



ASX Code: AIV

Issued Capital

265,502,577 ordinary shares (AIV)

Market Capitalisation

\$6.37M, 21 October 2025, \$0.024

Directors

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

About ActivEX

ActivEX Limited is at the forefront of mineral exploration, committed to uncovering high-value mineral resources. With a steadfast dedication to sustainability and innovation, ActivEX aims to deliver enduring value for its shareholders and positively impact the communities in which it operates.

Suite 2, 3B Macquarie Street
Sydney, NSW 2000

admin@activex.com.au

www.activex.com.au

Phone +61 (02) 9251 9088

ABN 11 113 452 896

22 October 2025

Mt HOGAN GOLD PROJECT UPDATE

ActivEX Limited (ASX: AIV) (ActivEX or the Company) is pleased to announce that resource drilling at the Mt Hogan Gold Project (Figure 1) has commenced. The project is a joint venture in which the Company holds 24.5% interest with Gilberton Gold Pty Ltd the operator of the project.

Key Highlight:

- **Resource Drilling Commences**
- **A proposed program of 5,034 meters comprising 51 angled and vertical RC drill holes at 4 prospects (Table 1).**

Managing Director Mark Derriman stated: “*The Mt Hogan resource definition continues with RC drilling having commenced at the Mt Hogan Project. In addition to infill drilling in and around the historic open pit/underground Mt Hogan Gold Mine and 3 (other) areas will be drill tested (Figure 1) Mt Hogan area is a small part of an **8km gold mineralised trend** along the southern margin of the Mt Hogan Granite. In addition, the Gilberton Gold Project includes two other historic gold mining centres at Josephine and Comstock that have been lightly explored pre 1990’s*”

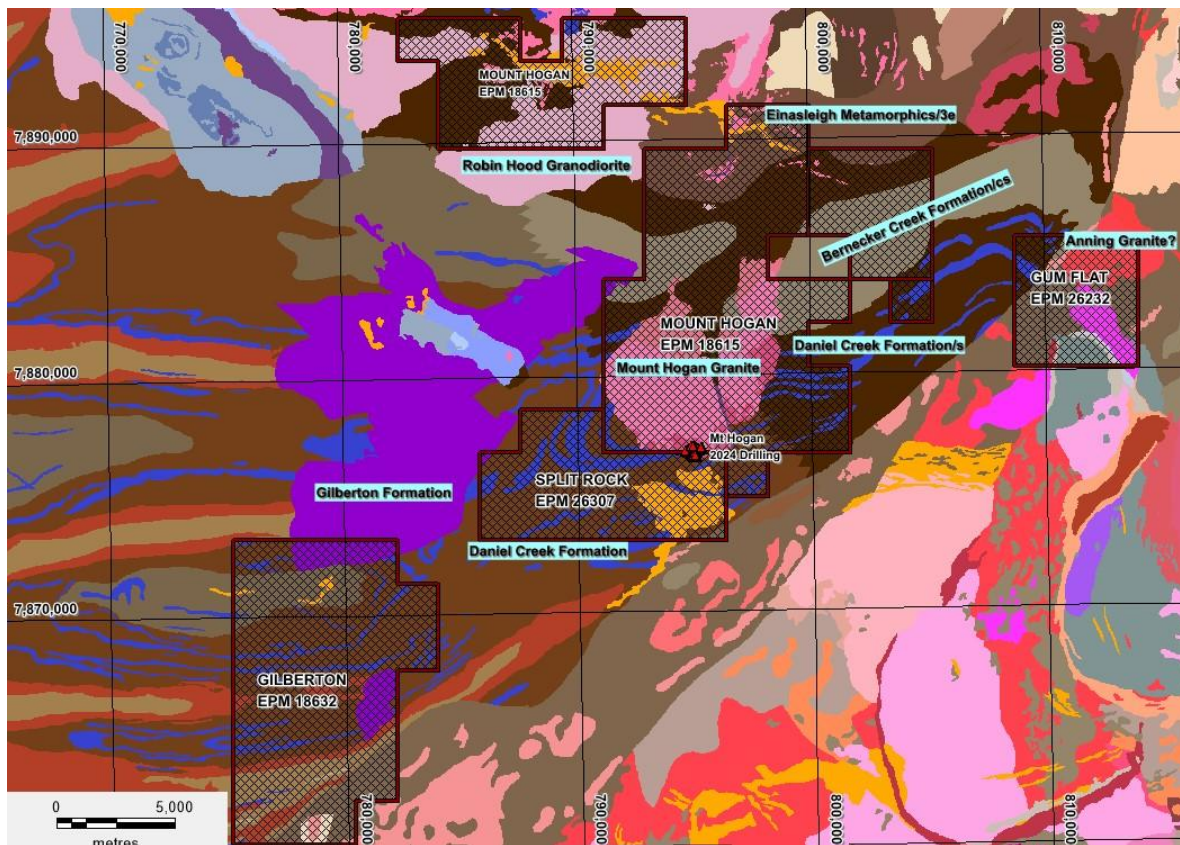


Figure 1 Gilberton Gold Project Interpreted Geology and Maiden Mineral Resource Estimate Area – “Mt Hogan 2024 Drilling”.

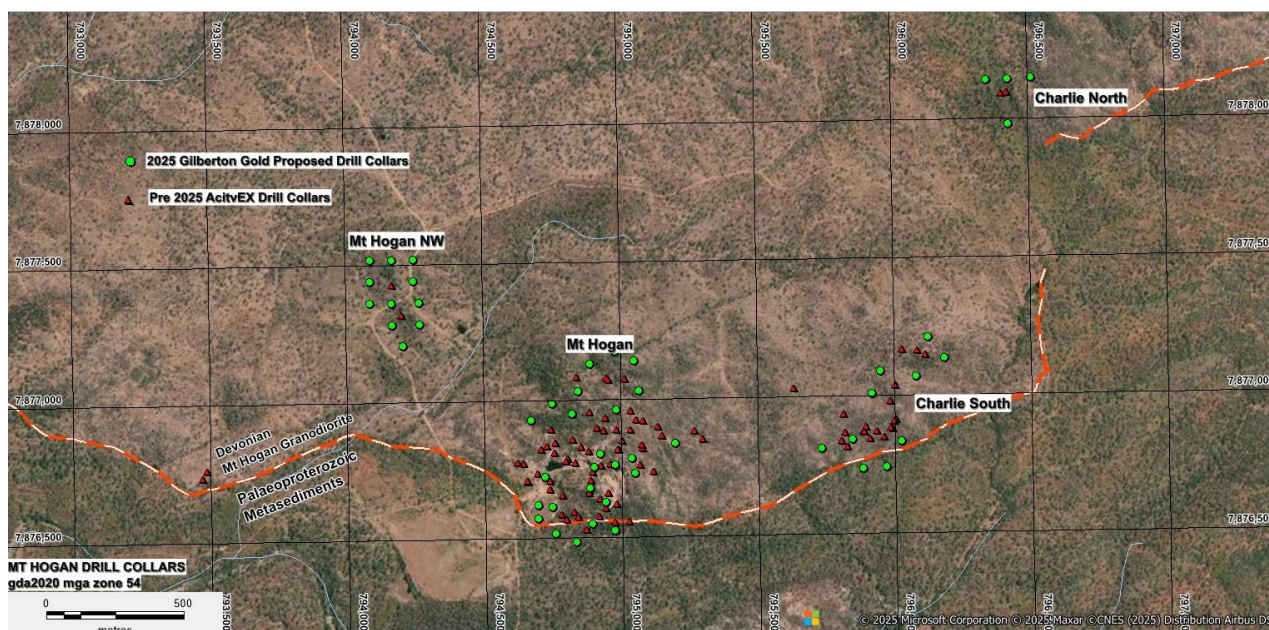


Figure 2 Mt Hogan Gold Project showing pre 2025 drilling (Activex) in red and Gilberton Gold proposed drilling in green along the southern margin of the Mt Hogan Granite.

Background

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 1). The Project consists of EPMs 18615, 18623, 26232 and 26307, which comprise a total of 143 sub-blocks and encompass an area of 370km².

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

The Mt Hogan gold deposit is the largest historical gold producer in the Gilberton district at 74,930oz. The deposit is located 18 km northeast of Gilberton Homestead and is hosted in the Devonian age Mt Hogan Granite (Figure 1). The granite pluton is an irregular horseshoe shape in outcrop, 7kms in diameter and has intruded Proterozoic metasediments and mafic intrusives of the Robertson River Subgroup. The granite is composed of green grey (sericite chlorite altered) to pink (fresh), medium to coarse-grained, equigranular, sparsely porphyritic and 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 southeastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (10-20°) mesothermal 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. The 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). Face sampling within the Mt Hogan open pit returned assays to 40.5g/t Au and 138 g/t Ag.

The grade distribution is directly proportional to the sulphide (especially pyrite:5-20%) content of the vein. The presence of minor base metal sulphides is a good indicator of high-grade ore. The silver-to-gold ratio is generally 1.1:1. The depth or weathering is approximately 30m with no well-defined oxide, transition of sulphide zones.

There are four main types of gold mineralisation:

1. Massive sulphide with quartz veining (footwall lode)
2. Quartz veining with fresh to oxidized sulphides
3. Quartz veining with sulphides and jasper
4. Disseminated pyrite in granite

This announcement is authorised by the Board of ActivEX Limited

For further information contact:

Mr Mark Derriman, Managing Director

HoleID	East	North	RL	Dip	Azimuth	EOH
MH25_001	796124	7877210	673	-65	35	83
MH25_002	796185	7877134	674	-65	35	81
MH25_003	796079	7877070	669	-65	35	125
MH25_004	795950	7877090	664	-65	35	131
MH25_005	795919	7877009	662	-65	35	150
MH25_006	796023	7876833	661	-65	35	66
MH25_007	795845	7876841	653	-65	35	54
MH25_008	795731	7876812	651	-65	35	64
MH25_009	795884	7876735	647	-65	35	73
MH25_010	795967	7876742	650	-65	35	74
MH25_012	794979	7877174	643	-90	0	39
MH25_013	794888	7877130	648	-90	0	54
MH25_014	795050	7877139	649	-90	0	45
MH25_015	795067	7877030	662	-65	35	83
MH25_016	794984	7876962	669	-65	35	109
MH25_017	794750	7876986	653	-65	35	107
MH25_018	794822	7876950	656	-65	35	117
MH25_019	794843	7877032	656	-65	35	88
MH25_020	795037	7876785	675	-65	35	161
MH25_021	795198	7876838	661	-85	35	106
MH25_022	794671	7876927	646	-65	35	118
MH25_023	794922	7876802	670	-65	28	149
MH25_024	794900	7876754	668	-75	5	169
MH25_025	794722	7876721	637	-65	35	157

MH25_026	794883	7876679	668	-78	35	186
MH25_027	794745	7876613	636	-65	35	164
MH25_028	794890	7876548	641	-65	35	193
MH25_029	794091	7877519	626	-90	0	40
MH25_030	794170	7877517	630	-90	0	40
MH25_031	794250	7877517	632	-90	0	40
MH25_032	794089	7877439	626	-90	0	40
MH25_033	794248	7877440	632	-90	0	40
MH25_034	794088	7877360	624	-90	0	46
MH25_035	794168	7877358	628	-90	0	107
MH25_036	794270	7877360	630	-90	0	40
MH25_037	794169	7877280	624	-90	0	50
MH25_038	794269	7877281	627	-90	0	50
MH25_039	794209	7877203	622	-90	0	60
MH25_040	796429	7877980	649	-65	35	96
MH25_041	796350	7878139	662	-65	35	103
MH25_042	796513	7878147	668	-65	35	94
MH25_043	796430	7878142	667	-65	35	102
MH25_044	794758	7876516	631	-65	35	198
MH25_045	794832	7876484	630	-65	35	201
MH25_046	794942	7876626	664	-70	35	194
MH25_047	794972	7876524	645	-69	31	196
MH25_048	794977	7876762	682	-90	0	166
MH25_049	795050	7876731	672	-90	35	160
MH25_050	794694	7876619	631	-90	0	12
MH25_051	794693	7876570	629	-90	0	12

Table 1 Proposed Mt Hogan RC drill collars.

Declarations under the 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).

The information in this report which relates to the Mineral Resource Estimate is based on a report by Mr Bob Lidbury who is a member of The Australian Institute of Geoscientists (3014). The full report authored by Mr Bob Lidbury is included as an announcement in this report.

Mr. Mark Derriman and Mr Bob Lidbury 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 Bob Lidbury consent to the inclusion of their names in this report and to the issue of this report in the form and context in which it appears.

Gilberton Gold Pty Ltd have given permission for the Report to be released to the market .

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 report has been extracted from the following ASX Announcements:

- ASX announcement titled “Gilberton Project Drilling Completed” dated 5th November 2024.
- ASX announcement titled “Gilberton Project Drilling Commenced” dated 16th October 2024
- ASX announcement titled “High grade gold intersections at Mt Hogan” dated 14th July 2022

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.