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SELWYN EAST EPM GRANTED

ActivEX (**ASX:AIV**) is pleased to announce that EPM 18073 Selwyn East has been granted by the Queensland Government.

EPM 18073 is a 211 km² area which is located in the Selwyn district, 75 kms south of Cloncurry and 15 kms south-east of the Company's Florence Project area (see Figure 1).

ActivEX Managing Director Mr Doug Young said today "This EPM has taken an age to be granted but we are really keen to get on the ground because it is such a hot area. Just adjacent to our new EPM there are two big new developments by Ivanhoe Australia which has just announced that it has moved to pre-feasibility at the Mt Dore Cathode Copper Project. That's in addition to its decline into the high grade molybdenum deposit at Merlin, which has progressed about half way to the ore zone. Our ground is less than 3 km east of these developments and parts of it lie on the southern contact of the fertile granite."

Mr Young went on to say "The new Selwyn East ground complements our Florence Project area where we have discovered brand new copper-gold-cobalt deposits in the last year and have been actively drilling over the last few months to define resources."

Data compilation of previous exploration in the Selwyn East area shows that little detailed work has been carried out in the past and that no drilling has been attempted in the EPM area. ActivEX has processed available aeromagnetic and radiometric data over the area which has identified a strongly developed structure, passing through the central part of the EPM. This structure appears to splay off the Mt Dore-Mt Elliott structure (see Figure 2) and control the shape of the fertile Mt Dore Granite. The structure will be targeted in early field activities.

Figure 3 shows a perspective view of the new permit, including the interpreted Merlin East structure, in relation to the new development areas of Ivanhoe Australia.

The Company proposes to carry out an initial inspection of the ground in the next few weeks to formulate a suitable exploration program for the area.

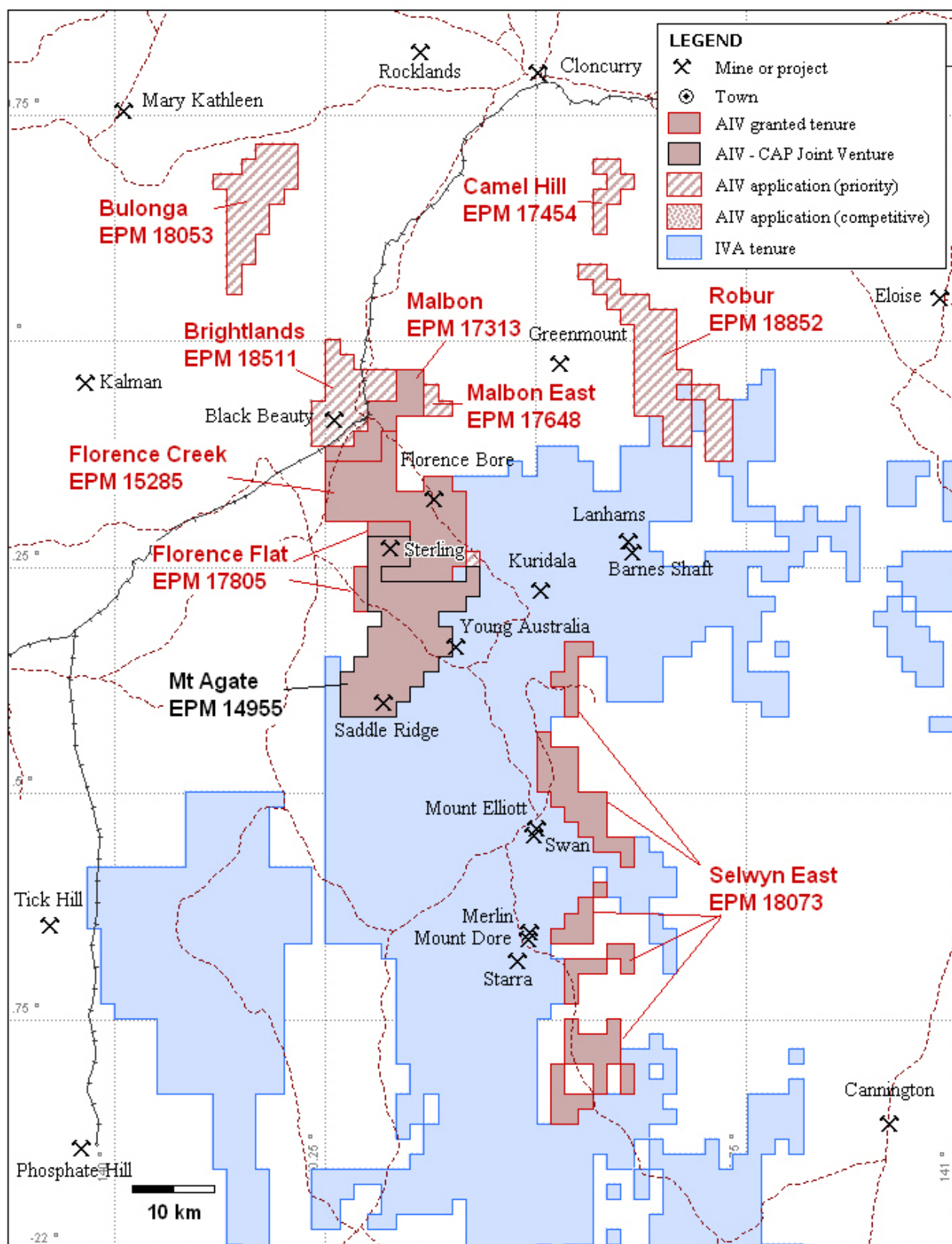


Figure 1: Cloncurry area, ActivEX (AIV) tenure including recently granted EPM 18073, application areas and showing adjacent Ivanhoe (IVA) tenure

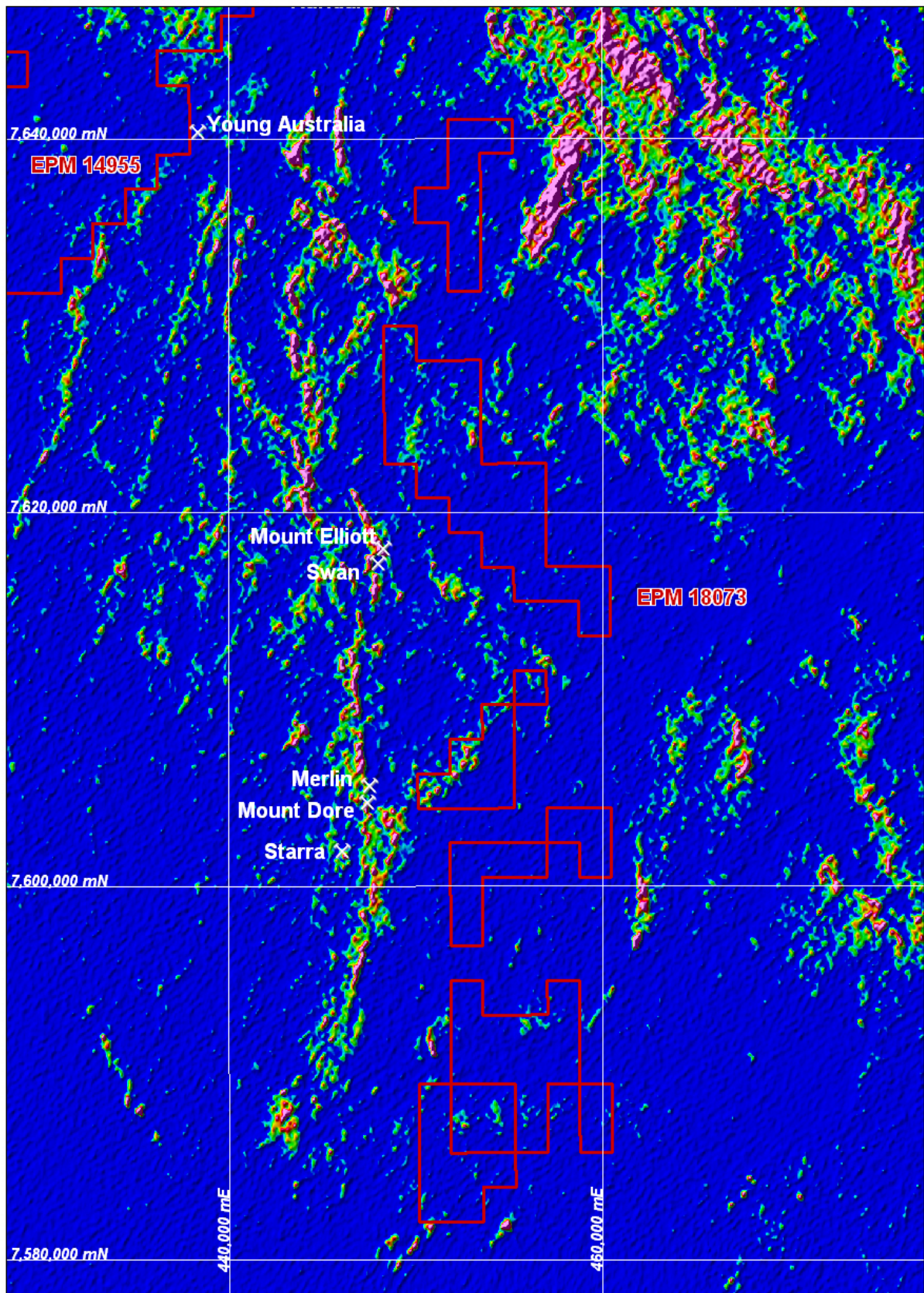


Figure 2: Selwyn East EPM 18073 showing radiometrics. The image clearly shows the strongly mineralised Mt Dore-Mt Elliott north-south structure and also shows north-east trending structures through the central part of the ActivEX area, east of Mt Dore

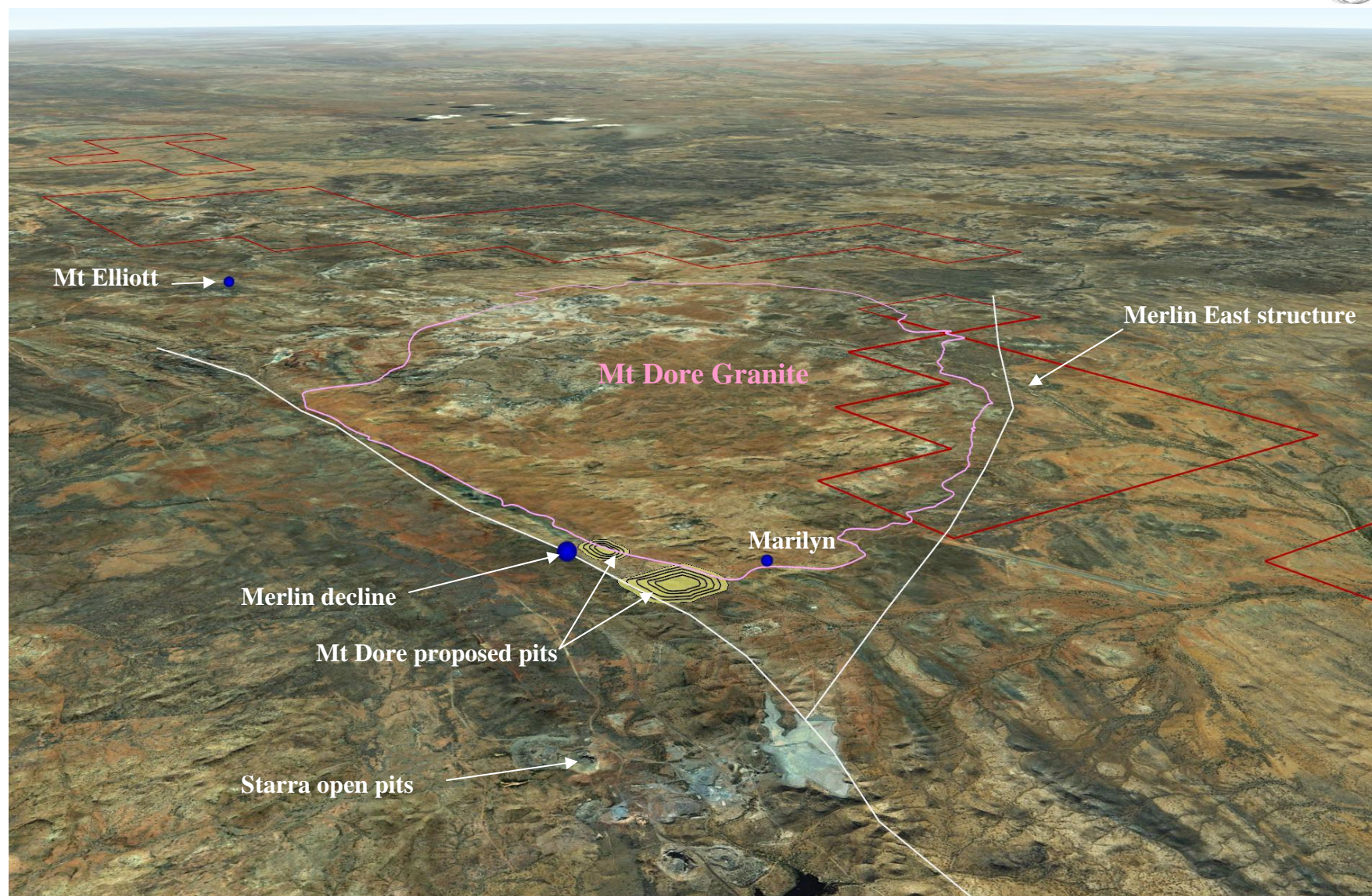


Figure 3: *Perspective view looking north-east showing the Selwyn East EPM (outlined in red) showing structure and adjacent developments*

For further information contact:-
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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.