

ASX Release – 24 May 2012

NEW AREAS GRANTED – CLONCURRY DISTRICT

- **Bulonga Area**
 - Highly anomalous gold in stream samples
 - Close to IOCG prospects
- **Brightlands Area**
 - Adjacent to ActivEX Florence Project
 - Known copper mineralisation in NE trending structures
- **Camel Hill Area**
 - Highly anomalous zinc in stream samples
 - Hosted by prospective Soldiers Cap Group rocks – Cannington host

ActivEX Limited (ASX: AIV) is pleased to announce that it has been granted three new areas in the Cloncurry district. The Exploration Permits 18053 **Bulonga** and 18511 **Brightlands** have been granted in recent weeks and EPM 17454 **Camel Hill** was granted earlier in 2012. The areas compliment the Company's large granted holdings (total now 832km²) in the highly prospective Cloncurry district (see Figure 1).

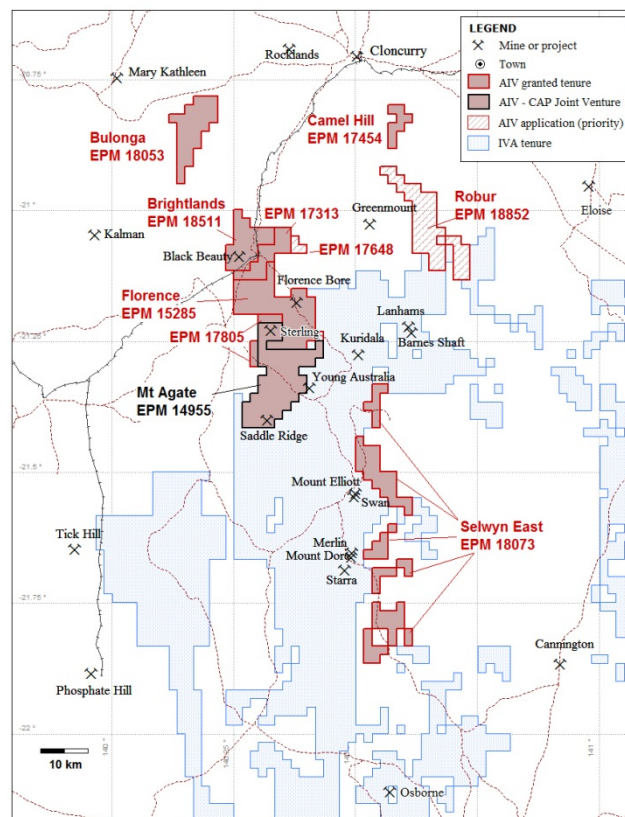


Figure 1: ActivEX Cloncurry district holdings (showing Ivanhoe Australia holdings in blue)

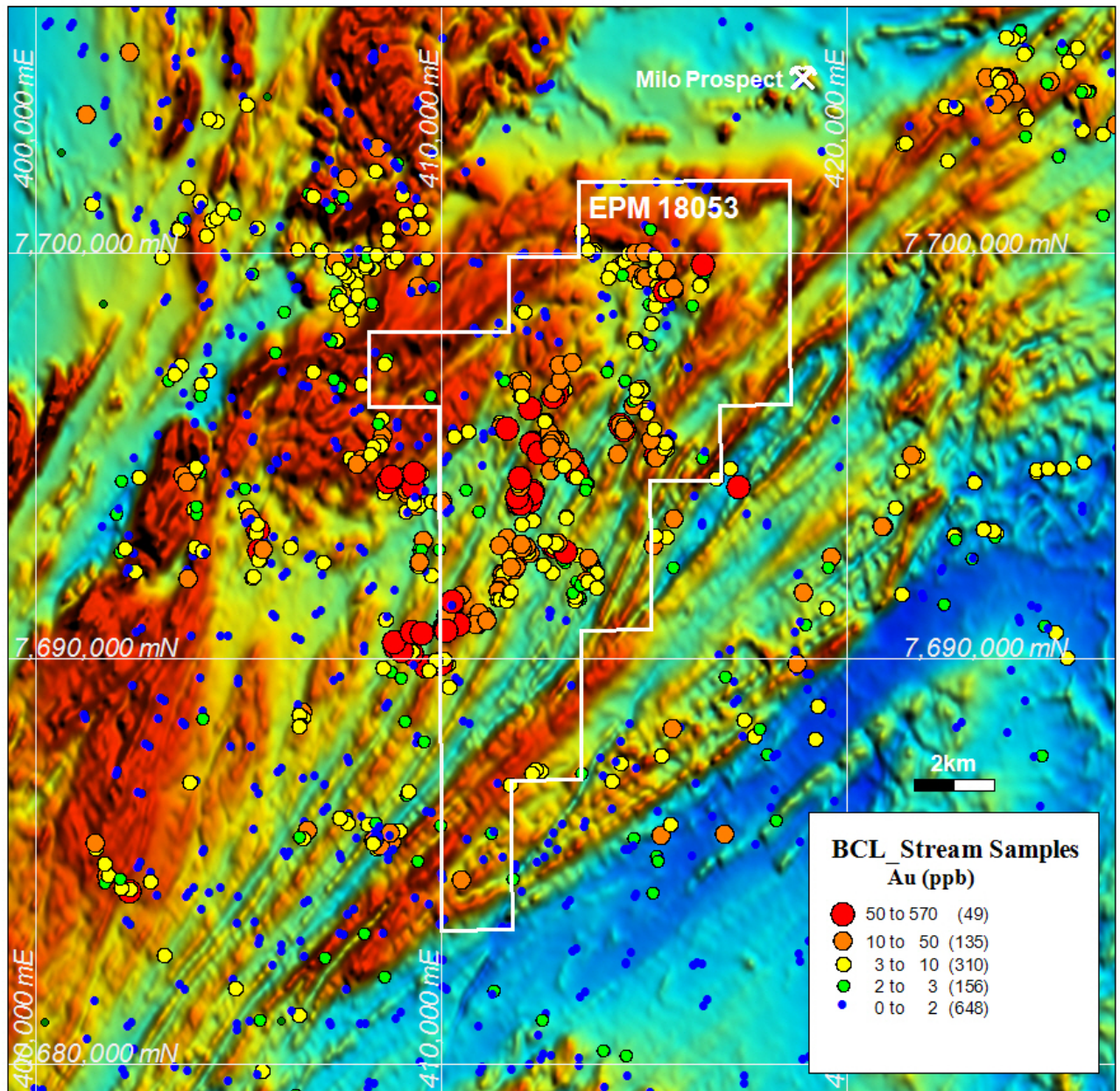


Figure 2: Bulonga Project area – showing stream samples over aeromagnetics

EPM 18053, **Bulonga** (93km²) is 30km west of Cloncurry and is adjacent to the Barkly Highway (see Figure 1). The northern boundary of EPM 18053 is located close to the Milo Prospect, an Iron Oxide Copper-Gold (IOCG) deposit (see Figure 2) being actively explored by GBM Resources Limited and is along strike from the Kalman copper-gold-molybdenum-rhenium deposit held by Syndicated Metals Limited (see Figure 1).

The area has been acquired to explore for IOCG style copper-gold deposits and in particular to follow-up gold in stream samples which are some of the highest known gold values in the district (see Figure 2). The area is underlain by the volcanics of the Argylla Formation, which hosts Xstrata's Ernest Henry Deposit which lies 50km to the north-east.

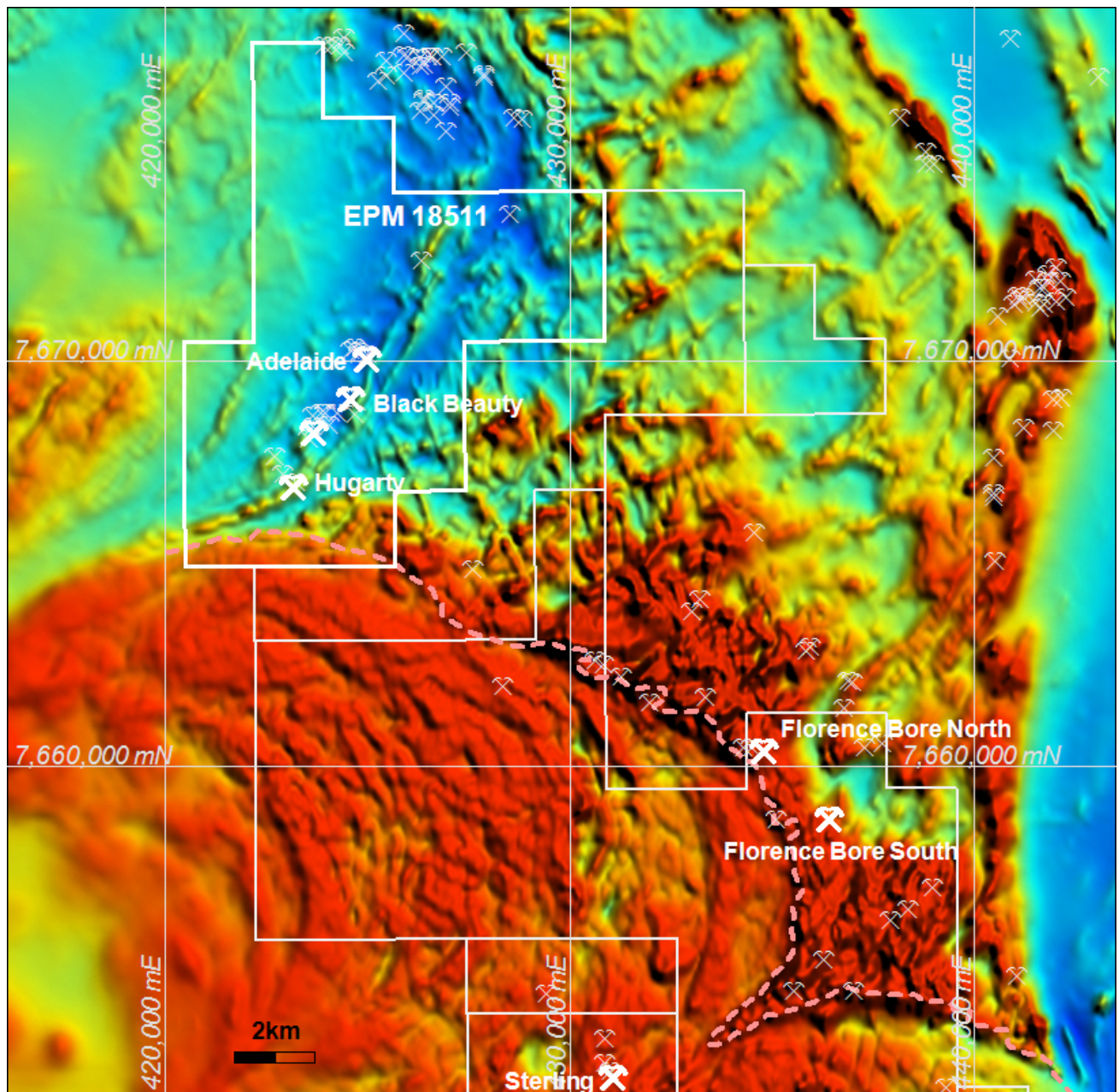


Figure 3: Brightlands area – showing adjacent Florence Project and known copper mineralisation over aeromagnetics. Granite contact outlined in pink

EPM 18511, **Brightlands** (77km²) is adjacent to ActivEX's Florence Project (13km northwest of Florence Bore) and will be explored as part of this project. The area has several known historic copper workings associated with north-east trending magnetic structures related to dolerite intrusives and mafic volcanics of the Marraba Formation. The north-east trending structures at Florence and Sterling are known to host mineralisation.

The Brightlands area lies on the northern contact of the Wimberu Granite, the interpreted source of mineralising fluids at Florence (see Figure 3).

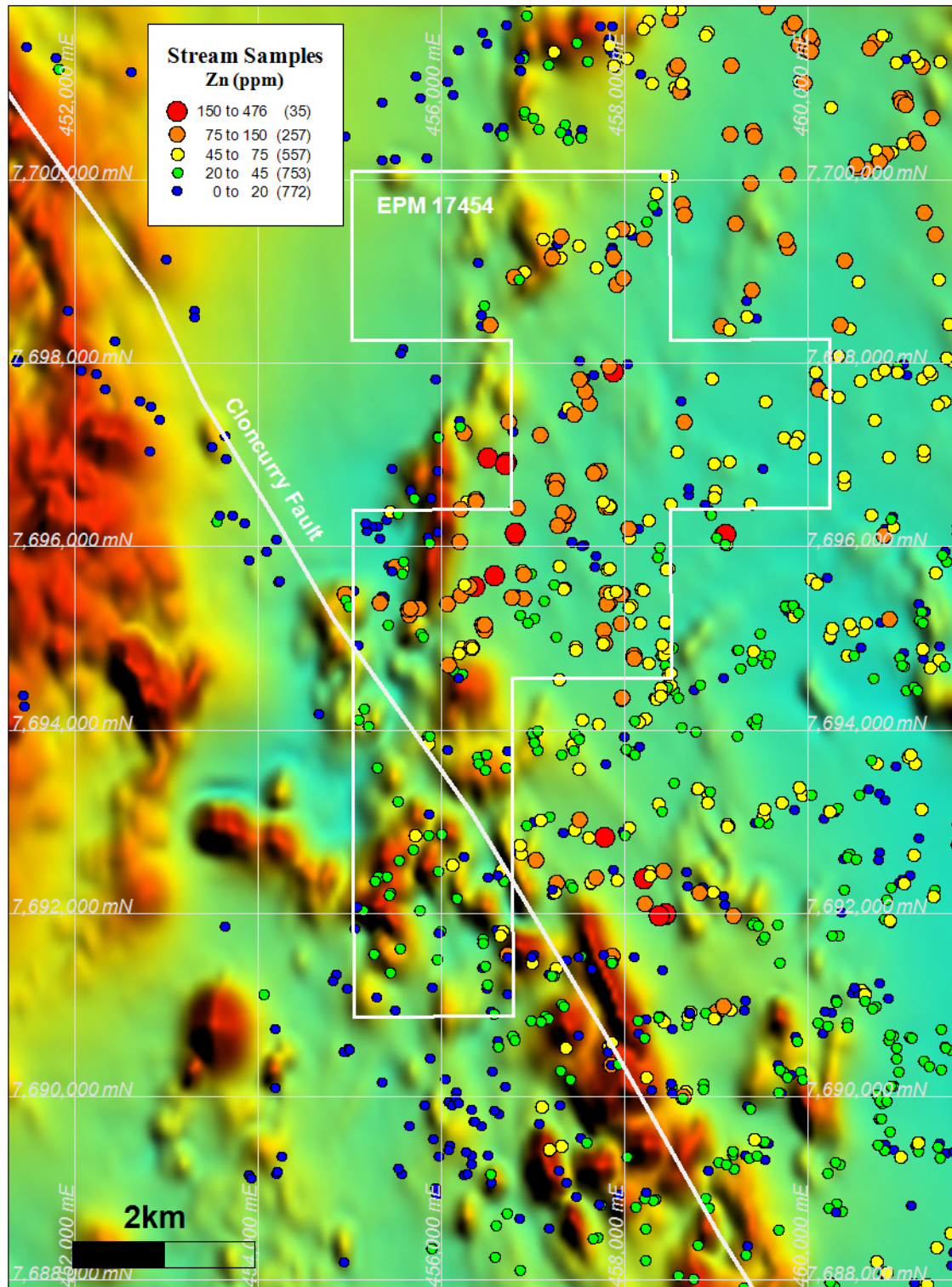


Figure 4: Camel Hill area – showing zinc stream anomalies and proximity of Cloncurry fault over aeromagnetics

The **Camel Hill** area (26km²) is located 12km south-east of Cloncurry. The area is hosted by the Soldiers Cap Group of rocks which also host the large BHP Cannington silver-lead-zinc mine some 70km to the south. The area is of interest due to the known occurrences of zinc near Camel Hill and extensive zinc in stream samples in the EPM area.

Activities in these areas will commence during this field season in what is planned to be a very active 2012 for the Company. Exploration on ActivEX's suite of highly prospective copper-gold projects in Queensland and particularly the Cloncurry region is well underway. A SAM (sub-audio magnetic) survey to define drill targets on **Selwyn East**, adjacent to Ivanhoe Australia's major discoveries, has recently been completed and compilation and interpretation has begun. Further drilling at the **Florence Bore** and **Sterling** prospects (see Figure 3) will commence towards the end of May 2012.

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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 Registered Professional Geoscientist (RPGeo) and Fellow of the Australian Institute of Geoscientists (FAIG). Mr Young is a full-time employee of ActivEX Limited and has 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 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.