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 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 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	(62)	(62)
	(e) administration and corporate costs	(103)	(103)
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)	-	-
1.9	**Net cash from / (used in) operating activities**	**(165)**	**(165)**

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	(62)	(62)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(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 - adjustment to opening balance as a result of disposal of a subsidiary	-	-
	- refund of tenement deposits	-	-
2.6	**Net cash from / (used in) investing activities**	**(62)**	**(62)**

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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Share Buy Back)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	669	669
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(165)	(165)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(62)	(62)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**442**	**442**

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	442	669
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)**	**442**	**669**

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	62*
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 Director and Non-Executive Director

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		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
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.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(165)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(62)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(227)
8.4	Cash and cash equivalents at quarter end (item 4.6)	442
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	442
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.95

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: No. The company does not expect to maintain the current level of net operating Cash flows in the future. The higher level of expenditure in the quarter ended 30 Sep 26 related to tenement exploration activities, which have been completed. Accordingly, the company expects operating costs and related cash outflows to reduce in the future.

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: Yes. The company proposes to raise further funds to support its ongoing operations. Management is currently considering the appropriate funding arrangements and expects to proceed with a capital raising when required. Based on the entity's previous experience and access to funding sources, management considers the proposed fundraising to be achievable.

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: Yes. Management expects the entity to be able to continue its operations and meet its business objectives based on its ability to reduce operating costs following the completion of the recent tenement exploration activities and its plans to raise further funds to support ongoing operations.	

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: 28 October 2026

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

312,515,461 ordinary shares (AIV)

Market Capitalisation

$7.18M (27 October 2026, $0.023)

Directors

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

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ABN 11 113 452 896

ACTIVITIES REPORT QUARTER ENDED 30 SEPTEMBER 2026

Gold and critical minerals explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 30th September 2026. See **Figure 1** for the location of the AIV's Queensland projects.

Exploration Highlights

Westgrove Rare Earth Elements (REE) Project

All statutory agreements relating to EPMs 29159, 29220 and 29221 have been finalised and the Company is awaiting final decision to grant from the Queensland Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development (NRMMRRD).

Georgetown Gold and Critical Metals Project

The Company has received assay results from the targeted surficial rock sampling program across all six tenements focussing on historic workings. A total of 41 rock samples collected and submitted to ALS in Townsville for gold and other metal analyses and the significant results are shown below.

Prospect	Tenement	Sample	Au (g/t)	Ag (g/t)	Cu	Pb	Zn
Bridle Creek	EL 28417	**BCR019**	14.4	150	0.182%	15.65%	0.578%
Bridle Creek	EL 28417	**BCR016**	0.266	19.1	0.215%	4.1%	2.4%
Bridle Creek	EL 28417	**BCR013**	0.33	17.2	0.122%	5.49%	0.59%
Bridle Creek	EL 28417	**BCR003**	0.218	9.4	117ppm	1.14%	0.493%
Leichardt Creek	EL 27811	**LCR012**	5.81	221	0.182%	28.3%	1.23%
Leichardt Creek	EL 27811	**LCR008**	5.68	6.4	86ppm	829ppm	0.102%
Leichardt Creek	EL 27811	**LCR006**	3.59	184	0.417%	15.3%	0.274%
Leichardt Creek	EL 27811	**LCR009**	0.72	10.1	4.04%	0.15%	581ppm
Stockman	EL 28277	**SMR005**	7.32	30.9	642ppm	0.923%	0.433%
Cleanskin Creek	EL 27805	**CSR014**	5.29	59.59	566ppm	4.5%	0.399%

Selected significant surface rock chip results. Note: 1 g/t = 1 ppm and 10,000 ppm = 1%. Full assay data is provided in the table above.

Au Gold Ag Silver Cu Copper Pb Lead and Zn Zinc

Southern Geoscience Consultants (SGC) have commenced AI focussed Prospectivity Modelling and Target Generation for the Georgetown Project involving the integration of all geochemical, geophysical, geological and metallogenic data sets across all six (6) tenements

Aramac Base Metal (Zn and Co) Project

The Company completed Phase 1 grid based soil sampling of the Aramac Project within EPM 28644 in the vicinity of the Dunns Road "Goethitic Gossan" discovery. The -2mm soil sampling covered the most northern 8km section of the 55km target zone. In the vicinity of the Dunns Road Prospect the sampling outlined a geochemically anomalous zone with elevated pXRF results Ba, Fe, Mn, P, S, Co and Zn. In addition the sampling located further "Goethitic Gossan" outcrop at the southern end of the grid.

The samples have been sent to ALS in Brisbane for full geochemical analyses and will be reported to the market when results are received. Given the "Goethitic Gossan" is iron rich with magnetite a drone magnetic survey is being considered for a portion of the 55km target zone.

FINANCIAL

As of 30th September 2026, the Company had $442,000 in cash.

As required pursuant to section 6 of the Company's Appendix 5B, during the quarter, the Company paid $62,000 to related parties which represents director fees paid to Executive and Non-Executive Directors.

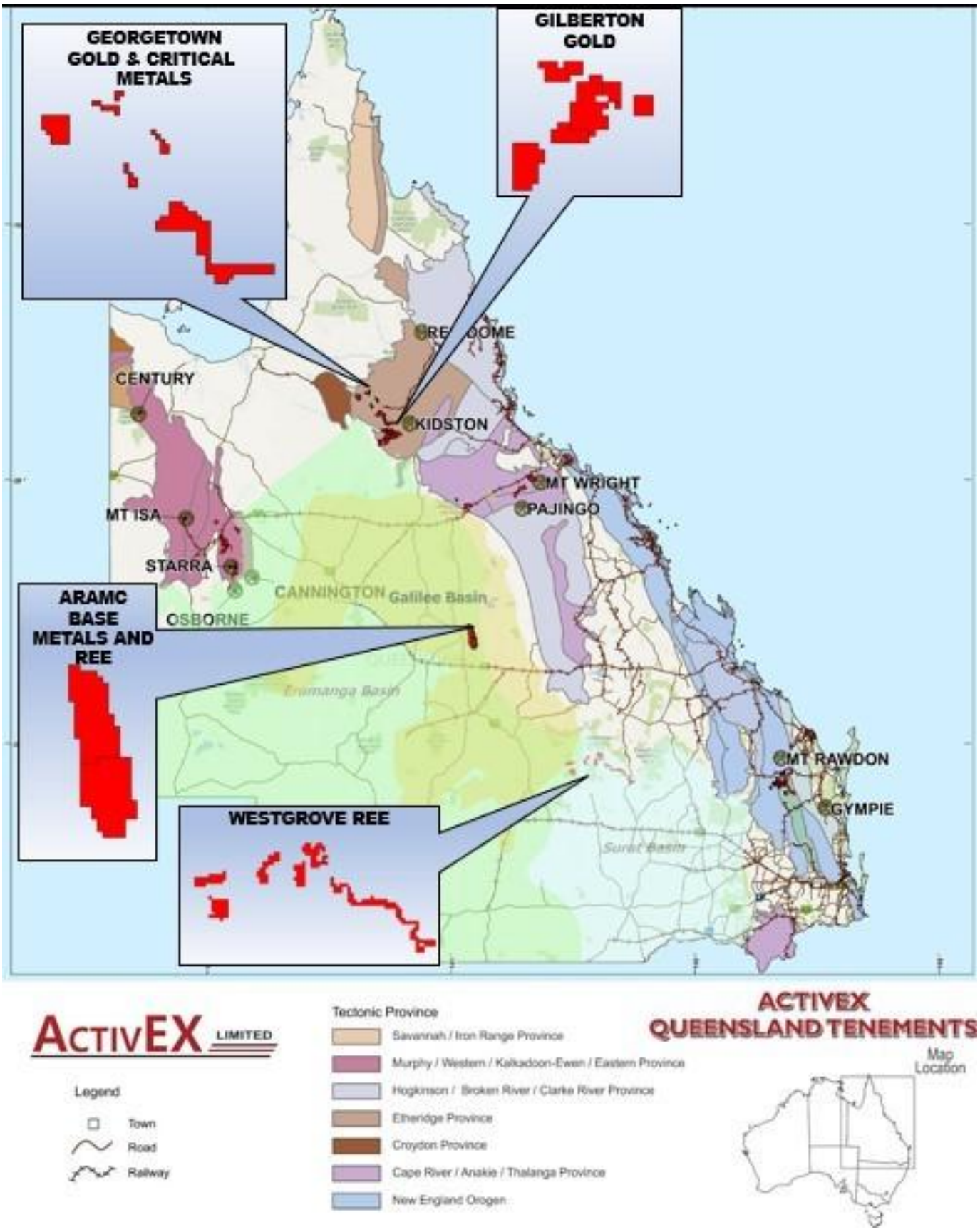

Figure 1. ActivEX Limited Queensland Projects and tenements.

OPERATIONS

GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 26232 and 26307 – JV with Gilberton Gold Pty Ltd)

Nothing to Report

Background Summary and Highlights

Resource definition drilling completed at Mt Hogan Gold Project: (ASX Announcement 24th November 2025).

Resource definition drilling completed on schedule and on budget.

A total of 4,996 meters of Reverse Circulation (RC) drilling completed a four prospects with average depth of 94m.

The drilling program was designed to expand the existing JORC Inferred Mineral Resource Estimate (MRE) of 8.8Mt @ 1.13g/t Au for 310,000 ounces gold at a cutoff grade of 0.3g/t gold (ASX Announcement 21st July 2025 – Maiden JORC Inferred Gold Mineral Resource Estimate.

On behalf of Gilberton Gold Pty Ltd, WA based consulting firm Auspin completed a JORC Compliant Inferred Mineral Estimate comprising 8,500,000t @ 1.13g/t Au for 310,000oz Au at a 0.3g/t cutoff. Drilling has recommenced with a planned 5,000m RC drilling program). and will focus along the southern margin of the Mt Hogan Granite. Details refer to the ASX announcement "Maiden JORC Compliant Gold Inferred Mineral Resource Estimate" dated 21 July 2025.

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 370km^2.

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 2 and 3**). 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. There has been no activity in the quarter.

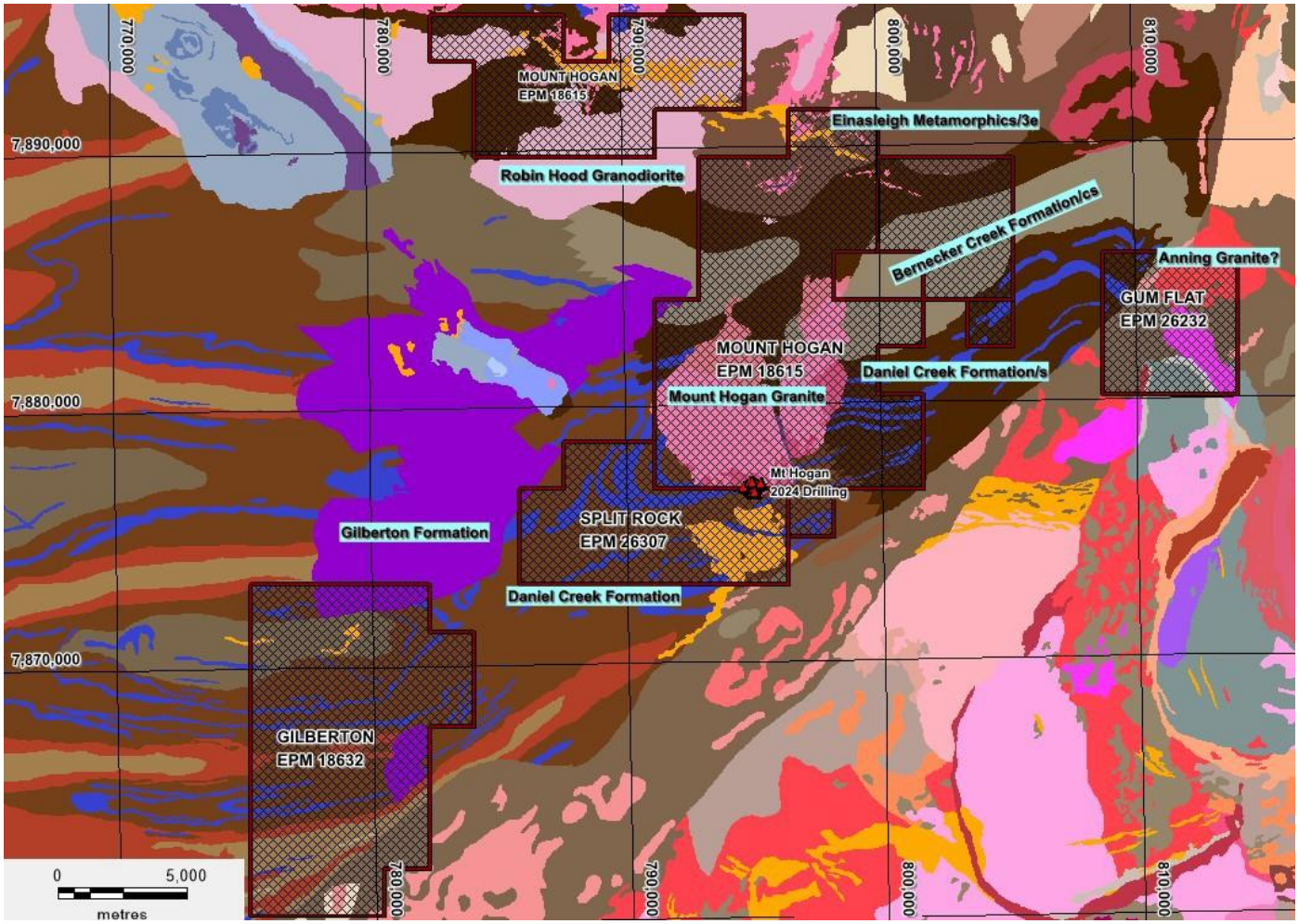

Figure 2 ActivEX Limited Gilberton Gold Project.

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

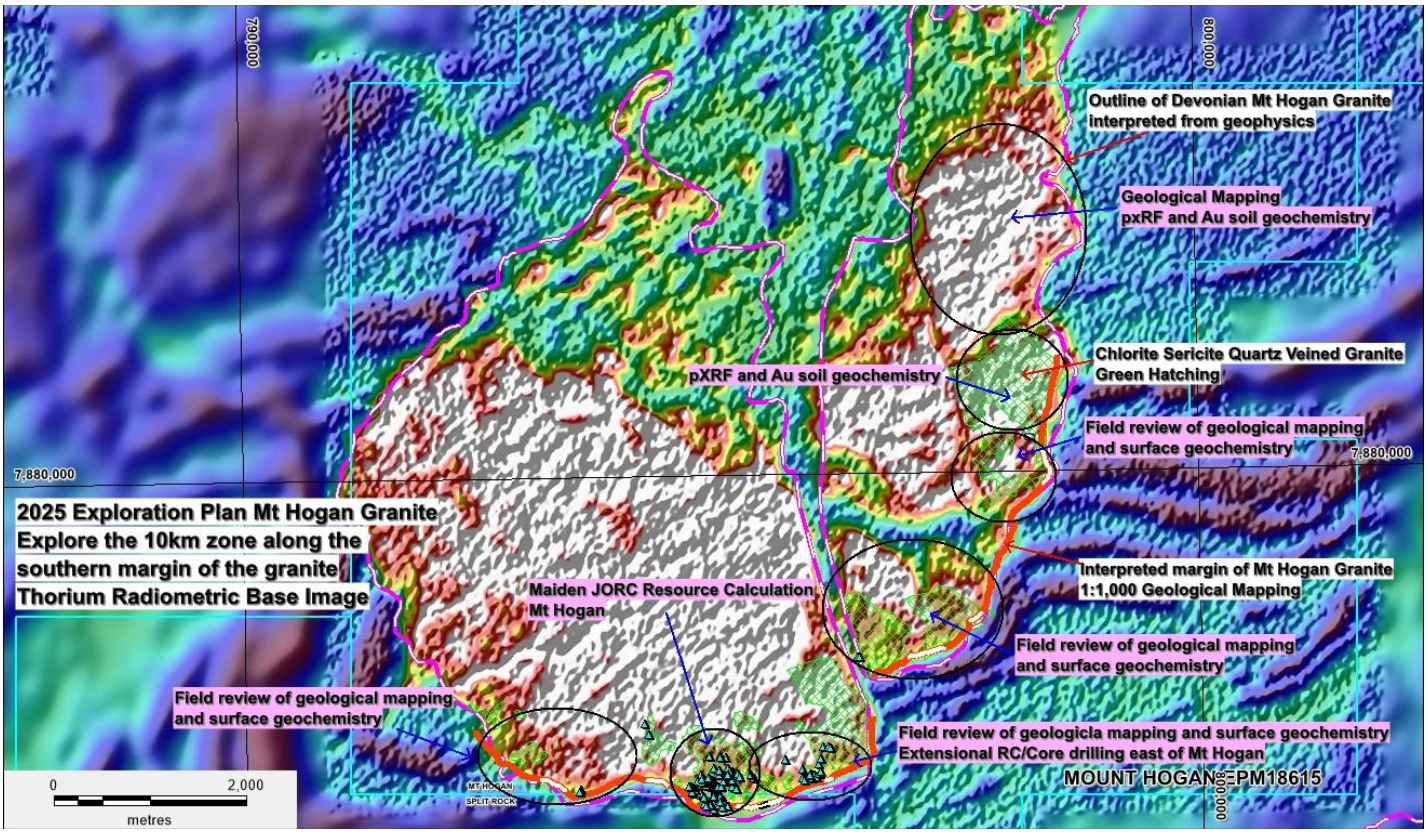

Figure 3 Thorium Radiometric Base Image detailing the proposed 2025 Exploration Plan for Mt Hogan Granite, specifically focusing on the 10km zone along the southern margin of the granite.

GEORGETOWN GOLD AND CRITICAL METAL PROJECT – North Queensland
(EPMs 27805, 27811, 27812, 28120, 28277& 28417 – ActivEX 100%)

During the Quarter the Company carried out focussed rock sampling at the historic gold silver and base metal workings. A total of 41 samples were collected across all 6 tenements samples and results have been received from ALS in Townsville. In addition Prospectivity Modelling and Target Generation for the Georgetown Project has been commenced by Southern Geoscience Consultants.

Surface rock sampling identifies multiple high-grade targets across the Georgetown Project

High-grade silver of 221 g/t Ag with 5.81 g/t Au at the Tambo–Mountain Creek Prospect (Leichardt Creek), interpreted to have significant aerial extent masked by transported sand cover.

Standout result of 14.4 g/t Au and 150 g/t Ag at the Comet Prospect (Bridle Creek), where workings extend over ~1km with shafts to ~25m depth.

Additional strong gold results of 7.32 g/t Au (Stockman) and 5.2 g/t Au (Cleanskin Creek), each with associated silver and base metals.

Results define priority targets for follow-up soil sampling, ground geophysics and RC drilling in the 2026/2027 program.

Refer images and maps below for further context.

Prospect	Tenement	Sample	Au (g/t)	Ag (g/t)	Cu	Pb	Zn
Bridle Creek	EPM 28417	**BCR019**	14.4	150	0.182%	15.65%	0.578%
Bridle Creek	EPM 28417	**BCR016**	0.266	19.1	0.215%	4.1%	2.4%
Bridle Creek	EPM 28417	**BCR013**	0.33	17.2	0.13%	5.49%	0.59%
Bridle Creek	EPM 28417	**BCR003**	0.218	9.4	117ppm	1.14%	0.493%
Leichardt Creek	EPM 27811	**LCR012**	5.81	221	0.182%	28.3%	1.23%
Leichardt Creek	EPM 27811	**LCR008**	5.68	6.4	86ppm	829ppm	0.102%
Leichardt Creek	EPM 27811	**LCR006**	3.59	184	0.417%	15.3%	0.274%
Leichardt Creek	EPM 27811	**LCR009**	0.72	10.1	4.04%	0.15%	–
Stockman	EPM 28277	**SMR005**	7.32	30.9	642ppm	0.923%	0.433%
Cleanskin Creek	EPM 27805	**CSR014**	5.2	30.9	642ppm	0.923%	0.433%

Selected significant surface rock chip results. Note: 1 g/t = 1 ppm and 10,000 ppm = 1%.

Au Gold Ag Silver Cu Copper Pb Lead and Zn Zinc (ASX Announcement 4th August 2026).

Tambo – Mountain Creek Prospects – Leichardt Creek EPM 27811
Scattered ground of historic workings spread over ~1km primarily within the Lane Creek Metasediments flanked by the Mount Turner Granite that has a high Thorium Radiometric signature. The broad area is covered by depositional quartz sands from the Mt Turner Granite and other granites in the area. The depositional granite cover can be up to ~2m thick . As conventional soil sampling may be ineffective as such ground geophysics techniques are being considered for an area with significant precious and base metal anomalism .

Comet and West Comet Prospects – Bridle Creek EPM 28417
The Comet group of workings have an aerial extent of ~120m x 40m and comprise multiple shafts, some of the order of 25m of more. The workings have elevated analyses to 14.1g/t Au 150g/t Ag 6.89% Pb and 0.215% Cu. The area has very good outcrop and the next phase of exploration will involve soil and rock sampling and possibly ground geophysics.

Stockman EPM 28277
Small historical working in an area also covered by transported quartz sand returned SMR005 7.32g/t Au 30.9g/t Ag 642ppm Cu 0.923% Pb and 0.433% Zn from sample SMR005.

Cleanskin Creek EPM 27805
Small historical working in an area also covered by transported quartz sand returned CSR014 5.2g/t Au 59.5g/t Ag 4.5% Pb and 0.399% Zn

2026/2027 Exploration Plans:
Further surficial geochemical exploration where the transported sand cover is not an issue.
Targeted geological mapping and rock sampling at the Forsayth tenement
Ground based geophysical surveys
RC drilling of high priority geochemical, geophysical and geological targets

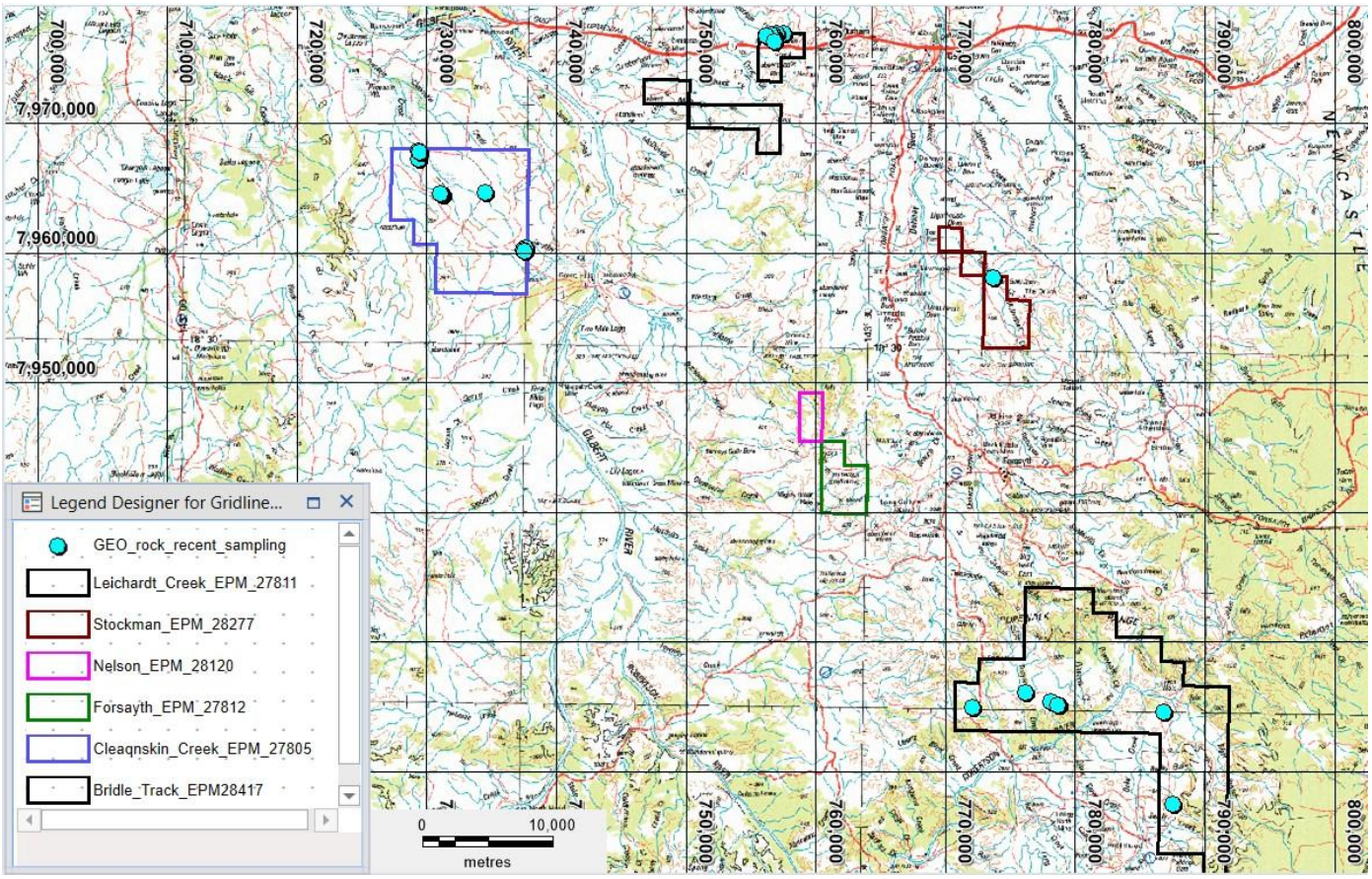

Figure 4 Georgetown Project Rock Sample Locations

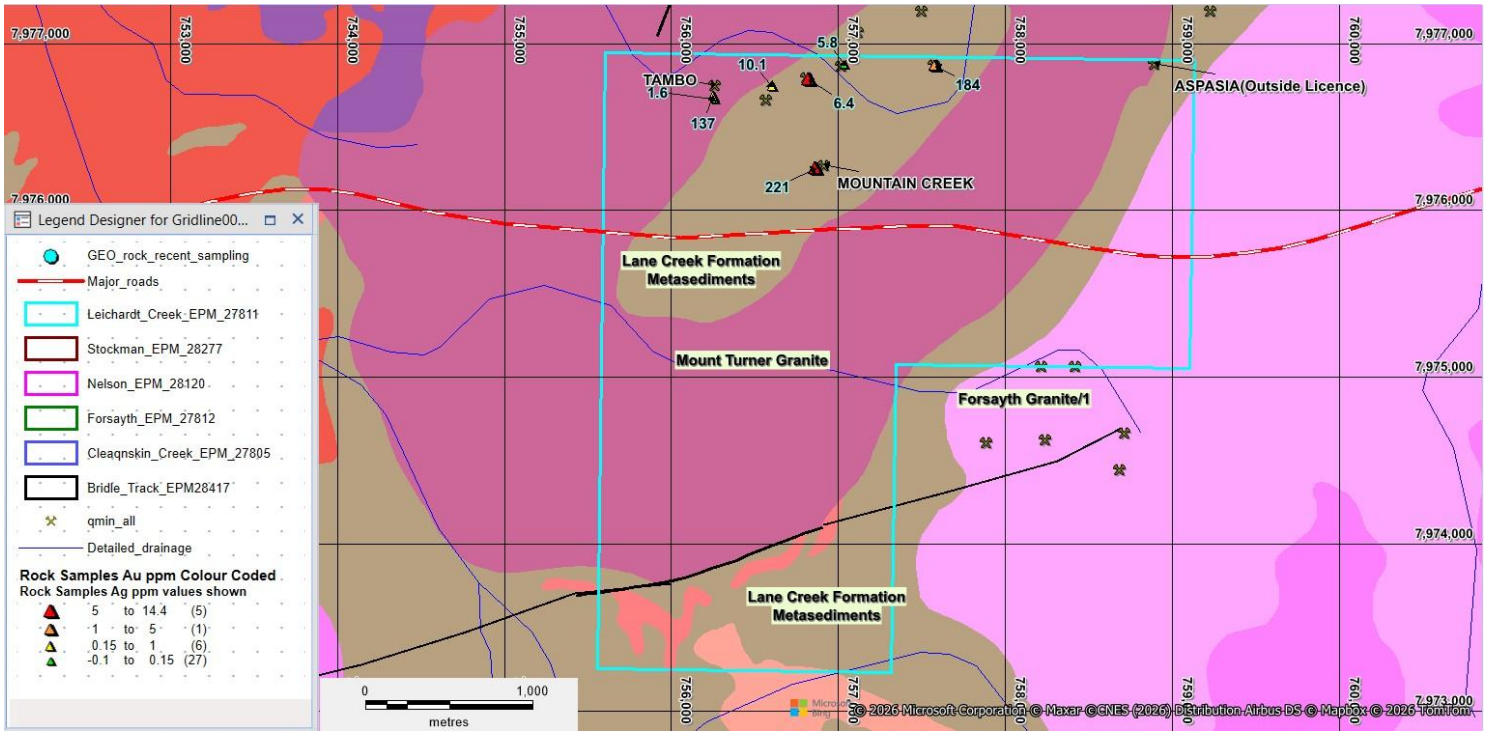

Figure 5 *Georgetown Project Tambo Prospect Rock Sample Locations with Au and Ag rock assay results*

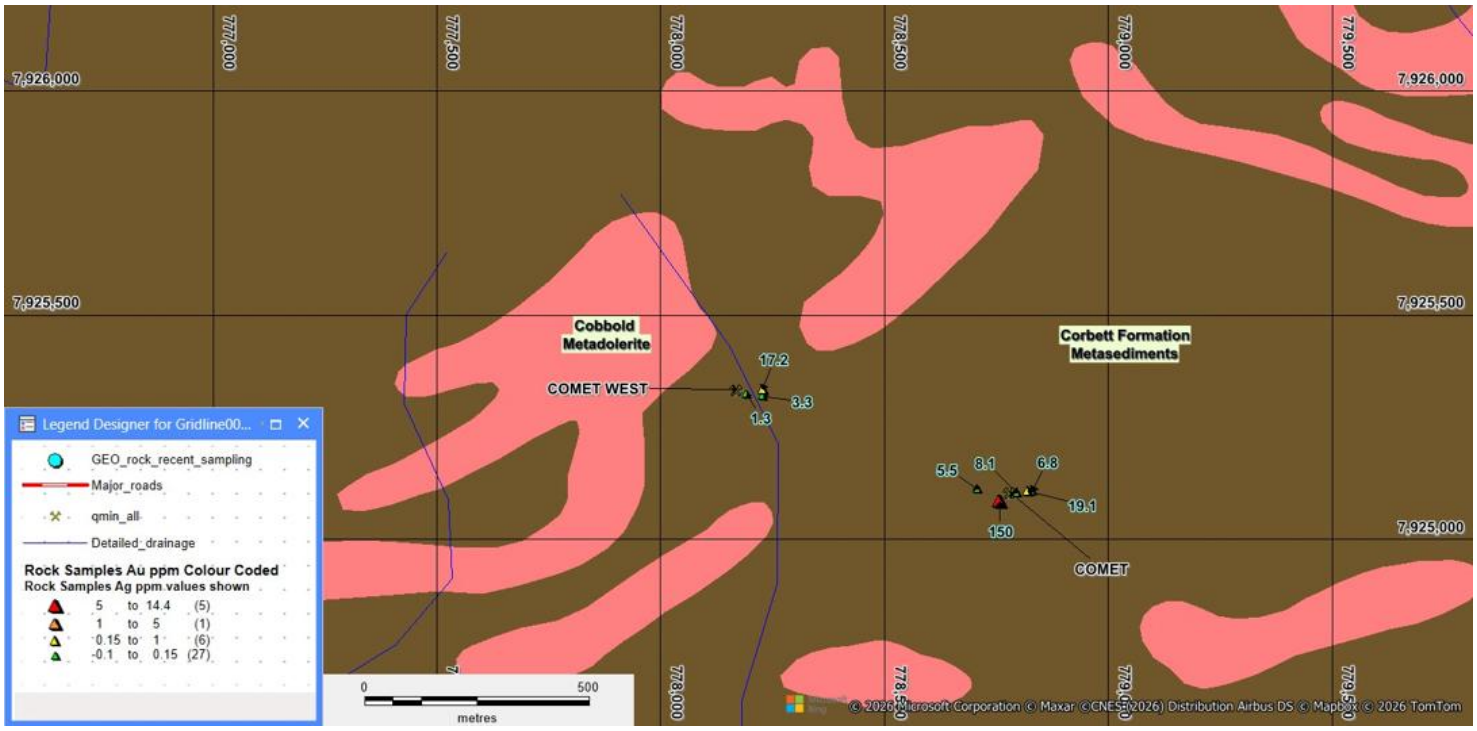

Figure 6 *Georgetown Project Comet Prospect Rock Sample Locations with Au and Ag rock assay results*

Background Summary and Highlights

During the quarter, the Company completed the compilation all the historical data pertaining to the 6 exploration licences in conjunction with the merged geophysical open file data and has generated several high priority gold and base metal targets. An Information Memorandum (IM) has been completed and marketed with AMETS to their significant client base Initial exploration will target surficial geochemical exploration across the high priority targets in Q1 2025.

The Georgetown Gold Project (**Figure 1 & 4**) 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^2 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 **Figure 7**, 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 "2KM Gold and Critical Mineral Trend defined at Georgetown" dated 19 June 2023*).

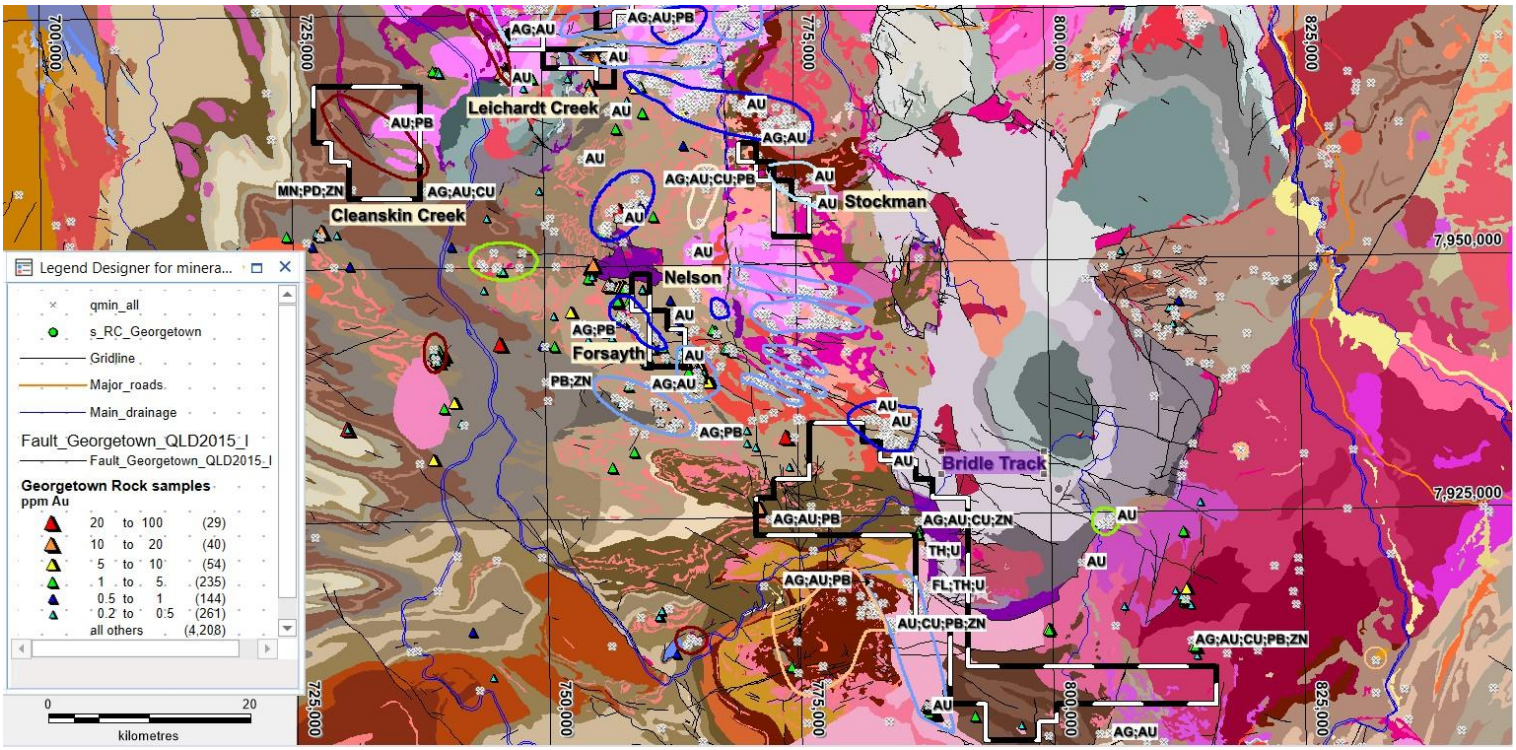

Figure 7. ActivEX Limited Georgetown Gold Key Target Areas showing geology and structure, mineral occurrences, Au in rock samples and coloured metallogenic target,

ARAMAC RARE EARTH ELEMENT PROJECT – Central Queensland
(EPMs 28644 EPM28645) – ActivEX 100%

The Company completed grid based soil sampling along the northern 8km of the 55km target zone within EPM 28644 All samples were scanned with the Companies Niton pXRF addition to geological mapping.

- The Company has completed an initial phase of grid based soil sampling with all samples analysed by the Company's handheld Niton pXRF.
- As this is the first major program all soil samples will be sent to ALS in Townsville.
- Further areas of "Goethitic Gossan" located along the 8km soil grid.
- When the samples from the lab have been received and evaluated along with the pXRF results further grid based sampling will be planned

A total of 101 soil samples and 7 rock samples were collected at the base of the North-South scarp (**Figure 8**) within EPM 28644 Fortuna and submitted to ALS in Townsville for Au (AU AA23), Multielement Geochemical analyses (ME-ICP41) and Rare Earth Elements (ME MS81). The soil grid was established to explore for extensions to the Dunns Road Prospect "Goethitic Gossan" (**ASX Announcement 20th June 2024**) along an 8km trend north and south of the "Goethitic Gossan (**Figure 9 and 10**)"

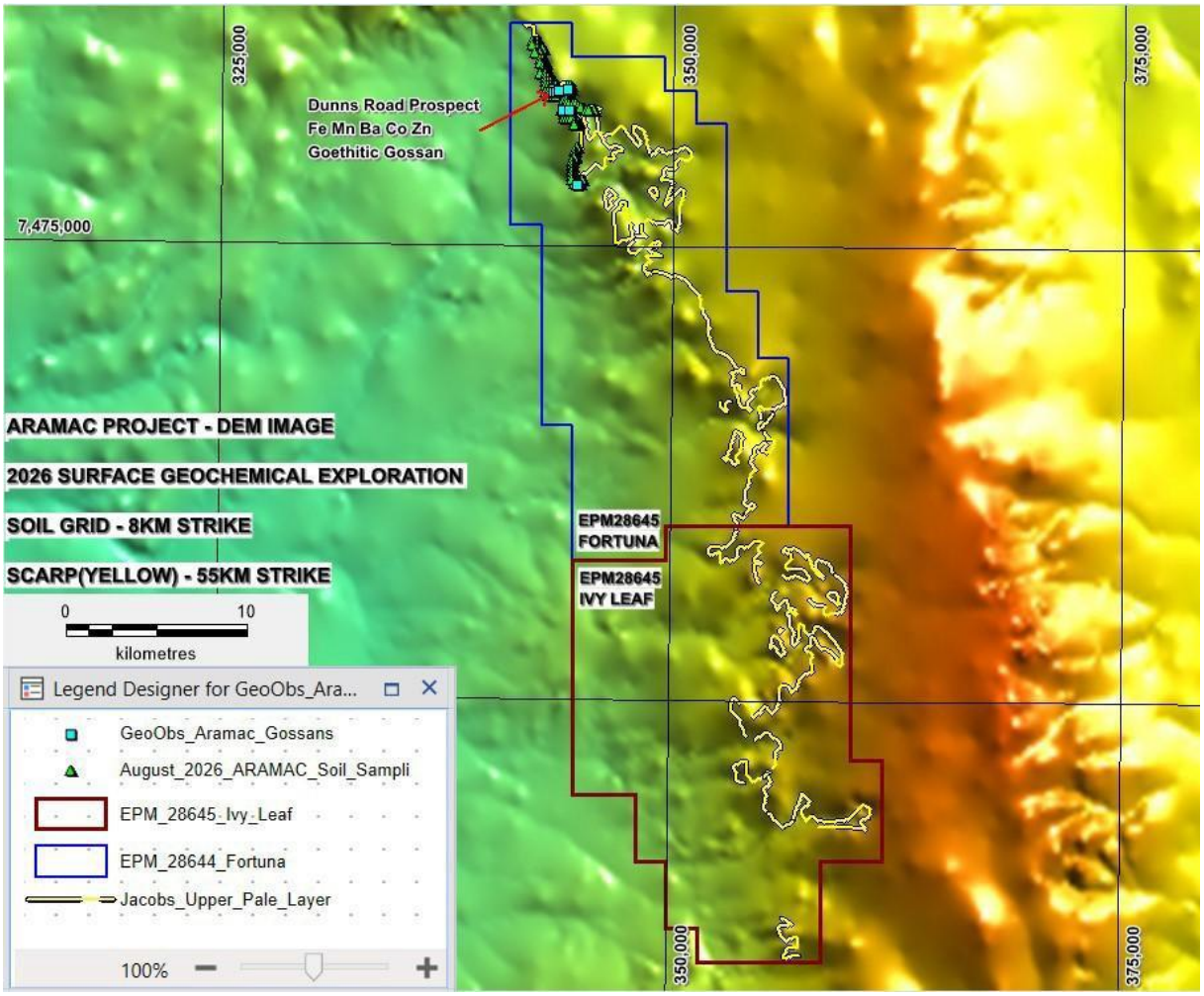

Figure 8. ActivEX Limited Aramac Project showing the location of the soil and rock samples

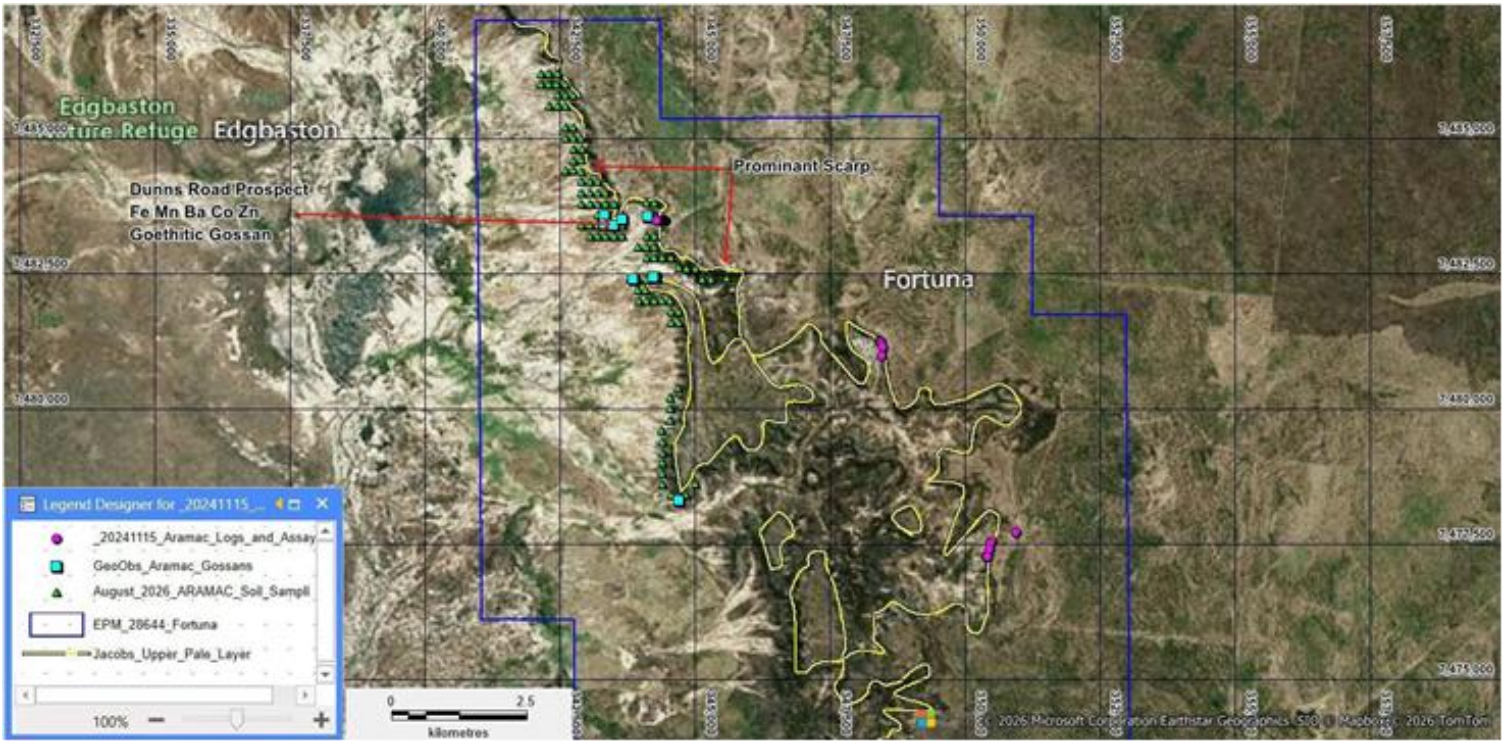

Figure 9. ActivEX Limited Aramac Project showing the location of the soil sampling grid in the vicinity of the Dunns Road Prospect

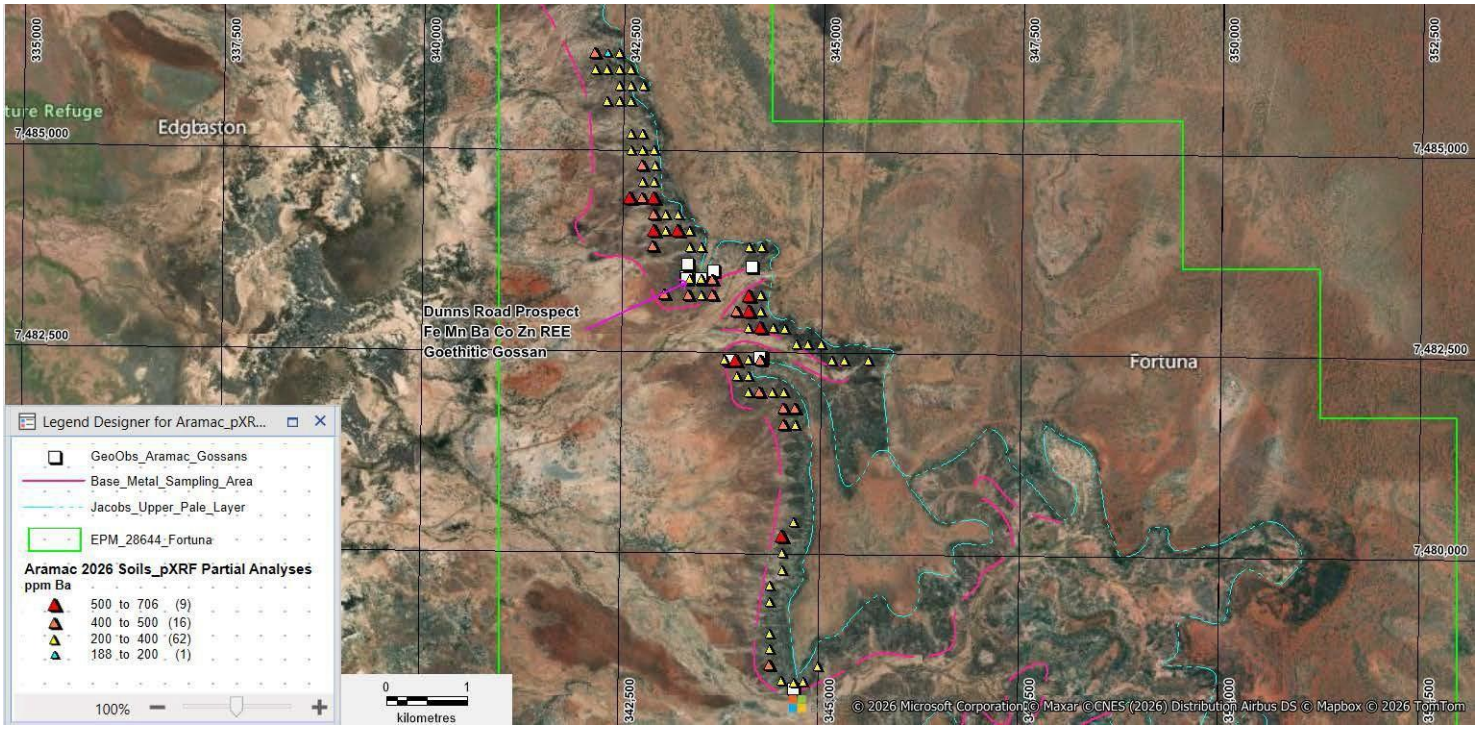

Figure 10. ActivEX Limited Aramac Project showing the location of the soil sampling grid in the vicinity of the Dunns Road Prospect and the ppm Barium results

2026/2027 Exploration Plans:

- Further surficial geochemical exploration along the 55km strike extent of the prominent N-S scarp
- Targeted geological and regolith mapping and rock sampling.
- Drone magnetic survey along the base of the scarp targeting the Goethitic Gossanous" trend.
- Aircore drilling of the elevated REE trend at the base of the scarp with some deeper drilling in the vicinity of the "Goethitic Gossan"

Background Summary and Highlights

The Company finalised Notices of Entry (NOE's) with all landholders that will enable surface exploration to commence 1H CY2026. The project (EPM 28644 & EPM 28645) is located 880km northwest of Brisbane. 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^2 The basin comprises sandstone, siltstone, mudstone, coal and shale(clay). Within the Aramac Project, the Wallumbilla Formation 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.

During this quarter, the Company received a petrological report from Mintex Petrological Solutions (MPS) relating to a sample collected from the Aramac Project. The sample is of a dark brown to black metasediment which was considered to be locally gossanous and had elevated iron, manganese and base metal assays (*ASX announcements 20 June 2024 and 21 November 2024*). MPS confirmed that the sample is a "goethitic gossan with gossan clasts containing relic fine- grained quartz and chlorite".

Petrology Result: MPS carried out a thin-section analysis of the submitted sample:
"*This sample is a goethitic gossan with possible extensional tension veins filled with black massive "psilomelane*" (manganese mineral). Earthy goethite clasts contain relict fine grains of quartz and chlorite and are rimmed and brecciated by paragenetically later hematite" Dr Rownea Duckworth MPS (Company Internal Report). A gossan is potentially the surface expression of deeper sulphide mineralisation as evidenced by elevate zinc and cobalt assays.

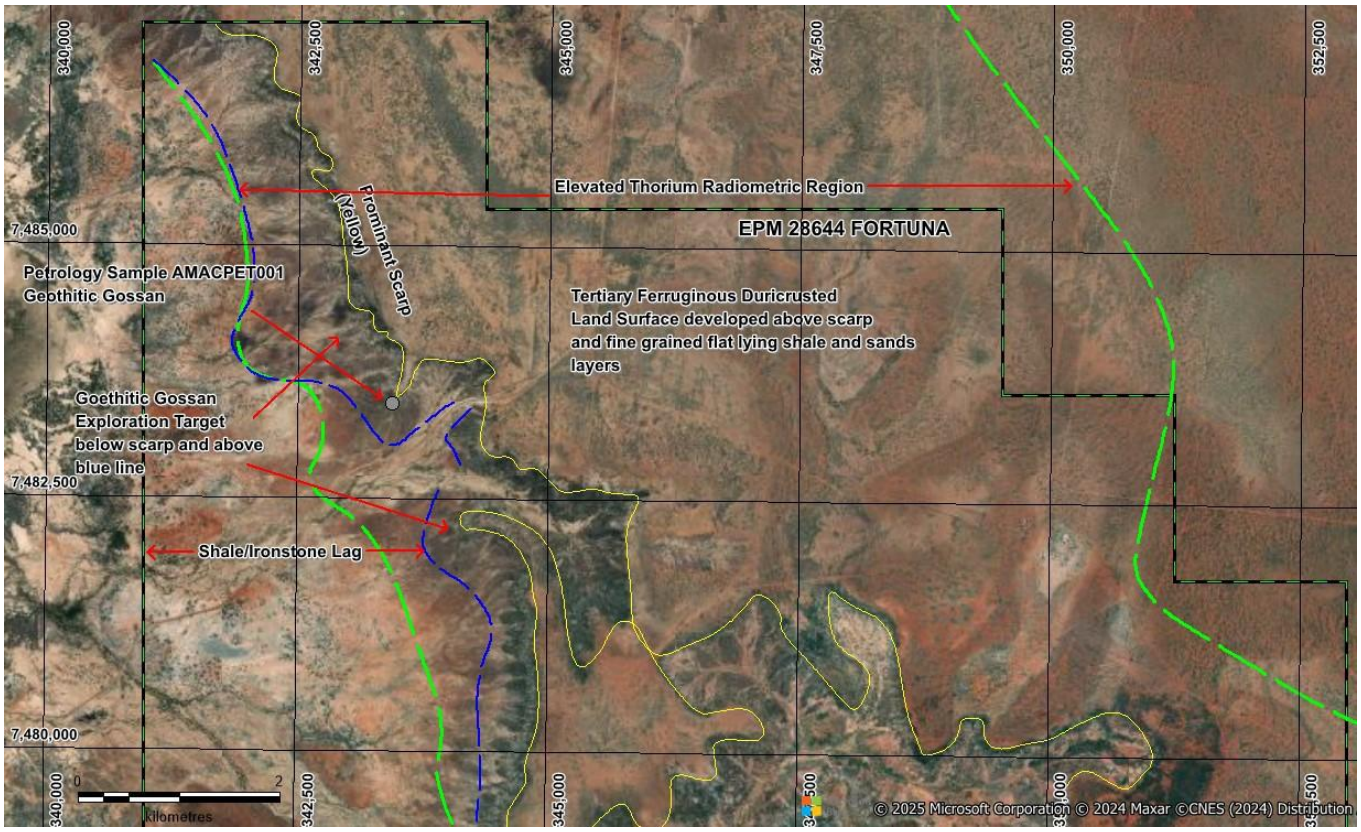

Figure 11. Aramac Project – Broad geological framework of REE and Base Metals targets

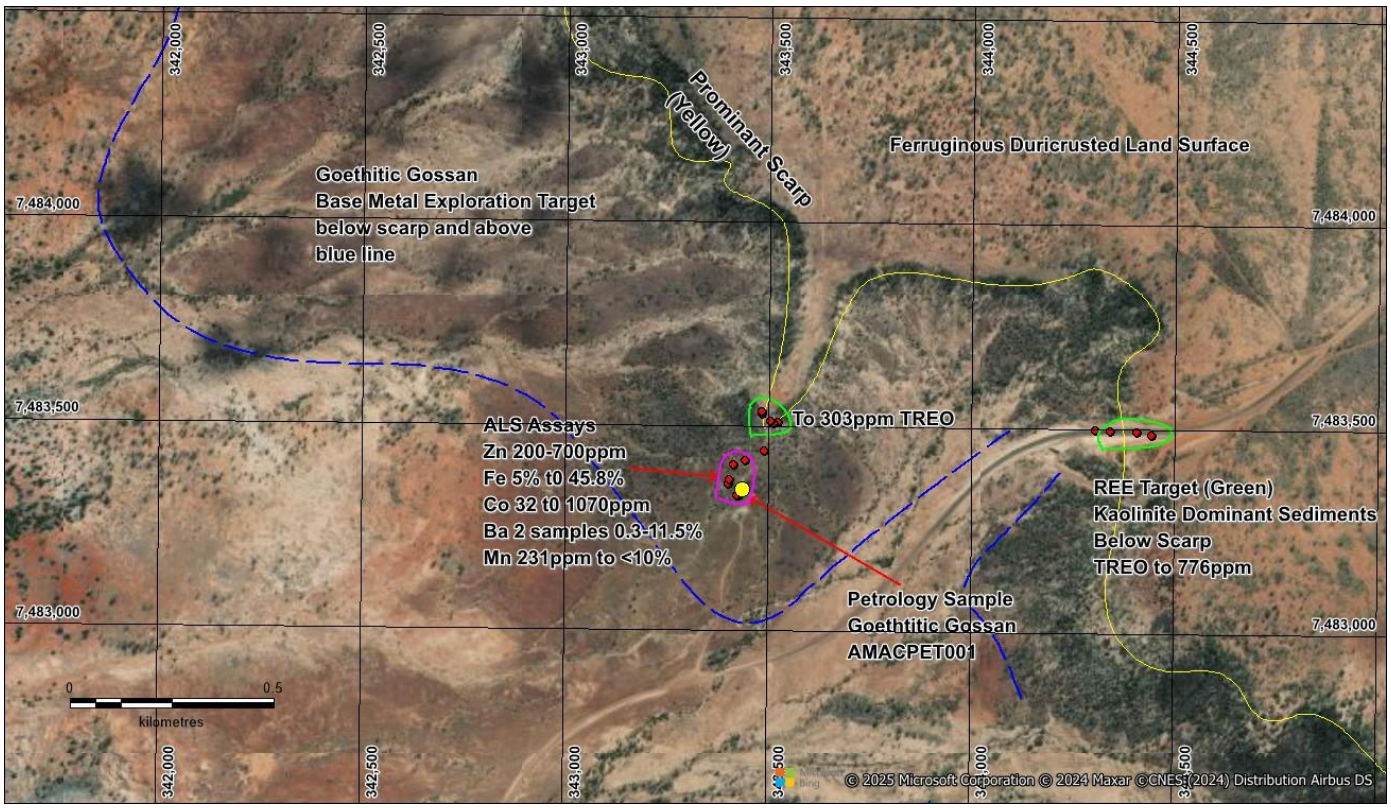

Figure 12. Aramac Project – Dunns Road surface sampling of the Base Metal and REE targets

REE Target - pXRF sampling of white weathered kaolinitic fine-grained sediments adjacent to the prominent scarp

Base Metal Target - Outcropping fine-grained sedimentary rock of the Ronlow Beds with cleavage steeply dipping toward NE - strike NW-SE - yellow-ochre, black & brown limonite possibly derived oxidation of sulphides at depth. The petrology sample collected at this location (GDA2020 343440mE and 7483340mN Zone 55) and shown in Figure 11.

WESTGROVE RARE EARTH ELEMENT PROJECT – Central Queensland

(EPM Applications 29159, 29220 and 29221 ActivEX 100 %)

Background Summary and Highlights

All agreements relating to EPM 29159 have been lodged with the Queensland Department of Natural Resources Mines Manufacturing and Regional Rural Development (DNMMRRD) as part of the approval process. The Company now awaits a positive outcome with the approval of EPMs 29159, 29220 and 29221.

Background Summary and Highlights

The Doonkuna Project comprises a high-priority geological target: the Westgrove Ironstone Member. This Early Triassic ferruginous sedimentary rock unit exhibits substantial potential for rare earth element (REE) mineralisation. The project's strategic emphasis on this formation highlights its significance as a key exploration opportunity within the broader context of REE resource development **Figures 13**.

The Westgrove Ironstone Member predominantly consists of:

- Ferruginous sandstones and siltstones with high iron content, resulting from chemical precipitation and weathering processes.
- Laminated iron-rich horizons, often interbedded with claystones or mudstones.
- Hematite, goethite, and other iron oxides commonly form the primary matrix.

The Westgrove Ironstone Member, with its ferruginous nature, may have concentrated REEs through:

- Secondary enrichment during lateritic weathering in tropical to subtropical climates.
- Hydrothermal processes introducing REE-bearing fluids along fractures and faults.
- Potential REE-hosting minerals in the unit:
- **Monazite** (rich in light REEs such as cerium and lanthanum).
- **Xenotime** (rich in heavy REEs such as yttrium, dysprosium, and terbium).
- **Bastnäsite** or other carbonate REE minerals.

2026/2027 Exploration Plans:

- Desktop study involving review of all historical exploration and geological/regolith studies of satellite imagery to define the target stratigraphy.
- Field-based geological traverses across the Westgrove Ironstone Member using the Company's Niton pXRF backed up with selected samples being sent to ALS for the full REE suite of elements.
- The initial phase of exploration will be followed by detailed geological/regolith mapping define drilling targets.
- Broad-spaced aircore drilling traverses across the Westgrove Ironstone Member REE targets.
- Expand our exploration footprint across the Westgrove Ironstone Member

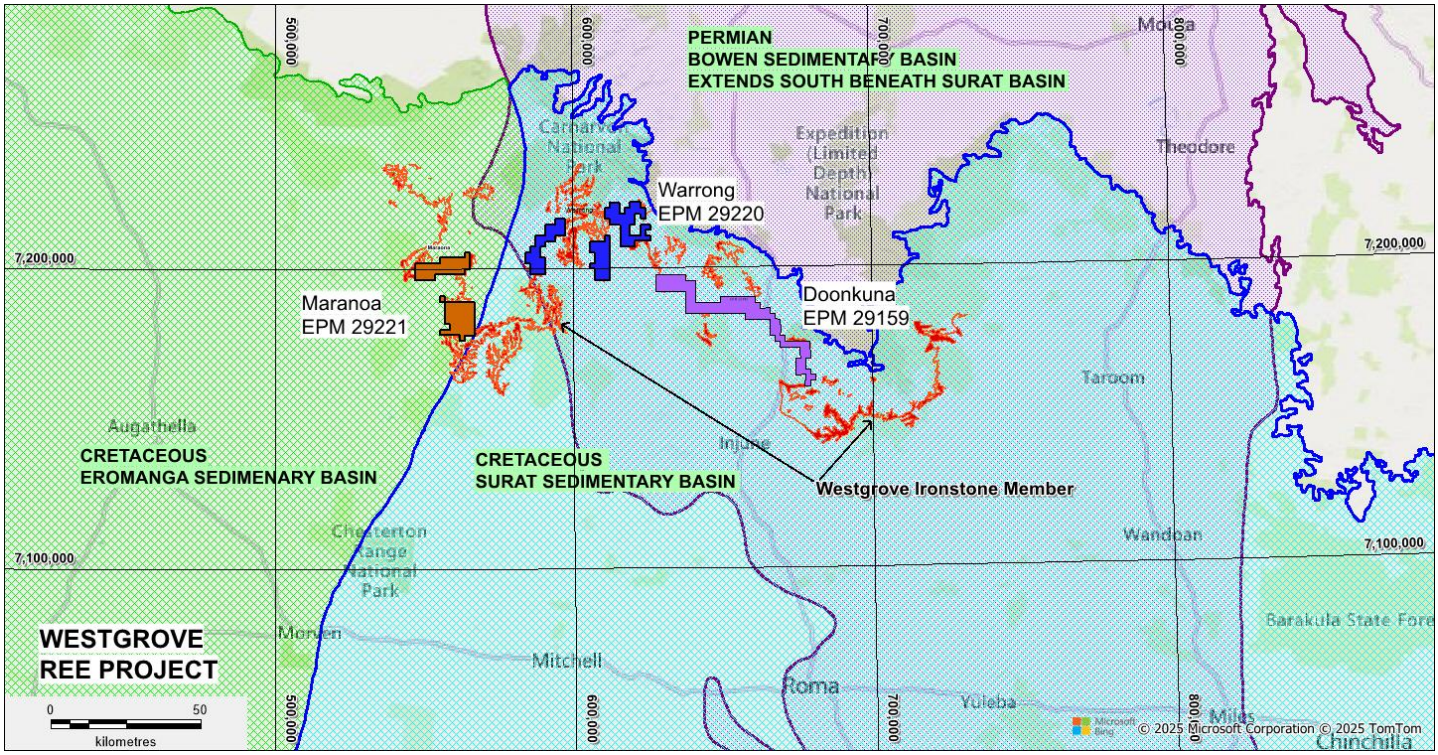

Figure 13 Location of the Westgrove Ironstone Member across the northern margin of the Surat and Eromanga Sedimentary Basins along with the Westgrove Project tenure

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

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a fellow of The Australian Institute of Geoscientists (1566).

The information in this report which relates to the Mineral Resource Estimate on Gilberton Gold Project is based on a report by Mr Bob Lidbury who is a member of The Australian Institute of Geoscientists (3014).

Mr. Mark Derriman and Mr Bob Lidbury have sufficient experience that is relevant to the style of mineralization 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 Bob Lidbury consents 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.

- ASX announcement 22nd October 2022 "Rare Earth Opportunity in Queensland".
- ASX Announcement 20th June 2024 "ActivEX Secures Exciting REE and Base Metal Target".
- ASX Announcement 14th October 2024 "ActivEX Secures Exciting REE and Base Metal Target in Central Qld".
- ASX Announcement 21st November 2024 "Exciting Rare Earth and Base Metal Results at Aramac".
- ASX Announcement 23rd January 2025 "Exciting Petrography Results at Aramac".
- ASX announcement 13 May 2025 "ActivEX secures further REE tenement in Central Queensland" 13 May 2025
- ASX announcement 21 July 2025 "Maiden Gold Mineral Resource Estimate" 21 July 2025
- ASX announcement 4 August 2026 "High-grade gold silver and base metals identified at Georgetown
- ASX announcement 8 September 2026 "Exciting Rare Earth Elements results – Aramac Queensland"

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 and all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company further 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 30th September 2026 quarter.

List of Exploration/Mining Tenements held by ActivEX Limited at 30 September 2026

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	Area_km2
Gilberton Gold	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-28	Gilberton Gold P/L	JV with Gilberton Gold 20.95%	20.95%	20.95%	54	54	175.3
	Gilberton	18623	Granted	8-Apr-14	7-Apr-29	Gilberton Gold P/L		20.95%	20.95%	29	29	94.02
	Gum Flat	26232	Granted	2-Feb-17	1-Feb-27	Gilberton Gold P/L		20.95%	20.95%	17	17	55.17
	Split Rock	26307	Granted	6-Mar-17	5-Mar-27	Gilberton Gold P/L		20.95%	20.95%	14	14	45.41
Georgetown Gold and Critical Metals	Cleanskin Creek	27805	Granted	26-Aug-21	25-Aug-26	Au Sino Gold	Au Sino Gold 100%	100%	100%	31	31	101
	Leichardt Creek	27811	Granted	30-Sep-21	29-Sep-26	Au Sino Gold		100%	100%	10	10	32.6
	Forsayth	27812	Granted	26-Aug-21	25-Aug-26	Au Sino Gold		100%	100%	5	5	16.28
	Nelson	28120	Granted	9-May-23	8-May-28	Au Sino Gold		100%	100%	2	2	6.51
	Stockman	28277	Granted	5-May-23	4-May-28	Au Sino Gold		100%	100%	7	7	22.8
	Bridle Track	28417	Granted	24-Aug-23	23-Aug-28	Au Sino Gold		100%	100%	100	100	325.1
Central Queensland												
Aramac REE	Fortuna	28644	Granted	23-May-24	22-May-29	ActivEX Limited		100%	100%	100	100	314.2
	Ivy Leaf	28645	Granted	8-Oct-24	7-Oct-29	ActivEX Limited		100%	100%	100	100	314.2
Westgrove REE	Doonkuna	29159	Application	N/A	N/A	ActivEX Limited		100%	100%	0	0	0
	Warrong	29220	Application	N/A	N/A	ActivEX Limited		100%	100%	0	0	0
	Maranoa	29221	Application	N/A	N/A	ActivEX Limited		100%	100%	0	0	0
Total										469	469	1502.59