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Drilling commences at Barambah High Grade Epithermal Project South East Queensland

ActivEX Limited (ASX: AIV) is pleased to announce the commencement of drilling at its Barambah epithermal gold-silver project in south-east Queensland (see Figure 1).

A program of approximately 1000m of Reverse Circulation drilling in up to ten holes commenced in the area on 6 December 2012. The program is the first phase of a two phase program. The first phase is expected to be completed in two weeks. The second phase will be subject to the results of this program and will be carried out in the New Year.

The program is designed to test three target areas:-

- extensions of high grade gold-silver mineralisation intersected in drilling of the Barambah Vein which confirmed a south plunging shoot of mineralisation extending from the open pit (see Figure 2)
- recently discovered high grade outcropping vein material on the northern extension of the Barambah vein 160 metres north of previous drilling (see Figures 2 and 3)
- high grade parallel vein system located 500m northeast of the Barambah vein (see Figure 3).

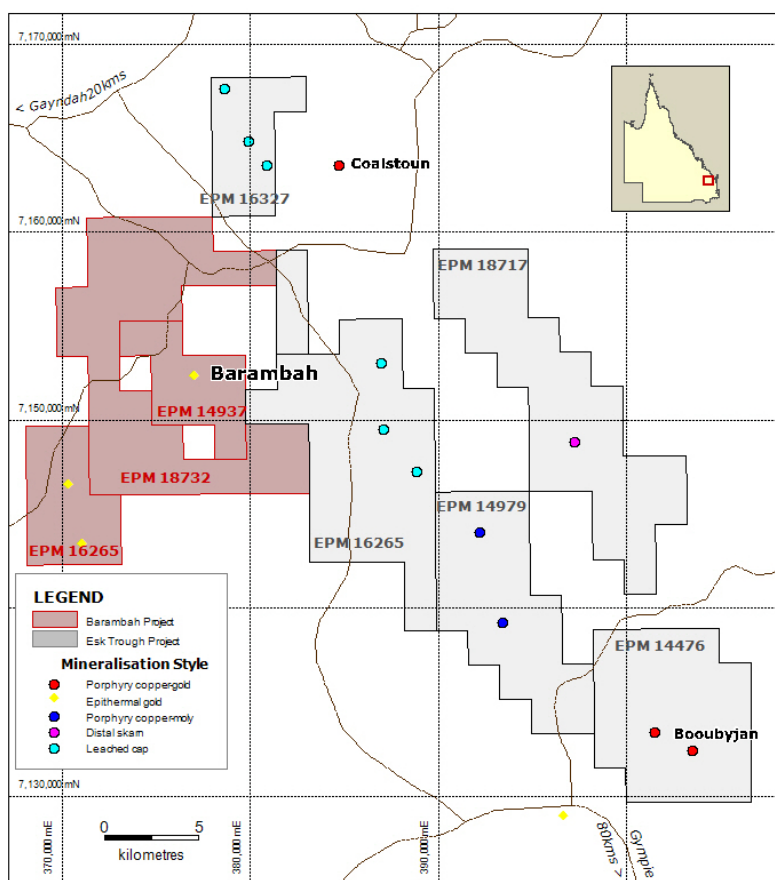


Figure 1: ActivEX holdings - Barambah Project outlined area in red – South-East Queensland

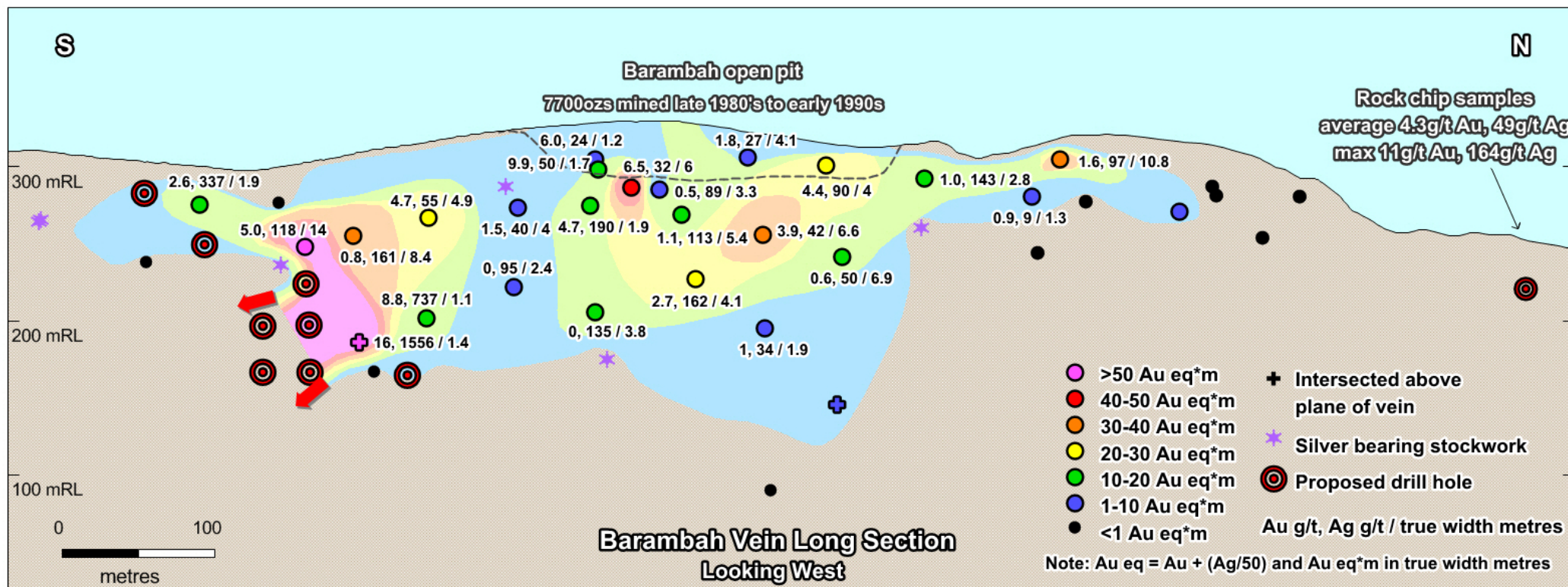


Figure 2: Barambah Epithermal Vein – long Section – showing proposed drill holes, old mining area, south plunging high grade shoot from previous drilling information colour coded in gram-metres (note gram-metre contours calculated by using long term average of Au:Ag ratio of 1:50)

The strongly mineralised zone of the interpreted shoot was intersected in previous drill holes B013, B014, ABA03, ABA008 and ABA010 with high grades of gold and silver returned (see Table below) associated with breccia and varying amounts of quartz and adularia. In the periphery of the shoot the mineralised structure persists and is recognised as a stockwork veined and silica flooded zone with elevated silver levels between 15 and 40 g/t silver.

The current drill program is designed to test the mineralised shoot between 90 and 160m below ground surface in a zone which is open and appears to be strengthening with depth. Up to eight holes are proposed to test this zone (see Figure 2).

Hole No	Zone (downhole in metres)	Estimated True Width (m)	Au (g/t)	Ag (g/t)
B013	47 – 53.8m	4.9	4.7	55
B014	38 – 49m	8.4	0.8	161
ABA003	50 – 52m	1.4	15.9	1556
ABA008	24.85 – 42m	14.0	4.9	118
ABA010	104.8 – 106.4m	1.1	8.8	737

In addition, scout drill holes are proposed to test two areas of outcropping vein material which are yet to be drill tested, having been discovered during 2012 field activities (see Figure 3):-

- northern Barambah Vein extension – 160 metres north of previous drilling an outcrop of brecciated silicified volcanic with crustiform veining averages 4.3g/t gold and 49g/t silver from 16 rock samples with values up to 11g/t gold and 164 g/t silver. This outcrop lies at a similar topographic level to the high grade shoot on the southern end of the vein
- a parallel vein system, 500 metres north east of the Barambah Vein, represented by poorly outcropping brecciated chalcedonic colloform veining which returned values up to 18.6 g/t gold and 214g/t silver.

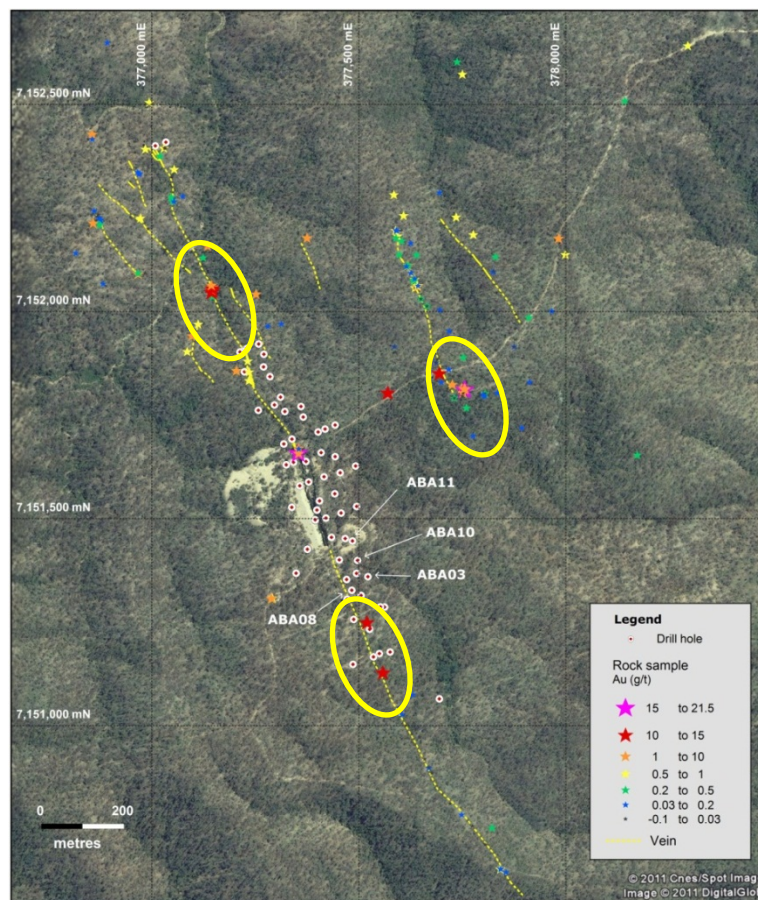


Figure 3: Barambah Vein – showing proposed drilling target areas, high grade shoot plunging south from the open pit, northern extension of Barambah vein, 160m north of previous drill holes and a parallel vein system, 500m north-east of open pit

The project consists of three Exploration Permits located 100km west of Gympie in south-east Queensland. The Barambah EPM 14937 is a joint venture between ActivEX 75% and Norton Gold Fields Limited 25%. Norton recently advised ActivEX that it did not wish to contribute to the drilling program and will therefore continue to dilute its interest. The other permits (EPM 16265 and 18732) are held 100% by ActivEX Limited.

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 Registered Professional Geoscientist (RPGeo) and a Fellow of the Australian Institute of Geoscientists (FAIG) and Ms J. J. Hugenholtz, who is a Member of the Australian Institute of Geoscientists (MAIG). 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.