



ActivEX Limited
A.C.N. 113 452 896
117 Quay Street
BRISBANE QLD 4000
P.O. Box 217
PADDINGTON QLD 4064
P: (07) 3236 4188
F: (07) 3236 4288
E: admin@activex.com.au

ASX Release – 11 July 2011

Drilling and Exploration Update – Barambah and Florence Projects Queensland

- **Florence Project – Cloncurry district, north-west Queensland**
 - SAM surveys completed at Sterling IOCG target
 - Phase one drilling of Florence completed
- **Barambah Project – south-east Queensland**
 - Drilling commenced on high grade gold silver target

ActivEX Limited (ASX: AIV) is pleased to announce progress at its key Queensland exploration projects and ongoing exploration programs.

Barambah Project

(Barambah Joint Venture EPM 14937 – Norton Gold Fields 50%, ActivEX 50% earning up to 75%)

A program of approximately 1,000m of drilling which will be mostly diamond coring at the Barambah gold-silver project commenced on Saturday 9 July 2011. The program is designed to test extensions of high grade gold-silver mineralisation intersected in drilling last year which confirmed a plunging shoot of mineralisation extending south from the open pit.

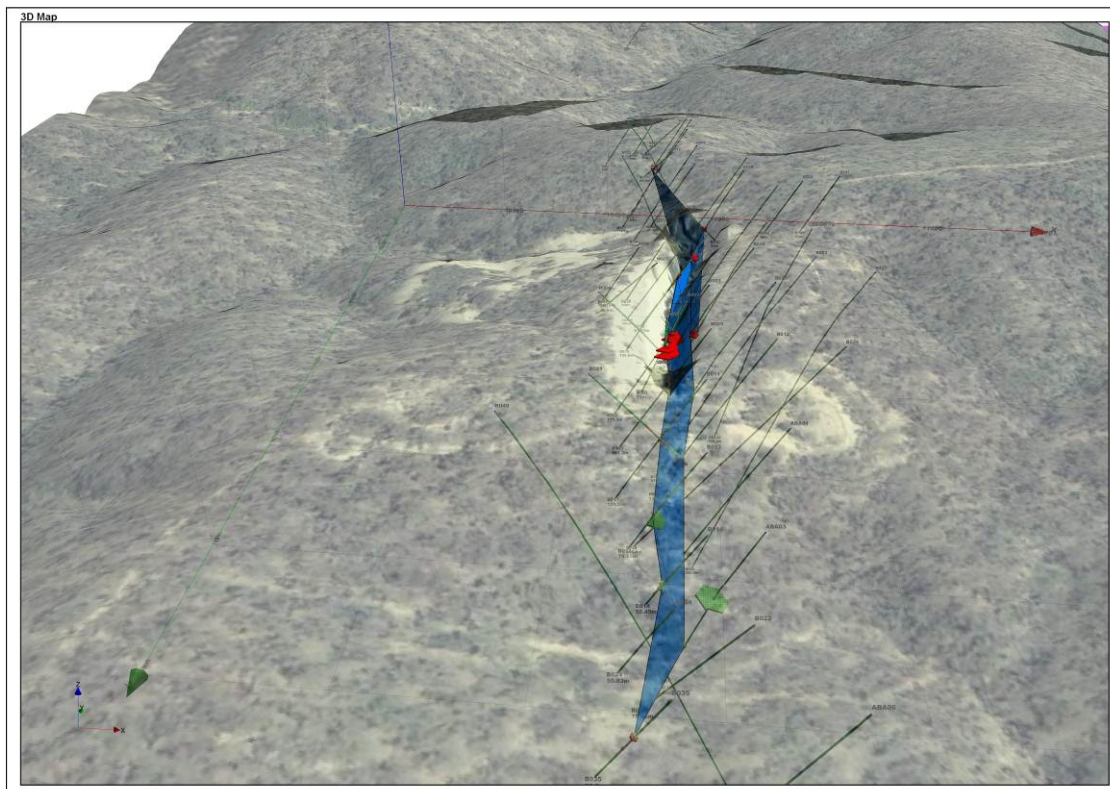


Figure 1: 3D model of the Barambah epithermal vein system showing open pit, drilling and interpreted high grade shoot, viewed from above ground surface

The strongly mineralised zone was intersected in 2010 drill hole ABA03 with very high grades of gold and silver - 2m @ 15.96g/t Au and 1,556g/t Ag from 50m downhole. The current drill program is designed to test the mineralised shoot between 130 and 180m below ground surface. The program will test an exploration target⁽¹⁾ (from surface to 180m depth below surface) of between 60,000 and 115,000 tonnes of material ranging in grade from 6g/t Au and 40g/t Ag up to 30g/t Au and 150g/t Ag. This is an exploration target, ranging between a lower estimate of 12,000 ounces of gold and 80,000 ounces of silver, up to 115,000 ounces of gold and 575,000 ounces of silver from the vein system.

The drill program is expected to take four to six weeks to complete.

(1) Note: This exploration target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource under the JORC Code and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Florence Project

(EPM 15285, 17313 – ActivEX 100%, Mt Agate Joint Venture EPM 14955 – Carpentaria Exploration Limited 100%, ActivEX earning 75%)

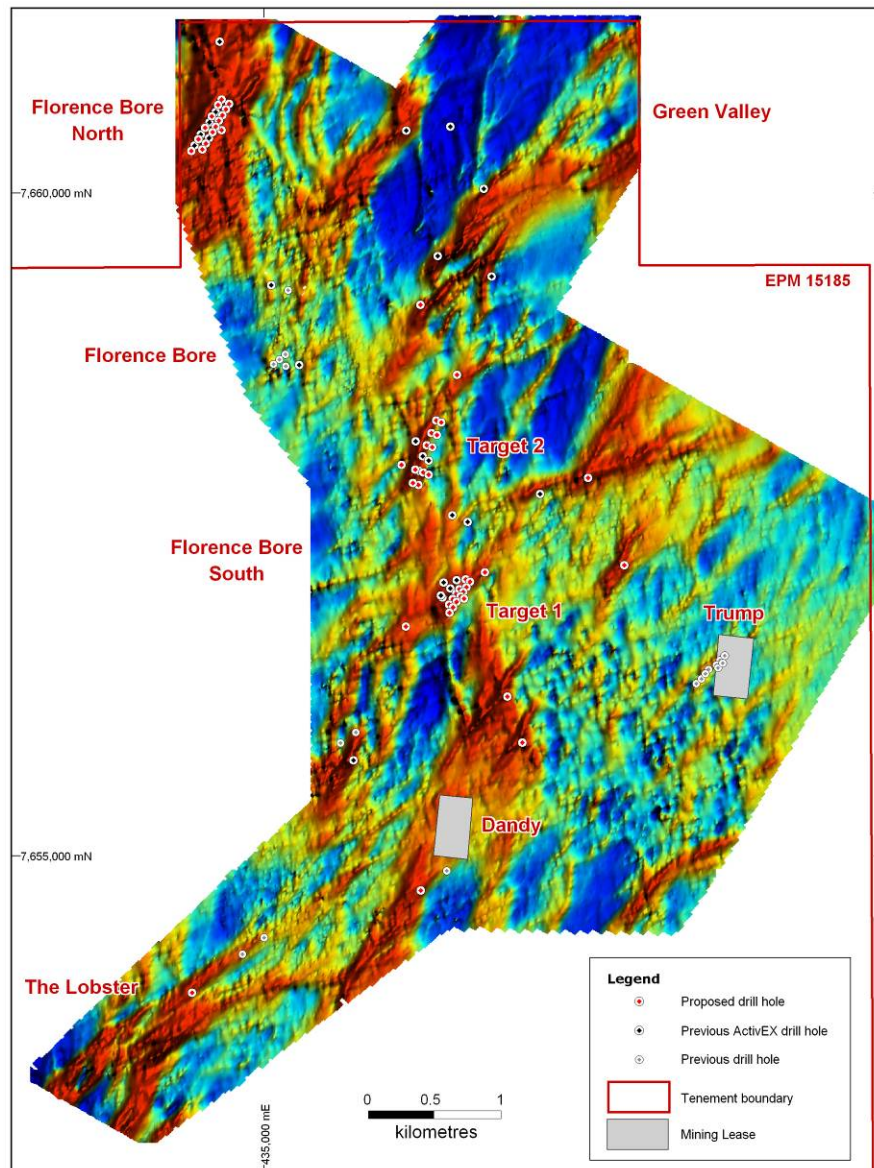


Figure 2: Florence SAM surveys showing conductivity (EQMMR) data, previous drilling and proposed drilling for 2011 season

Drilling

Phase one of the 2011 drilling program at Florence Creek has been completed. 13 holes have been drilled for a total of 2,068 metres of RC drilling. The program principally targeted untested SAM (sub audio magnetics) targets in the area south and east of Florence Bore which bear strong similarity to mineralised conductors at Florence Bore. The program tested conductors in The Lobster, Dandy South, east of Florence Bore South and Green Valley areas. In addition, several holes were drilled to confirm the attitude of mineralised structures at Florence Bore South. Visible copper mineralisation was seen in the Florence Bore South holes.

Initial batches of samples have been despatched to the laboratory and results should be returned in the next few weeks.

A diamond/combination drill rig suitable to carry out the drilling at Florence Bore aimed at defining resources is still being negotiated.

SAM Surveys

SAM surveys at the Sterling Prospect (Mt Agate Joint Venture) have been completed in the last week. The program is designed to map conductivity and magnetic signatures of haematite bearing breccia bodies identified in recent mapping and termite sampling. Rock chip sampling (previously reported) has shown the breccias carry anomalous copper, gold, molybdenum, cobalt, uranium and REOs.

Results of the surveys are expected in the next two weeks. The surveys are expected to define conductivity anomalies which may refine targets ready for drilling in the 2011 program.



Figure 3: *ActivEX geologists inspecting haematitic breccias at Sterling Prospect*

For further information contact:

Mr Doug Young, Managing Director or Mr Paul Crawford, Company Secretary

Tel: (07) 3236-4188
Fax:: (07) 3236-4288
Email: admin@activex.com.au
Web: www.activex.com.au

The information in this report that relates to exploration results is based on information compiled by Mr D. I. Young, who is a Fellow of the Australian Institute of Geoscientists and Ms J. J. Hugenholtz, who is a Member of the Australian Institute of Geoscientists. Both Mr Young and Ms Hugenholtz are full-time employees of ActivEX Limited and have sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and the activities being undertaken to qualify as a Competent Person as defined by the most recent Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Young and Ms Hugenholtz consent to the inclusion of their names in this report and to the issue of this report in the form and context in which it appears.