

**ASX Code: AIV**

**Issued Capital**

216,202,577 ordinary shares (AIV)

**Market Capitalisation**

\$7.135M (22 June 2022, \$0.033)

**Directors**

- Min Yang (Chairman, NED)
- Mark Derriman (Managing Director)
- Geoff Baker (NED)
- Dongmei Ye (NED)
- Amdrew Bald (NED)
- Louis Chien (Alternate Director to Min Yang)

**About ActivEX**

ActivEX Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through active exploration.

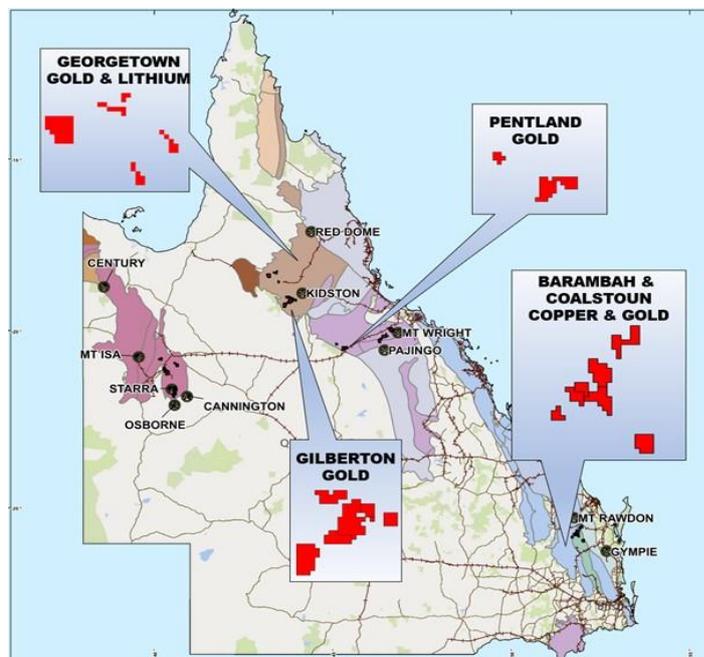
The ActivEX portfolio is focussed on copper and gold projects, with substantial tenement packages in the north and southeast Queensland and in the Cloncurry district of northwest Queensland.

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**RC COMPLETED AT THE GILBERTON GOLD PROJECT**

- The Company is pleased to announce that drilling at the Gilberton Gold Project (Figure 1) finished on 7<sup>th</sup> June, with the crew demobilising to Townsville.
- A total of 4,275m of RC drilling were completed for 37 holes (AMHRC022 to 057). In addition, two RC pre collars (AMHRC031B and 038B) were each completed to 100m as a prelude to 100m diamond core tails planned for late June/early July.
- The drilling focused on the southern margin of the altered Mt Hogan Granite, in and around the historic Mt Hogan Mine and the Charlie's South Prospect 3km to the east.
- Numerous pyritic quartz lodes were intersected, with one batch of 380 samples sent to ALS in Townsville for gold and multi element geochemical analyses halfway through the program. Final results are anticipated towards the end of June.



**Figure 1.**  
 ActivEX Limited  
 Queensland  
 Projects  
 location.

## GILBERTON GOLD PROJECT

ActivEX is pleased to announce that 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 at an average daily advance of 130m and only 2 days lost for breakdowns.

A total of 380 samples were submitted to ALS in Townsville part way through the program with results expected towards the end of June. The field team is currently finalising the remainder of the samples, which will be transferred to the ALS lab by the end of the week.

The drill targets were located within the Mt Hogan and Split Rock tenements, **as shown in Figure 2 below**. ActivEX looks forward to updating the market with finalised drilling results once available.

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (**Figure 1**). The Project comprises EPMs 18615, 18623, 26232 and 26307, which in turn comprise a total of 114 sub-blocks and encompass an area of 358km<sup>2</sup>. ActivEX Limited holds 100% interest in all the tenements.

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 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. In addition, 2 RC holes were drilled to 100m depth each and will be pre-collars to 100m diamond core tails.

The focus of further drilling beyond the southern margin of the Mt Hogan Granite will also focus on the Cobbold Dolerite, a mafic intrusive lithology that is interlayered with mudstone and schist (metasediment) (**see Figure 2**).

The Cobbald Dolerite is a magnetic unit (**Figure 3**) 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.

Further results from the 2022 Mt Hogan RC drilling will be announced to the ASX as they are received.

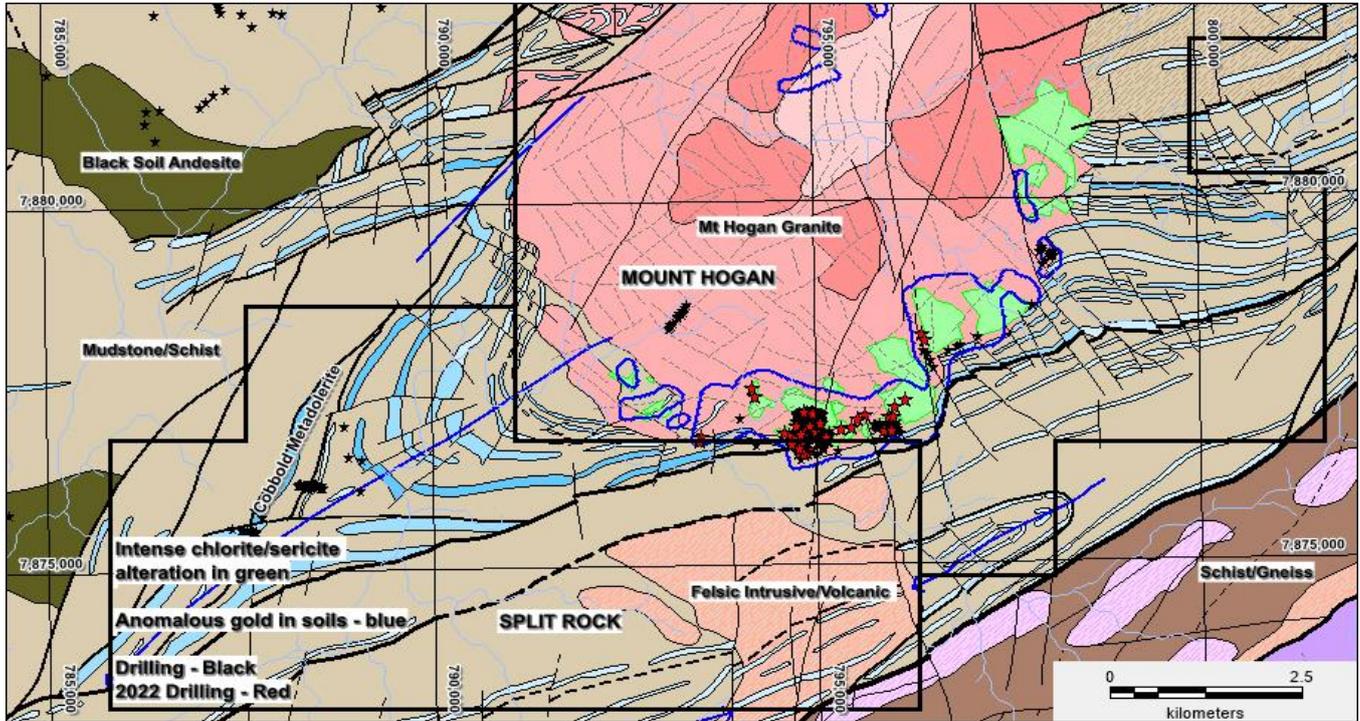


Figure 2. Interpreted Geology and structure, with June 2022 drill targets in red

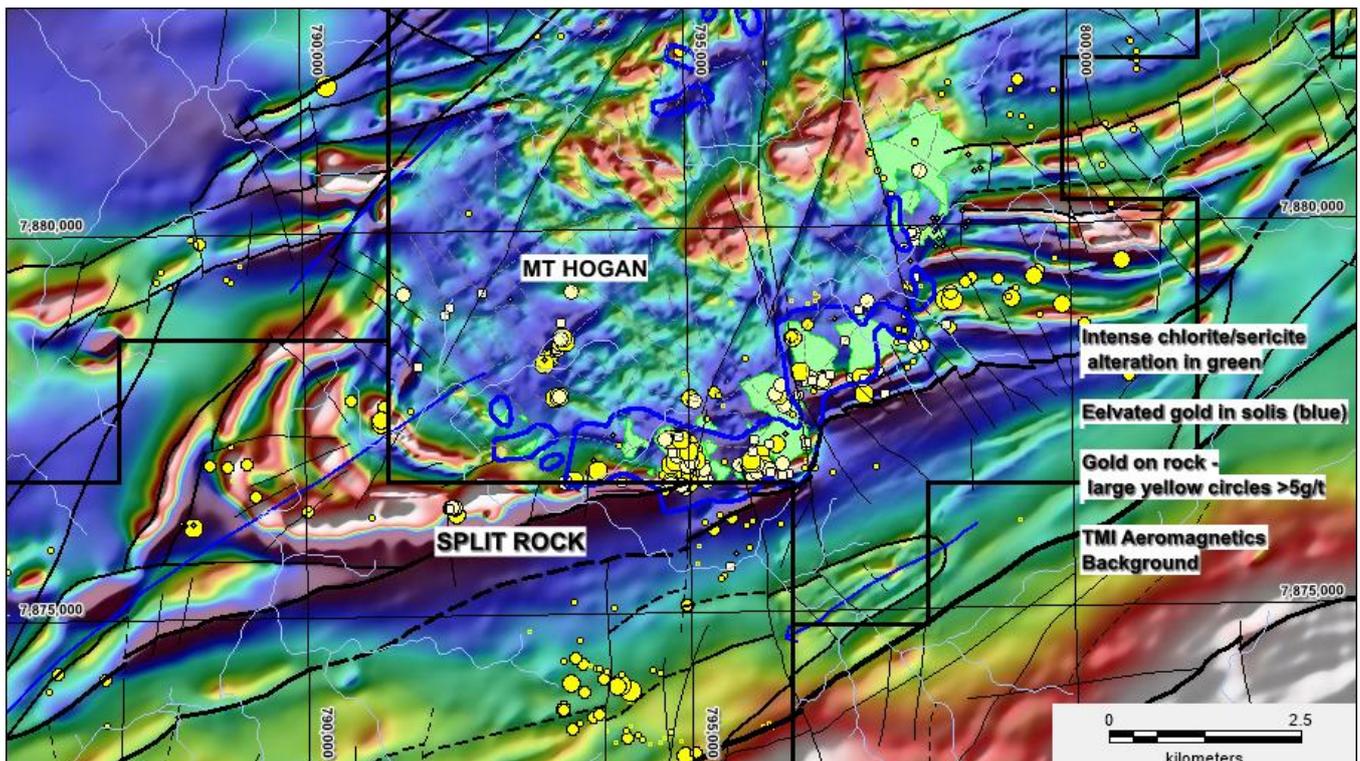


Figure 3. TMI aeromagnetics with gold in rock samples and elevated gold in soils

## BACKGROUND

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

Multiple pXRF surveys completed to date at Mt Hogan EPM (see ASX announcements 30 September 2015, 18 January 2016, and 3 February 2016, **Figure 2**) have confirmed and tightly defined zones of base metal (gold pathfinder elements, e.g. Pb) soil anomalism over potential areas of gold mineralisation in ActivEX's Gilberton Gold Project. During the recent drilling galena (lead mineral) was noted in several of the pyritic quartz intervals.

The Mt Hogan gold deposit is the largest historical gold producer in the Gilberton district, at 2,530 kg (~90,000oz). The deposit is located 18km northeast of Gilberton and is hosted in the Proterozoic age Mt Hogan Granite (**Figure 1**). The granite pluton is an irregular horseshoe shape in outcrop, 7kms in diameter with intruded Proterozoic rocks of the Robertson River Subgroup. The granite is composed of grey (fresh) to pink (altered), medium to coarse grained, equigranular, sparsely porphyritic, biotite adamellite. Northern outcrops of the granite appear to comprise less fractionated (more mafic) phases within the intrusion compared to the southern margin of the intrusion. Permo-Carboniferous rhyolite and andesite dykes have been mapped immediately north of the Mt Hogan gold deposit. Drilling at Mt Hogan suggests the southern contact between granite and the surrounding metasediment is near vertical.

Gold mineralisation is concentrated around the south-eastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (15-20°) quartz - sulphide veins. The veins are composed of medium grained, euhedral buck quartz crystals that have been brecciated and recrystallised by later movement of the vein 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 area is a region with very high crustal abundance of gold, similar to Kalgoorlie and Charters Towers, and therefore a fertile area for new large tonnage discoveries.

A recent study of the area between Georgetown and Gilberton (Morrison et al 2019) has highlighted several metallogenic camps (**Figure 4**) within the Gilberton Gold Project, of which the Mt Hogan is the highest priority area and will be the focus of further drilling in 2022.

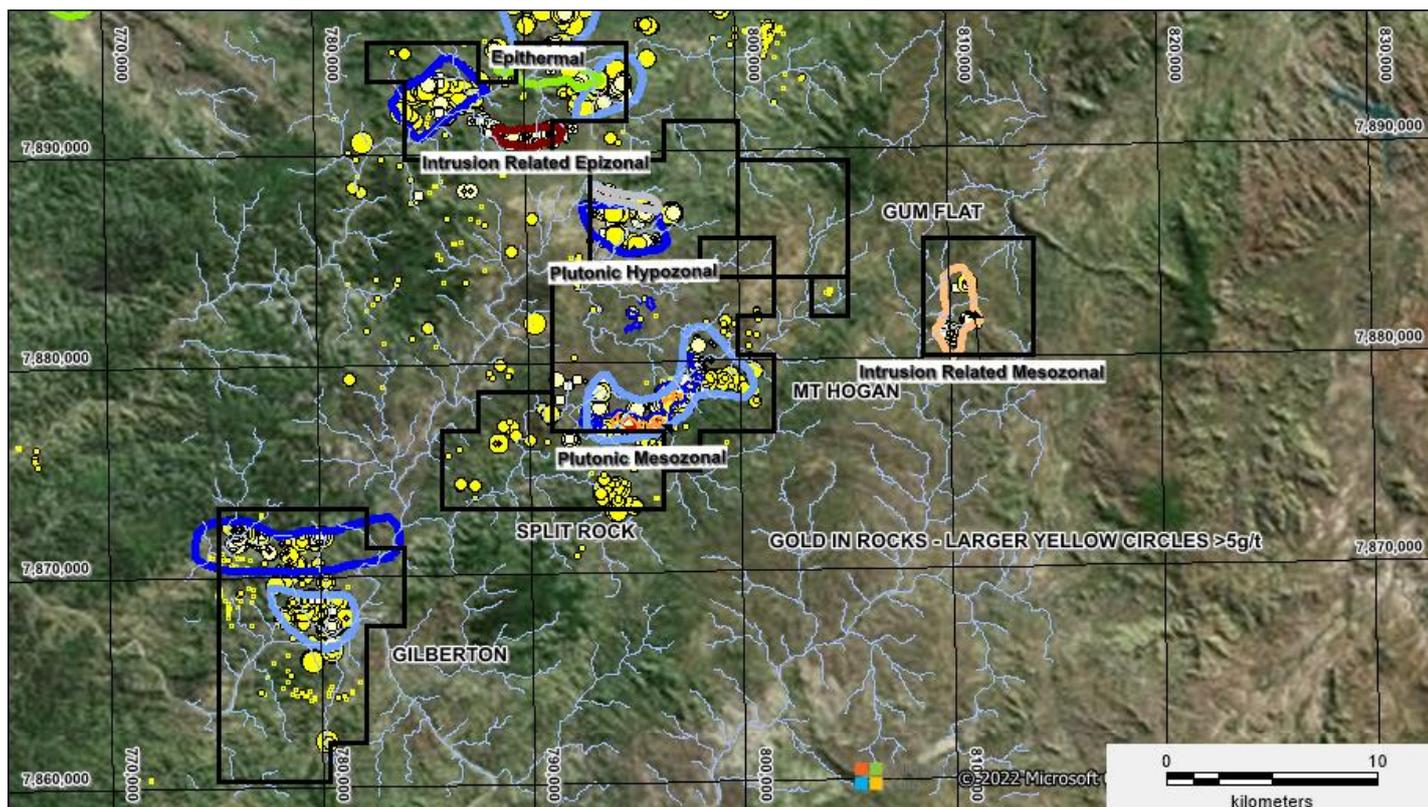


Figure 4: Gilberton Gold Project showing the various metallogenic provinces as defined by Morrison et al (2018)

This announcement is authorised by the Board of ActivEX Limited

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### **Previous Disclosure - 2012 JORC Code**

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

- ASX announcement titled “Activities Report Quarter Ended 31 March 2018” dated 30 April 2018;
- ASX announcement titled “ActivEX Limited Quarterly Activities Report - December 2017” dated 30 January 2018;
- ASX announcement titled “Activities Report Quarter Ended 31 March 2016” dated 18 March 2016;
- ASX announcement titled “Gilberton Gold Project Drilling Commences” 21 June 2021
- ASX announcement titled “Gilberton Gold Drilling Completed” 14 July 2021
- ASX announcement titled “Gilberton Drill Results Encouraging at Mt Hogan” 23 July 2021
- ASX announcement titled “Operations Update February 2022” 21 February 2022

These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

### **Current Disclosure – Declarations under 2012 JORC Code and JORC Tables**

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a member of The Australian Institute of Geoscientists (1566) and Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (310766) and a Member of the Australian Institute of Geoscientists (6297).

Mr. Mark Derriman and Mr. Xusheng Ke have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr. Mark Derriman and Mr. Xusheng Ke consent to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.