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ASX Release – 27 January 2010

## **SHARE PLACEMENT TO EXPEDITE DRILLING PROGRAMS AND FUND FURTHER WORK AT LAKE CHANDLER**

ActivEX (AIV:ASX) wishes to announce it has resolved to place up to 13.75 million fully paid ordinary shares to sophisticated investors at 8 cents per share. The additional capital will be dedicated to expedite drilling activities on the Company's Queensland gold and copper targets, in particular targets in its Cloncurry district holdings and to continue work on the Lake Chandler Potash Project in Western Australia.

The placement is to occur in two tranches, the first tranche of 10.5 million fully paid ordinary shares at 8 cents per share (at a discount of approximately 11% to the last sale price) to raise \$840,000. This placement is within the Company's ability to place up to 15% of its issued capital and is expected to be completed this week.

The issue of the second tranche of 3.25 million fully paid ordinary shares at the same price of 8 cents per share to raise an additional \$260,000 will be subject to approval of shareholders at an Extraordinary General Meeting to be held in early March 2010. Ratification by shareholders of the issue of the first tranche will also be sought by the Company at that meeting.

The placement is being managed by Shaw Corporate Finance Pty Ltd.

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