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## **Geophysical surveying commences at Esk Trough**

### **Esk Trough Project, south-east Queensland**

- **3DIP surveys to define porphyry style mineralisation**
- **Surveys planned for Kakapo, Demonbanga and Sefton prospects**
- **Drilling of geophysical targets to follow**

ActivEX Limited (**ASX: AIV**) is pleased to announce the commencement of three dimensional induced polarisation (3DIP) ground geophysical surveys at its Esk Trough Project in south-east Queensland.

The **Esk Trough Project** is a joint venture with Queensland-based copper explorer Coppermoly Limited (**ASX: COY**), which is being managed by ActivEX. The project consists of a group of five EPMs located 80km west of Gympie in south-east Queensland. Coppermoly can farm-in to the joint venture area by sole funding exploration spending of \$3M over three years to earn a 51% interest. Coppermoly has committed to a minimum expenditure of \$0.5M in the first year.

Once Coppermoly has completed the first stage earn-in they can elect to continue sole funding the exploration program and by spending an additional \$3M they can earn a cumulative 70% interest in the area. If and when Coppermoly has earned the 70%, ActivEX can elect to claw back a 10% interest (i.e. to 40%) by sole funding \$6M of exploration expenditure. The joint venturers will contribute on a pro-rata basis if either Company discontinues sole funding.

The **3DIP survey** technique is being used at Esk Trough after Coppermoly used the technique at their Nakru project on New Britain Island in Papua New Guinea in 2008. The results at Nakru showed sub-surface IP anomalies correlating with copper and gold mineralisation.

The **Kakapo** prospect lies within the Boobyjan area (Figure 1) and has significant historical drilling results including 88m @ 0.47% copper and 0.49g/t gold, and 1.8m @ 2.12% copper and 0.72g/t gold in BRADS26.

The copper mineralisation intersected in drill hole BRADS26 is coincident with a “low resistivity anomaly” detected in an historical IP dipole-dipole survey line. The 3DIP survey is designed to help map out the extent of sub-surface mineralisation in three dimensions between survey access lines, covering a 700m by 600m gold-in-soils anomaly at Kakapo.

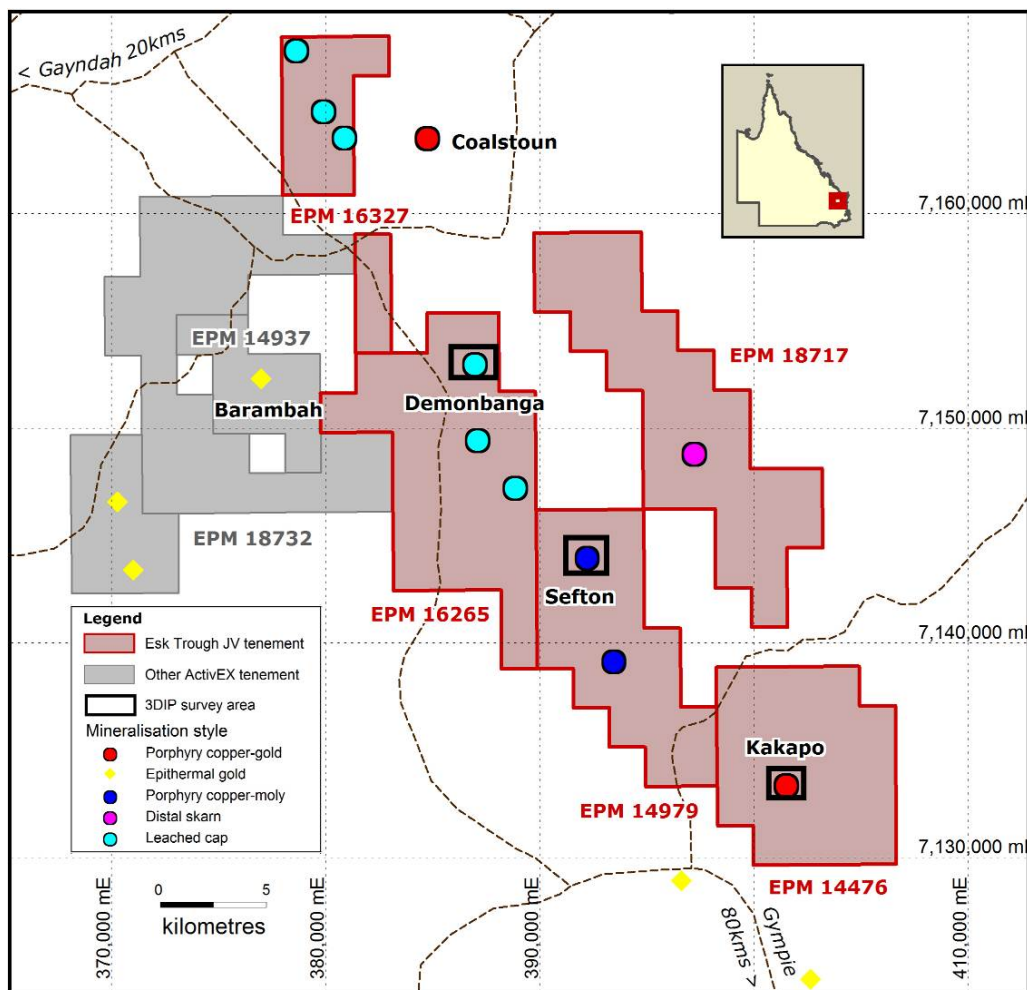
An RC drilling programme of 2000 to 3000 metres is planned for this year following the geophysical surveying. The drilling will test for copper extensions at Kakapo and other prospects within EPM 14476, Boobyjan.

The **Demonbanga** prospect lies within EPM 16265, Blairmore (Figure 1) and occurs as strong clay and silica alteration thought to represent lithocaps associated with buried porphyry intrusions. Ground magnetic surveys conducted by ActivEX have identified the boundary of a large pluton, the margins of which may host mineralisation.

The 3DIP survey will cover the northern contact zone of the pluton in an effort to define sulphide-related mineralisation. The silicified lithocaps may themselves be detected from the 3DIP survey as electrical resistivity anomalies which will help map sub-surface geology and provide targets for drilling.

The **Sefton** prospect lies within EPM 14979, Dadamarine (Figure 1), and has maximum drill hole assays of 1280ppm molybdenum and 254ppm copper in historical drilling completed by Jimbilly, who drilled to a maximum depth of 130m with most holes to less than 50m depth. Subsequent drilling by ActivEX into single line dipole-dipole IP geophysical anomalies intersected alteration accompanied in part by thin, molybdenum-bearing quartz veins.

The 3DIP survey is aimed to help map the vein densities and sulphide-related mineralisation associated with the alteration in a copper-in-soils anomaly.



**Figure 1: Esk Trough Project tenements**

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*The information in this report that relates to exploration results is based on information compiled by Ms J. J. Hugenoltz, who is a Member of the Australian Institute of Geoscientists. Ms Hugenoltz is a full-time employee of ActivEX Limited and has 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. Ms Hugenoltz consents to the inclusion of her name in this report and to the issue of this report in the form and context in which it appears*