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19 April 2007

ASX Release

**ACTIVEX ENTERS GOLD/SILVER JOINT VENTURE WITH NORTON GOLD
FIELDS AT BARAMBAH, SOUTHEAST QUEENSLAND**

- **Former gold mine west of Gympie**
- **Under-explored gold/silver mineralisation over strike length of 3.7km**
- **New association to lead to synergies**

ActivEX Limited (**ASX: AIV**) is pleased to announce that it has signed a joint venture agreement with Norton Gold Fields Limited to explore for gold and silver at Norton's Barambah Gold Project, 100km west of Gympie in southeast Queensland.

Under the joint venture, ActivEX can earn a 50% interest in the project by spending \$250,000 on exploration over the next two years. ActivEX has the right to increase its interest to 75% by spending a further \$350,000 within three years of completing the first expenditure.

The Barambah Gold Project is a high level epithermal vein gold deposit discovered and partly mined in the late 1980s to mid 1990s when 40,000 tonnes grading 5g/t gold and 50g/t silver was mined by open pit. Mining was limited to a strike length of 200m of the vein.

The majority of the vein with similar grades to that previously mined, remains in place and presents a readily accessible potential mining project requiring additional drilling. Occurrences of epithermal quartz carrying gold values up to 3.2g/t Au have been traced to the north and south of the open pit for a total strike length of 3.7km. Only two drill holes have been drilled on these extensions leaving considerable potential to extend the known mineralisation. ActivEX is planning early drilling in the area.

Announcing the joint venture today, ActivEX Managing Director, Mr Doug Young said "The ActivEX board welcomes this new association with established mining and exploration company Norton Gold Fields

"The joint venture should lead to significant synergies. Both companies are focussed on southeast and central Queensland where Norton has mining and production experience and ActivEX has extensive exploration experience.

"In January, Norton announced plans to build a gold processing plant at historic Mount Morgan where it has acquired mining tenements with gold bearing tailings and slag dumps.

"ActivEX has exploration projects in central Queensland at Prospect Creek (gold), Mt Tam (gold) and Westwood (gold, copper). The Barambah Project is located in southeast Queensland where ActivEX is currently exploring several areas including the Boobyjan area (in joint venture with Minotaur Exploration, Mitsubishi Corporation and Mitsubishi Materials Corporation)."

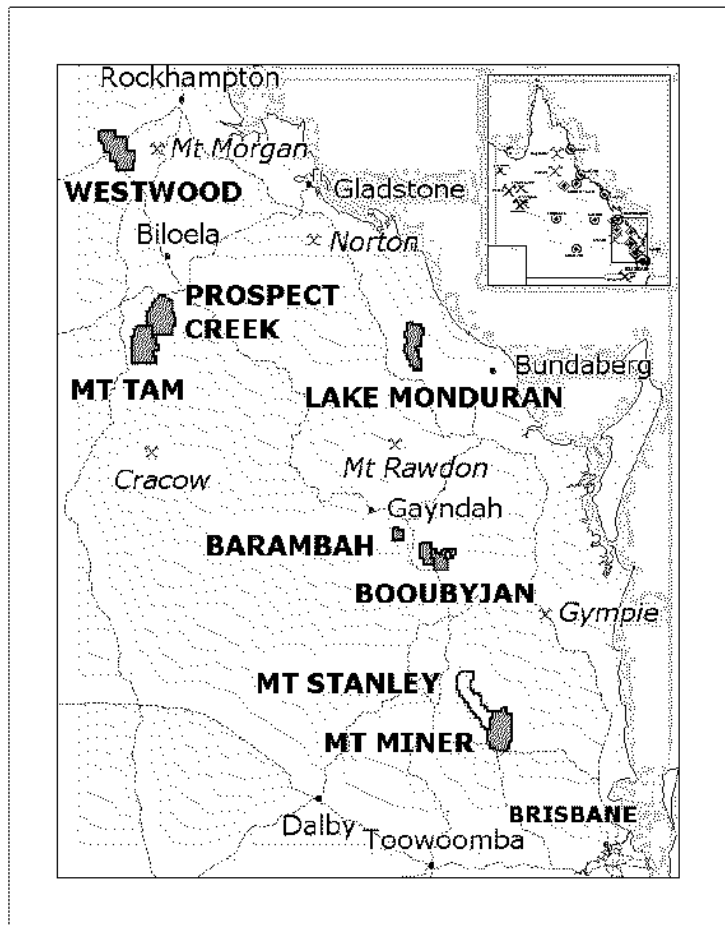


Figure 1: ActivEX Limited Exploration Projects, South East Queensland

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About ActivEX Limited

ActivEX Limited is a Brisbane-based exploration company focused on identifying economically attractive mineral deposits of sufficient grade and size to provide sustainable returns to shareholders.

The principal focus is on copper and gold projects, concentrating on mid-to-advanced exploration properties with clearly defined targets to create a balanced portfolio of projects across various stages of development.

Joint ventures and alliances will be sought out as appropriate to maximise technical expertise and share project risk.

About Norton Gold Fields Limited

Norton Gold Field Limited is a Brisbane-based mining and exploration company with a regional focus in the Gladstone – Rockhampton area of central Queensland.

Norton is an emerging producer with plans, subject to feasibility, to develop a mine based on established resources at Mount Morgan in central Queensland. Establishment of processing plant operations at Mount Morgan provides the opportunity for centralised treatment of ore from other projects within trucking distance.

The information in this report that relates to exploration results is based on information compiled by D. I. Young, who is a Fellow of the Australian Institute of Geoscientists and a full-time employee of ActivEX Limited. Mr Young has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and the activity which he is undertaking to qualify as a Competent Person as defined in the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Young consents to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.