high.

**Figure 8.** Esk Project showing the major projects and tenure.

RGAX05 - 12





**Figure 9** Section through holes ABJ003 and ABJ012. Green to brown shells are 3D inverted chargeability (15.0 to 25.0 mV/V). Blue shell is 3D inverted resistivity – 300  $\Omega$ m). Drill trace coloured Fe (iron-red > 5%).

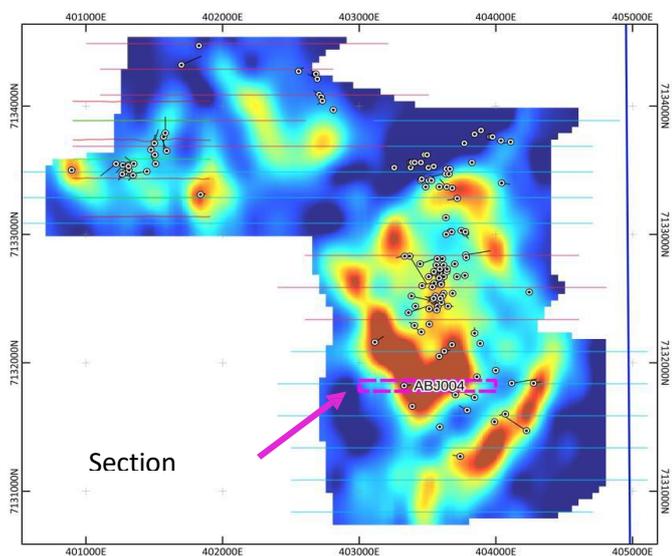
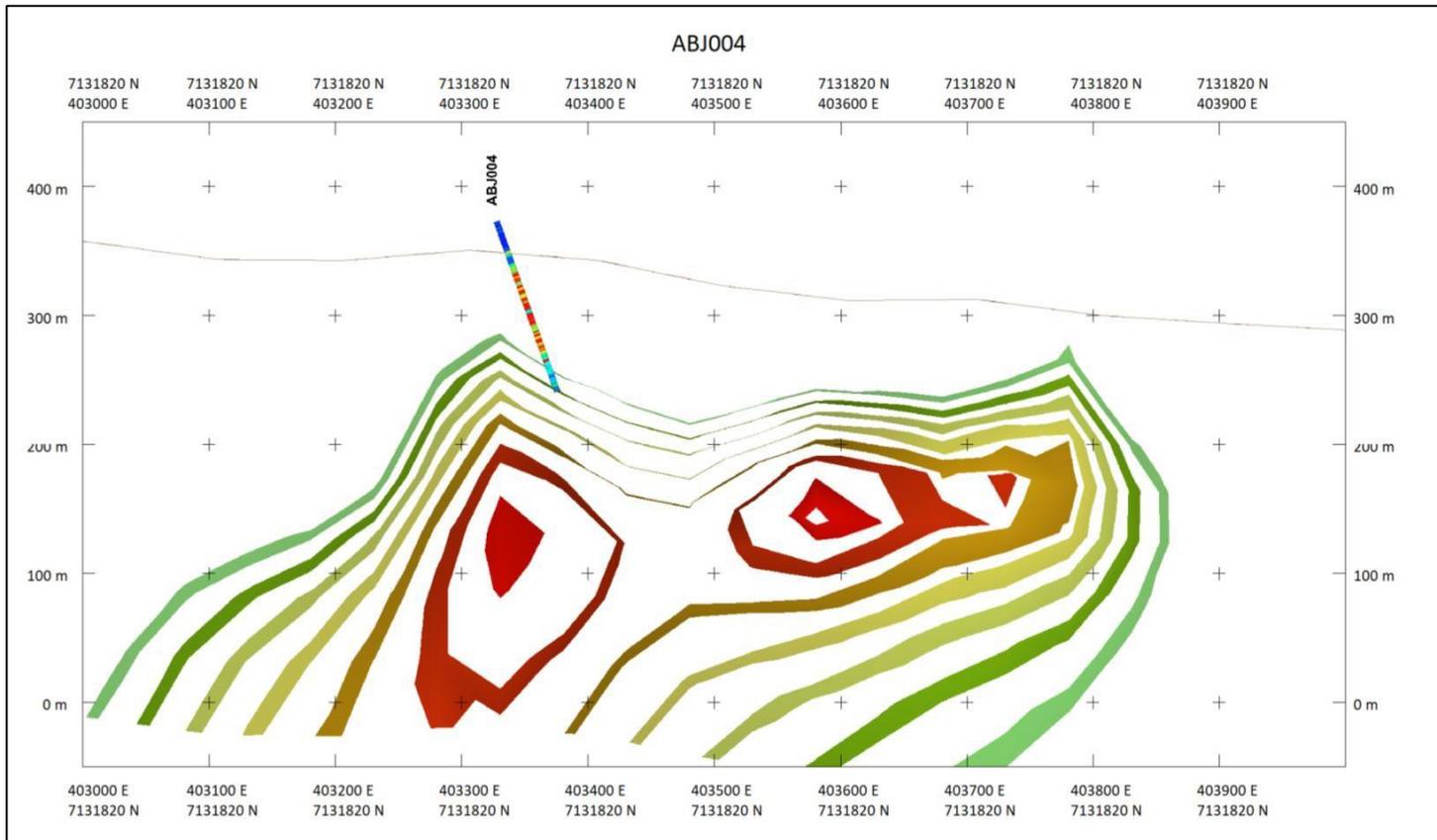


Figure 10 Section through hole ABJ004. Shells are 3D inverted chargeability (15.0 to 30.0 mV/V). Drill trace coloured by S (Sulphur).

**ARAMAC RARE EARTH ELEMENT PROJECT – North Queensland  
(EPMA 28644 and EPMA28645) – ActivEX 100%**

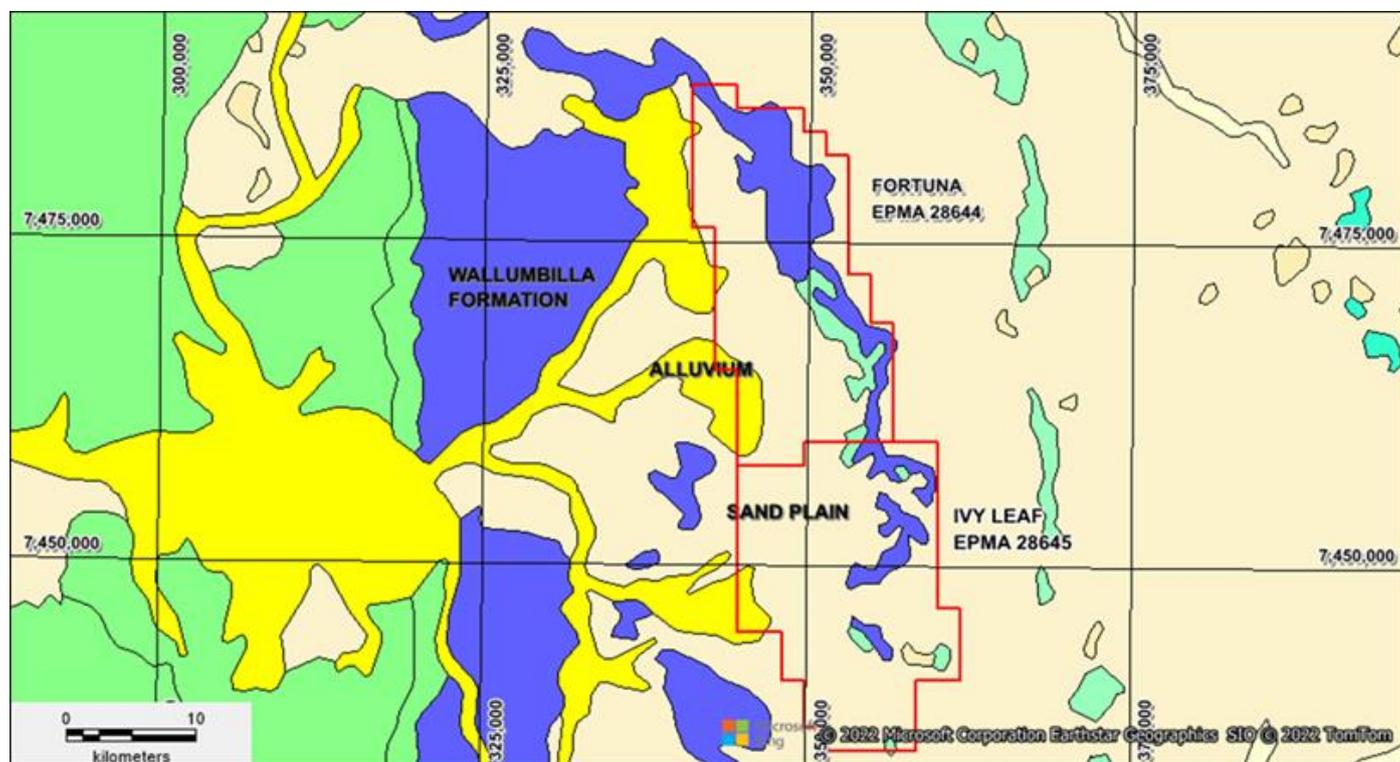
The Company awaits the grant of its highly prospective Rare Earth Element project at Aramac and once granted an aggressive sampling and mapping program will commence.

**Background Summary and Highlights**

The Company lodged two 100 sub-block tenement applications with the Department of Natural Resources, Mines and Energy (DNRME) in Queensland targetting strandline-hosted ionic clay REE mineralisation.

The two new mineral applications Fortuna (EPMA 28644) and Ivy Leaf (EPMA 28645) are located 880km northwest of Brisbane. The applications have been accepted by the Department of Natural Resources, Mines and Energy and the licences appear on the Department’s Spatial Website GeoResGlobe. The Company plans to explore for Rare Earth Elements (“REE”) contained within the fine clay fraction of strandlines (“ionic clay style of deposit). Within the Aramac Project the Queensland Geological Survey has delineated the Cretaceous Wallumbilla Formation as containing “strandline accumulations” a subunit of the Cretaceous to Jurassic Eromanga Basin. The Aramac Project is located within the Eromanga Basin of Central Queensland (**Figure 1**).

The Eromanga Basin is a large Mesozoic sedimentary basin in central and northern Australia. It covers parts of Queensland, the Northern Territory, South Australia, and New South Wales. The Eromanga Basin covers 1,000,000 km<sup>2</sup> The basin comprises sandstone, siltstone, mudstone, coal and shale (clay). Within the Aramac Project, the Wallumbilla Formation (**Figure 11**) comprises marine grey mudstone (clay) and siltstone with minor interbeds of fine-grained glauconitic and calcareous sandstone, local thin limestone beds and heavy mineral strandline accumulations with the strandline accumulations.



**Figure 11.** Aramac Project showing the outcrop geology and units of the Eromanga Basin.

**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 125 km<sup>2</sup> (Figure 1 & 12). 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 1800s. 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, eluvial 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, a compilation of historical data, zonation studies and integrated assessment.

Previous explorers have labelled the quartz veining epithermal and low temperature but anecdotal logging of the core by the author did not notice any epithermal textures. Instead suggesting that the hydrothermal alteration is of mesothermal nature and moderate sulphidation.

Further recommendations for future exploration probably downgrade the actual porphyry section of the prospect with low tenor base metal and gold seeming to be the norm both with PLJVDD001 and historically. The breccia system that was not intersected but targeted in PLJVDD001 on the other hand may be of some interest as higher tenor gold in surface and drilling samples and previous mining activity point to a different system and could potentially source economic mineralisation. The Company has ceased funding of the project and will dilute its equity position going forward.

There was no field-based exploration in the March Quarter.

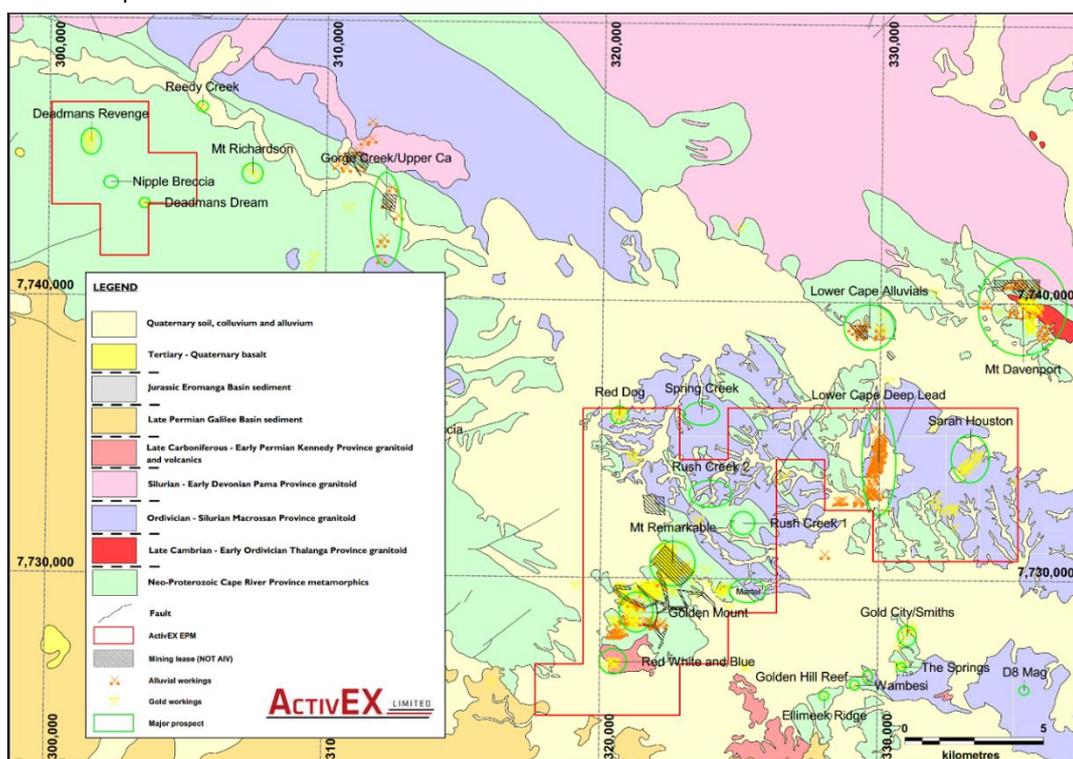


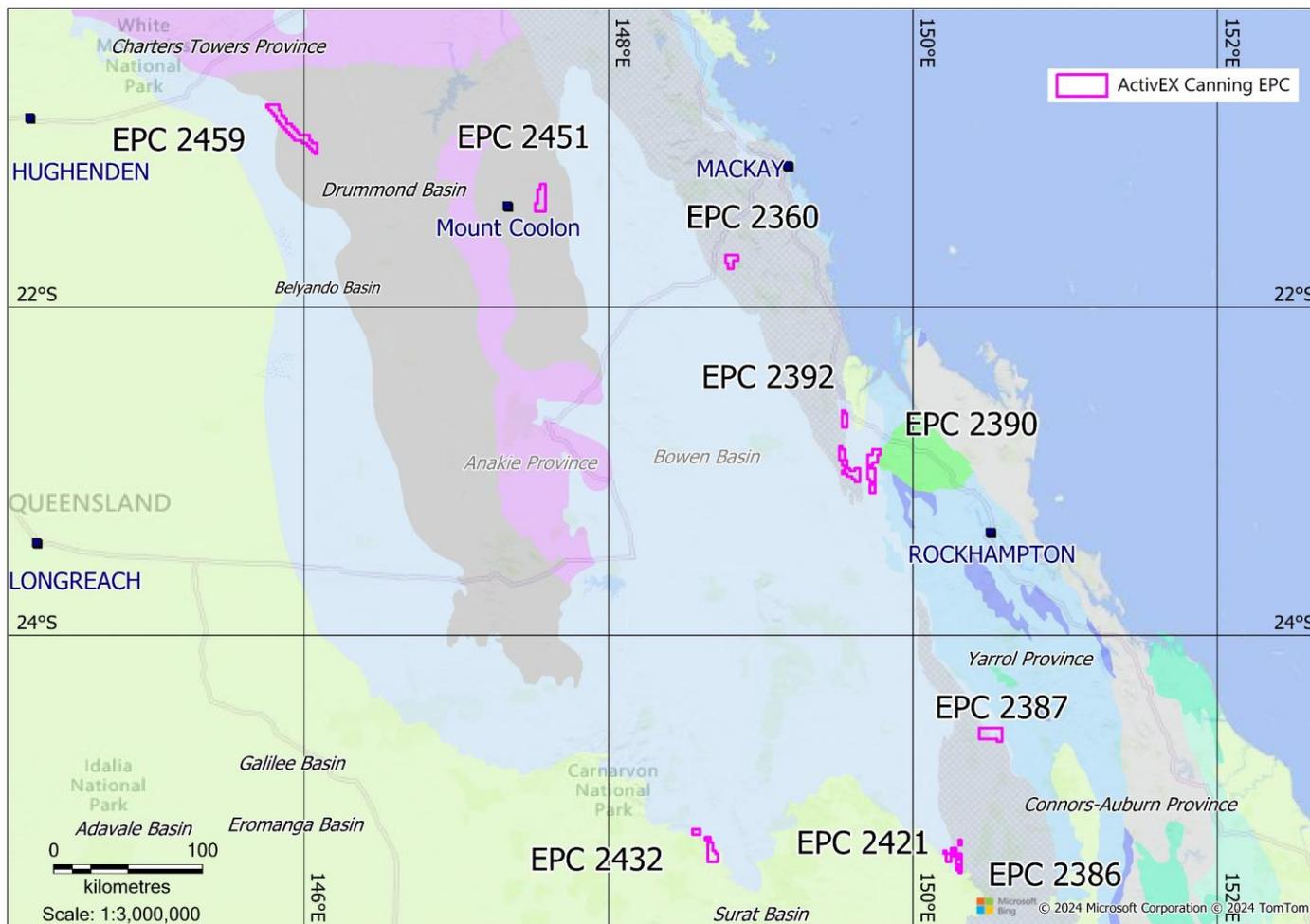
Figure 12. ActivEX Limited Pentland Gold Project regional geology and key prospects.

**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 13), 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 March Quarter.



**Figure 13.** Project Location Map showing ActivEX Canning coal tenure and sedimentary basins

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 they are undertaking to qualify as Competent Persons 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 their 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 ActivEX Limited's Projects in this report has been extracted from the following ASX Announcements during the June Quarter 2023.

- ASX announcement titled "Copper Gold Porphyry Targets Defined at Esk Project" dated 23<sup>rd</sup> May 2023.
- ASX announcement titled "Gilberton Project Drilling Completed" dated 23<sup>rd</sup> June 2022
- ASX announcement titled "Grant of Further Georgetown Tenements" dated 22<sup>nd</sup> June 2023.

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 Persons' findings are presented have not been materially modified from the original market announcement.

### Appendix 2 LICENCES STATUS

Pursuant to ASX Listing Rule 5.4.3 the Company reports as follows in relation to minerals tenements held at the end of the March 2024 quarter and acquired or disposed of during that quarter and their locations.

#### List of Exploration/Mining Tenements held by ActivEX Limited at 31 March 2024



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
<b>Southeast Queensland</b>											
Esk Copper & Gold	Barambah	14937	Granted	14-Mar-05	13-Mar-27	ActivEX Limited		100%	100%	9	9
	Boobyjan	14476	Granted	08-Jun-04	07-Jun-27	ActivEX Limited		100%	100%	15	15
	Blairmore	16265	Granted	04-Sep-07	03-Sep-27	ActivEX Limited		100%	100%	24	24
	Coalstoun	14079	Granted	23-Oct-03	22-Oct-26	ActivEX Limited		100%	100%	46	46
<b>North Queensland</b>											
Gilberton Gold	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-28	ActivEX Limited		100%	100%	54	54
	Gilberton	18623	Granted	08-Apr-14	07-Apr-24	ActivEX Limited	Renewal lodged	100%	100%	29	29
	Gum Flat	26232	Granted	02-Feb-17	01-Feb-27	ActivEX Limited		100%	100%	17	17
	Split Rock	26307	Granted	06-Mar-17	05-Mar-27	ActivEX Limited		100%	100%	14	14
Georgetown Gold & Lithium	Cleanskin Creek	27805	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	31	31
	Leichardt Creek	27811	Granted	30-Sep-21	29-Sep-26	ActivEX Limited		100%	100%	10	10
	Forsyth	27812	Granted	26-Aug-21	25-Aug-26	ActivEX Limited		100%	100%	5	5
	Nelson	28120	Granted	09-May-23	08-May-28	ActivEX Limited		100%	100%	2	2
	Stockman	28277	Granted	05-May-23	04-May-28	ActivEX Limited		100%	100%	7	7
	Bridle Track	28417	Granted	24-Aug-23	23-Aug-28	ActivEX Limited		100%	100%	0	100
Aramec REE	Fortuna	28644	Application	N/A	N/A	ActivEX Limited		100%	100%	0	100
	Iy Leaf	28645	Application	N/A	N/A	ActivEX Limited		100%	100%	0	100
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-24	ActivEX Limited	JV with Rockland	49%	49%	39	39

**ActivEX Canning 100% Queensland Coal tenement schedule March 2024**

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	17	53.4	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	19	59.70	Qld
2459	Riverview	Granted	2/05/2015	1/05/2023	11km SE of Pentland	69	216.8	Qld
Totals						285	895.47	