

ASX Code: AIV

Issued Capital

646,812,672 ordinary shares (AIV)
1,100,000 unlisted options

Market Capitalisation

\$6.47M (23 November 2015, \$0.01)

Directors

- Min Yang (Chairman, NED)
- Grant Thomas (Managing Director)
- Geoff Baker (NED)
- Dongmei Ye (NED)
- Craig McPherson (Company Secretary)

About ActivEX

ActivEX Limited is a Brisbane based mineral exploration company committed to the acquisition, identification and delineation of new resource projects through active exploration.

The ActivEX portfolio is focussed on copper and gold projects, with substantial tenement packages in north and southeast Queensland and in the Cloncurry district of northwest Queensland.

The Company also has an advanced potash project in Western Australia where it is investigating optimal leaching methods for extraction and production of potash and by-products.

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COALSTOUN LAKES AND ESK COPPER AND GOLD PROJECTS FINAL DRILL HOLE COPPER ASSAYS

Highlights

- A combined 23 drill holes for 1,355m RC and 318.4m diamond core completed at the Coalstoun Lakes and Esk Copper and Gold Projects in 2015.
- All assay results are to hand, and include more excellent copper mineralised intervals, as follows:
 - 21m @ 0.81% Cu from 15m and 17m @ 0.65% Cu from 42m (ACL002)
 - 28m @ 0.49% Cu from 23m incl. 5m @ 0.83% Cu from 23m and 5m @ 0.50% Cu from 57m (ACL011)
 - 8m @ 0.98% Cu from 32m (ACL012)
 - 32m @ 0.56% Cu from 16m (ACL001)
 - 12m @ 0.65% Cu from 26m and 11m @ 0.52% Cu from 57m (ACL007)
 - 12m @ 0.55% Cu from 23m incl. 7m @ 0.68% Cu from 23m (ACL010)
 - 12m @ 0.9% Cu and 0.1g/t Au from 29m (ABJ033)
- The current Coalstoun copper deposit resource estimates will be updated utilizing these 2015 drilling results.

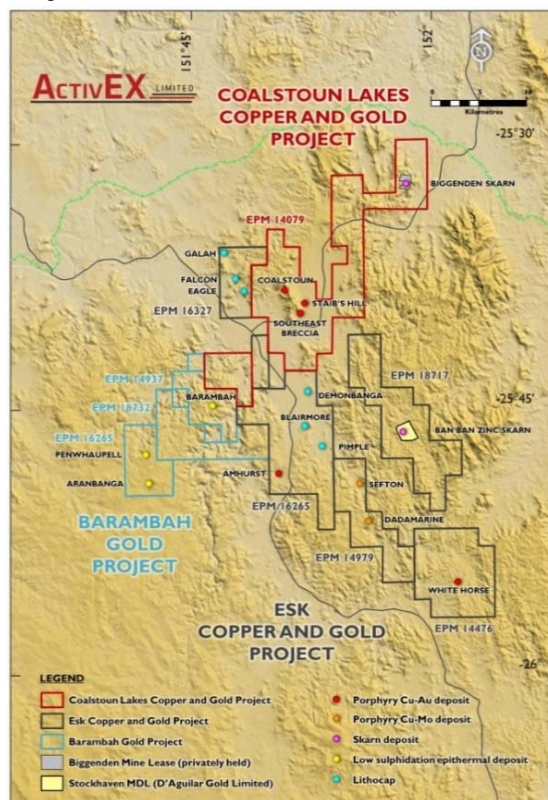


Figure 1. ActivEX Limited Coalstoun Lakes and Esk Copper and Gold Projects locations

ActivEX Limited ("ActivEX" or the "Company") is pleased to announce final assay results from drilling programs completed at Coalstoun Lakes and Esk Copper and Gold Projects in 2015 (see ASX announcement 30 September 2015 for initial assay results for Coalstoun copper deposit, Figure 1). These assay results include, in part, core samples taken from four diamond holes completed at Coalstoun copper deposit (ACL001, ACL002) and White Horse copper prospect (ABJ033, ACL034) (see Table 1).

A total of 15 drill holes for 1,024m RC and 162m diamond core were completed at the Coalstoun copper deposit (ACL prefix – Figures 3 and 4) and 8 drill holes for 331m RC and 156.4m diamond core were completed at the White Horse and Kiwi copper prospects (ABJ prefix – Figures 5 and 6).

All assay results from the drill programs are to hand and include these latest significant copper intervals (see Table 1 for full assay intersection summary):

- 21m @ 0.81% Cu from 15m and 17m @ 0.65% Cu from 42m (ACL002)
- 28m @ 0.49% Cu from 23m incl. 5m @ 0.83% Cu from 23m and 5m @ 0.50% Cu from 57m (ACL011)
- 8m @ 0.98% Cu from 32m (ACL012)
- 32m @ 0.56% Cu from 16m (ACL001)
- 12m @ 0.65% Cu from 26m and 11m @ 0.52% Cu from 57m (ACL007)
- 12m @ 0.55% Cu from 23m incl. 7m @ 0.68% Cu from 23m (ACL010)
- 12m @ 0.9% Cu and 0.1g/t Au from 29m (ABJ033)

*0.4% Cu cut-off and maximum 4m internal waste used for intercept calculations

A key finding from the 2015 diamond core holes at Coalstoun is that chalcocite-bearing fractures are dominantly vertically orientated. This suggests that historic drilling (majority vertically inclined, Figure 4) may not have effectively intersected, and therefore sampled chalcocite-bearing fractures, potentially underestimating high-grade supergene copper mineralisation.



Figure 2. Chalcocite mineralisation within fractures and veinlets of the supergene enriched copper zone at Coalstoun copper deposit

By early 2016, ActivEX will update the current Coalstoun copper deposit resource estimates with the 2015 drilling information including mineralisation, geology, assay results and density measurement data.

The Company announced maiden resource estimates in March 2015. Total Inferred Mineral Resource of 26.9Mt @ 0.38g/t Cu for 102,700t Cu contained; including a supergene copper Inferred Mineral Resource of 7.0Mt @ 0.47% Cu (for 32,700t Cu contained) at 0.3% Cu cut-off (see ASX announcement 31 March 2015). The current resource estimates have exclusively used historical information.

ActivEX is encouraged by the continued excellent drill hole copper assay results obtained at the Coalstoun copper deposit and White Horse and Kiwi prospects, and is looking to bring these prospects to resource stage. The Company is considering a combined project development.

Rehabilitation of access tracks and drill hole pads has commenced at Coalstoun Lakes and Esk Projects now that the 2015 drilling programs have been completed.

For further information contact:
Mr Grant Thomas, Managing Director or
Mr Craig McPherson, Company Secretary

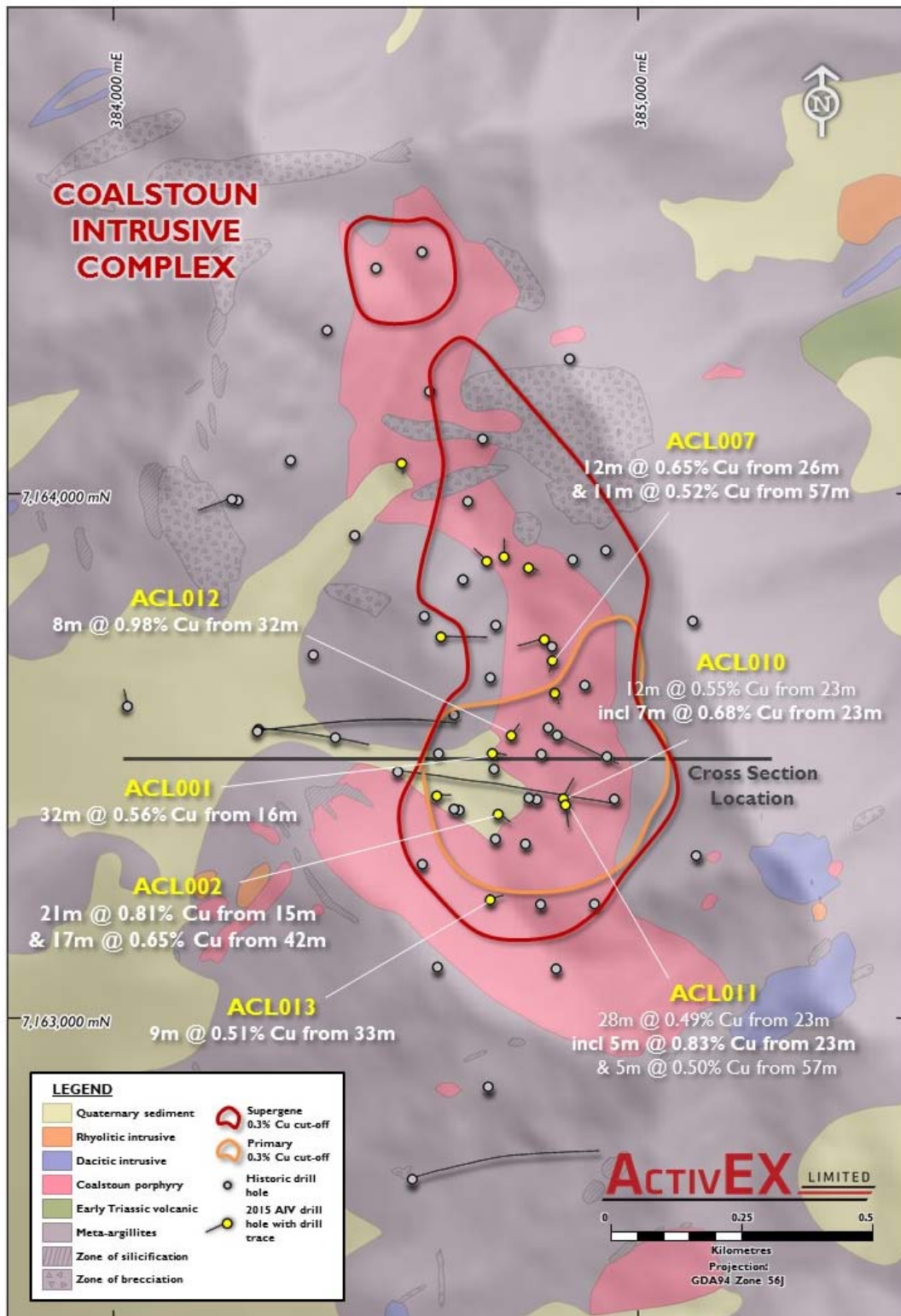


Figure 3. Coalstoun copper deposit geology and significant drilling results

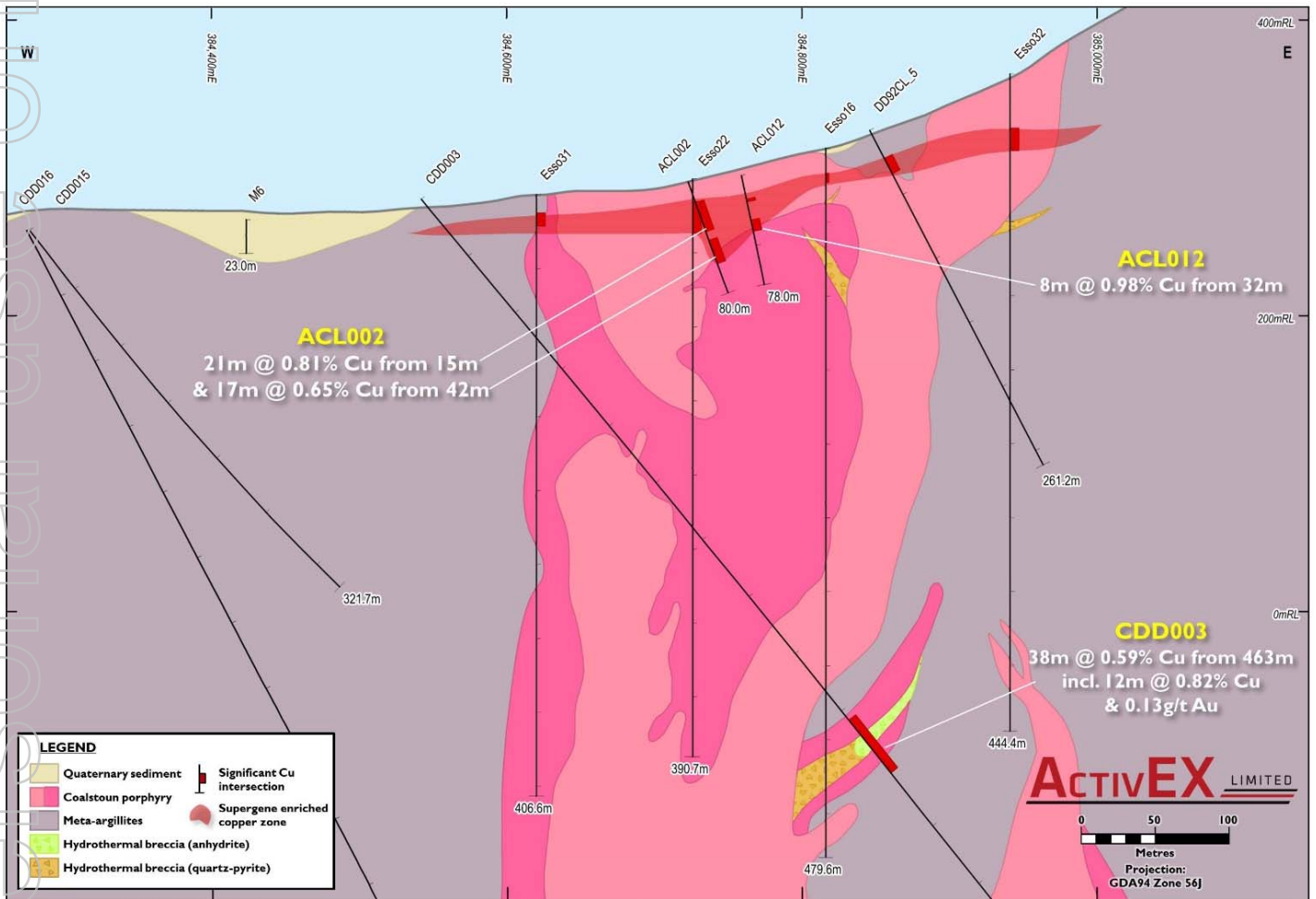


Figure 4. Drill cross section of ACL002, ACL012 and CDD003

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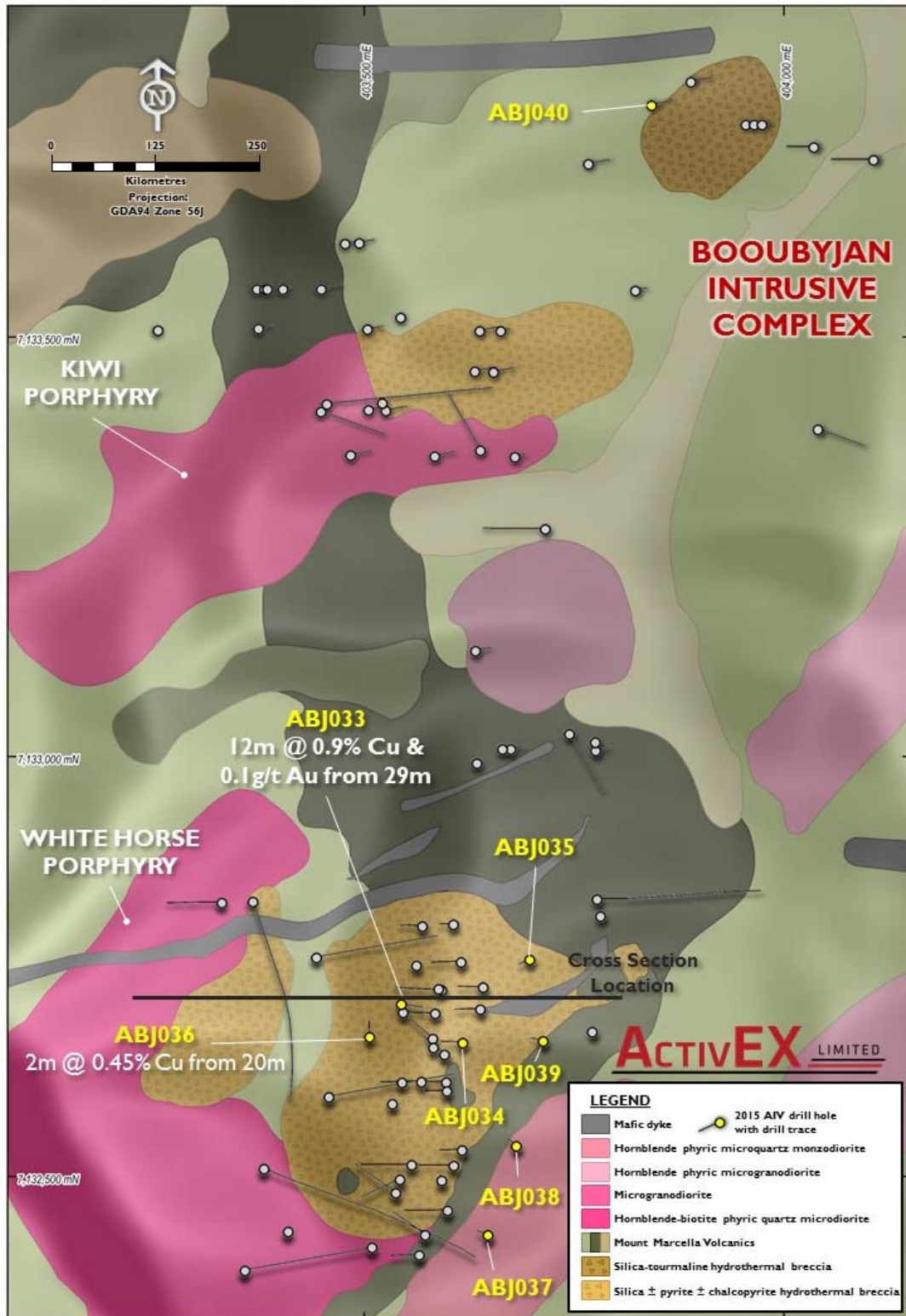


Figure 5. White Horse and Kiwi copper deposit geology and significant drilling results

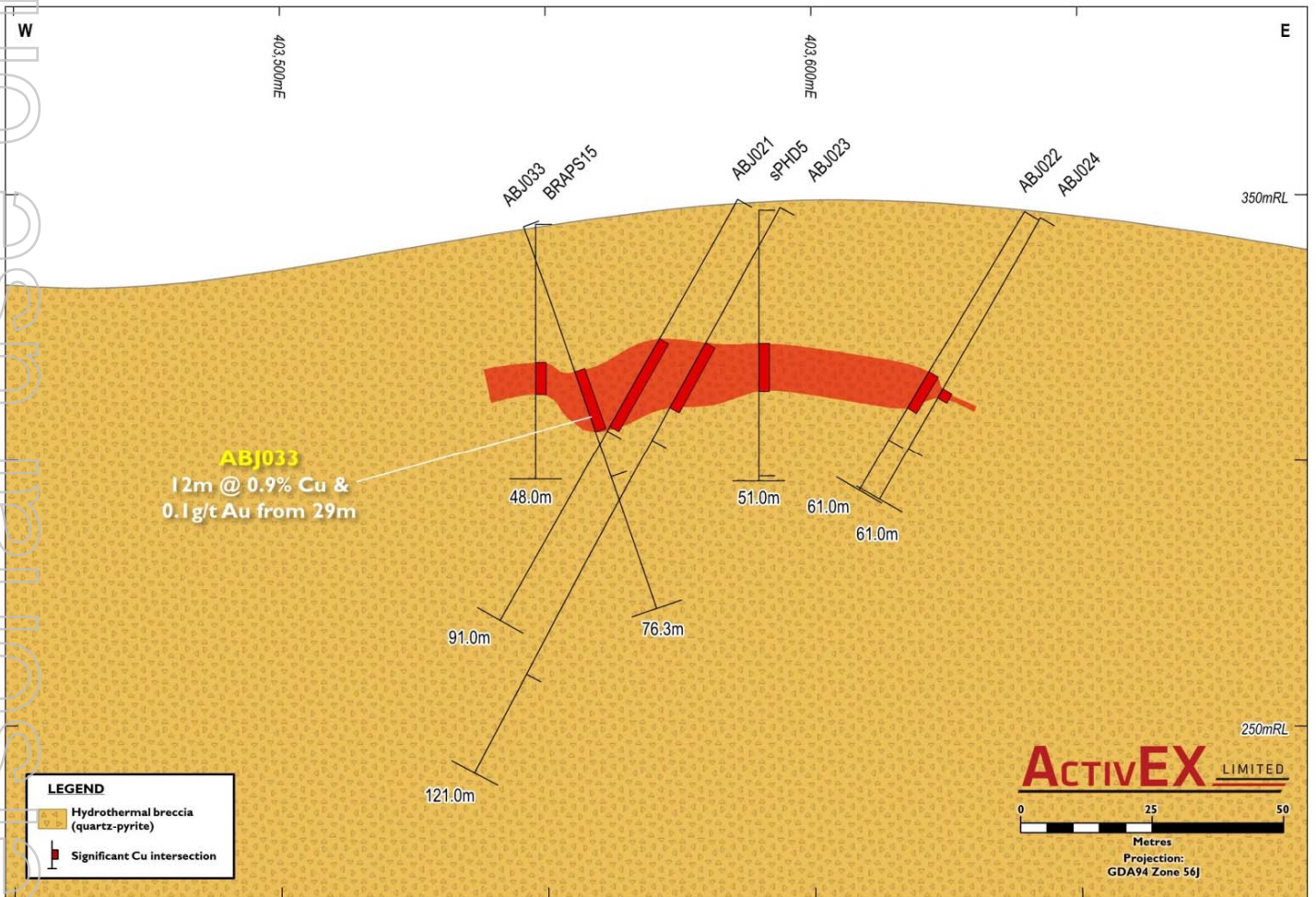


Figure 6. Drill cross section of ABJ033

Table 1. Drill hole location information

Hole ID	Result	East (MGA)	North (MGA)	RL (m)	Depth (m)	EOH type	Dip	Azimuth (Mag)	Prospect
ACL001	32m @ 0.56% Cu from 16m	384734.0	7163386.0	287.0	82.0	Diamond	-70.0	120.0	Coalstoun Porphyry
ACL002	21m @ 0.81% Cu from 15m & 17m @ 0.65% Cu from 42m	384723.0	7163502.0	274.0	80.0	Diamond	-70.0	90.0	Coalstoun Porphyry
ACL003	2m @ 0.51% Cu from 126m & 1m @ 0.4% Cu from 139m	384625.0	7163724.0	342.0	160.0	RC	-55.0	88.0	Coalstoun Porphyry
ACL004	6m @ 0.42% Cu from 25m	384745.0	7163877.0	345.0	66.0	RC	-60.0	350.0	Coalstoun Porphyry
ACL005	6m @ 0.40% Cu from 32m & 1m @ 0.48% Cu from 43m	384712.0	7163868.0	343.0	66.0	RC	-60.0	300.0	Coalstoun Porphyry
ACL006	2m @ 0.63% Cu from 24m	384792.0	7163856.0	338.0	60.0	RC	-70.0	100.0	Coalstoun Porphyry
ACL007	12m @ 0.65% Cu from 26m & 20m @ 0.44% Cu from 57m	384837.0	7163679.0	298.0	78.0	RC	-70.0	181.0	Coalstoun Porphyry
ACL008	4m @ 0.49% Cu from 20m & 6m @ 0.39% Cu from 29m	384842.0	7163617.0	296.0	78.0	RC	-70.0	150.0	Coalstoun Porphyry
ACL009	2m @ 0.53% Cu from 17m	384822.0	7163719.0	297.0	78.0	RC	-45.0	247.0	Coalstoun Porphyry
ACL010	12m @ 0.55% Cu from 23m incl. 5m @ 0.72% Cu from 23m	384858.0	7163416.0	305.0	66.0	RC	-50.0	16.0	Coalstoun Porphyry
ACL011	28m @ 0.49% Cu from 23m incl. 5m @ 0.83% Cu from 23m & 5m @ 0.50% Cu from 57m	384862.0	7163404.0	305.0	72.0	RC	-50.0	160.0	Coalstoun Porphyry
ACL012	2m @ 0.59% Cu from 17m & 8m @ 0.98% Cu from 32m incl. 1m @ 2.73% Cu	384759.0	7163536.0	282.0	78.0	RC	-70.0	27.0	Coalstoun Porphyry
ACL013	9m @ 0.51% Cu from 33m	384719.0	7163223.0	313.0	78.0	RC	-70.0	66.0	Coalstoun Porphyry
ACL014	1m @ 0.63% Cu from 17m & 8m @ 0.52% Cu from 54m & 3m @ 0.45% Cu from 66m	384617.0	7163421.0	298.0	78.0	RC	-70.0	80.0	Coalstoun Porphyry
ACL015	2m @ 0.50% Cu from 23m	384550.0	7164055.0	339.0	66.0	RC	-70.0	162.0	Coalstoun Porphyry
ABJ033	12m @ 0.9% Cu & 0.1g/t Au from 29m	403546.0	7132712.0	349.3	76.3	Diamond	-70.6	90.3	White Horse
ABJ034	No significant assay	403619.0	7132666.0	344.0	80.0	Diamond	-70.0	263.0	White Horse
ABJ035	2m @ 0.45% Cu from 20m	403699.0	7132765.0	324.0	42.0	RC	-70.0	235.0	White Horse
ABJ036	No significant assay	403508.0	7132673.0	330.0	42.0	RC	-65.0	347.0	White Horse
ABJ037	No significant assay	403649.0	7132437.0	313.0	42.0	RC	-70.0	279.0	White Horse
ABJ038	No significant assay	403683.0	7132543.0	326.0	42.0	RC	-70.0	298.0	White Horse
ABJ039	No significant assay	403715.0	7132668.0	329.0	42.0	RC	-70.0	272.0	White Horse
ABJ040	No significant assay	403844.0	7133783.0	303.0	78.0	RC	-70.0	68.0	Kiwi

*0.4% Cu cut-off and maximum 4m internal waste used for intercept calculations

Appendix 1

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Coalstoun Lakes and Esk Copper and Gold Projects in this announcement has been extracted from the following ASX Announcements:

- ASX announcement titled "Coalstoun Copper Deposit Maiden Inferred Mineral Resources" dated 31 March 2015; and
- ASX announcement titled "Coalstoun Copper Deposit Initial Drill Hole Assays" dated 30 September 2015.

Copies of these reports are available to view on the ActivEX Limited website www.activex.com.au. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Current Disclosure - Declarations under JORC 2012 and JORC Tables

The information in this report that relates to current exploration results is based on information compiled by Mr G. Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of the Australian Institute of Geoscientists (MAIG), Ms J. Hugenholtz, who is a Member of the Australian Institute of Geoscientists (MAIG) and Mr J. Leigh, who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Thomas (Managing Director), Ms Hugenholtz (Exploration Manager) and Mr Leigh (Project Geologist) 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 2012 Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

Mr Thomas, Ms Hugenholtz and Mr Leigh 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. The following Tables detail sampling techniques, data management and reporting criteria according to the JORC Code (2012).

JORC Table 1 - Coalstoun EPM 14079 and Boubyjan EPM 14476 – ActivEX Drill Assays

Section 1 - Sampling Techniques and Data – EPM 14079 and EPM 14476

Criteria	Explanation
Drilling techniques	<ul style="list-style-type: none"> • Diamond core and RC drilling techniques have been carried out the drilling program. • The assays reported are from diamond and RC drill holes. • A total of 23 holes for 1,673.4m have been drilled, consisting of 19 RC holes and 4 diamond holes. • Core diameter was HQ.
Drill sample recovery	<ul style="list-style-type: none"> • RC recovery is initially visually estimated based on the size of the green bags and recorded as a percentage. • Diamond core recovery is measured by the geologist using a tape measure. • Core recovery is very good.
Sampling techniques	<ul style="list-style-type: none"> • Diamond core samples are sampled at 1 metre intervals. Intervals were selected by the geologist. • All RC drill samples were collected at 1 metre interval spacing. • RC drill samples were riffle split using a riffle splitter mounted on the drill rig, with 25% of the metre collected in a calico bag (ready to be sent to the laboratory, if required) and 75% of the metre collected in a green plastic bag.
Logging	<ul style="list-style-type: none"> • Drill core samples were geologically logged off-site on a sub-metre scale by Project Geologist Josh Leigh. • Drill chip samples were geologically logged on- and off-site at a per-metre level by Project Geologist Josh Leigh, Exploration Geologist Sean Ke and Exploration Geologist Jose Veracruz. • Every metre drilled was geologically logged to a level of detail to support future Mineral Resource estimations.
Sub-sampling techniques	<ul style="list-style-type: none"> • Diamond core was cut into representative halves and one half was sent for assay; assay results pending.

and sample preparation	<ul style="list-style-type: none"> • RC drill samples were riffle split using a riffle splitter mounted on the drill rig, with 25% collected in a calico bag (ready to be sent to the laboratory, if required) and 75% collected in a green plastic bag. • XRF analysis was conducted on all drill chip samples using a Niton XL3t handheld XRF in 'Soil' mode, using three filters, each with a 30 second duration to give a total analysing time of 90 seconds. • Samples to be sent for laboratory analysis were determined by geological methods (logging) and/or on-site handheld XRF (Niton) analysis as above. • All samples sent for laboratory analysis were dry samples. • Assays were conducted by ALS Global, Brisbane laboratory, using standard procedures and standard laboratory checks, ME-ICP61 and Au-AA25. • The nature and quality of the sample preparation is considered appropriate for the mineralisation style. • The samples sizes are appropriate for the material being sampled.
Location of data points	<ul style="list-style-type: none"> • Drill hole collars were located using conventional GPS. • Down hole surveys were taken every 30m using a Reflex EZ-Trac digital downhole survey instrument. • Coordinates are recorded in grid system MGA94, Zone 56.
Data spacing and distribution	<ul style="list-style-type: none"> • Drill hole spacing ranges from 10m and 1,000m. • Drill hole spacing to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure is appropriate for Inferred Resource category.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • The geometry of the mineralisation with respect to drill hole angles is considered perpendicular at this stage. • Drilling orientation and the orientation of the mineralised enrichment zone is considered to not have introduced a sampling bias.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Handheld XRF analyses are considered to be partial assays and were only used as a guide for selecting samples for subsequent laboratory assay. • The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style. • The four acid digest used in ME-ICP61 is considered to be a 'near-total' digest. • For all drill holes, sample selection from each hole was sent to laboratory as a separate batch. • Quality control measures for laboratory analysed samples consisted of: <ul style="list-style-type: none"> • Field duplicate obtained by riffle splitting a calico bag sample at a rate of two duplicates per hole. • One laboratory duplicate (pulveriser split) per hole. • One blank sample (OREAS 22d - quartz sand + 0.5% FeOx) per hole. • One lithogeochemical blank sample (OREAS 27 - rhyodacite) per hole. • One pebble blank (white decorative stones) per hole. • One head grade sample (OREAS 501b - porphyry copper-gold ore) per approximately 30 samples. • One high grade copper sample (OREAS 504b - porphyry copper-gold ore) per hole.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Significant intersections were verified by Exploration Manager Juli Hugenholtz. • Geological logging is conducted on paper logs and later converted to digital format. Data is verified by geologist and paper logs are stored for reference. • Laboratory results and associated QAQC documentation is stored digitally.
Sample security	<ul style="list-style-type: none"> • Sample bags were packed in batches into polyweave bags for transport. • Samples were transported to the ALS Global Brisbane laboratory by ActivEX personnel.
Audits or reviews	<ul style="list-style-type: none"> • The Niton XRF analyser is calibrated annually. • The Niton XRF analyser is checked against five or more standards of varying compositions, prior to, and after operation each working day. • Standard laboratory procedure for laboratory samples. • In-house review of QAQC data for laboratory samples.

Section 2 - Reporting of Exploration Results – EPM 14079

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> EPM 14079, Coalstoun, has recently been purchased by ActivEX Limited from Newcrest Operations Limited. The majority of EPM 14079 is located on Freehold Land covered by many pastoral enterprises. A Native Title Claim Application (QUD93/2012) was lodged by the Wakka Wakka People #5 on 10 Feb 2012 and covers the Coalstoun Porphyry area, as well as the Staib's Hill and Southeast Breccia prospects.
Exploration done by other parties	<ul style="list-style-type: none"> Previous exploration has been dominantly carried out by Kennecott, Esso, Burmine, CRAE and MIM. Work included geophysics, mapping, rock chip, soil and stream sediment sampling, trenching and drilling. For additional information, please refer to the ActivEX website (http://www.activex.com.au/coalstoun-lakes-copper-gold.php).
Geology	<ul style="list-style-type: none"> The Coalstoun prospect is a Middle Triassic Cu-Au-Mo porphyry system which lies within the north-northeast trending Perry Fault zone. The prospect is hosted by the Carboniferous to Early Permian Goodnight Block and emplaced during regional shortening across the Northern New England Orogen in southeast Queensland. Hydrothermal alteration and mineralisation is characterised by multiple porphyritic intrusions and associated igneous-matrix breccia. Hydrothermal alteration is zoned from a potassic core (K-feldspar-biotite- magnetite-albite) hosting Cu, Mo and Au which is rimmed and cut by late stage phyllic veins and fault-controlled quartz-sericite-pyrite alteration. Propylitic (chlorite-epidote) alteration is regionally extensive. Multi-stage hydrothermal-cemented breccias (including anhydrite-pyrite-calcite, pyrite-specular hematite-albite-ankerite-hematite, chlorite-pyrite-albite-calcite, and quartz-pyrite-calcite-(manganese)-hematite assemblages) cross-cut the Cu mineralisation and extend regionally into the propylitically altered wall-rock. The anhydrite-bearing hydrothermal facies is known to host high Cu (up to 1 wt. %), whereas the specular hematite-bearing facies found up to ~2.5 km from the central intrusive hosts up to 0.5 g/t Au and 1 wt. % Cu.
Drill hole information	<ul style="list-style-type: none"> Refer to body of report for significant drill hole results. Refer to ASX release 4 July 2014 for detailed historic drill hole information.
Data aggregation methods	<ul style="list-style-type: none"> For drill hole intersections, a cut-off grade of 0.4% Cu, with less than 4m of internal waste or less, has been used to calculate the entire re-assayed zone.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The geometry of the mineralisation with respect to the drill hole angle is thought to be perpendicular at this stage.
Diagrams	<ul style="list-style-type: none"> Refer to body of report for diagrammatic information.
Balanced reporting	<ul style="list-style-type: none"> Refer to body of report for relevant intersections of drill holes.
Other substantive exploration data	<ul style="list-style-type: none"> Refer to body of report for additional geological observations.
Further work	<ul style="list-style-type: none"> Refer to body of report for further work plans.

Section 2 – Reporting of Exploration Results – EPM 14476

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> EPM 14476, Boobyjan, forms part of the ActivEX Esk Copper and Gold Project. EPM 14476 is held by ActivEX Limited (100%) – see Figure 1 for location. EPM 14476 is located on Freehold Land covered by several pastoral enterprises. A Native Title Claim Application (QUD93/2012) was lodged by the Wakka Wakka People #5 on 10 Feb 2012 and covers almost the entire tenement area. There are no registered National Parks in the prospect area.
Exploration done by other parties	<ul style="list-style-type: none"> Previous exploration has been dominantly carried out by Esso, CRAE, Cyprus, North and MIM. Work included geophysics, mapping, rock chip, soil and stream sediment sampling, trenching and drilling.

	<ul style="list-style-type: none"> • Previous exploration completed by ActivEX Limited from 2005 is reported in previous ASX Releases under JORC 2004 standards.
Geology	<ul style="list-style-type: none"> • EPM 14476 sits within the Esk Basin, a tectonostratigraphic member of the New England Orogen. • The Esk Basin is a large extensional basin/trough consisting of marine, volcanic and volcanoclastic units of Early Permian to Early Triassic age. It is host to a variety of mineral deposits, including the Barambah Au-Ag deposit, Coalstoun Cu-Au Porphyry, Ban Ban Zn Skarn and Boobyjan Cu-Au Porphyry in its northern extent. • EPM 14476 consists of six surficial areas of copper anomalism, caused by known porphyry mineralisation at depth.
Drill hole information	<ul style="list-style-type: none"> • Refer to body of report for significant drill hole results. • Refer to ASX release 30 July 2014 for detailed historic drill hole information.
Data aggregation methods	<ul style="list-style-type: none"> • For drill hole intersections, a cut-off grade of 0.4% Cu, with less than 4m of internal waste or less, has been used to calculate the entire re-assayed zone.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • The geometry of the mineralisation with respect to the drill hole angle is thought to be perpendicular at this stage.
Diagrams	<ul style="list-style-type: none"> • Refer to body of report for diagrammatic information.
Balanced reporting	<ul style="list-style-type: none"> • Refer to body of report for relevant intersections of drill holes.
Other substantive exploration data	<ul style="list-style-type: none"> • Refer to body of report for additional geological observations.
Further work	<ul style="list-style-type: none"> • Refer to body of report for further work plans.