Geochemical Sampling Results Highlight Critical Metals and Rare Earths potential at Aramac Project

HIGHLIGHTS

- The Company has completed an initial phase of grid based soil sampling analysis, comprising 99 soil samples and seven rock samples collected across an initial 8km exploration trend at the Aramac project in Central Queensland.
- All samples analysed by ALS Geochemical Laboratory in Townsville. The sampling was carried out in and around the Dunns Road Prospect in the north of Fortuna Tenement (Figure 2).
- Latest analysis follows an initial phase of pXRF soil sampling at the Dunns Road Prospect, which showed elevated geochemistry associated with a "Goethitic Gossan".(refer ASX Announcement 8 September 2026)
- The ALS Laboratory results identified significant soil geochemistry levels for Manganese (800-1,500ppm), Barium (400-1,930ppm), Cobalt (25-48ppm), Zinc (150-313ppm) and Iron (7-9%), with several elevated readings concentrated around the Dunns Road prospect.
- Further outcrops of Goethitic Gossan have been located along the 8km trend of the soil grid (Figure 2).
- Substantial exploration potential remains, with the initial program covering approximately 8km of a broader 55km geological trend. Further geochemical sampling, mapping, geophysical surveys and potential drilling are now in the planning phase.
- Rare Earths potential supported by mineralogical analysis, with a TIMA Scan of "Goethitic Gossan" rock sample identifying a REE- bearing phase as crandallite group phosphates (0.915 wt% , 835 grains). This is only an early indication of Rare Earth Element Mineralisation potential of the area that will be further evaluated with ongoing exploration.

3 November 2026: Australian gold and critical minerals explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") is pleased to report encouraging laboratory assay results from its latest exploration program at the Aramac Project in Central Queensland, highlighting the project's critical and base metal prospectivity and supporting further investigation of its rare earth element (REE) potential.

Managing Director Mark Derriman commented:

"We are excited by the latest laboratory results for Aramac, which have identified elevated geochemistry levels for critical / base metal and rare earths, providing the necessary geological evidence to support further exploration. During the initial exploration of the scarp exposures we noted small outcrop of schistose black iron rich sub crop as the base of the scarp. Subsequent petrography indicated that the black iron rock is a goethitic gossan (refer Figure 10 and 1 – ASX Announcement 21/1/2025). The Company then changed direction to focus on exploring for extensions to the "Goethitic Gossan" with grid-based soil sampling along 8km of strike north and south of the Dunns Road Prospect (the initial discovery location)."

"The latest results are encouraging, with additional goethitic gossan outcrops identified along the surveyed trend, and laboratory assays providing valuable information on the distribution of critical and base metals. The identification of rare-earth bearing minerals through separate mineralogical analysis provides an additional avenue for further investigation. Importantly, our latest exploration program has covered only 8km of a broader 55km geological trend, providing considerable scope to further assess the project's critical and rare earths potential. Our next phase will focus on extending surface sampling, geological mapping and geophysical surveys, with the results to guide the identification of priority drill targets."

A total of 99 soil samples and 7 rock samples were collected at the base of the North-South scarp (**Figure 2**) within EPM 28644 Fortuna and submitted to ALS in Townsville for Au (AU AA23), Multielement Geochemical analyses (ME-ICP41). 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." See **Figure 1** for the location of the AIV's Queensland projects.

Significant soil geochemical results – Dunns Road Prospect as follows:

- 7-9% Fe (**Figure 3**).
- 800-1,500ppm Mn (**Figure 4**).
- 400-1,930ppm Ba (**Figure 5**).
- 25-48 ppm Co (**Figure 6**).
- 150-313ppm Zn (**Figure 7**)
- Full assay results are shown in Table 1

Significant rock geochemical results as follows:

- Seven rock sample collected mainly at the Dunns Road Prospect with one at the southern end of the soil grid. All samples were the "Goethitic Gossan" previously mentioned.
- Ranges of significant results (ppm unless stated) Ba 400 – 1,930, Fe 7-9%, Mn 800-1,590, Co 25-48 and Zn 150 – 313). Full assays results are shown in Table 2.

The exploration shifted to grid based soil sampling along an 8km strike adjacent to the Dunns Road Prospect in the north of EPM 28644 – a small portion of the 55km trend within EPMs 28644 and 28645. The pXRF results for selected elements are shown in Figures 4 to 8. The material sampled was the -2mm fraction of a fine grained generally light grey silt at the base of the scarp. Near the base of the scarp the underlying schistose sediments and "Goethitic Gossan" are exposed. Progressing further away from the scarp, the underlying bedrock is covered by proximal colluvium.

Further supporting the rare earths potential of the Aramac Project, mineralogical analysis of a goethitic gossan rock sample from the Dunns Road Prospect was undertaken using a TESCAN Integrated Mineral Analyser (TIMA). The analysis identified a rare earth element (REE)-bearing mineral phase comprising crandallite-group phosphates, representing approximately 0.915 wt% of the analysed sample, with 835 grains identified. While preliminary, these findings provide further evidence of rare earth-bearing minerals within the project area and support ActivEX's ongoing evaluation of its rare earths potential. The Company intends to incorporate these findings into its broader geological interpretation and future exploration planning.

"*The TESCAN Integrated Mineral Analyzer (TIMA) is a scanning electron microscopy (SEM)-based automated mineralogy solution for the mining and minerals processing industries. However, its ability for rapid and automated analysis of the chemical composition and textures of almost every solid material makes it useful in many other applications like petrology, mineralogy, paleontology, archaeology, the oil & gas industry, environmental sciences, recycling, forensic sciences etc .TIMA measures mineral or phase abundance, size by size liberation, mineral associations and grain size automatically on multiple samples of grain mounts, thin sections or polished sections".* A copy of the full report is included as an Appendices to this announcement.

Next Steps: 2026/2027 Exploration Plans:

- Further surficial geochemical exploration along the base of 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 critical metal geochemical soil trend along the base of the scarp with some deeper drilling in the vicinity of the "Goethitic Gossan."

This announcement is authorised by the Board of ActivEX Limited

For further information contact:

Mark Derriman, Managing Director:
P +61 (02) 9251 9088
M +61 414 241 960
W www.activex.com.au
E mark.derriman@activex.com.au

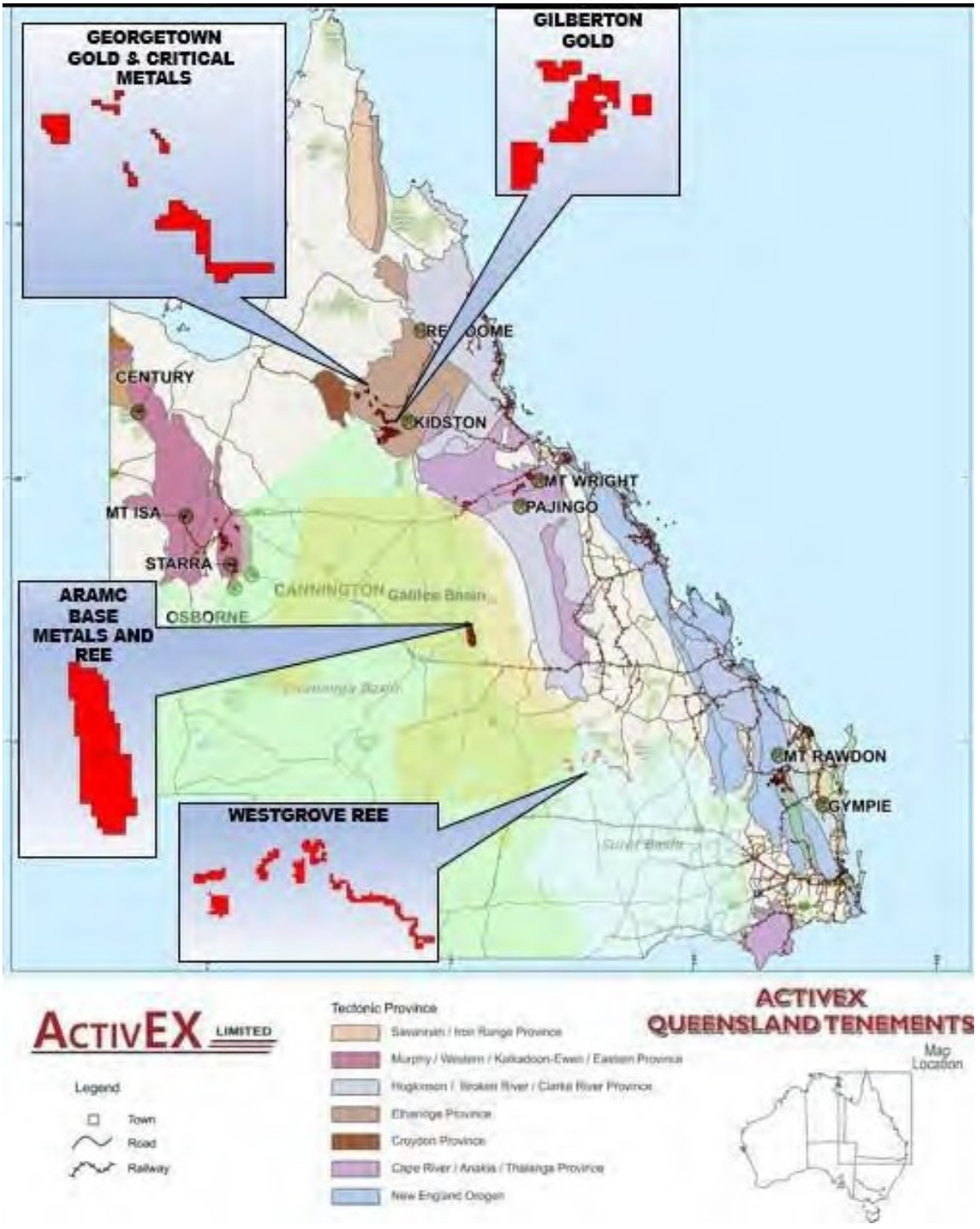


Figure 1. ActivEX Limited Queensland Projects and tenements

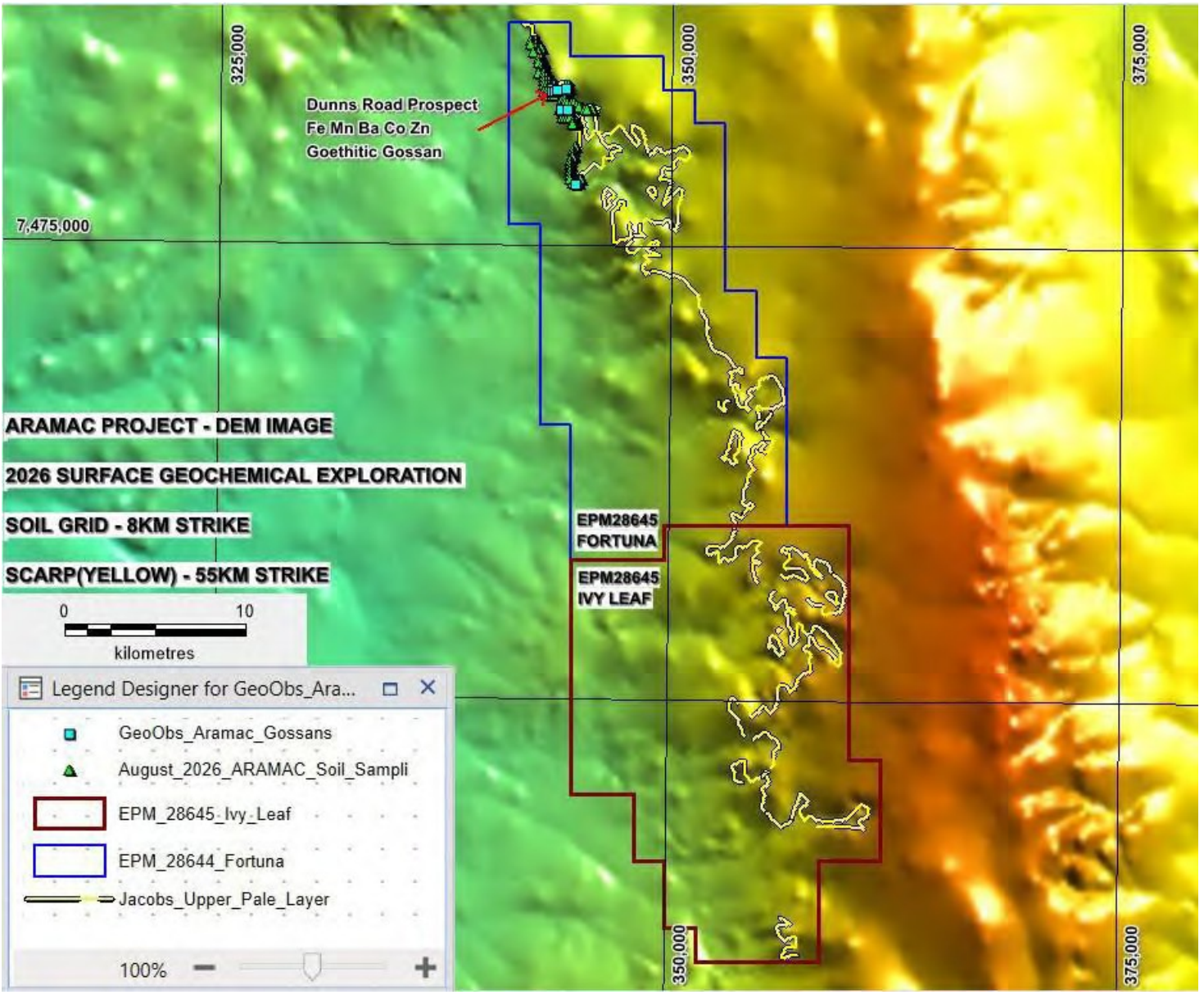


Figure 2. ActivEX Aramac Project and Soil and Rock sample locations

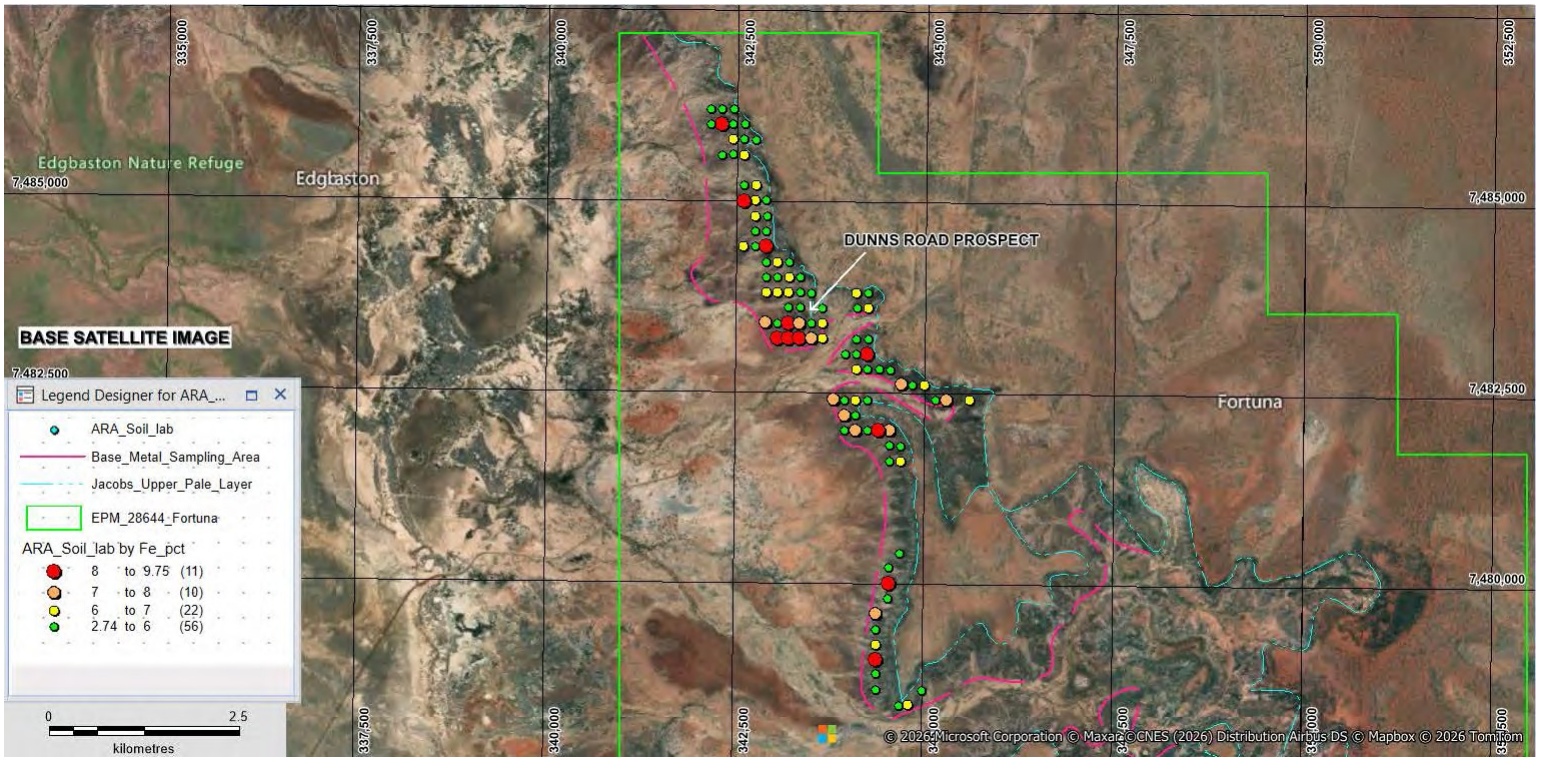


Figure 3. EPM 28644 20226 Surficial Geochemistry Sample Lab Soil Results %Fe

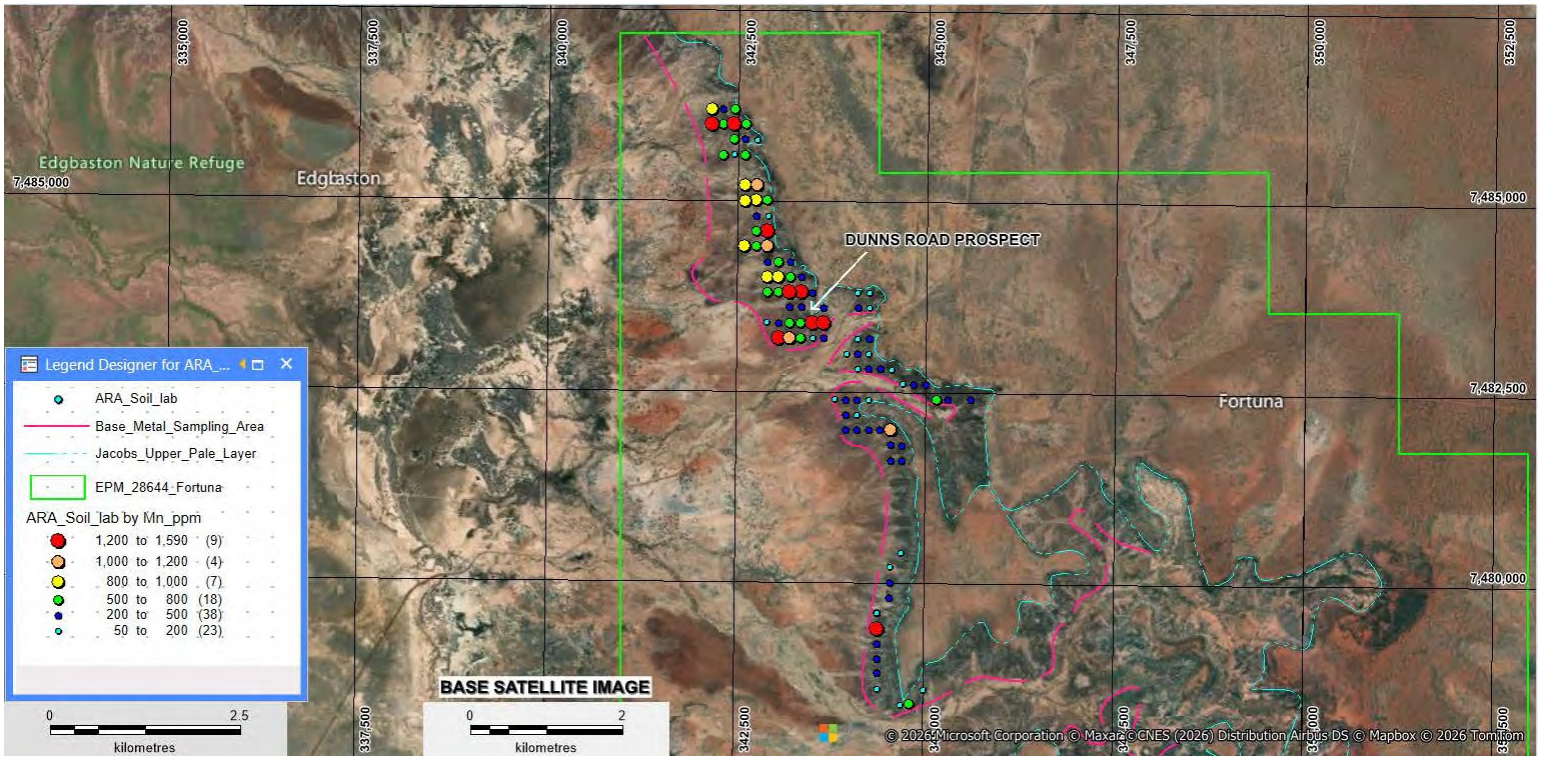


Figure 4. EPM 28644 20226 Surficial Geochemistry Sample Lab Soil Results ppm Mn

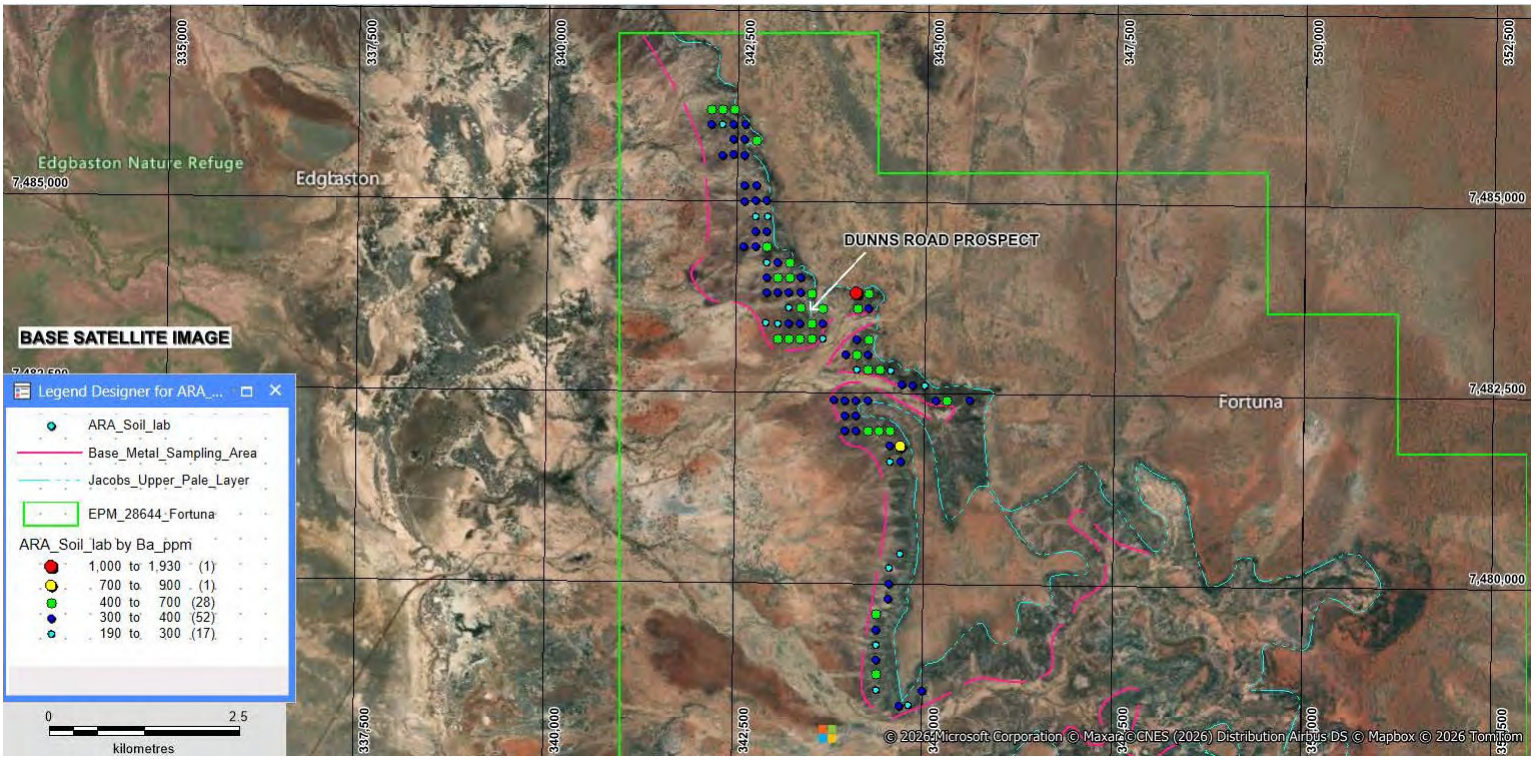


Figure 5. EPM 28644 20226 Surficial Geochemistry Sample Lab Soil Results ppm Ba

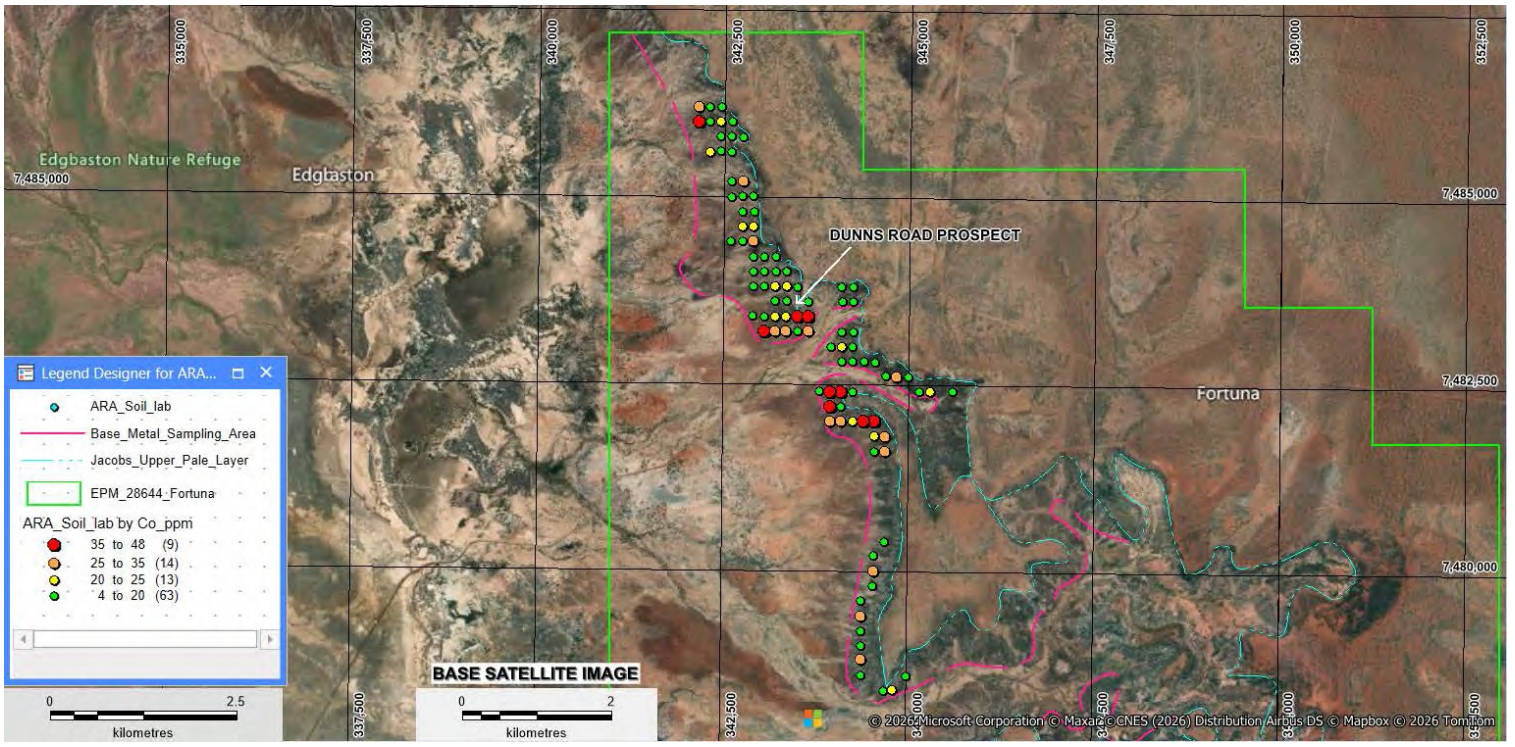


Figure 6. EPM 28644 20226 Surficial Geochemistry Sample Lab Soil Results ppm Co

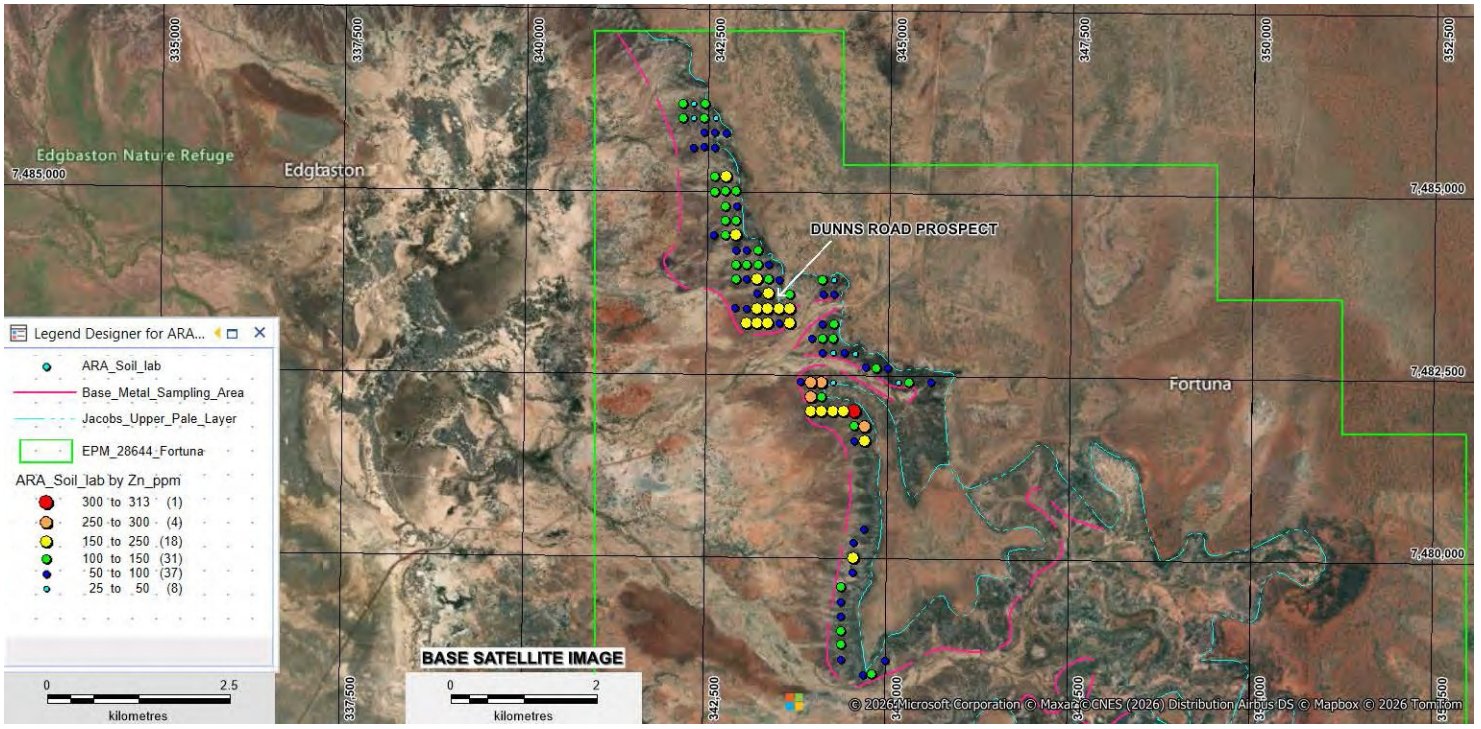


Figure 7. EPM 28644 20226 Surficial Geochemistry Sample Lab Soil Results ppm Zn

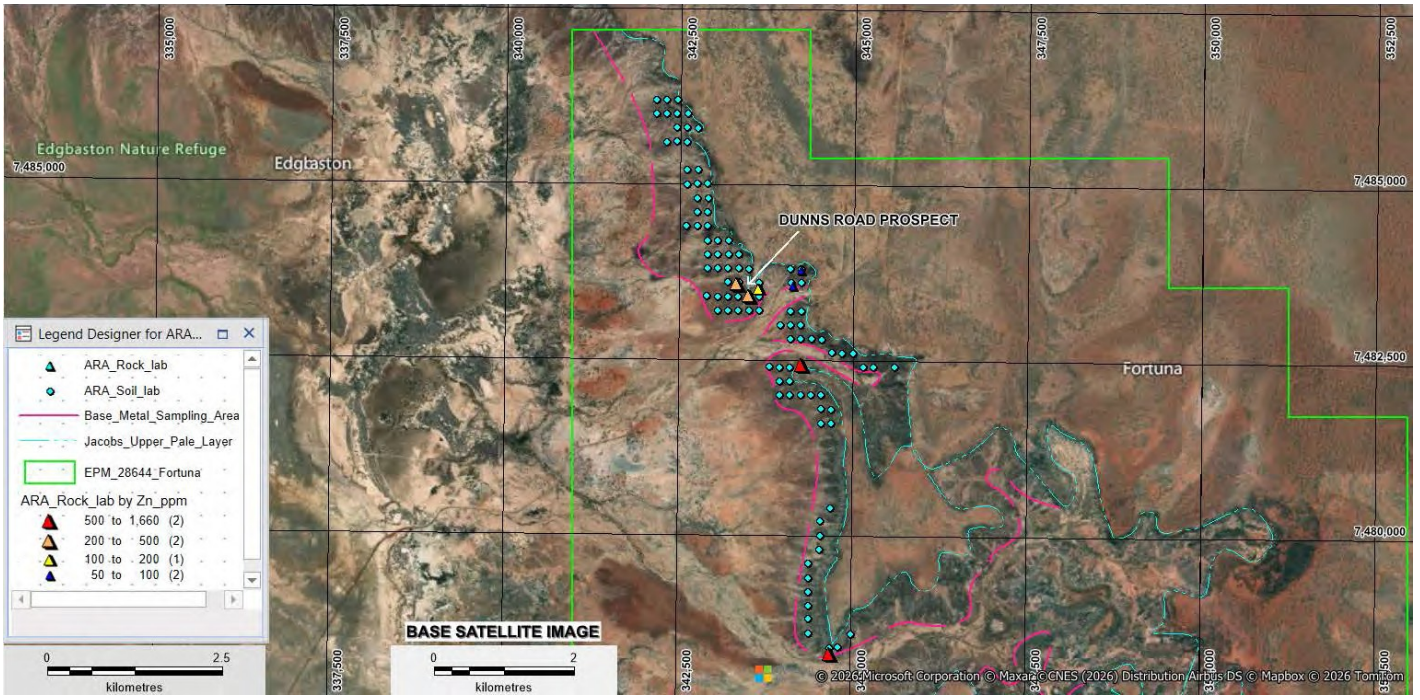


Figure 8. EPM 28644 20226 Surficial Geochemistry Sample Lab Rocks Results ppm Zn



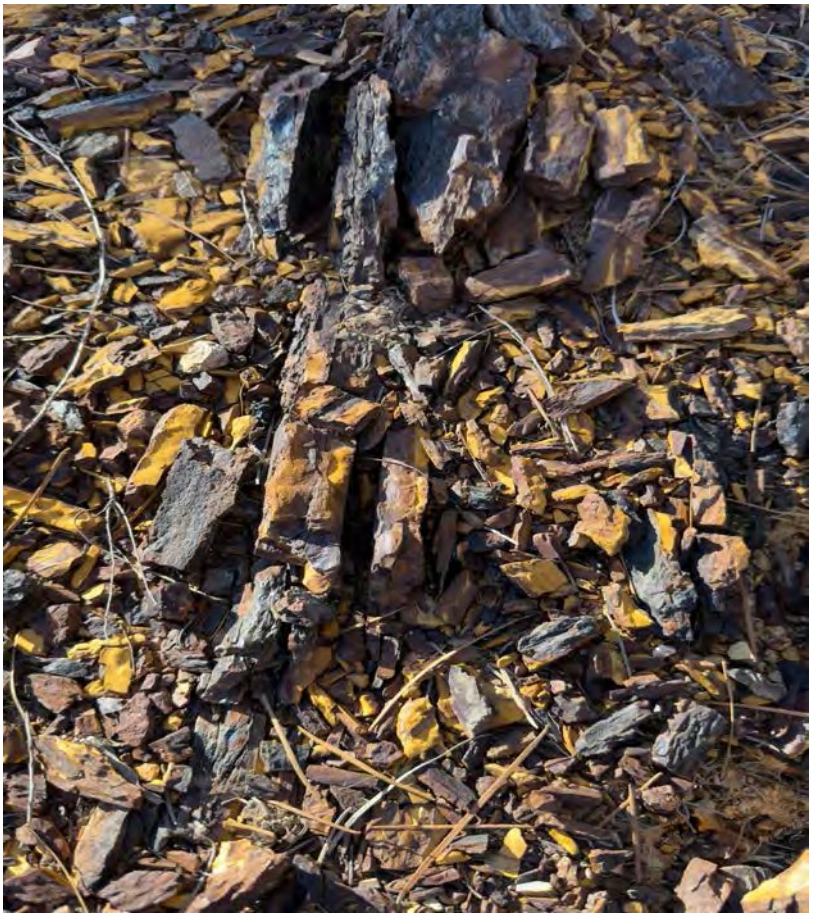






Figure 9. Photographs of highly schistose "Goethitic Gossan" outcrop developed at the base and adjacent to the prominent sedimentary scarp

Project	TenementNo	SampleID	SampleType	Easting	Northing	Grid	SurveyMethod	Date_Sampled	Ag_ppm	Ag_ppm_M	Al_ppm	As_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe_pct	K_ppm	Mg_ppm	Mn_ppm	Pb_ppm	S_pct	U_ppm	V_ppm	W_ppm	Zn_ppm
ARAMAC	EPM28644	26ARAS001	SOIL	342298.8	7486202.9	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	72500	9	410	1.2	5	800	8	46	10	2.92	3900	1400	218	19	0.09	30	101	-10	34
ARAMAC	EPM28644	26ARAS002	SOIL	342450	7486200.9	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	51300	11	400	1.6	6	900	15	56	19	5.59	6300	1800	654	16	0.09	10	153	-10	115
ARAMAC	EPM28644	26ARAS003	SOIL	342150.7	7486199.9	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	65400	12	420	1.9	3	2300	25	63	21	5.08	6200	2600	973	14	0.06	20	174	-10	145
ARAMAC	EPM28644	26ARAS004	SOIL	342599.4	7486000.4	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	68900	11	350	0.9	8	1400	14	52	14	4.17	3900	900	689	19	0.03	20	157	-10	41
ARAMAC	EPM28644	26ARAS005	SOIL	342297.3	7485999.1	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	41800	18	200	0.8	5	400	13	86	14	8.02	2400	500	569	14	0.02	20	328	-10	32
ARAMAC	EPM28644	26ARAS006	SOIL	342448.5	7485998.9	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	63700	10	360	1.6	4	3100	24	58	24	5.26	9400	5400	1560	15	0.17	20	134	-10	148
ARAMAC	EPM28644	26ARAS007	SOIL	342151.1	7485998.3	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	65000	10	330	1.6	4	1200	36	65	18	5.71	4600	1800	1585	17	0.04	20	207	-10	121
ARAMAC	EPM28644	26ARAS008	SOIL	342597.9	7485802	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	67600	10	360	2	5	1100	9	60	14	5.99	5900	3300	234	17	0.03	20	219	-10	77
ARAMAC	EPM28644	26ARAS009	SOIL	342748.8	7485800.9	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	73100	-5	450	2	7	3300	7	47	16	2.74	8000	4800	122	15	0.04	20	129	-10	62
ARAMAC	EPM28644	26ARAS010	SOIL	342452.3	7485800.5	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	80600	17	310	1.5	5	700	16	74	20	6.89	5200	2400	648	22	0.02	30	240	-10	89
ARAMAC	EPM28644	26ARAS011	SOIL	342450.7	7485602	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	77100	10	310	1.7	6	1500	10	53	13	4.32	5000	3400	108	17	0.02	30	168	-10	63
ARAMAC	EPM28644	26ARAS012	SOIL	342598.1	7485601.8	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	55500	16	310	1.5	5	1000	14	66	16	6.83	4700	2000	592	16	0.03	20	251	-10	71
ARAMAC	EPM28644	26ARAS013	SOIL	342300.1	7485598.6	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	54800	16	380	1.8	6	1300	23	62	18	5.85	5100	2300	572	13	0.04	30	204	-10	91
ARAMAC	EPM28644	26ARAS014	SOIL	342598.8	7485199.6	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	57100	12	360	1.7	-2	2300	18	59	19	5.8	5500	2100	822	16	0.05	-10	186	-10	130
ARAMAC	EPM28644	26ARAS015	SOIL	342751.5	7485199.4	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	52200	14	360	1.9	-2	1100	25	67	22	6.12	5700	2200	1060	16	0.03	-10	209	-10	150
ARAMAC	EPM28644	26ARAS016	SOIL	342897.4	7485004.3	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	62700	9	380	2.4	-2	900	18	54	24	5.23	6000	1600	765	19	0.03	-10	174	-10	117
ARAMAC	EPM28644	26ARAS017	SOIL	342750.9	7485001.3	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	51700	14	330	1.6	-2	1300	19	68	22	6.7	5300	1700	917	20	0.05	-10	224	-10	130
ARAMAC	EPM28644	26ARAS018	SOIL	342600.8	7484997.6	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	45200	17	320	1.6	-2	700	17	83	19	8.44	3500	1100	855	19	0.04	-10	285	-10	138
ARAMAC	EPM28644	26ARAS020	SOIL	342903.1	7484804.1	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	77500	-5	270	1.5	-2	500	4	46	13	2.9	6500	2700	54	14	0.02	-10	127	-10	58
ARAMAC	EPM28644	26ARAS021	SOIL	342748.5	7484800.7	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	55500	12	290	2.2	2	1400	12	62	23	6.56	6100	2800	283	14	0.05	-10	200	-10	119
ARAMAC	EPM28644	26ARAS022	SOIL	342899.8	7484602.1	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	63000	10	340	1.5	-2	800	23	58	16	4.51	4300	1700	1220	16	0.05	-10	163	-10	121
ARAMAC	EPM28644	26ARAS023	SOIL	342748.8	7484598.8	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	53800	10	340	1.6	-2	1000	20	60	19	5.34	5200	2000	662	15	0.05	-10	173	-10	109
ARAMAC	EPM28644	26ARAS024	SOIL	342750.8	7484402.2	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	56900	10	340	1.5	-2	2000	15	61	19	5.45	5800	1900	639	16	0.07	-10	172	-10	107
ARAMAC	EPM28644	26ARAS025	SOIL	342599.8	7484401.1	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	45100	12	330	1.3	-2	1100	17	69	18	6.09	4100	1200	812	16	0.05	-10	205	-10	88
ARAMAC	EPM28644	26ARAS026	SOIL	342899.2	7484398.3	MGA2020_55	GPS	18-Aug-26	-0.5	ME-ICP61	50000	18	590	2.3	-2	1400	29	67	25	9.07	6900	3600	1150	18	0.07	-10	209	-10	218
ARAMAC	EPM28644	26ARAS028	SOIL	343199.3	7484201.4	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	60500	17	470	2.3	-2	1100	16	51	31	5.39	7700	2800	379	22	0.09	-10	165	-10	142
ARAMAC	EPM28644	26ARAS029	SOIL	342900.3	7484200.8	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	49700	10	290	1.4	2	1200	14	52	19	4.9	4500	1400	492	16	0.05	-10	163	-10	89
ARAMAC	EPM28644	26ARAS030	SOIL	343050.7	7484200.7	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	68200	14	370	1.8	-2	1400	13	64	18	6.2	5000	1800	704	18	0.07	-10	224	-10	93
ARAMAC	EPM28644	26ARAS031	SOIL	343350	7484000.8	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	56700	7	320	1.3	-2	1000	6	49	17	4.41	4300	1200	396	14	0.05	-10	137	-10	67
ARAMAC	EPM28644	26ARAS033	SOIL	342900.6	7484000.6	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	57200	9	390	1.6	-2	1400	18	54	19	4.91	5100	1400	829	15	0.06	-10	164	-10	109
ARAMAC	EPM28644	26ARAS034	SOIL	343050.1	7483999.9	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	59500	10	420	1.8	2	2000	19	55	19	5.35	6500	2100	838	16	0.09	10	169	-10	117
ARAMAC	EPM28644	26ARAS035	SOIL	343199.4	7483999.6	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	57300	13	410	2.1	-2	1400	16	61	25	6.11	6000	1900	698	16	0.07	-10	191	-10	137
ARAMAC	EPM28644	26ARAS036	SOIL	344097.9	7483803.5	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	70300	13	1930	2	-2	1500	11	52	31	6.38	7400	4400	167	17	0.12	-10	168	-10	100
ARAMAC	EPM28644	26ARAS037	SOIL	344250.7	7483803	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	52400	5	450	0.7	-2	1000	4	45	8	3.83	3700	900	150	14	0.08	-10	116	-10	25
ARAMAC	EPM28644	26ARAS038	SOIL	343349.9	7483801.2	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	53300	11	370	1.8	-2	2400	22	55	25	5.65	6100	2100	1255	16	0.07	-10	153	-10	137
ARAMAC	EPM28644	26ARAS039	SOIL	343499.5	7483800.3	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	67700	10	470	2.1	-2	700	12	53	16	4.88	4500	1100	498	15	0.1	-10	169	-10	90
ARAMAC	EPM28644	26ARAS040	SOIL	342899.7	7483800.1	MGA2020_55	GPS	19-Aug-26	-0.5	ME-ICP61	65400	13	350	1.9	-2	2400	18	66	17	6.36	5000	2900	704	18	0.05	-10	221	-10	105
ARAMAC	EPM28644	26ARAS042	SOIL	343050.2	7483799.6	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	43500	12	300	1.4	-2	1100	15	66	15	6.63	3800	1300	635	14	0.05	-10	212	-10	82
ARAMAC	EPM28644	26ARAS043	SOIL	343199.6	7483799.4	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	46500	11	360	1.4	-2	1600	23	71	22	6.67	5600	1900	1515	15	0.05	-10	216	-10	156
ARAMAC	EPM28644	26ARAS044	SOIL	343199.5	7483602.5	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	60300	11	240	1.9	-2	900	14	50	13	5.1	3900	2900	207	17	0.02	-10	147	-10	81
ARAMAC	EPM28644	26ARAS045	SOIL	344102.1	7483602.5	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	49400	6	410	1	-2	1500	10	54	14	3.74	3600	1200	270	15	0.03	-10	105	-10	56
ARAMAC	EPM28644	26ARAS046	SOIL	343348.7	7483602.2	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	64500	14	440	2	-2	3900	17	49	26	5.17	10500	5800	367	18	0.05	-10	151	-10	151
ARAMAC	EPM28644	26ARAS047	SOIL	343650.2	7483602.1	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	61200	10	400	1.6	-2	800	13	45	17	4.32	4600	1000	444	15	0.06	-10	164	-10	102
ARAMAC	EPM28644	26ARAS048	SOIL	344250.6	7483599.7	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	49600	13	360	1.1	-2	900	9	69	21	6.39	4000	1500	106	15	0.04	-10	187	-10	98
ARAMAC	EPM28644	26ARAS049	SOIL	342899.6	7483400.9	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	41700	14	280	1.9	-2	900	11	70	14	7.31	2800	2200	181	16	0.02	-10	189	-10	91
ARAMAC	EPM28644	26ARAS050	SOIL	343050.6	7483400.7	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	67300	11	280	2.3	-2	800	18	56	14	5.62	3200	2800	244	18	0.02	-10	163	-10	88
ARAMAC	EPM28644	26ARAS051	SOIL	343201.6	7483400.5	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	43200	17	370	2.2	-2	1000	23	64	22	8.85	4300	1400	680	17	0.06	-10	185	-10	154
ARAMAC	EPM28644	26ARAS052	SOIL	343349	7483400.3	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	51200	15	380	1.6	-2	1700	22	51	21	7.3	8700	3700	563	15	0.05	-10	129	-10	160
ARAMAC	EPM28644	26ARAS053	SOIL	343501.8	7483400	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	66700	13	670	2	-2	2200	41	54	30	5.49	9600	6600	1205	15	0.02	-10	167	-10	225
ARAMAC	EPM28644	26ARAS054	SOIL	343649.3	7483397.9	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	45900	13	330	1.5	-2	1600	39	66	24	6.78	5400	2200	1345	16	0.03	-10	161	-10	219
ARAMAC	EPM28644	26ARAS055	SOIL	344250.4	7483203.8	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	49500	12	410	2.4	-2	1200	11	51	16	5.28	6100	5100	228	12	0.03	-10	130	-10	114
ARAMAC	EPM28644	26ARAS056	SOIL	343049.1	7483202.3	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	48200	17	560	2.4	-2	1500	41	59	25	8.61	5400	2200	1440	20	0.06	-10	170	-10	215
ARAMAC	EPM28644	26ARAS057	SOIL	343198.3	7483202	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	56900	16	570	2.1	-2	1900	31	58	25	8.65	8400	5900	1150	20	0.07	-10	150	-10	223
ARAMAC	EPM28644	26ARAS058	SOIL	343649.5	7483201.3	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	41600	12	270	2.2	-2	1000	26	61	21	6.59	3800	1500	398	14	0.02	-10	149	-10	155
ARAMAC	EPM28644	26ARAS059	SOIL	343349.3	7483198.2	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	58500	16	510	2.4	3	2600	29	60	28	8.98	8400	5300	693	21	0.1	-10	169	-10	248
ARAMAC	EPM28644	26ARAS060	SOIL	344097.6	7483198	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	37100	14	310	1.5	-2	800	11	67	16	5.65	3100	1300	149	14	0.02	-10	157	-10	61
ARAMAC	EPM28644	26ARAS061	SOIL	343500.3	7483198	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	66600	19	490	2.2	-2	1200	12	61	22	7.82	5300	4500	82	16	0.04	-10	190	-10	95
ARAMAC	EPM28644	26ARAS062	SOIL	343949	7483001.7	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	42700	12	370	1.8	2	800	10	56	17	4.37	3300	1700	91	16	0.02	-10	132	-10	60
ARAMAC	EPM28644	26ARAS063	SOIL	344248.1	7483000.6	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	41000	22	390	2.6	-2	1300	13	70	23	9.75	3400	1400	138	16	0.03	-10	220	-10	124
ARAMAC	EPM28644	26ARAS064	SOIL	344099.7	7482999	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	50100	10	440	1.2	-2	2000	22	51	18	4.7	4300	1600	422	18	0.03	-10	126	-10	130
ARAMAC	EPM28644	26ARAS065	SOIL	344099.5	7482804.2	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	36600	11	190	1.5	-2	500	9	66	12	6.29	2700	1500	161	13	0.01	-10	136	-10	77
ARAMAC	EPM28644	26ARAS066	SOIL	344250.2	7482801.6	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	49900	11	440	0.8	-2	1000	10	57	11	4.06	3300	700	271	15	0.03	-10	125	-10	45
ARAMAC	EPM28644	26ARAS067	SOIL	344400.9	7482800.9	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	60000	10	400	1.2	-2	2100	13	48	19	4.13	4600	1800	372	16	0.03	-10	130	-10	98
ARAMAC	EPM28644	26ARAS068	SOIL	344551.5	7482798.2	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	35300	10	280	0.9	-2	400	4	62	12	4.86	2700	800	123	14	0.02	-10	161	-10	41
ARAMAC	EPM28644	26ARAS070	SOIL	344700	7482606.3	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	48300	16	300	1.7	-2	1500	9	63	27	7.45	4200	1800	135	18	0.03	-10	188	-10	86
ARAMAC	EPM28644	26ARAS071	SOIL	345004.5	7482604.2	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	51200	15	260	1.1	-2	700	6	66	18	6	3500	1000	208	16	0.02	-10	166	-10	50
ARAMAC	EPM28644	26ARAS072	SOIL	344844.5	7482602.6	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	50800	14	300	2.7	-2	1300	30	46	18	5.88	5200	4000	404	14	0.03	-10	140	-10	140
ARAMAC	EPM28644	26ARAS073	SOIL	345598.6	7482411.3	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	59400	14	380	1.7	-2	3800	15	58	25	6.21	4600	2000	378	16	0.05	-10	153	-10	99
ARAMAC	EPM28644	26ARAS074	SOIL	345145.9	7482405.6	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	50300	10	370	1.1	-2	1300	10	54	14	4.24	3600	1200	525	18	0.02	-10	109	-10	46
ARAMAC	EPM28644	26ARAS075	SOIL	345300.7	7482402.1	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	39200	17	400	1.8	-2	800	22	75	20	7.3	3500	1700	276	14	0.02	-10	241	-10	100
ARAMAC	EPM28644	26ARAS076	SOIL	344099.3	7482402	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	48500	15	320	3.6	-2	800	40	58	25	6.73	4600	2700	381	16	0.02	-10	186	-10	285
ARAMAC	EPM28644	26ARAS077	SOIL	344252.1	7482401.4	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	35500	13	300	1.6	-2	400	8	68	15	5.72	2600	1100	101	17	0.02	-10	173	-10	48
ARAMAC	EPM28644	26ARAS078	SOIL	343800.3	7482401.1	MGA2020_55	GPS	20-Aug-26	-0.5	ME-ICP61	29200	18	340	2	-2	400	12	76	14	7.02	2300	1000	150	18	0.02	-10	190	-10	75
ARAMAC	EPM28644	26ARAS080	SOIL	343946.6	7482398.3	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	55100	13	330	2.2	-2	2300	38	62	24	5.54	5600	2600	465	18	0.03	-10	148	-10	262
ARAMAC	EPM28644	26ARAS081	SOIL	344094.9	7482202.9	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	56900	14	370	2.3	-2	1600	15	47	20	5.07	4600	3800	106	14	0.03	-10	162	-10	148
ARAMAC	EPM28644	26ARAS082	SOIL	343950.8	7482201.4	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	44500	15	320	3	-2	1200	47	62	20	7.79	4300	3000	276	15	0.02	-10	162	-10	255
ARAMAC	EPM28644	26ARAS084	SOIL	343952.8	7482004.6	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	51100	8	360	1.6	-2	1600	30	55	25	4.73	4600	2000	486	13	0.03	-10	132	-10	158
ARAMAC	EPM28644	26ARAS085	SOIL	344548.9	7482002.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	51800	13	400	2.3	-2	1500	48	56	29	7.8	6100	2900	1030	14	0.02	-10	167	-10	313
ARAMAC	EPM28644	26ARAS086	SOIL	344099.1	7482001.9	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	62300	13	390	2.5	-2	1900	32	55	27	7.36	5500	5900	492	16	0.02	-10	166	-10	199
ARAMAC	EPM28644	26ARAS087	SOIL	344249.8	7481999.1	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	57700	12	470	1.7	-2	2300	24	56	24	5.63	6000	2900	333	16	0.03	-10	154	-10	168
ARAMAC	EPM28644	26ARAS088	SOIL	344400.4	7481998.5	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	47700	16	400	2.3	3	1800	38	75	23	8.13	5500	2100	400	16	0.06	-10	211	-10	228
ARAMAC	EPM28644	26ARAS089	SOIL	344550.9	7481805.3	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	51500	9	350	1.4	-2	1600	23	62	17	5.39	4400	1800	271	12	0.09	-10	159	-10	109
ARAMAC	EPM28644	26ARAS090	SOIL	344699.4	7481802.6	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	69600	10	740	2.7	2	2100	32	53	31	4.33	6500	5100	331	13	0.06	-10	147	-10	277
ARAMAC	EPM28644	26ARAS091	SOIL	344697.2	7481601.4	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	53100	13	360	2.2	-2	1600	31	64	23	6.05	5300	2300	366	13	0.06	-10	167	-10	190
ARAMAC	EPM28644	26ARAS093	SOIL	344550.9	7481597.8	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	40800	8	290	1.2	-2	1300	10	52	13	4.38	3700	1300	226	12	0.03	-10	119	-10	57
ARAMAC	EPM28644	26ARAS094	SOIL	344689	7480395	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	48400	10	270	1.3	-2	1200	15	58	15	4.57	4000	1700	193	13	0.02	-10	149	-10	76
ARAMAC	EPM28644	26ARAS095	SOIL	344546.2	7480208.7	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	43900	10	270	1.3	-2	1000	10	68	14	5.29	3500	1100	194	12	0.02	-10	162	-10	67
ARAMAC	EPM28644	26ARAS096	SOIL	344548.3	7480003.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	47600	16	370	2.4	2	1200	28	64	22	8.72	5000	2100	315	17	0.02	-10	191	-10	165
ARAMAC	EPM28644	26ARAS098	SOIL	344543.4	7479797.6	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	52000	13	320	1.5	-2	1600	13	59	19	5.89	4000	1600	336	19	0.02	-10	174	-10	83
ARAMAC	EPM28644	26ARAS099	SOIL	344387	7479604.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	48800	10	300	1.4	-2	1500	13	57	15	5.62	3800	1500	325	15	0.02	-10	162	-10	77
ARAMAC	EPM28644	26ARAS100	SOIL	344387	7479604.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	51600	13	430	2.4	-2	1200	14	56	16	7.43	5000	2600	190	13	0.04	-10	171	-10	104
ARAMAC	EPM28644	26ARAS101	SOIL	344389.1	7479398.8	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	44500	7	310	1.5	2	1400	26	57	15	4.57	4500	1200	1400	13	0.02	-10	147	-10	81
ARAMAC	EPM28644	26ARAS102	SOIL	344391.1	7479200.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	56000	12	280	1.5	-2	1000	14	63	15	6.52	4100	1700	218	15	0.02	-10	177	-10	77
ARAMAC	EPM28644	26ARAS103	SOIL	344393.2	7479001.5	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	39400	19	350	2.5	2	1300	19	65	17	9.37	4200	1900	358	15	0.03	-10	218	-10	148
ARAMAC	EPM28644	26ARAS104	SOIL	344395.1	7478809.7	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	52900	11	400	1.8	-2	1900	28	53	16	5.18	6000	3100	391	14	0.03	-10	140	-10	133
ARAMAC	EPM28644	26ARAS106	SOIL	344397.2	7478604.2	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	40400	12	240	1	-2	400	6	64	13	5.65	2900	900	104	14	0.02	-10	195	-10	52
ARAMAC	EPM28644	26ARAS107	SOIL	345003.5	7478603.6	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	63500	9	350	1.7	2	1700	9	51	15	4.3	7200	3100	199	14	0.02	-10	156	-10	56
ARAMAC	EPM28644	26ARAS109	SOIL	344826.4	7478410	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	41900	11	290	1.5	-2	1400	24	64	15	6.07	4000	1700	604	14	0.02	-10	157	-10	106
ARAMAC	EPM28644	26ARAS110	SOIL	344702.5	7478401.8	MGA2020_55	GPS	21-Aug-26	-0.5	ME-ICP61	51700	12	300	1.4	-2	1000	9	61	15	5.71	4800	1900	159	12	0.02	-10	196	-10	64

Table 1 – Aramac Project Soil Lab Results

Project	TenementName	TenementNo	SampleID	EASTING	NORTHING	Grid	SurveyMethod	Date_Sampled	Ag_ppm	Al_ppm	As_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_ppm	Cd_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe_pct
ARAMAC	FORTUNA	EPM28633	26ARAR001	343328	7483570	MGA2020_55	GPS	20-Aug-26	-0.5	25000	8	230	5.4	-2	700	-0.5	21	17	15	42
ARAMAC	FORTUNA	EPM28633	26ARAR002	343496	7483402	MGA2020_55	GPS	20-Aug-26	-0.5	19300	9	400	2.3	-2	600	-0.5	27	13	11	46.3
ARAMAC	FORTUNA	EPM28633	26ARAR003	343649	7483502	MGA2020_55	GPS	20-Aug-26	-0.5	9300	5	560	2.7	-2	600	-0.5	13	7	9	56.9
ARAMAC	FORTUNA	EPM28633	26ARAR004	344130	7483550	MGA2020_55	GPS	20-Aug-26	-0.5	18700	43	6660	1.4	-2	1200	-0.5	8	242	14	29.4
ARAMAC	FORTUNA	EPM28633	26ARAR005	344250	7483774	MGA2020_55	GPS	20-Aug-26	-0.5	17800	73	1140	0.8	2	800	-0.5	7	161	9	34.6
ARAMAC	FORTUNA	EPM28633	26ARAR006	344263	7482426	MGA2020_55	GPS	20-Aug-26	-0.5	21200	36	530	16.3	4	300	-0.5	123	29	69	44.6
ARAMAC	FORTUNA	EPM28633	26ARAR007	344703	7478308	MGA2020_55	GPS	20-Aug-26	-0.5	28500	20	500	9.6	3	600	-0.5	182	40	18	42.2

Project	TenementName	TenementNo	SampleID	EASTING	NORTHING	K_ppm	Mg_ppm	Mn_ppm	Na_ppm	Ni_ppm	P_ppm	Pb_ppm	S_pct	Sb_ppm	Sr_ppm	U_ppm	V_ppm	W_ppm	Zn_ppm
ARAMAC	FORTUNA	EPM28633	26ARAR001	343328	7483570	3800	1700	509	400	79	2760	7	0.02	-5	39	-10	54	-10	229
ARAMAC	FORTUNA	EPM28633	26ARAR002	343496	7483402	2300	1200	1280	300	78	3390	7	0.03	-5	671	-10	46	-10	210
ARAMAC	FORTUNA	EPM28633	26ARAR003	343649	7483502	1000	700	2950	100	37	1820	4	0.06	-5	22	-10	22	-10	146
ARAMAC	FORTUNA	EPM28633	26ARAR004	344130	7483550	2100	400	123	400	10	1290	7	0.27	-5	194	-10	933	-10	76
ARAMAC	FORTUNA	EPM28633	26ARAR005	344250	7483774	2200	500	95	500	9	900	14	0.23	5	181	-10	1490	-10	57
ARAMAC	FORTUNA	EPM28633	26ARAR006	344263	7482426	2300	1200	457	300	324	4060	16	0.04	9	39	-10	242	-10	1655
ARAMAC	FORTUNA	EPM28633	26ARAR007	344703	7478308	3300	2100	728	500	408	3640	17	0.09	12	61	-10	150	-10	785

Table 2 – Aramac Project Rock Lab Results

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).

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

Previous Disclosure-2012 JORC Code

There following announcements relate to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to ActiveX Limited's Projects in this report.

- 22nd October 2022 "Rare Earth Opportunity in Queensland".
- 20th June2024"ActivEXSecuresExcitingREEandBaseMetalTarget".
- 14th October 2024 "ActivEX Secures Exciting REE and Base Metal Target in Central Qld".
- 21st November 2024 "Exciting Rare Earth and Base Metal Results at Aramac".
- 23rd January 2025 "Exciting Petrography Results at Aramac".

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although ActivEX Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

JORC Code, 2012 Edition – Table 1 report Section 1 Sampling Techniques and Data Aramac Project

Soil and Rock Sampling 2026

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Soil geochemical sampling was taken on a 250m N-S and 200m E-W Grid for most of the soil survey along the base of a N-S scarp at the base of the scarp within the tenement EPM 28644. • Samples were collected at about 10cm below the surface and sieved to collect the -2mm fraction. 300gm of sieved soil was collected in pre numbered paper geochemical bags with all samples being dry. The samples were then stored in larger polyweave for transport to ALS in Brisbane by a local Aramac Freight Courier. • All samples were submitted to ALS in Brisbane for multi element geochemical analyses via Method ME ICP 61
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond	• No drilling reported.

Criteria	JORC Code explanation	Commentary
	tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling reported.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Samples were taken by a qualified field technician. Geological logs were collected by a Senior Geologist
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The nature and quality of the sample preparation is considered appropriate for the mineralisation style. • The samples sizes are appropriate for the material being sampled. • pXRF readings were taken on -2mm fraction of dry soils

Criteria	JORC Code explanation	Commentary
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style. • As this the first program all samples have been sent to ALS in Brisbane for a full suite of geochemical analyses and the results are reported in this announcement.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Laboratory results and associated QAQC documentation are stored digitally. • All data is integrated into a Company Access database. • All results were verified by Senior Management
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Location of rock chip samples was recorded by handheld Garmin GPS device. • Co-ordinates are recorded in grid system MGA2020, Zone 54.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• No sample compositing has been applied. • Soil samples were collected along an E-W grid line spaced at 200m with the E-W grid lines spaced at 250m N-S across EPM28644
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to	• The soil sampling was designed to test surface soils adjacent to a N-S scarp.

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• The measures taken to ensure sample security.	• Sample bags were packed in batches into polyweave bags, secured by plastic tie wires, for transport. • Samples were transported to laboratory in Brisbane by local Aramac Transport Company.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Standard laboratory procedure for laboratory samples. • In-house review of QAQC data for laboratory samples.

Section 2 Reporting of Exploration Results

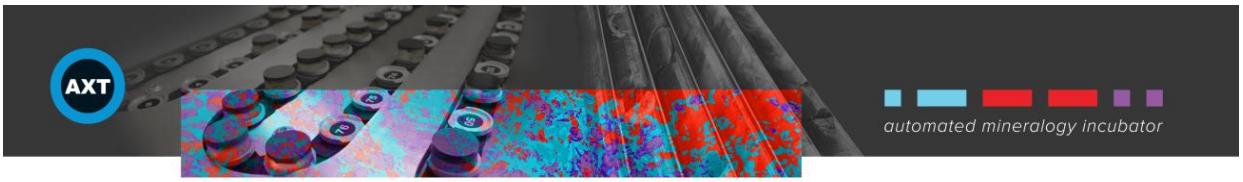
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Soil sampling was conducted in EPM28644 which are held by ActivEX Limited (100%), see Figure 2 for location. • EPM28644 forms part of the ActivEX Aramac Project. • The Aramac Gold Project tenements were granted under the Native Title Protection Conditions. There are no Native Title Claimants as the land parcels are freehold land
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• There has been no historic exploration for Critical Metals of styles of mineralisation within the Aramac Project.

Criteria	JORC Code explanation	Commentary
		• Illuka Resources completed shallow Aircore drilling traverses for mineral sands between 2007 and 2009 across EPM28644 • Several companies explored the region for hydrocarbons and 2 deep well were drilled in EPM 28644. No significant information was collected in the top 100m of the holes. Several seismic lines were also run across the tenement
Geology	• Deposit type, geological setting and style of mineralisation.	• The geology of the Project area is dominated by the Eromanga Sedimentary Basin • The Basin is Mesozoic in Age • The basin covers parts of Queensland, Northern Territory, South Australia and New South Wales and covers 1,000,000km2 area • The basin comprises • Late Devonian s sandstone, siltstone, mudstone, coal and shale • Within the Aramac Project the Wallumbilla Formation comprises marine grey mudstone and siltstone with minor interbeds of fine grained glauconitic and calcareous sandstone.

Criteria	JORC Code explanation	Commentary
		• The Wallumbilla Formation can be divided into: • Early Cretaceous Doncaster Member defined by the extensive development of scarps and the Early Cretaceous Allaru Mudstone
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drilling data is not being reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	• No data aggregation applied.

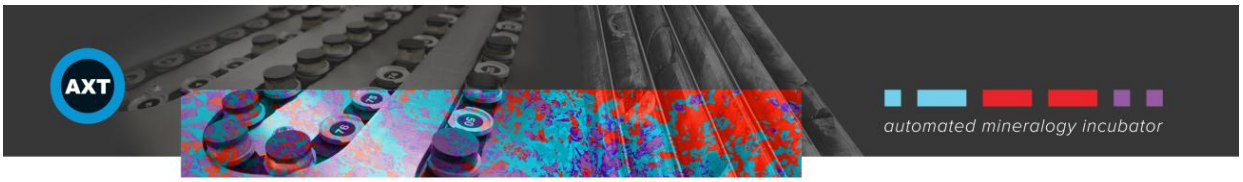
Criteria	JORC Code explanation	Commentary
	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation on widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling data is not being reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• All diagrams are to scale and have a reference to scale. The coordinate system used in Map Grid of Australia (GDA 2020 andZone55)
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	• Assay results used in the report as recorded in a table in the report

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Refer to body of report for additional geological observations.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to body of report for further work plans.



AMI-26121

ActiveEX Ltd

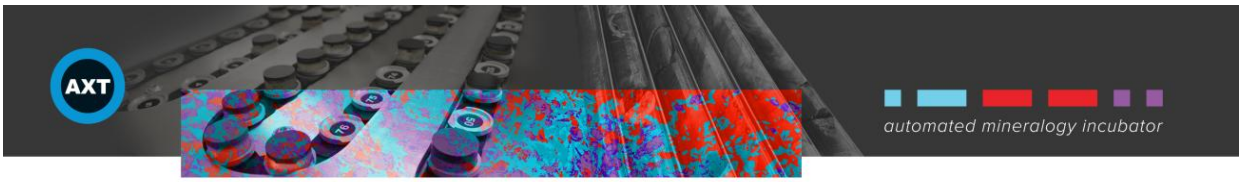


Disclaimer

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What is TIMA?

The TESCAN Integrated Mineral Analyzer (TIMA) is a scanning electron microscopy (SEM)-based automated mineralogy solution for the mining and minerals processing industries.

However, its ability for rapid and automated analysis of the chemical composition and textures of almost every solid material makes it useful in many other applications like petrology, mineralogy, palaeontology, archeology, the oil & gas industry, environmental sciences, recycling, forensic sciences etc.

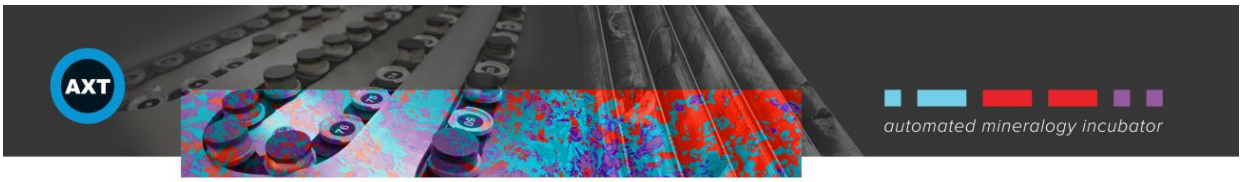
TIMA measures mineral or phase abundance, size by size liberation, mineral associations and grain size automatically on multiple samples of grain mounts, thin sections or polished sections.

How does it Work?

The physical principle of TIMA is based on the interaction of a focused beam of accelerated electrons with a mineralogical (or other material) sample. Bombardment of the sample surface by electrons generates different types of signal. The most important for automated mineralogy are backscattered electrons (BSE), due to their sensitivity for contrast in mean Z (atomic number) of individual phases and characteristic X-ray radiation for analyzing chemical composition.

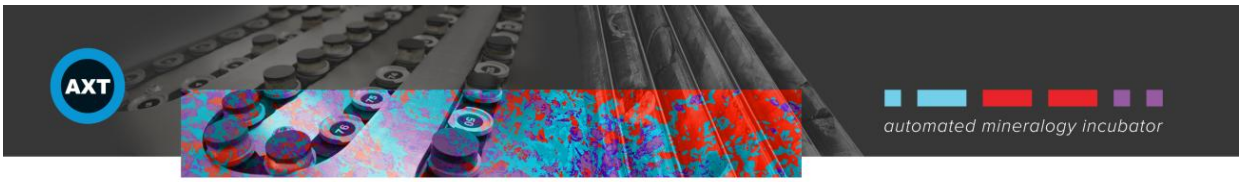
Combining these two signals enables imaging (visualization) and analysis of the sample surface. Stepping of the electron beam over an equally spaced regular grid allows analysis of relatively large samples, while up to 4 EDS detectors make the acquisition of spectra very fast. Minerals (or phases) are identified from their typical spectra at each measurement point to create two-dimensional mineral or phase maps. Maps are analyzed further to extract distribution and texture information.

TESCAN’s unique technology is based on a completely integrated EDS system which performs full spectrum acquisition at very fast scan-speeds. The level of hardware integration of SEM and EDS allows unprecedented acquisition speeds for fully-automated data collection, resulting in fast, accurate and reliable results.



Measurement properties

Properties / Dataset	
SEM model	TESCAN TIMA G4
Detector model	EDAX Element 30
Beam energy	25kV
Absorbed current	9.88 nA
Beam current	8.90 nA
Spot size	~190.91nm
Working distance	15mm
TIMA software	2.13.0 RC
Measurement type	Section analysis / Bright Phase Search
Acquisition mode	Dot Mapping
X-ray events per pixel	1000
Field width	600µm
Pixel spacing	0.6µm
Dot spacing	3µm



SUMMARY

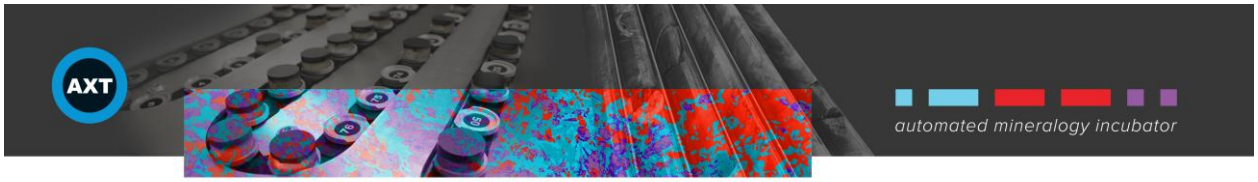
One sample (26121-1) was submitted by ActiveEX Ltd for automated mineralogical characterisation focused on rare-earth element (REE) bearing minerals in a oxidised ferruginous sample. A polished mount was prepared and analysed using the TESCAN Integrated Mineral Analyser (TIMA) with a Bright Phase Search over the entire mount to quantify the bulk mineralogy and locate fine-grained REE-bearing phases.

The sample is dominated by Fe-oxides/hydroxides (94.9 wt%), comprising hematite/magnetite (51.3 wt%) and goethite (43.6 wt%). Hematite-rich domains occur mainly in the central and lower parts of the mount, while goethite dominates the upper part and also forms bands and rims along the margins of hematite domains and fractures, suggesting later hydration of the Fe-oxides. Clay minerals (3.1 wt%) and chlorite-smectite group minerals (0.9 wt%) fill fractures and cavities and form elongated nodules. Quartz (1.0 wt%) occurs as scattered fine grains, mostly within goethite. Barite, K-feldspar, ilmenite/Fe-Ti oxides, Ti-oxides, micas and plagioclase occur in trace amounts (<0.05 wt% each). Elemental maps show elevated Si and Al in the clay-filled fractures and nodules and moderate Al within the goethite domains, while Fe is highest in the hematite domains.

REE-bearing phases identified are crandallite group phosphates (0.015 wt%, 835 grains), monazite/rhabdophane (0.0008 wt%, 115 grains) and xenotime (0.0001 wt%, 16 grains). Together they account for only 0.016 wt% of the sample. These phases are very fine grained. Ultrafine grains (<1 µm) may be underestimated due to their small size. Phosphorus is generally low across the mount, with a P-enriched band in the upper-left part of the sample and scattered P hotspots corresponding to discrete phosphate grains.

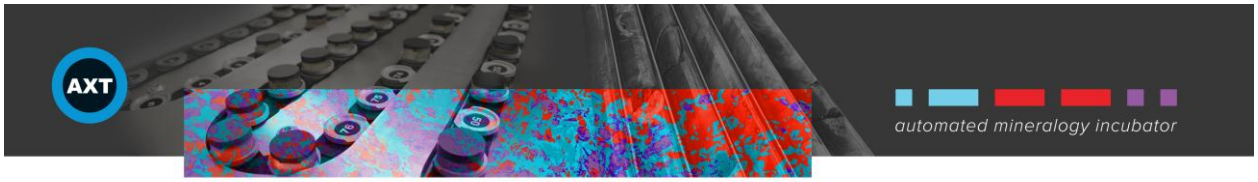
Mineral association data show that the REE phosphates are mainly hosted by goethite. Monazite/rhabdophane is associated mostly with goethite (75.6%), followed by hematite/magnetite (9.8%) and clay minerals (8.3%). Xenotime is associated with goethite (69.7%) and clay minerals (12.7%), and locally with crandallite group phosphates, monazite and zircon. Crandallite group phosphates are associated with goethite (65.1%) and hematite/magnetite (29.2%).

Given the very low abundance of discrete REE minerals, if bulk assays show significant REE contents, a part of the REE is likely to be held within clay minerals (adsorbed or structurally bound) or in ultrafine phases below the TIMA resolution, rather than in discrete REE minerals.

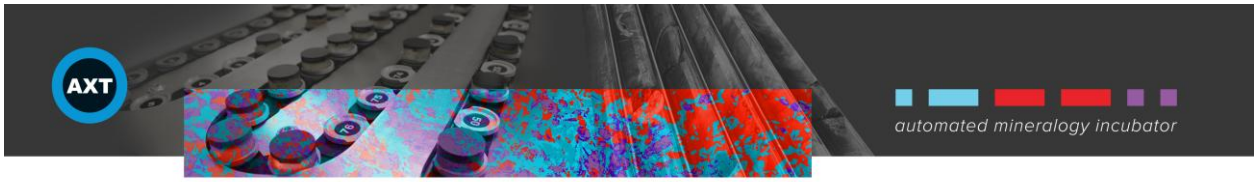


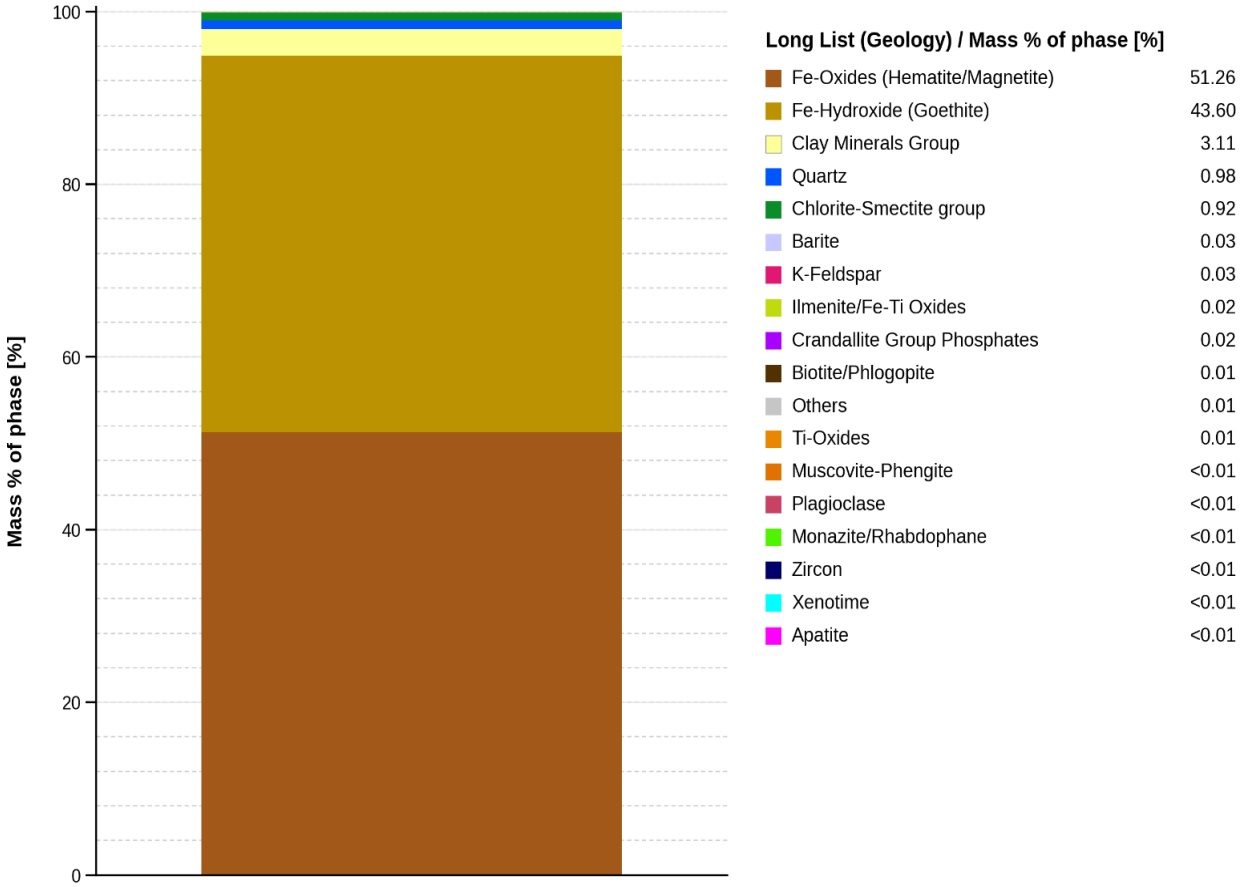
Long List (Geology) / Mass % of phase [%]

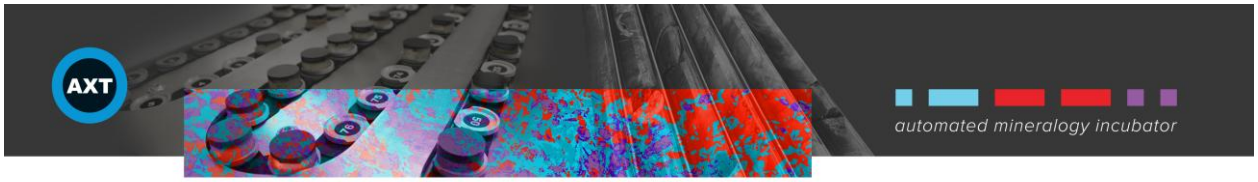
Mass % of phase [%]		
Long List (Geology) / Sample	**26121-1**	
Crandallite Group Phosphates		0.015
Monazite/Rhabdophane		0.001
Xenotime		0.000
Zircon		0.000
Fe-Oxides (Hematite/Magnetite)		51.263
Fe-Hydroxide (Goethite)		43.597
Ilmenite/Fe-Ti Oxides		0.021
Ti-Oxides		0.005
Clay Minerals Group		3.113
Chlorite-Smectite group		0.918
Quartz		0.982
K-Feldspar		0.028
Plagioclase		0.003
Biotite/Phlogopite		0.010
Muscovite-Phengite		0.005
Barite		0.031
Apatite		0.000
Others		0.008
Total		**100.00**



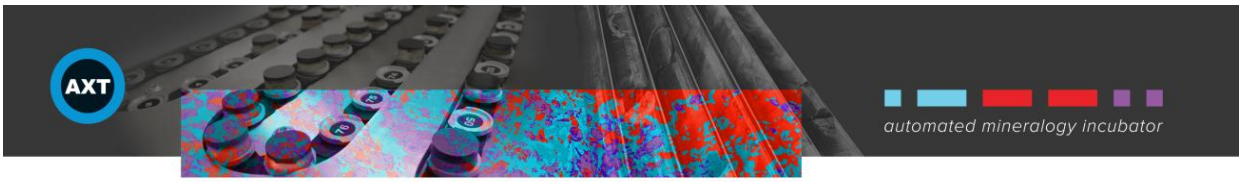
Short List (Geology) / Sample	26121-1
Fe-Oxides/Hydroxides	94.860
Clay-Chlorite-Smectite Group	4.030
Quartz	0.982
Other Silicates	0.046
Others	0.038
Ti(Fe)-Oxides	0.027
REE-Minerals	0.016
Zircon	0.000
Total	**100.00**


AXT
automated mineralogy incubator


Mass % of phase [%]
100
80
60
40
20
0
Long List (Geology) / Mass % of phase [%]
Fe-Oxides (Hematite/Magnetite) 51.26
Fe-Hydroxide (Goethite) 43.60
Clay Minerals Group 3.11
Quartz 0.98
Chlorite-Smectite group 0.92
Barite 0.03
K-Feldspar 0.03
Ilmenite/Fe-Ti Oxides 0.02
Crandallite Group Phosphates 0.02
Biotite/Phlogopite 0.01
Others 0.01
Ti-Oxides 0.01
Muscovite-Phengite <0.01
Plagioclase <0.01
Monazite/Rhabdophane <0.01
Zircon <0.01
Xenotime <0.01
Apatite <0.01



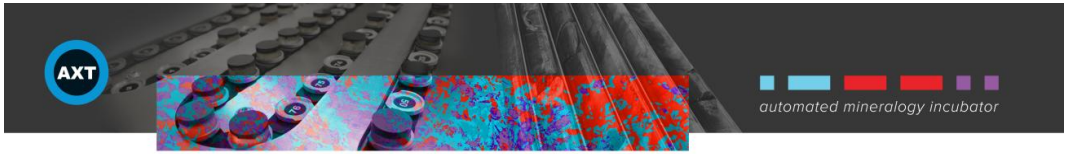
Long List Mineral	Description
Crandallite Group Phosphates	Predominantly florencite-gorceixite solid solution series; may include any other aluminium phosphate of the crandallite group
Monazite/Rhabdophane	Monazite and/or rhabdophane
Xenotime	Predominantly xenotime; may include churchite and any other Y-rich phosphate hosting both HREE and LREE
Zircon	Zircon
Fe-Oxides (Hematite/Magnetite)	Magnetite and/or hematite,or any other iron oxide minerals; high-purity goethite may be misclassified as iron oxides
Fe-Hydroxide (Goethite)	Goethite and other Fe hydroxide minerals; may include monazite-goethite phase mixtures where Fe is the dominant element
Ilmenite/Fe-Ti Oxides	Ilmenite and other Ti-Fe oxide minerals, including pseudorutile, pseudobrookite, and related phases
Ti-Oxides	Ti oxide polymorphs, including rutile, anatase, and brookite
Clay Minerals Group	Including kaolinite, dickite, nacrite, halloysite, illite group minerals, and any other clay minerals.
Chlorite-Smectite group minerals	Chlorite-smectite group minerals
Quartz	Quartz
K-Feldspar	K-feldspar, including orthoclase, microcline, sanidine, and related potassium feldspar varieties
Plagioclase	Plagioclase feldspars, including albite, oligoclase, and other members of the plagioclase solid solution series
Biotite/Phlogopite	Biotite-phlogopite group micas, including annite, tetraferriphlogopite, and intermediate compositions between them.
Muscovite-Phengite	Muscovite-phengite group micas
Barite	Barite
Apatite	Apatite; may include apatite-monazite/rhabdophane phase mixtures where Ca and P are more abundant than REE
Others	Accessory and unclassified minerals, including minor phases that cannot be assigned to other mineral groups.



Grain size distribution

Number of grains per size class for REE-bearing phases and other phosphates/zircon. Most grains are below 12µm. Ultrafine grains (<1 µm) may be underestimated at the analysis resolution. Crandallite-group number of grains and grain-size data should be interpreted with caution, as apparently large grains may result from TIMA grain segmentation rather than representing true individual grain sizes.

Grain size [µm]	Midpoint [µm]	Monazite/ Rhabdophane	Xenotime	Crandallite Group Phosphates	Apatite	Zircon
Number of grains of phase						
<1.00		1	0	1	0	0
≥1.00<12	3.50	114	16	687	8	22
≥12.25<150.00	42.86	0	0	146	0	1
≥150.00		0	0	1	0	0
All grains		**115**	**16**	**835**	**8**	**23**



Mineral associations

Association of each target phase (columns) with the surrounding phases (rows), in mass % of phase [%]. Free surface and pores represent contacts with the mount edge and voids.

Sample 26121-1	Monazite/ Rhabdophane	Xenotime	Crandallite Group Phosphates	Fe-Oxides (Hematite/ Magnetite)	Fe-Hydroxide (Goethite)	Quartz	K-Feldspar	Clay Minerals Group	Barite	Chlorite-Smectite group
Monazite/Rhabdophane		1.53	0.02	0.00	0.01	0.00	-	0.00	-	0.00
Xenotime	0.32		0.01	0.00	0.00	-	-	0.00	-	-
Crandallite Group Phosphates	0.40	1.70		0.07	0.07	0.01	-	0.01	-	0.00
Ti-Oxides	-	-	-	0.00	0.04	0.03	0.01	0.06	-	0.01
Ilmenite/Fe-Ti Oxides	0.15	-	0.01	0.03	0.29	0.03	0.01	0.09	0.14	0.05
Fe-Oxides (Hematite/Magnetite)	9.82	3.05	29.21		23.88	6.79	3.51	1.67	0.68	2.33
Fe-Hydroxide (Goethite)	75.57	69.71	65.07	82.88		60.29	59.94	48.31	28.83	67.90
Apatite	-	-	-	0.00	0.00	-	-	-	-	-
Quartz	2.39	-	0.86	1.54	11.19		2.77	9.77	1.16	3.00
K-Feldspar	-	-	-	0.02	0.30	0.09		0.19	0.13	0.37
Plagioclase	-	-	-	0.00	0.01	0.05	0.05	0.14	0.00	0.01
Biotite/Phlogopite	-	-	-	0.01	0.13	0.04	0.28	0.08	0.03	0.12
Muscovite-Phengite	0.08	-	-	0.00	0.03	0.04	0.06	0.11	0.01	0.05
Clay Minerals Group	8.30	12.66	2.91	1.73	28.63	20.49	13.98		31.58	23.15
Zircon	-	0.86	0.00	0.00	0.00	0.00	-	0.00	-	0.00
Barite	-	-	-	0.00	0.06	0.04	0.38	0.17		0.00
Others	-	5.23	-	0.01	0.09	0.03	0.06	0.04	13.53	0.02
Chlorite-Smectite group	1.17	-	0.18	0.60	11.23	2.58	14.36	9.41	0.29	
Free surface	0.91	3.51	1.37	7.72	12.70	5.04	2.33	16.82	9.28	1.52
Pores	0.89	1.75	0.36	5.38	11.33	4.45	2.26	13.13	14.35	1.45
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

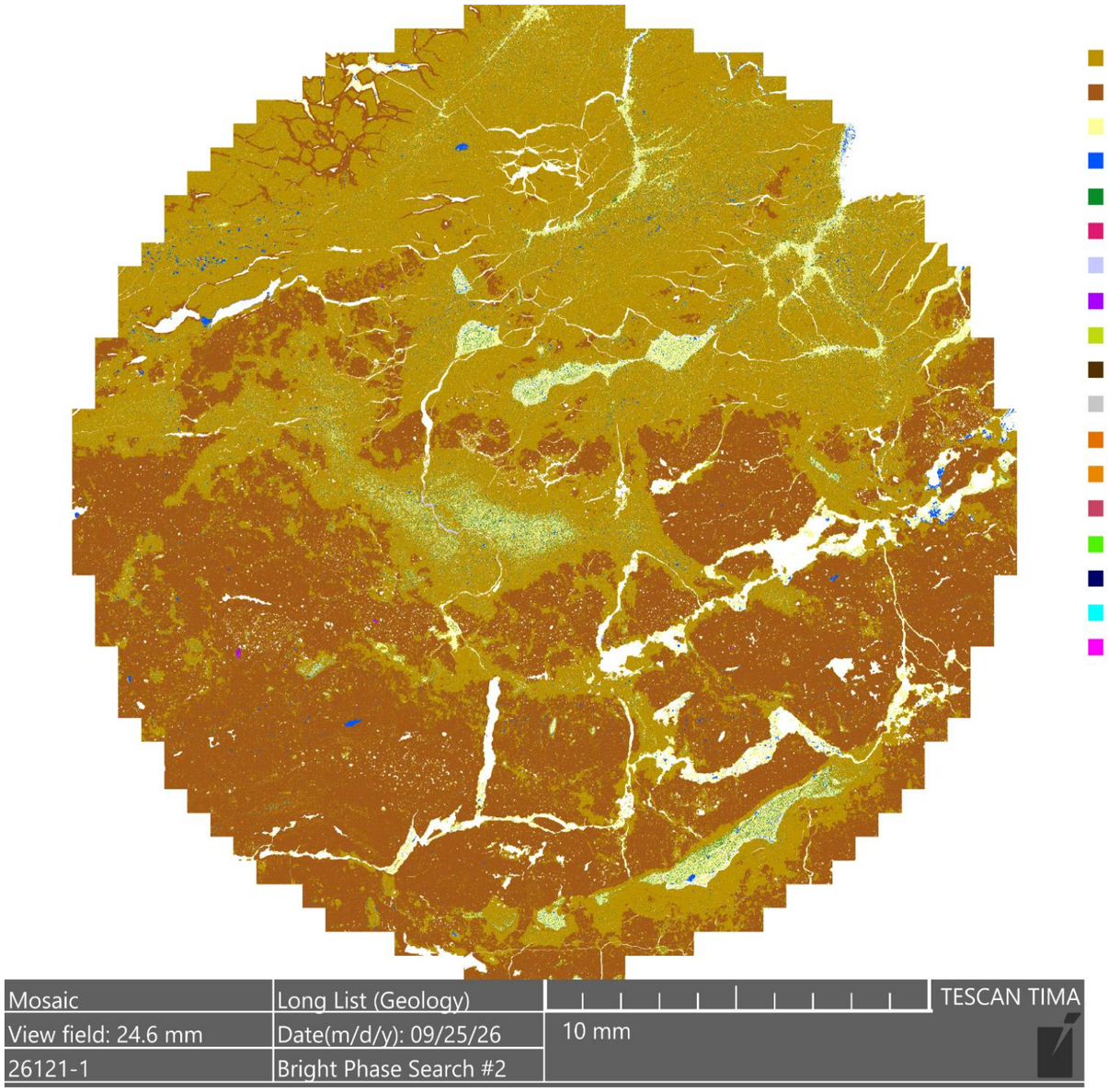


Figure 1. Mineral phase map of sample 26121-1. Hematite/magnetite-rich domains (brown) occur mainly in the central and lower parts of the mount, while goethite (olive) dominates the upper part and forms bands and rims along hematite domains and fractures. Clay minerals (pale yellow) fill fractures and cavities and form elongated nodules. Quartz (blue) occurs as scattered fine grains, mostly in goethite. Legend values are area %.

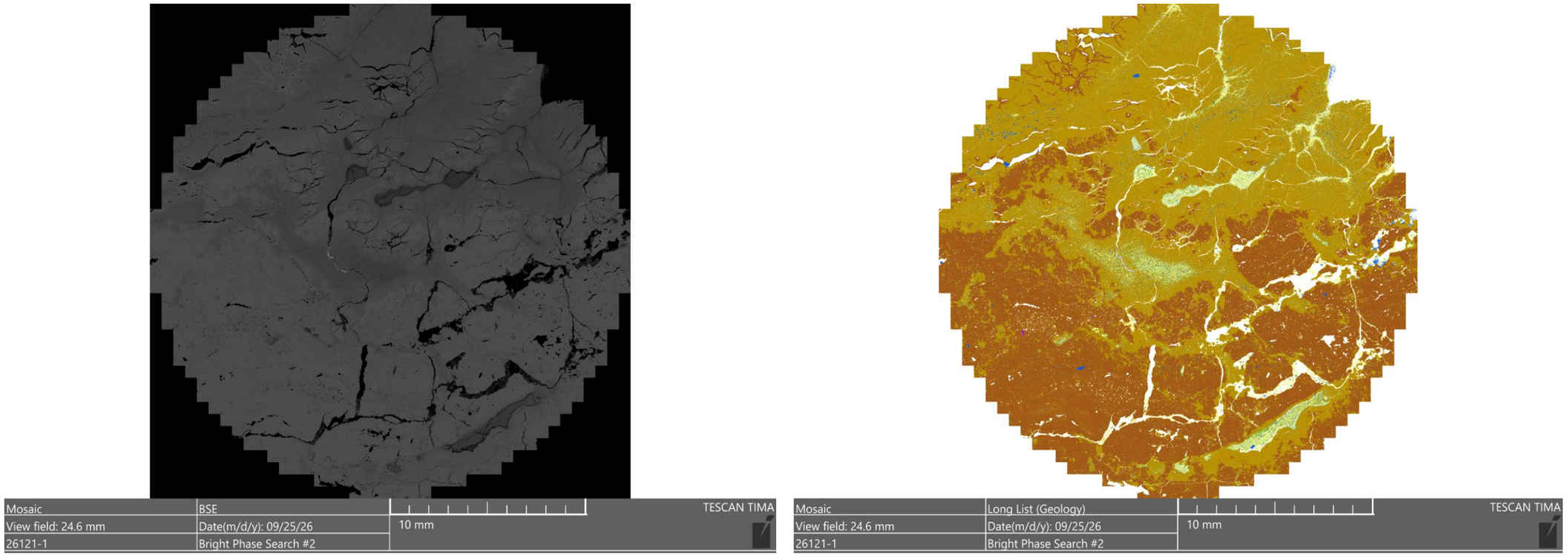


Figure 2. Backscattered electron (BSE) image and mineral phase map of the entire mount. Hematite and goethite show similar grey tones in the BSE image, while the clay-filled nodules appear darker grey. Fractures and pores appear black in the BSE image and white in the phase map.

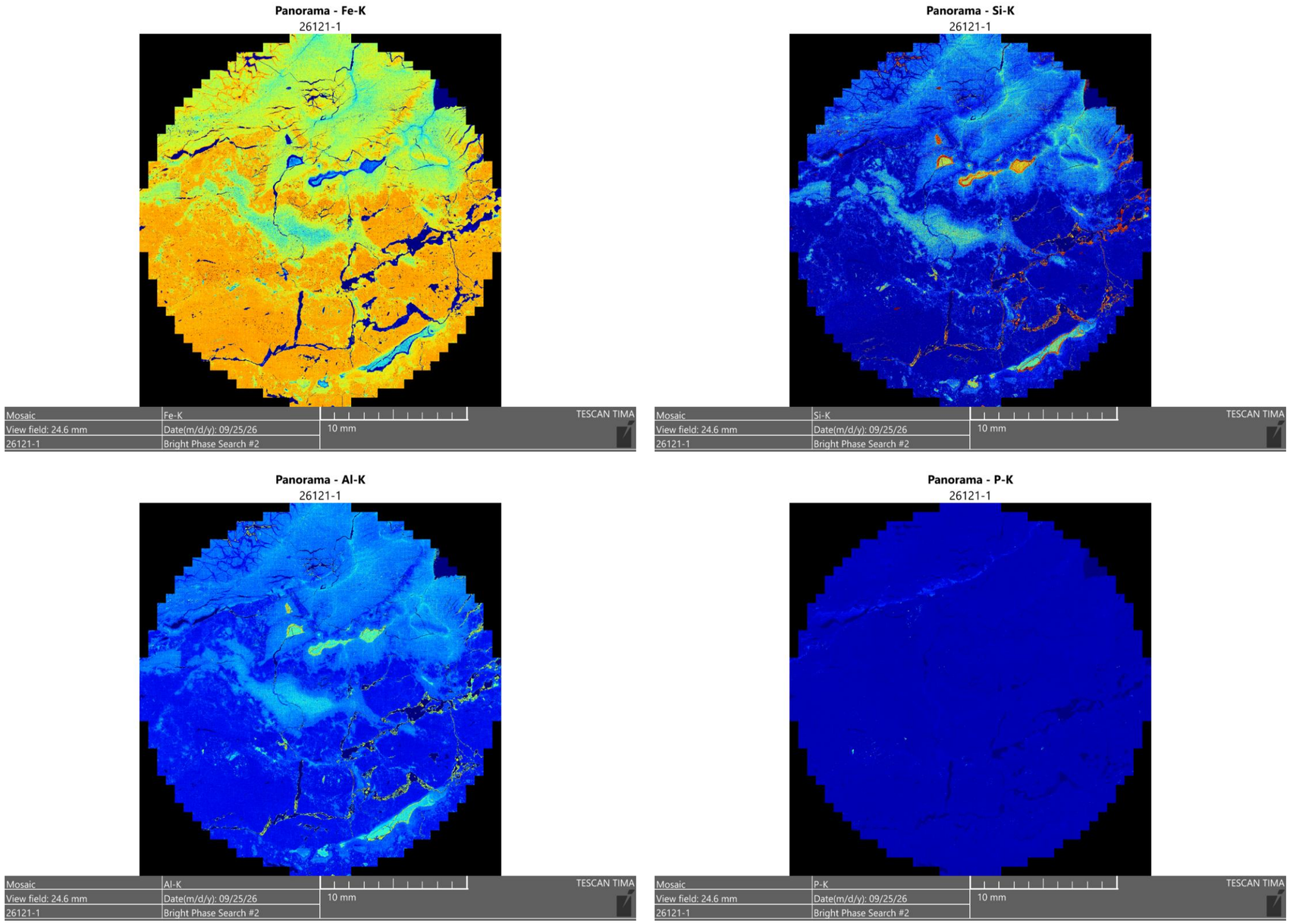


Figure 3. Fe, Si, Al and P elemental maps (warmer colours indicate higher X-ray counts). Fe is highest in the hematite-rich domains and lower in goethite. Si and Al are concentrated in the clay-filled fractures and nodules, with moderate values within goethite. P is generally low, with a P-enriched band in the upper-left part of the mount and scattered hotspots related to phosphate grains.