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**ASX Release – 1 May 2013**

## **RECEIPT OF BIDDER STATEMENT**

ActivEX Limited advise that it has received from ASF Gold and Copper Pty Limited (ASFGC or the **Bidder**) a Bidder Statement in respect of their previously announced conditional indicative interest in undertaking an off-market bid to acquire all the ordinary shares not currently held in ActivEX for A\$0.02 per share (**Offer**).

ASFGC is a wholly owned subsidiary of ASF Group Limited (ASX:AFA).

As previously announced the Offer is unsolicited, opportunistic and comes at a time when the market is significantly depressed, particularly for junior minerals exploration companies.

Accordingly, the independent Directors recommend that shareholders and take no action in relation to the Offer. ActivEX will prepare its Target Statement, which will set out the view of the independent Director's in relation to the Offer and full details and reasons for their recommendation in relation to the Offer.

The Target Statement will also include the outcome of an independent expert report, including the independent expert's valuation of the Company's shares.

For further information contact:-

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