ActivEX

LIMITED
ABN 11 113 452 896

SHORT FORM PROSPECTUS

For a non-renounceable rights issue of 1 Option for every 2 Shares held by Shareholders as at 5.00pm EST on 5 July 2006 at an issue price of 1 cent per Option to raise approximately $151,944 (**Rights Issue**). The Options are exercisable at 20 cents each on or before 27 February 2009.

Underwriter

Axis

ABN 32 006 711 995
AFS Licence No. 238168

Important Notice

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type but refers to another document the information of which is deemed to be incorporated in this Prospectus.

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SECTION 1 IMPORTANT INFORMATION

This Prospectus is dated 27 June 2006 and a copy of this Prospectus was lodged with ASIC on that date.

No responsibility as to the contents of this Prospectus is taken by ASIC or ASX.

In compliance with the Corporations Act, this Prospectus and the documents specified in Section 10.4 of this Prospectus contain all information which potential investors and their professional advisers would reasonably require and expect to find in the Prospectus for the purpose of making an informed assessment of the effect of the Offer on the Company.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. In making representations in this Prospectus regard has been given to the fact that ASX maintains a file containing publicly disclosed information about the Company and that the Company is a disclosing entity for the purpose of the Corporations Act, and certain matters may reasonably be expected to be known to professional advisers whom potential investors may consult.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act 2001. This means that this Prospectus does not of itself contain all the information that is generally required to set be set out in a document of this type. Rather, the Prospectus incorporates by reference information contained in another document that has been lodged with ASIC.

This Prospectus refers to the disclosure document lodged by the Company with ASIC on 17 January 2006 for the offer of up to 17,500,000 Shares at an issue price of 20 cents each to raise up to $3,500,000. In referring to the January 2006 prospectus, the Company:

(a) identifies the January 2006 prospectus as being relevant to the offer of Options under this Prospectus and containing information that will provide investors and their professional advisers information to assist them in making an informed assessment of:

- (i) the rights and liabilities attaching to:
  - (a) the Options; and
  - (b) the underlying Shares;
- (ii) the capacity of the Company to issue the underlying Shares; and
- (iii) the assets and liabilities, financial position and performance, profits and losses and prospects of ActivEX;

(b) refers Shareholders and their professional advisers to Section 6.2 of this Prospectus which summarises the information in the January 2006 prospectus deemed to be incorporated in this Prospectus;

(c) informs Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the January 2006 prospectus by contacting the Company at its registered office during normal business hours during the Offer Period; and

(d) advises that the information in the January 2006 prospectus will be primarily of interest to Shareholders and their professional advisers or analysts.

SECTION 2 CORPORATE DIRECTORY

Directors

Non-Executive Chairman	Ian Daymond
Managing Director	Douglas Young
Non-Executive Director	Peter Hwang
Non-Executive Director	Paul Crawford

Company Secretary
Paul Crawford

Registered and Principal Office
Sky Level
301 Coronation Drive
Milton, Queensland, 4064
Telephone: (61 7) 3369 6025
Facsimile: (61 7) 3369 6077
Email: admin@activex.com.au

Website: www.activex.com.au

Share Registry*
Computershare Investor Services Pty Ltd
Level 19
307 Queen Street
Brisbane, Queensland, 4000
Telephone: (61 7) 3237 2100
Facsimile: (61 7) 3237 2152

ASX Code ***AIV***

Auditors*
Robertsons Chartered Accountants
Level 4
127 Creek Street
Brisbane, Queensland, 4000

** The names of these parties are included for information purposes only.*

SECTION 3 TIMETABLE AND IMPORTANT DATES

The following key dates are indicative only and may be subject to change without notice:

EVENT	DATE
Lodgement of this Prospectus with ASIC and ASX	27 June 2006
Application to ASX for listing of Options	27 June 2006
Record Date to determine entitlements to Options	5 July 2006
Despatch of Prospectus and Entitlement and Acceptance Form	7 July 2006
Closing Date	21 July 2006
Options quoted on a deferred settlement basis	25 July 2006
Despatch date of holding statements	31 July 2006

SECTION 4 CHAIRMAN'S LETTER

Dear Shareholder

The Board is pleased to offer all Shareholders the opportunity to participate in a 1-for-2 non-renounceable entitlements issue as planned in the January 2006 prospectus. This was proposed in the January 2006 prospectus as a "loyalty option" for those shareholders who held their issued stock and for new shareholders supporting the Company in its first few months after listing.

All Shareholders registered at 5.00pm EST on 5 July 2006 will be entitled to participate in a non-renounceable entitlements issue of Options on the basis of 1 Option for every 2 Shares then held.

The closing date for acceptances is 5.00pm on 21 July 2006.

Since January, the team at ActivEX has been busy implementing the strategies and action plan described in the Prospectus.

At the Booubyjan Project, geological mapping and geophysical surveys have been completed and a number of anomalies identified, generating 11 untested drill targets. Drilling of the 7 most significant anomalies commenced on 19 June. In addition an 8^{th} hole will be drilled to test the southern extension of the Kakapo zone where previous drilling has intersected 88m @ 0.47% Cu and 0.49g/t Au. Minotaur Exploration Ltd, ActivEX's joint venture partner on the project, has committed an additional $150,000 to fund drilling expenditure on these targets. As disclosed in the January 2006 prospectus, Minotaur can earn a 51% interest in the Booubyjan Project by continued funding of the project to $1,000,000.

At Prospect Creek, geological mapping of the vein systems at Prairie Creek and Gossans West Prospects commenced during June in conjunction with a review of the geophysical data from previous exploration programs in the area which have indicated that the area is highly prospective for epithermal bonanza-style gold mineralisation similar to the gold operations at Vera Nancy and Cracow in Queensland. Key targets have already been earmarked for drilling, to follow up previous significant gold intercepts such as 52m @ 2.1 g/t Au at Prairie Creek. The current program will determine if further geophysical surveys would assist drill target definition at the two prospects.

In addition, ActivEX has priority to be granted an EPM from its recent application at Taromeo which lies 90km south west of Gympie in south east Queensland. The application area has historic gold, copper, lead and silver workings and is prospective for intrusive related gold and copper deposits.

The Directors plan to take up all or the majority of their entitlements to the Loyalty Options, and recommend that all Shareholders do so.

The Board takes this opportunity to thank all Shareholders for their support since listing and looks forward to your continued support in the future.

Yours faithfully,
ActivEX Limited

Ian Daymond
Chairman

SECTION 5 DETAILS OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise approximately $151,944 (before costs of this Prospectus) for general working capital purposes, and also to meet the estimated Offer expenses of $22,500.

5.2 The Rights Issue

The Company is making a pro-rata non-renounceable rights issue to Shareholders who are registered at 5:00pm EST on 5 July5 July 2006 (**Record Date**) of approximately 15,194,361 Options at an issue price of 1 cent each to raise $151,944 (before expenses of the issue).

The Options will be offered on the basis of one (1) Option for every two (2) Shares held at the record date.

The maximum number of Options which could therefore be issued under this Prospectus is 15,194,361 (subject to rounding of fractional entitlements). In the calculation of any entitlement, fractions will be rounded up to the nearest whole number.

The Options will have an exercise price of 20 cents and an expiry date of 27 February 2009.

5.3 Entitlement

The number of Options to which each Eligible Participant is entitled is shown on the enclosed Entitlement and Acceptance Form. Eligible Participants deciding to accept their Entitlement (either in whole or in part) must do so in accordance with the instructions set out on the accompanying Entitlement and Acceptance Form. If you are in doubt as to the course of action to be taken, you should consult your professional adviser.

Please read carefully the instructions on the reverse side of the accompanying Entitlement and Acceptance Form regarding acceptance.

An Eligible Participant's Entitlement will lapse unless a completed Entitlement and Acceptance Form and application monies reach the Company's share registry by the Closing Date.

5.4 Closing Date

The Closing Date for the Rights Issue is 5:00pm EST on 21 July 2006.

The Directors may extend the Closing Date by giving at least 6 Business Days' notice to ASX prior to the Closing Date. As such, the date the Options are expected to commence trading on ASX may vary with any change in the Closing Date.

5.5 Terms of Payment

The payment of 1 cent per Option pursuant to the Offer must be made in full on application and must accompany the duly completed Entitlement and Acceptance Form. Applications must be forwarded to the Company's Share Registry:

Computershare Investor Services Pty Ltd
Level 19
307 Queen Street
BRISBANE QLD 4000

GPO Box 523
BRISBANE QLD 4001

Cheques in respect of applications for Options must be in Australian currency drawn on an Australian bank, made payable to **"ActivEX Limited"** and crossed "Not Negotiable". Applicants must not forward cash. Receipts for payments will not be issued.

5.6 Underwriting

The Issue is fully underwritten by Axis Financial Group (Australia) Limited (**Axis**). A summary of the underwriting agreement between Axis and the Company is contained in section 11.2..

5.7 Oversubscriptions

Oversubscriptions will not be accepted.

5.8 Overseas Shareholders

Shareholders resident outside Australia should consult their professional advisers as to whether any governmental or other consents are required, or other formalities need to be observed to enable them to accept or deal with their entitlements.

This Prospectus does not constitute an offer in any place in which or to any person whom it would not be lawful to make such an offer.

5.9 Allotment

The Options will be allotted and issued as soon as practicable after the Closing Date. Statements of holding for the Options will be mailed as soon as possible after the Closing Date. No Options will be allotted and issued on the basis of this Prospectus later than thirteen (13) months after the date of this Prospectus.

5.10 Official Quotation by ASX

Application for Official Quotation of the Options by ASX will be made by the Company within seven (7) days of the date of this Prospectus. Application for official quotation of Shares allotted and issued as a result of the exercise of Options issued under this Prospectus will be made within three (3) business days of allotment and issue.

If ASX does not grant permission for Official Quotation of the Options within three (3) months of the date of this Prospectus, or such longer period as is permitted by the Corporations Act, none of the Options offered by this Prospectus will be granted. In that circumstance, all applications will be dealt with in accordance with Section 724 of the Corporations Act.

5.11 Enquiries

If you have any questions concerning your entitlement, please contact the Company Secretary, Mr Paul Crawford on (07) 3369 6025 or fax, (07) 3369 6077 or contact your professional adviser.

SECTION 6 INFORMATION DEEMED TO BE INCORPORATED INTO THIS PROSPECTUS

6.1 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, however, it incorporates, by reference, information contained in a document that has been lodged with ASIC.

The information incorporated, by reference, into this Prospectus is summarised below in Section 6.2 and will primarily be of interest to investors and their professional advisers or analysts.

The Company informs investors and their professional advisers that they are able to obtain, free of charge, a copy of the January 2006 prospectus by contacting the Company at its registered office during normal business hours during the Offer Period. The January 2006 prospectus is also available on the Company's website at **www.activex.com.au**

6.2 Summary of Information Deemed to be Incorporated

Set out below is a summary of the information contained in the January 2006 prospectus that is deemed to be incorporated in this Prospectus to assist investors and their professional advisers to determine whether, for the purposes of making an informed investment decision in relation to the Options, they should obtain a copy of the January 2006 prospectus.

The Sections referred to below are references to sections in the January 2006 prospectus.

Investment Highlights

Gives a summary of the January 2006 offer and outlines the Company's project and corporate highlights.

Section 1 – Details of the Offer

Section 1 contains information relating to the procedural aspects of the January 2006 offer under the January 2006 prospectus. It details a number of aspects, for example, how to apply for shares, minimum subscription, allotment and listing of shares and the Company's privacy statement. It also outlines the Company's proposed use of proceeds from that offer and the impact of that offer on the Company's capital structure.

Section 2 – Overview of the Company

Section 2 contains a summary of the Company's history and the background since its incorporation in March 2005, including a summary of its corporate objectives, exploration strategy and an overview of its principal exploration projects.

Section 3 – Project Review

Section 3 contains a more detailed discussion of all of the Company's exploration projects.

Section 4 – Exploration Programs and Expenditure

Section 4 contains a schedule of the Company's proposed exploration activities for each project over the ensuing two years along with a summary of the expenditure proposed for each project over that period.

Section 5 – Directors and Management

Section 5 contains information relating to each of the four Directors of the Company, the Company Secretary and key members of the Management team.

Section 6 – Risk Factors

Section 6 details a number of risk factors that may impact on the success and future profitability of the Company. A number of specific risks associated with the Company's business operations and its involvement in the exploration and mining industry were also detailed.

Section 7 – Independent Geological Consultant's Report

Section 7 consists of the Independent Geological Consultant's Report prepared by the Independent Geologist. The Independent Geological Consultant's Report contains an assessment of ActivEX's exploration properties, providing in each instance a summary of the Company's exploration targets, previous exploration on the properties, discussion of the geology and mineralization, future work required, including minimum expenditure budgets.

Section 8 – Independent Accountant's Report

Section 8 comprises the Independent Accountant's Report dated 16 January 2006. The Independent Accountant's Report was included in the January 2006 prospectus to assist investors and their financial advisers in making an assessment of the financial position of the Company.

The Independent Accountant's Report contains an un-audited pro-forma statement of financial position as at 30 November 2005, reflecting the position of the Company on the basis that various transactions, including the issue of all the Shares offered under the January 2006 prospectus (excluding oversubscriptions) had been completed. It contains an opinion as to whether the pro-forma statement of financial position presents fairly the pro-forma statement of financial position of ActivEX as at 30 November 2005 in accordance with the accounting methodologies required by Australian Accounting Standards on the basis of assumptions and transactions set out in the Report.

Section 9 – Solicitor's Report

Section 9 contains a Solicitor's Report dated 13 January 2006. The Solicitor's Report outlines and confirms the mining tenements portfolio of the Company.

Section 10 – Additional Information

Section 10 sets out additional information required to be disclosed in the Prospectus including:

(a) summary of material contracts;

(b) information regarding the corporate governance of the Company;

(c) litigation;

(d) interests of Directors of the Company, including remuneration and holdings in Company securities;

(e) interests of persons named;

(f) consents of persons named in the January 2006 prospectus;

(g) rights attaching to Shares;

(h) terms and conditions of the proposed Loyalty Options issue;

(i) details of Restricted Securities and Voluntary Escrow Agreements;

(j) terms and conditions of the proposed Executive Option Plan; and

(k) expenses of the offer.

Section 11 – Definitions

Section 12 – Directors' Consents

Section 12 contains the Directors' consent to lodgement of the document with ASIC.

SECTION 7 COMPANY OVERVIEW

7.1 Overview and Reference to January 2006 prospectus

A comprehensive overview of the Company is set out in the January 2006 prospectus that was lodged with ASIC on 17 January 2006 for the initial public offering of up to 17,500,000 Shares. Persons considering subscribing for Options under this Prospectus should refer to Section 6.2 of this Prospectus for a summary of the information contained in the January 2006 prospectus deemed to be incorporated into this Prospectus.

As detailed in Section 1 of the January 2006 prospectus, the Company's main objectives in raising funds, the subject of the Offer in the January 2006 prospectus include:

(a) enabling the Company to:

- carry out its exploration programs;
- finance development; and
- acquire other mineral properties;

(b) providing working capital; and

(c) listing on ASX and paying associated costs with the Offer.

Pursuant to applications received under the January 2006 prospectus, the Directors resolved to allot and issue 15,136,000 Shares at an issue price of 20 cents each. The Company presently has 30,388,722 Shares on issue.

ActivEX was admitted to the Official List on 7 April 2006 with official quotation of its Shares commencing on 11 April 2006.

Under ASX Listing Rules, 11,652,720 Shares were subject to escrow restrictions. On 29 May 2006, 1,000,000 of these Shares were released from escrow. The Company's share registry has holding locks in place on the balance of the relevant holdings and will not release them without ASX approval. The numbers and periods of escrow are as follows:

Fully paid ordinary shares:

NUMBER	ESCROW PERIOD
8,857,720	24 months commencing on 11 April 2006
487,500	12 months commencing on 20 July 2005
1,307,500	12 months commencing on 12 January 2006

The balance of the issued capital of the Company, being 19,736,002 Shares, are quoted on ASX.

In addition, the Company has entered into voluntary restriction agreements with Shareholders in relation to all except the holders of 300,000 Shares. The terms of the voluntary restriction agreements, which apply irrespective and over and above restrictions imposed by the ASX restrict shareholders from directly or indirectly disposing of or granting any security over those Shares for six months after 11 April 2006.

None of the Options issued pursuant this Prospectus to any Shareholder, whether holding escrowed Shares or not, will be subject to escrow restrictions.

7.2 Circumstances or Matters subsequent to the January 2006 prospectus

Other than as outlined above and elsewhere in this Prospectus, the Company is not aware of any material matter or circumstance that would impact on the contents of the January 2006 prospectus or the activities and prospects of the Company which are relevant to assist Shareholders or their professional advisers in making an informed assessment of relevant matters.

SECTION 8 EFFECT OF THE OFFER

Under the Offer, approximately 15,194,361 Options (subject to rounding) are available for issue and will be issued if the Offer is fully subscribed The Options will be issued for 1 cent each. Net proceeds from the Offer will be credited to an option premium reserve.

Upon completion of the Offer, the issued capital of the Company will comprise 30,388,722 Shares and 15,194,361 Options.

Expenses of the Offer, estimated to be approximately $22,500, will be met from the Company's working capital. After expenses of the Offer, the proceeds from the issue of the Options will be approximately $129,444. These funds will be used as part of the general working capital requirement of the Company.

SECTION 9 TERMS AND CONDITIONS OF OPTIONS & RIGHTS ATTACHING TO SHARES

9.1 Terms and Conditions of Options

The terms and conditions of the Options are as follows:

a) Exercise Price

The exercise price of each Option is 20 cents.

b) Entitlement

Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.

c) Option Period

The Options will expire at 5.00pm EST on 27 February 2009. Subject to clause (g), Options may be exercised at any time prior to the expiry date and Options not so exercised shall automatically expire on the expiry date.

d) Ranking of Share Allotted on Exercise of Option

Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank in all respects pari passu with the existing Shares in the capital of the Company on issue at the date of allotment.

e) Voting

A registered owner of an Option ("Option Holder") will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a member of the Company.

f) Transfer of an Option

Options are transferable at any time prior to the expiry date. This right is subject to any restrictions on the transfer of Options that may be imposed by the ASX in circumstances where the Company is listed on the ASX.

(g) Method of Exercise of an Option

(i) The Company will provide to each Option Holder a notice that is to be completed when exercising the Options ("Notice of Exercise of Options"). Options may be exercised by the Option Holder by completing the Notice of Exercise of Options and forwarding the same to the Company Secretary to be received prior to the expiry date. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted; which number of Options must be a multiple of 2,500 if only part of the Option Holder's total Options are exercised, or if the total number of Options held by an Option Holder is less than 2,500, then the total of all Options held by that Option Holder must be exercised.

(ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of shares being subscribed, being an amount of 20 cents ($0.20) per Share.

(iii) Subject to paragraph (g)(i) above, the exercise of less than all of an Option Holder's Options will not prevent the Option Holder from exercising the whole or any part of the balance of the Option Holder's entitlement under the Option Holder's remaining Options.

(iv) Within 14 days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.

(v) If the Company is listed on the ASX, the Company will within 3 business days from the date of issue and allotment of Shares pursuant to the exercise of an Option, apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the Listing Rules of the ASX.

(vi) The Company will generally comply with the requirements of the Listing Rules in relation to the timetables imposed when quoted Options are due to expire. Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the Options and the timetable outlined in the Listing Rules, the timetable outlined in the Listing Rules shall apply.

(i) Reconstruction

In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

(j) Participation in New Share Issues

There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be at least nine (9) business days after such new issues are announced (or such other date if required under the Listing Rules) in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

(k) No Change of Options' Exercise Price or Number of Underlying Shares

There are no rights to change the exercise price of the Options or the number of underlying Shares.

9.2 Rights Attaching to Shares

Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

There is only one class of share on issue in the Company being fully paid ordinary shares. The rights attaching to Shares are:

(a) set out in the constitution of the Company; and

(b) in certain circumstances, regulated by the Corporations Act, the Listing Rules, the ASTC Settlement Rules (formerly the SCH Business Rules) and the general law.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

Voting

Subject to any restriction on voting imposed due to a breach of the Listing Rules relating to restricted shares or any escrow agreement entered into by the Company and a member, every holder of Shares present in person or by proxy, attorney or representative at a meeting of Shareholders has one vote on a vote taken by a show of hands, and, on a poll every holder of Shares who is present in person or by proxy, attorney or representative has one vote for every Share held by him or her, but, in respect of partly-paid shares, shall have a fraction of a vote for each partly-paid share.

A poll may be demanded before a vote is taken, or before or immediately after the declaration of the result of the show of hands by the chairperson of the meeting, by at least five Shareholders present in person or by proxy, attorney or representative, or by any one or more Shareholders who are together entitled to not less than 5% of the total voting rights of all those Shareholders having the right to vote on the resolution.

Dividends

Dividends are payable out of the Company's profits and are declared by the Directors. Dividends declared will (subject to the rights of any preference shareholders and to the right of the holders of any shares created or raised under any special arrangement as to dividend) be payable on the Shares in accordance with the Corporations Act.

Transfer of Shares

A Shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by ASX or the Corporations Act for the purpose of facilitating transfers in shares or by an instrument in writing in a form approved by ASX or in any other usual form or in any form approved by the Directors. The Directors may refuse to register any transfer of Shares, other than a market transfer, where permitted by the Listing Rules or the ASTC Settlement Rules. The Company must comply with such obligations as may be imposed on it by the Listing Rules and where appropriate the ASTC Settlement Rules in connection with any market transfer and may not prevent, delay or in any way interfere with the registration of a market transfer where to do so would be contrary to the provisions of any of the Listing Rules or the ASTC Settlement Rules.

Meetings and Notice

Each Shareholder is entitled to receive notice of and to attend general meetings for the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the constitution of the Company, the Corporations Act or the Listing Rules.

Winding Up

The Company has only issued one class of shares, which all rank equally in the event of liquidation. A liquidator may, with the authority of a special resolution of Shareholders divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to carried out as between the Shareholders. The liquidator can with the sanction of a special resolution of the Company's Shareholders vest the whole or any part of the assets in trust for the benefit of Shareholders as the liquidator thinks fit, but no Shareholder of the Company can be compelled to accept any Shares or other shares in respect of which there is any liability.

Shareholder Liability

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

Alteration to the Constitution

The constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

ASX Listing Rules

If the Company is admitted to the Official List, notwithstanding anything in the constitution of the Company, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the constitution to contain a provision or not to contain a provision the constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the constitution is or becomes inconsistent with the Listing Rules, the constitution is deemed not to contain that provision to the extent of the inconsistency.

SECTION 10 ADDITIONAL INFORMATION

10.1 Market Prices of Ordinary Shares

Official quotation of the Company's Shares commenced on 11 April 2006 and consequently, the trading history on ASX as at the date of this Prospectus is limited to the period since that date.

The highest and lowest recorded market sale prices of the Company's shares quoted on ASX during the period from commencement of official quotation to the date of this Prospectus were:

	Price	**Date**
Highest	$0.27	13 April 2006
Lowest	$0.13	14 June 2006

The last market sale price of the Company's Shares on ASX on the last day that trading took place in the Shares prior to the date of this Prospectus was 15 cents on 23 June 2006.

The Company has no options over Shares that are currently quoted on ASX.

10.2 Expenses of the Offer

The expenses of the Offer, including legal and due diligence fees, ASX listing fees, printing costs, etc have been estimated to be $22,500.

10.3 Legal Proceedings

There is no litigation, arbitration or proceedings pending against or involving the Company as at the date of this Prospectus.

10.4 Continuous Disclosure and Documents Available for Inspection

The Company is listed on ASX and its Shares are quoted on ASX.

The Company is a 'disclosing entity' for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which require it to disclose to ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Copies of document lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an office of the ASIC. This includes the January 2006 prospectus referred to in Section 6.2 of this Prospectus.

The Company will provide a copy of all documents used to notify the ASX of information relating to the Company under the provisions of the Listing Rules since official quotation on 11 April 2006. As at the time of lodging this Prospectus the only such documents were:

Code	Source	Date/Time	Subject
AIV ASX	ASX-CA	19June 08.30.00	AIV – Drilling to Commence at Booubyjan Joint Venture
AIV.ASX	ASX-CA	29May 16:37:02	AIV - Release of Restricted Securities - Appendix 3B
AIV.ASX	ASX-CA	13Apr 16:28:14	AIV - Becoming a substantial holder from MEP
AIV.ASX	ASX-CA	12Apr 12:02:50	AIV - Becoming a substantial holder
AIV.ASX	ASX-CA	12Apr 11:59:09	AIV - Initial Director's Interest Notice x4
AIV.ASX	ASX-CA	10Apr 15:15:00	AIV - Appendix 1A: ASX Listing Application & Agreement
AIV.ASX	ASX-CA	10Apr 15:15:00	AIV - Employee and Officer Share Option Plan - Plan Rules
AIV.ASX	ASX-CA	10Apr 15:14:50	AIV - Updated Statement of Commitments based on Actual FundsRaised
AIV.ASX	ASX-CA	10Apr 15:14:39	AIV - Pro-forma Balance Sheet
AIV.ASX	ASX-CA	10Apr 15:14:19	AIV - Statement of Securities Subject to ASX &Voluntary Escrow Agr
AIV.ASX	ASX-CA	10Apr 15:14:09	AIV - Constitution
AIV.ASX	ASX-CA	10Apr 15:13:59	AIV - Financial Report for period ended 30 June 2005
AIV.ASX	ASX-CA	10Apr 15:13:48	AIV - Top 20 shareholders
AIV.ASX	ASX-CA	10Apr 15:13:48	AIV - Distribution Schedule of Securities
AIV.ASX	ASX-CA	10Apr 15:13:37	AIV - Pre-Quotation Disclosure
AIV.ASX	ASX-CA	7Apr 12:21:45	AIV - Commencement of Official Quotation
AIV.ASX	ASX-CA	7Apr 11:13:20	AIV - Admission to Official List
AIV.ASX	ASX-CA	6Mar 11:28:53	AIV - Supplementary Disclosure Document
AIV.ASX	ASX-CA	24Jan 10:18:15	AIV - Disclosure Document

10.5 Interests of Directors and Experts

A full disclosure of the interests of Directors, Experts and Promoters of and to the Company for the period commencing on incorporation of the Company and to the date of issue of the January 2006 prospectus are set out in Sections 10.11 and 10.12 of the January 2006 prospectus and, other than as set out below or elsewhere in this Prospectus, that information and disclosure remains current.

The interest of the Directors in the securities of the Company at the date of this Prospectus are as follows:

Director	Fully Paid Shares Held Directly	Fully Paid Shares Held Indirectly
Ian Daymond	Nil	150,000
Douglas Young	Nil	8,000,002
Peter Hwang	150,000	90,000
Paul Crawford	Nil	370,000

10.6 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisers before investing in the Options. Taxation consequences will depend on particular circumstances. Neither ActivEX nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the Options in ActivEX or dealing with an entitlement in the Rights Issue.

SECTION 11 MATERIAL CONTRACTS

11.1 Summary of Material Contracts

Section 10.4 of the January 2006 prospectus which is referred to in Section 6.2 of this Prospectus, sets out contracts to which the Company is a party which were considered by the Directors as being material to enable investors to make an informed assessment of the shares being offered under that Prospectus. Investors and their professional advisers are referred to that section of the January 2006 prospectus in relation to material contracts.

11.2 Underwriting Agreement

ActivEX and the Underwriter have entered into an underwriting agreement as at the date of this Prospectus (**Underwriting Agreement**).

Underwriting

The Company appoints the Underwriter to underwrite the subscription of 15,194,361 Options pursuant to the Offer. The Underwriter may appoint sub underwriters to underwrite all or any of the underwritten Options.

Application and allotment

The Offer and allotment of Options must be carried out in accordance with the timetable, the Prospectus, the Corporations Act, the Listing Rules, the constitution of the Company and any other applicable law.

Payments

The Company must pay to the Underwriter an underwriting commission of 5% of the funds raised pursuant to the Offer being $7597.00 (+ GST).

In addition to the fees described above, the Company has agreed to pay the Underwriter for certain agreed costs and expenses incurred by the Underwriter in relation to the Offer (including legal advice).

The Underwrite may engage sub-underwrites at its discretion and pay related sub-underwriting fees. Additionally, the Underwriter may pay a handling fee to ASX participating brokers.

Termination

The Underwriter may terminate the Underwriting Agreement in a number of circumstances, including:

(a) **Misleading statement in the Prospectus:** a material statement in the Prospectus is found to be untrue, misleading or deceptive or it is found that the Prospectus contains a material omission;

(b) **ASIC stop order, hearing or investigation:** ASIC issues a stop order under section 739(1) or (3) of the Corporations Act, gives notice of intention to hold a hearing in relation to the Prospectus pursuant to section 739(2) of the Corporations Act, applies for an order under Part 9.5 of the Corporations Act in relation to the Prospectus or the Offer or commences any investigation, examination or hearing or gathers information under Part 3 of the ASIC Act in connection with the Prospectus or the Offer;

(c) **Notices concerning the Prospectus:** any person (provided that if that person is the Underwriter, the Underwriter must act in good faith) gives a notice under section 730 or section 733(3) of the Corporations Act or withdraws a consent previously given under section 720 of the Corporations Act, in relation to the Prospectus;

(d) **Lodgement of supplementary Prospectus:** a supplementary or replacement Prospectus is lodged under the Corporations Act without the prior written approval of the Underwriter (which approval may be withheld acting in its absolute discretion);

(e) **Changes in prospects of the Company:** any adverse change occurs in the condition, financial position or prospects of the Company or a related body corporate that is, in the Underwriter's reasonable opinion, material;

(f) **Breach of constitution:** the Company or any of its subsidiaries (if any) breaches its Constitution;

(g) **Breach of Material Contract:** any person breaches any material contract or any Material Contract is altered from the form presented to the Due Diligence Committee;

(h) **Termination of Material Contracts:** a Material Contract is terminated (whether by breach or otherwise), rescinded, altered or amended, without the prior consent of the Underwriter, or any such contract is found to be void, voidable or unenforceable;

(i) **Breach of Law or regulation:** the Company or any of its subsidiaries or any officer of the Company or a subsidiary contravenes any provision of the Corporations Act, the Listing Rules or any other legislation of the Commonwealth of Australia or any State or Territory of Australia which would, in the Underwriter's reasonable opinion, materially and adversely affect the Company or the Offer;

(j) **Prescribed Occurrence:** a 'prescribed occurrence' (as defined in the Underwriting Agreement) occurs in relation to the Company or an of its subsidiaries;

(k) **Insolvency:** an insolvency event occurs, or in the reasonable opinion of the Underwriter, is not unlikely to occur;

(l) **Breach of agreement:** the Company or any of its subsidiaries is in breach of any provision of the agreement that, in the Underwriter's reasonable opinion, is material;

(m) **Breach of warranty:** any warranty given by the Company under the agreement is not true in any respect that is, in the Underwriter's reasonable opinion, material or has ceased to be true;

(n) **Conviction of Officers:** any officer of the Company or any of its subsidiaries is charged with or convicted of any criminal offence involving fraudulent or dishonest conduct;

(o) **Unapproved alteration of capital:** the Company alters, or announces an intention to alter, its capital structure or its constitution without the prior consent of the Underwriter (such consent not to be unreasonably withheld);

(p) **Unapproved encumbrances:** the Company or any of its subsidiaries gives security in favour of any person who is not a security holder at the date of this agreement;

(q) **Due Diligence Report:** the due diligence report si false or misleading or there is an omission from the due diligence report that is, in the Underwriter's reasonable opinion, material;

(r) **False or misleading information given to the Underwriter:** any information that is, in the Underwriter's reasonable opinion, material that was supplied at any time by or on behalf of the Company to the Underwriter in respect of any aspect of the Company or any of its subsidiaries or the Offer is or becomes misleading or deceptive;

(s) **Commencement of hostilities:** an outbreak of hostilities not presently existing or an escalation of hostilities occurs (whether war has been declared or not) or a terrorist act is committed involving any one or more of Australia, New Zealand, the United Kingdom, the United States of America, the Peoples Republic of China (including the Special Administrative Region of Hong Kong), the countries of the former Russian empire (excluding wars or hostilities within those countries), Indonesia, Japan, or the Middle East;

(t) **Changes of Law:** the Australian Government adopts or announces any change in fiscal or monetary or taxation policy which would, in the Underwriter's reasonable opinion, materially and adversely affect the Company or the Offer;

(u) **Changes in Regulations:** a material change in any regulation relevant to the Company or the Offer is made or announced which would, in the Underwriter's reasonable opinion, materially and adversely affect the Company or the Offer;

(v) **Quotation on ASX:** 3 months or such other period agreed by the Underwriter elapses after the date of issue of the Prospectus without the ASX granting re-quotation of the existing shares in the Company and the quotation of the Options on the securities market operated by ASX;

(w) **Grant by ASX:** any grant of re-quotation by ASX is withdrawn or is made subject o any conditions other than the standard conditions;

(x) **Statements issued in breach of agreement:** a statement is issued in breach of the terms of the Underwriting Agreement;

(y) **Withdrawal of Prospectus:** the Company withdraws the Prospectus;

(z) **Significant Change to Management or Board:** there is a significant change to the composition of the senior executives of the Company or of its board of directors without the approval of the Underwriter (which approval may not be unreasonably withheld);

(aa) **Judgment:** a judgment in an amount exceeding $250,000.00 is obtained against the Company or any Subsidiary and is not set aside or satisfied within 5 Business Days;

(bb) **Requirement to repay Application Money;** any circumstance arises after the Prospectus is lodged a consequence of which is either that the Company is required to repay the money received from Applicants or to offer Applicants an opportunity to withdraw their Applications and receive a refund of their Application Money;

(cc) **Movement in the All Ordinaries Index:** the All Ordinaries Index of ASX is at any time on any 3 consecutive Business Days prior to allotment of the Options 90% or less of the level that Index attained at the close of trading on the Business Day before the date of signing the Underwriting Agreement;

(dd) **Movement in the ASX Small Ords Index:** the ASX Small Ords Index is at any time on any 3 consecutive Business Days prior to allotment of the Options 90% or less of the level that Index attained at the close of trading on the Business Day before the date of signing the Underwriting Agreement;

(ee) **Movement in the S&P/ASX 300 Resources Index:** the S&P/ASX 300 Resources Index is at any time on any 3 consecutive Business Days prior to allotment of the Options 90% or less of the level that Index attained at the close of trading on the Business Day before the date of signing of the Underwriting Agreement; or

Representations and warranties in the Underwriting Agreement

The Company has provided certain representations and warranties to the Underwriter in relation to the Prospectus, the Company and the Offer.

Company indemnity

The Company indemnifies the Underwriter against claims, demands, damages, losses, costs, expenses and liabilities which the Underwriter, its officers, employees, related bodies corporate and advisers suffer, incur or are liable for in relation to the Offer, the Prospectus, the Underwriting Agreement, and in certain other related circumstances.

11.3 Access to Material ContractsA true copy of the Underwriting Agreement and each of the material contracts referred to in the January 2006 prospectus will be available for inspection at the Company's registered office during office hours.

SECTION 12 CONSENTS

Robertsons Chartered Accountants has consented to be named in this Prospectus as Auditor of the Company. Robertsons Chartered Accountants has not authorised or caused the issue of any other part of this Prospectus.

Hemming + Hart Lawyers has consented to be named in this Prospectus as Solicitor of the Company. Hemming + Hart Lawyers has not authorised or caused the issue of any part of this Prospectus.

Computershare Investor Services Pty Ltd has given consent to being named as the Company's Share Registry in this Prospectus in the form and context in which it is named.

Axis Financial Group (Australia) Limited has given consent to being named as the Underwriter in this Prospectus in the form and context in which it is named.

SECTION 13 AUTHORITY OF DIRECTORS

Each of the Directors of ActivEX Limited has consented to the lodgement of this Prospectus with ASIC in accordance with Section 720 of the Corporations Act.

Dated this 26th day of June 2006

Douglas Young

Signed for and on behalf of
ACTIVEX LIMITED
byDouglas Young
Managing Director

SECTION 14 DEFINITIONS

$	means Australian dollars. All amounts in this Prospectus are in Australian dollars unless otherwise stated.
ActivEX or Company	means ActivEX Limited (ABN 11 113 452 896).
Applicant	means a person who submits an Entitlement and Acceptance Form under this Prospectus.
ASIC	means the Australian Securities and Investments Commission.
ASX	means Australian Stock Exchange Limited (ABN 98 008 624 691).
Business Day	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
Closing Date	means 21 July 2006.
Directors	means the directors of the Company.
Eligible Participant	means a Shareholder who is entitled to subscribe for Options pursuant to the Rights Issue.
Entitlement & Acceptance Form	means the personalised entitlement and acceptance form which accompanies the Prospectus.
Entitlement	means the right of a Shareholder to subscribe for Options under the Offer.
EST	means Australian Eastern Standard Time.
January 2006 prospectus	means the prospectus lodged by the Company with ASIC and dated 17 January 2006.
Listing Rules	means the official listing rules of ASX.
Non-Renounceable	means that shareholders may not sell or transfer all or any part of their entitlement to the Rights Issue.
Non-Resident	means a person domiciled outside Australia.
Offer or Rights Issue	means the non-renounceable pro-rata issue of Options pursuant to this Prospectus as set out in Section 5.
Offer Period	means the period commencing on the Opening Date and ending on the Closing Date.
Official Quotation	has the same meaning as in the Listing Rules.
Opening Date	means 7 July 2006.
Option	means an option to subscribe for one Share in ActivEX and issued on the terms set out in Section 9.1 of this Prospectus.
Prospectus	means this Prospectus dated 27 June 2006.
Record Date	has the same meaning as in the Listing Rules which is specified by the Company as being 5:00pm EST on 5 July 2006.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a shareholder of the Company.
Shortfall	means the Options forming Entitlements, or parts of Entitlements, not accepted by Shareholders.

ActivEX Limited
ABN 11 113 452 896

Computershare

Please return completed form to:
Computershare Investor Services Pty Limited
GPO Box 523 Brisbane
Queensland 4001 Australia
Enquiries (within Australia) 1300 552 270
(outside Australia) 61 3 9415 4000
Facsimile 61 7 3237 2152
web.queries@computershare.com.au
www.computershare.com

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000

Securityholder Reference Number (SRN)

I 1234567890 IND

Use a black pen.
Print in CAPITAL letters inside the grey areas.

A B C 1 2 3

Entitlement and Acceptance Form

Non-Renounceable Entitlement Issue closing 5pm AEST on 21 July 2006

Non-Renounceable Entitlement Issue on the basis of 1 New Option for every 2 Shares entitled to participate at record date at an issue price of A$0.01 per New Option.

The New Options are exercisable at $0.20 and expire 27 February 2009.

Important:

- This document is of value and requires your immediate attention. If you do not understand it, or are in doubt as to how to deal with it, you should consult your accountant, stockbroker, solicitor or other professional adviser immediately.
- This Entitlement and Acceptance Form should not be relied upon as evidence of the current entitlement of the person named in this Entitlement and Acceptance Form.
- Receipt of this form by 5pm AEST on 21 July 2006 with your payment will constitute acceptance in accordance with the terms of the Prospectus dated 27 June 2006.

A Securityholder Entitlement details

Subregister	Issuer
Existing Shares entitled to participate at Record Date on 5 July 2006	XXX,XXX,XXX
Entitlement to New Options on a 1 Option for 2 Shares basis	XXX,XXX,XXX
Amount payable on full acceptance at A$0.01 per New Option	X,XXX,XXX.XX
Entitlement Number	123456789012

To be completed by securityholder

Number of New Options Accepted

C Amount enclosed at A$0.01 per New Option

A$.

I/We enclose my/our payment for the amount shown above being payment of A$0.01 per New Option. I/We hereby authorise you to register me/us as the holder(s) of the Options allotted to me/us, and I/we agree to be bound by the Constitution of the Company.

D Payment Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
				A$

Make your cheque or bank draft payable to ActivEX Limited - Share Offer Account

E Enter your contact details

Contact Name

Telephone Number - Business Hours / After Hours

( )

The directors reserve the right to make amendments to this form where appropriate. Please refer to the lodgement instructions overleaf.

This form may not be used to effect an address change. Please contact Computershare Investor Services Pty Limited on 1300 552 270 for an appropriate form, or download a Change of Address Notification form from www.computershare.com. **CHESS holders must contact their Controlling Participant.**

See back of form for completion guidelines

How to complete the Entitlement and Acceptance form

Please complete all relevant sections of the Entitlement and Acceptance Form using BLOCK LETTERS in black ink. Note that photocopies will not be accepted. These instructions are cross-referenced to each section of the Entitlement and Acceptance Form.

A Details of your Entitlement based on your Securityholding at 5pm AEST on 21 July 2006 are shown in box A on the front of this Entitlement Form.

B **New Securities Accepted**

You can apply to accept either all, or part of, your Entitlement. Enter in box B the number of New Options you wish to accept from your Entitlement.

- To accept your Entitlement in full, write in box B the number of New Option shown in box A as your Entitlement.
- To accept part of your Entitlement only, write in box B the number of New Options for which you wish to apply.

C **Acceptance Monies**

Enter the amount of Acceptance Monies. To calculate the amount payable, multiply the number of New Options applied for by the issue price.

D **Payment Details**

Make your cheque or bank draft payable to ActivEX Limited - Share Offer in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box C.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Acceptance being rejected. Pin (do not staple) your cheque(s) to the Entitlement and Acceptance Form where indicated. Cash will not be accepted. Receipt for payment will not be forwarded.

E **Contact Details**

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

Lodgement of Acceptance

Acceptance Forms must be received at the Brisbane office of Computershare Investor Services Pty Limited by no later than 5pm AEST on 21 July 2006.
Return the Acceptance Form with cheque(s) attached to:

Computershare Investor Services Pty Limited
GPO Box 523
BRISBANE QLD 4001

OR

Computershare Investor Services Pty Limited
Level 19
307 Queen Street
BRISBANE QLD 4000

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or E-mail privacy@computershare.com.au

If you have any enquiries concerning your entitlement, please contact Computershare Investor Services Pty Limited on 1300 552 270.

1NR

AIV

Please return the completed form in the envelope provided or to the address opposite:

Computershare Investor Services Pty Limited
GPO Box 523
Brisbane QLD 4001
Australia