ACTIVEX LIMITED

COALSTOUN INITIAL DRILL HOLE ASSAYS I ASX RELEASE 30.09.2015

ASX Code: AIV

Issued Capital

621,812,672 ordinary shares (AIV)
26,100,000 unlisted options

Market Capitalisation

$17.41M (29 September 2015, $0.028)

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 COPPER DEPOSIT

INITIAL DRILL HOLE ASSAYS

Highlights

- A total of 15 drill holes for 1,024m RC and 162m diamond core completed at the Coalstoun copper deposit. Significant copper assay results from the first 6 holes received to date include:
  - ACL007: 12m @ 0.65% Cu from 26m and 11m @ 0.52% Cu from 57m.
  - ACL010: 12m @ 0.55% Cu from 23m incl. 7m @ 0.68% Cu from 23m.
  - ACL011: 28m @ 0.49% Cu from 23m incl. 5m @ 0.83% Cu from 23m and 5m @ 0.50% Cu from 57m.
  - ACL012: 8m @ 0.98% Cu from 32m.
- The drilling aims are to further define and extend the current supergene copper Inferred Mineral Resource of 6.99Mt @ 0.47% Cu.

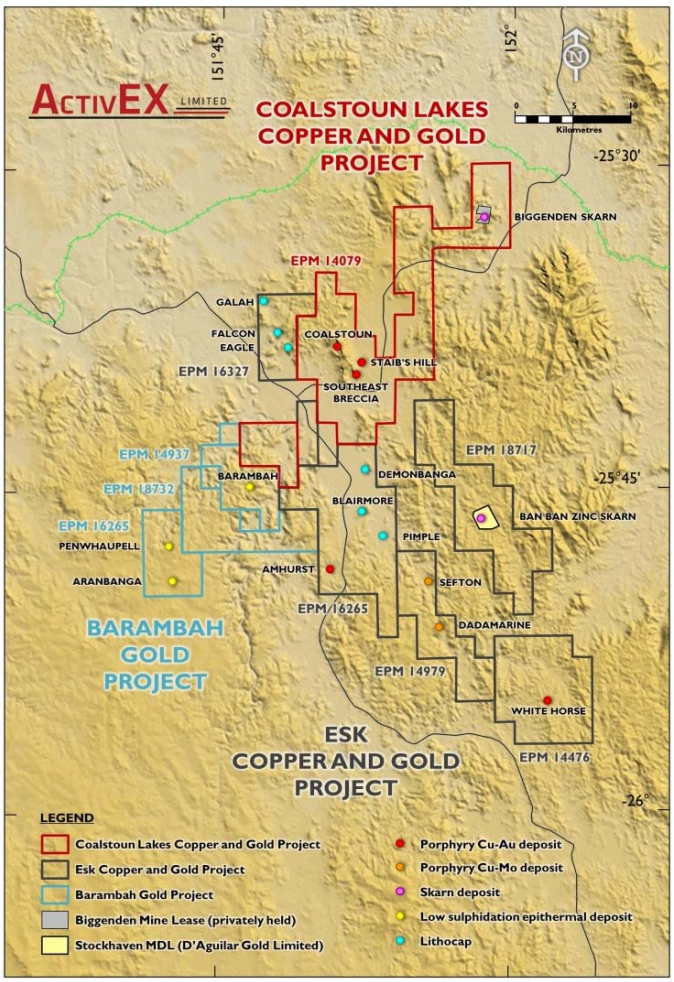

Figure 1. ActivEX Limited Coalstoun Lakes Copper and Gold Project location

ActivEX Limited ("ActivEX") is pleased to announce initial assay results from the Company's first drill program at the Coalstoun copper deposit located within the Coalstoun Lakes Copper and Gold Project. A total of 15 drill holes for 1,024m RC and 162m diamond core have been drilled into the deposit (Figure 4) with the aim of defining and extending the current supergene copper Inferred Mineral Resource of 6.99Mt @ 0.47% Cu (see ASX release 31 March 2015).

Assay results from 6 of the 15 completed drill holes have been received to date. Copper assay results are shown on Figure 5 and include:

- ACL007: 12m @ 0.65% Cu from 26m and 11m @ 0.52% Cu from 57m*.
- ACL010: 12m @ 0.55% Cu from 23m incl. 7m @ 0.68% Cu from 23m*.
- ACL011: 28m @ 0.49% Cu from 23m incl. 5m @ 0.83% Cu from 23m, and 5m @ 0.50% Cu from 57m*.
- ACL012: 8m @ 0.98% Cu from 32m*.
- ACL003: no significant results.
- ACL004: no significant results.

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

Figure 2. Chalcocite mineralisation replacing pyrite in the supergene enriched copper zone.

Assay results from the remainder of the drill program, and density measurements from diamond core, are expected in early October 2015.

Figure 3. Chalcocite mineralisation within fractures and veinlets of the supergene enriched copper zone.

New resource estimates for the Coalstoun deposit are planned once all drill hole assay and density data is to hand. Sighter metallurgical studies are also being considered.

The drill program has been completed within 14 months of formal transfer of the Coalstoun tenement (EPM 14079) from Newcrest in 2014.

The Coalstoun copper deposit has significant synergies with ActivEX' nearby White Horse supergene copper prospect. The White Horse prospect is located within the Booubyjan tenement (EPM 14476) which forms part of the ActivEX Esk Copper and Gold Project (Figure 1).

The Company is looking to bring both prospects to resource stage and giving consideration to a combined project development.

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

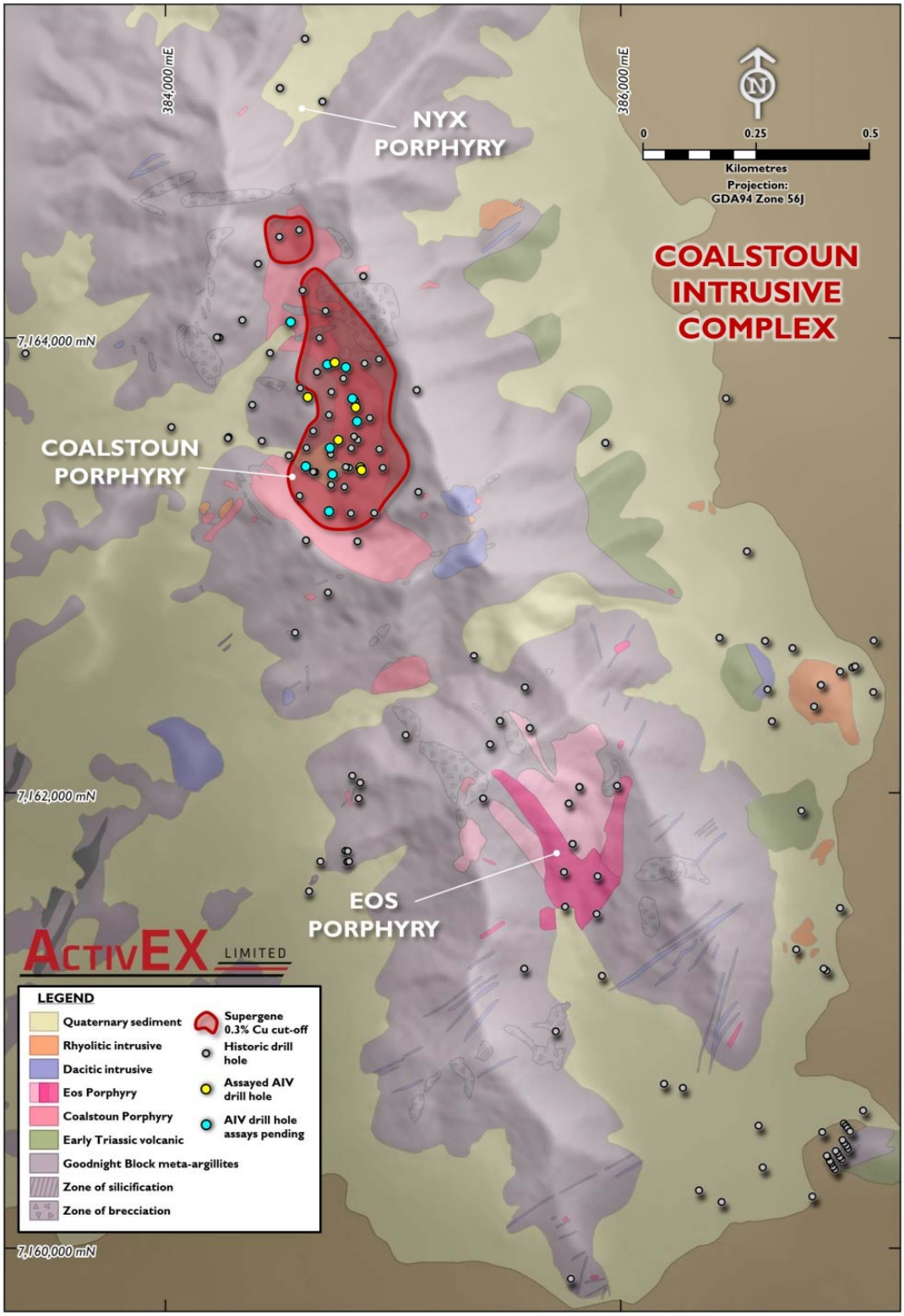

Figure 4. Coalstoun Intrusive Complex geology

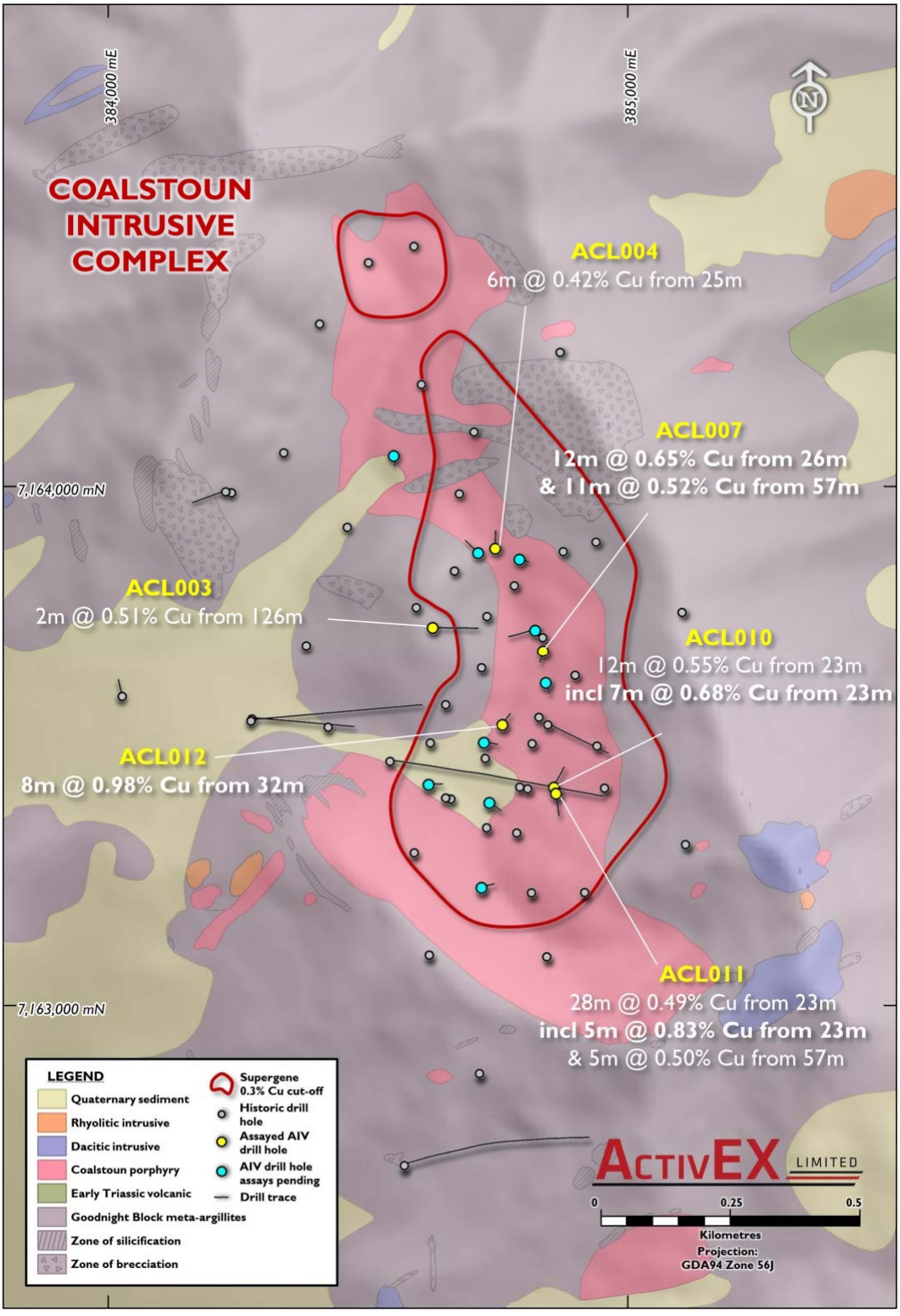

Figure 5. Coalstoun copper deposit drill results

Table 1. Drill hole location information

HoleID	MGAE	MGAN	RL	End of Hole (m)	EOH type	Dip	Azi_MGA	Azi_Mag	Prospect
ACL001	384734.0	7163386.0	287.0	82.0	Diamond	-70.0	130.0	120.0	Coalstoun Porphyry
ACL002	384723.0	7163502.0	274.0	80.0	Diamond	-70.0	100.0	90.0	Coalstoun Porphyry
ACL003	384625.0	7163724.0	342.0	160.0	RC	-55.0	98.0	88.0	Coalstoun Porphyry
ACL004	384745.0	7163877.0	345.0	66.0	RC	-60.0	360.0	350.0	Coalstoun Porphyry
ACL005	384712.0	7163868.0	343.0	66.0	RC	-60.0	310.0	300.0	Coalstoun Porphyry
ACL006	384792.0	7163856.0	338.0	60.0	RC	-70.0	110.0	100.0	Coalstoun Porphyry
ACL007	384837.0	7163679.0	298.0	78.0	RC	-70.0	191.0	181.0	Coalstoun Porphyry
ACL008	384842.0	7163617.0	296.0	78.0	RC	-70.0	160.0	150.0	Coalstoun Porphyry
ACL009	384822.0	7163719.0	297.0	78.0	RC	-45.0	257.0	247.0	Coalstoun Porphyry
ACL010	384858.0	7163416.0	305.0	66.0	RC	-50.0	26.0	16.0	Coalstoun Porphyry
ACL011	384862.0	7163404.0	305.0	72.0	RC	-50.0	170.0	160.0	Coalstoun Porphyry
ACL012	384759.0	7163536.0	282.0	78.0	RC	-70.0	37.0	27.0	Coalstoun Porphyry
ACL013	384719.0	7163223.0	313.0	78.0	RC	-70.0	76.0	66.0	Coalstoun Porphyry
ACL014	384617.0	7163421.0	298.0	78.0	RC	-70.0	90.0	80.0	Coalstoun Porphyry
ACL015	384550.0	7164055.0	339.0	66.0	RC	-70.0	172.0	162.0	Coalstoun Porphyry

Appendix 1

Declarations under JORC 2012 and JORC Tables

The information in this report that relates to 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 – ActivEX Drill Assays

Section 1 - Sampling Techniques and Data – EPM 14079

Criteria	Explanation
Drilling techniques	• Diamond core and RC drilling techniques have been carried out the drilling program. • The assays reported are from RC drill holes only. • A total of 15 holes for 1,186m have been drilled, consisting of 13 RC holes and 2 diamond holes. • Core diameter was HQ.
Drill sample recovery	• 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	• 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	• 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 and sample preparation	• Diamond core was cut into representative halves and one half was sent for assay; assay results pending. • 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	• 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	• Drill hole spacing ranges from 10m and 250m. • 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	• 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	• 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 collected from drill holes ACL003, ACL004, ACL007, ACL010, ACL011 and ACL012 consisted of:
	  • 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	• 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	• 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	• 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	• 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	• 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	• 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	• 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	• 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	• The geometry of the mineralisation with respect to the drill hole angle is thought to be perpendicular at this stage.
Diagrams	• Refer to body of report for diagrammatic information.
Balanced reporting	• Refer to body of report for relevant intersections of drill holes.
Other substantive exploration data	• Refer to body of report for additional geological observations.
Further work	• Refer to body of report for further work plans.