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ASX Release – 21 July 2010

• Lake Chandler Scoping Study Report
• Cloncurry Copper-Gold Exploration Update

Lake Chandler Potash Project – Western Australia

ActivEX Limited (ActivEX or the Company) (**ASX: AIV**) has received the final Scoping Study Report from Lycopodium Minerals Pty Ltd for the Lake Chandler Potash Project and has made an initial assessment.

Since ActivEX commissioned the report in October 2009 the positive outlook for potash has deteriorated. World potash prices have more than halved causing cuts in production at the main producing areas of Canada. Production is projected to remain in oversupply for several years with World Bank sources forecasting the potash price to continue to decline over the foreseeable future.

Within the same period of the study, costs of labour and materials in Australia have risen due to an increasing demand from other resource projects, particularly in Western Australia where Lake Chandler is located. These factors, plus the complexity of the potash extraction process proposed for the Lake Chandler development have resulted in an increase in the operating and capital cost estimates for the project of between 25 and 30% above earlier estimated ranges.

Under the current cost regime combined with soft market conditions, the Company believes the project would be marginal in its current format.

However, Lake Chandler remains a significant potash deposit that has a considerable transport cost advantage in Australia where virtually all potash is imported. When global economic conditions improve, fertilizer demand both here and internationally is expected to increase substantially to support world growth in agriculture. Therefore, the Company will continue to review the Scoping Study Report and the project as a whole to investigate potential cost savings to the current process flow sheet (particularly in reagent supply, to which the project is most sensitive) and also to consider other low cost alternative processing routes.

Cloncurry District Drilling - Queensland

A program of copper-gold exploration drilling, south of Cloncurry has been completed and first assay results are anticipated in the next week.

The program comprised the drilling of thirteen RC drillholes at the Florence Creek EPM 15825. A total of 1801 metres were drilled, principally targeting SAM (sub-audio magnetic) anomalies detected in recent surveys in the Florence Bore and Green Valley areas.

For further information contact:

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The information in this report is based on information compiled by Mr 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 types of deposit under consideration and the activities which he is undertaking to qualify as a Competent Person as defined by 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.