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NEW GOSSANS DISCOVERED AT SELWYN EAST, ANOMALOUS MOLYBDENUM, COPPER, COBALT, GOLD and REO RESULTS

- **Gossans over 800 metres associated with aeromagnetic anomaly 4.5km long**
- **Rock chip samples return up to 652ppm Mo, 0.27% Cu, 956ppm Co, 0.33g/t Au**
- **Geophysics planned to help define drill targets**

ActivEX (**ASX:AIV**) is pleased to announce results of rock sampling in the Selwyn East (EPM 18073) area. A total of 60 rock chip samples were collected during initial field reconnaissance of the southern part of the Selwyn East EPM (see Figure 3) carried out in late 2011.

The work has identified several new prospects in the EPM with a key prospect, Heathrow (named for its proximity to the airstrip) identified five kilometres east of Ivanhoe's Merlin and Mt Dore developments (see Figure 1). The **Heathrow prospect** consists of outcropping sulphide-bearing gossans over 800 metres of strike length. These are associated with dolerite intrusions presenting as a significant magnetic anomaly over 4.5km long. Gossans are exposed on the southern part of the magnetic anomaly with no outcrop found to the north.

Rock chip samples returned anomalous copper (up to 0.27% Cu), cobalt (up to 536ppm Co), uranium (up to 300ppm U), gold (up to 0.17ppm Au) and molybdenum (up to 652ppm Mo) from the prospect area. Some spot high values of rare earth elements (up to 0.9%REO) were also returned from the general vicinity (see Figure 2). These were dominated by high levels of the light rare earths, Lanthanum and Cerium.

In announcing the results today, ActivEX Managing Director Doug Young said "We were surprised to get out there for our first look at the area and immediately walk on to gossanous rocks which had never been sampled before, even though they are within sight of the Ivanhoe facilities. The gossans at Heathrow are associated with brecciated dolerite intrusives, close to the Mt Dore Granite contact and are quite anomalous in copper, cobalt, molybdenum, uranium and gold which is encouraging." Mr Young went on to say "The fact that 80% of the strike of the magnetic anomaly is covered by sandy soil means we will need to use geophysics to assist in defining the best part of the system, prior to drilling."

Other prospect areas have also been identified in the tenement from the initial field inspections. Several isolated gossanous outcrops were discovered with anomalous copper (up to 1500ppm Cu), cobalt (up to 956ppm Co), gold (up to 0.33ppm Au) and molybdenum (up to 190ppm Mo) but the extents of these zones require further field work to delineate.

Field activities will re-commence in the area as soon as weather permits.

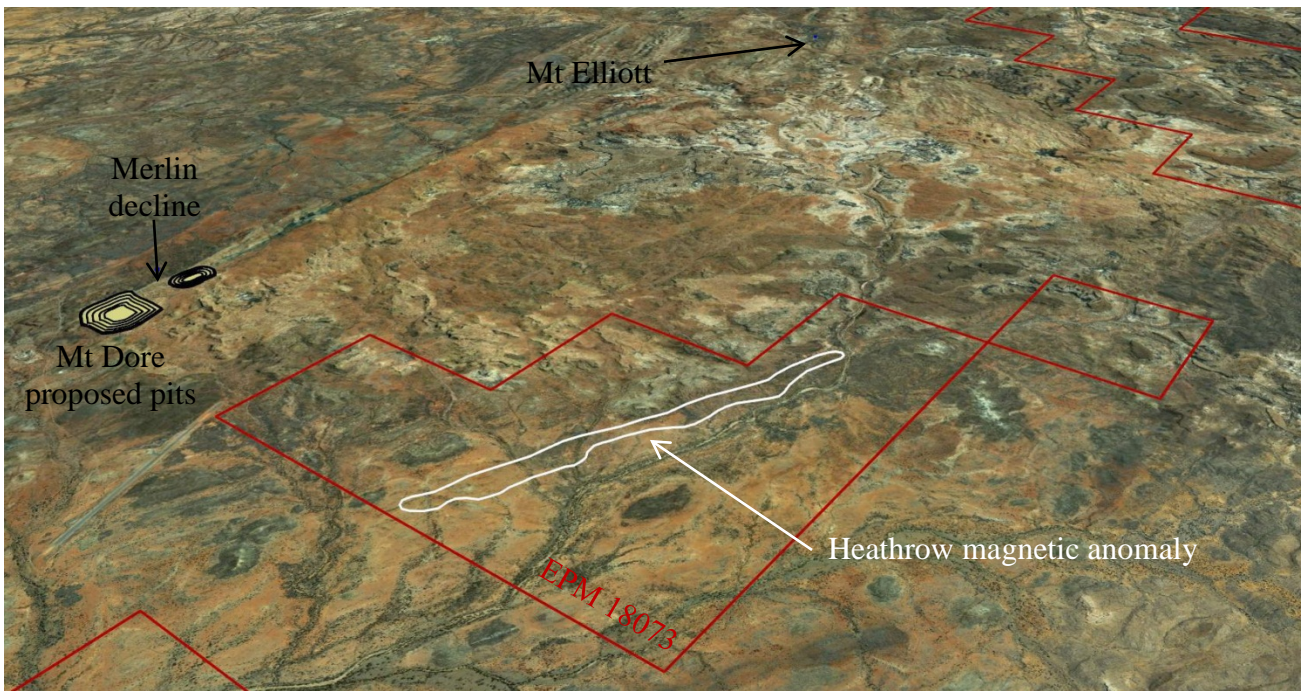


Figure 1: Oblique view of Selwyn East EPM 18073 showing Heathrow prospect aeromagnetic anomaly and location of proposed Mt Dore open pits and other facilities.

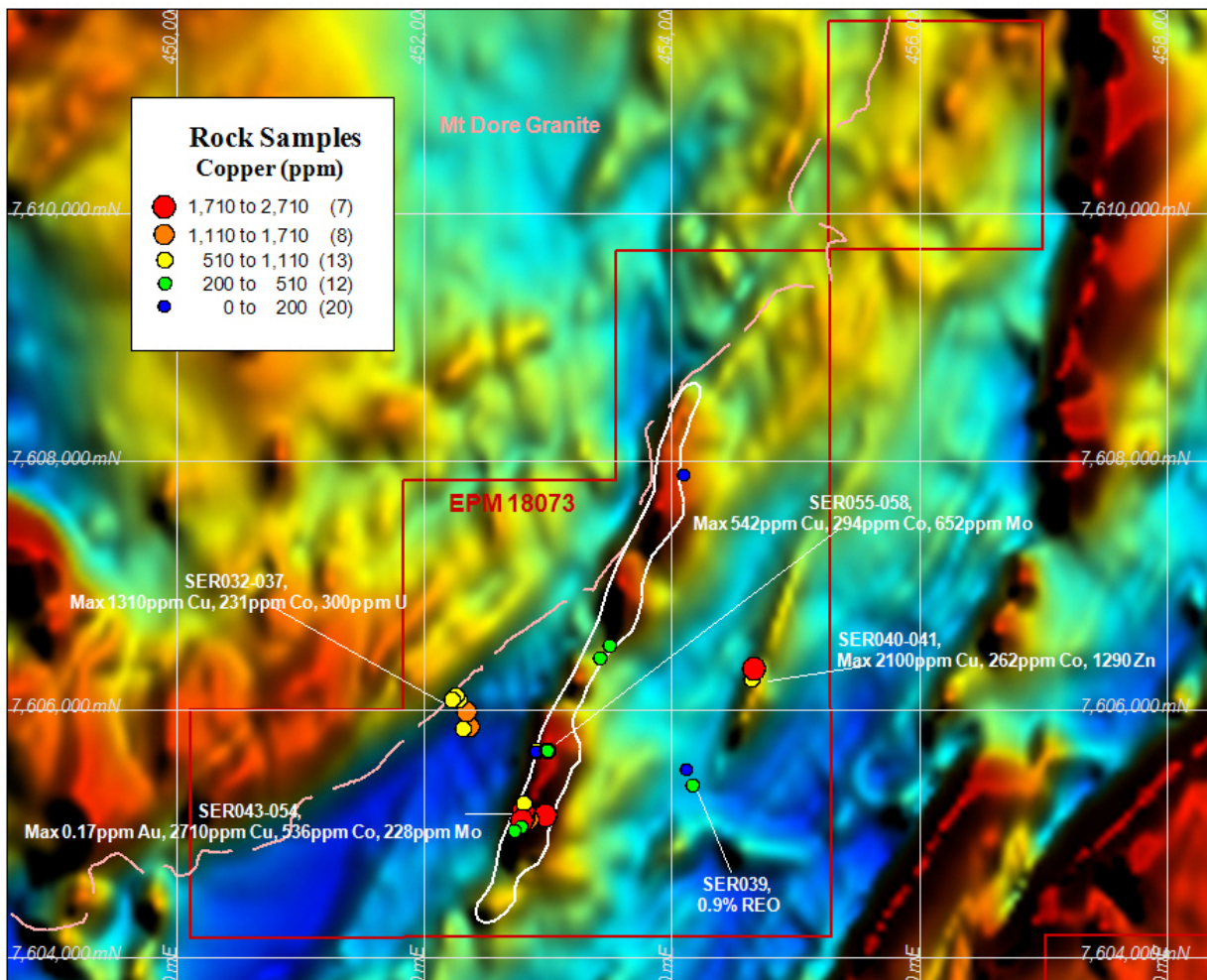


Figure 2: Selwyn East EPM 18073 showing Heathrow prospect, rock chip sample results over aeromagnetics.

For further information contact:-

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The information in this report that relates to exploration results is based on information compiled by Mr D. I. Young, who is a Fellow of the Australian Institute of Geoscientists and Ms J. J. Hugenholtz, who is a Member of the Australian Institute of Geoscientists. Both Mr Young and Ms Hugenholtz are full-time employees of ActivEX Limited and have 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. Mr Young and Ms Hugenholtz consent to the inclusion of their names in this report and to the issue of this report in the form and context in which it appears.

Background on ActivEX Limited

ActivEX Limited (ASX: AIV) is a Brisbane based mineral explorer with substantial copper and gold exploration tenement packages in Queensland and an advanced potash project in Western Australia.

In Queensland, the Company has a significant ground holding in the Cloncurry district (see Figure 3) searching for Iron Oxide Copper Gold deposits. Exploration drilling in this area in 2011 has made major advances towards the establishment of copper-gold resources at Florence and the company has recently commenced work in the Selwyn East area, in close proximity to major new mine developments at Merlin, Mt Dore, Mt Elliott and Starra.

In eastern Queensland, ActivEX is targeting epithermal and porphyry style deposits. The Company has a 70% interest in a high grade gold-silver epithermal project at Barambah which is at an advanced exploration stage and the Company's aim is to establish a gold-silver resource in the near future. In the Esk Trough area, the recently established joint venture with CopperMoly Limited will fund exploration up to \$6M searching for porphyry copper-gold-molybdenum systems. Drilling is expected to commence in the first half of 2012.

In W.A., ActivEX owns the Lake Chandler potash project and is investigating both the deposit and optimal methods of extraction of the potash minerals.

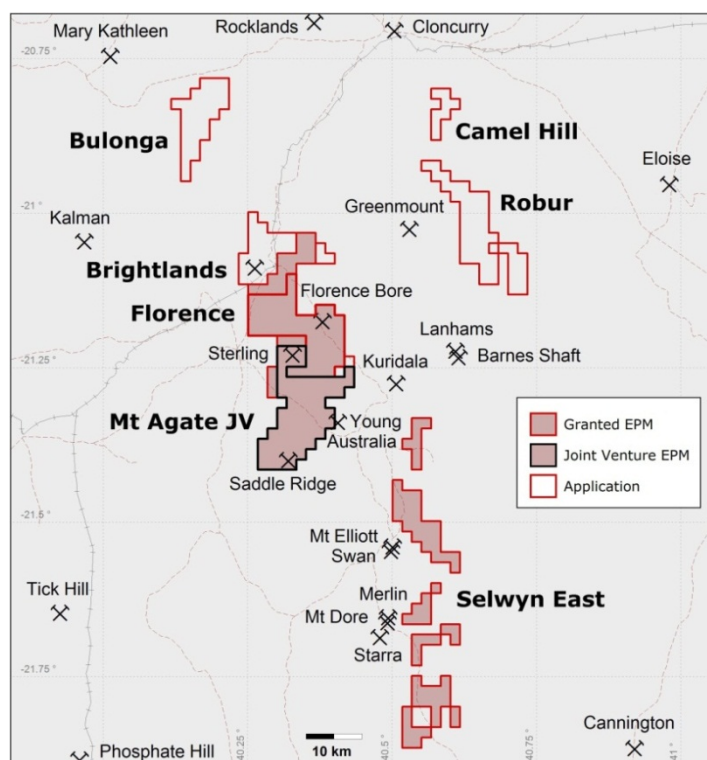


Figure 3: Location plan of ActivEX holdings in the Cloncurry district.