

ASX Code: AIV

Issued Capital

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

Market Capitalisation

\$5.174M (3 February 2016, \$0.008)

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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**GILBERTON GOLD PROJECT
MT HOGAN EXPLORATION RESULTS**
(Independence prospect - assays up to 97.6g/t Au and 659g/t Ag)

Summary and Highlights

- Orientation portable XRF soil geochemical survey completed over Mt Hogan abandoned gold mine - characterises surface geochemical responses.
- Reconnaissance portable XRF soil geochemical surveys completed over areas adjacent to Mt Hogan gold mine identifies new gold targets, Gully and Camp.
- Focussed rock chip sampling at Independence prospect has returned very high grade gold and silver assays of up to 97.6g/t Au and 659 g/t Ag.
- Further pXRF surveys and systematic rock chip and conventional soil sampling programs are planned for Gilberton Gold Project in early 2016 to identify additional quality gold targets.
- Anticipated drill testing of Gilberton Project high priority gold prospects in mid-2016.

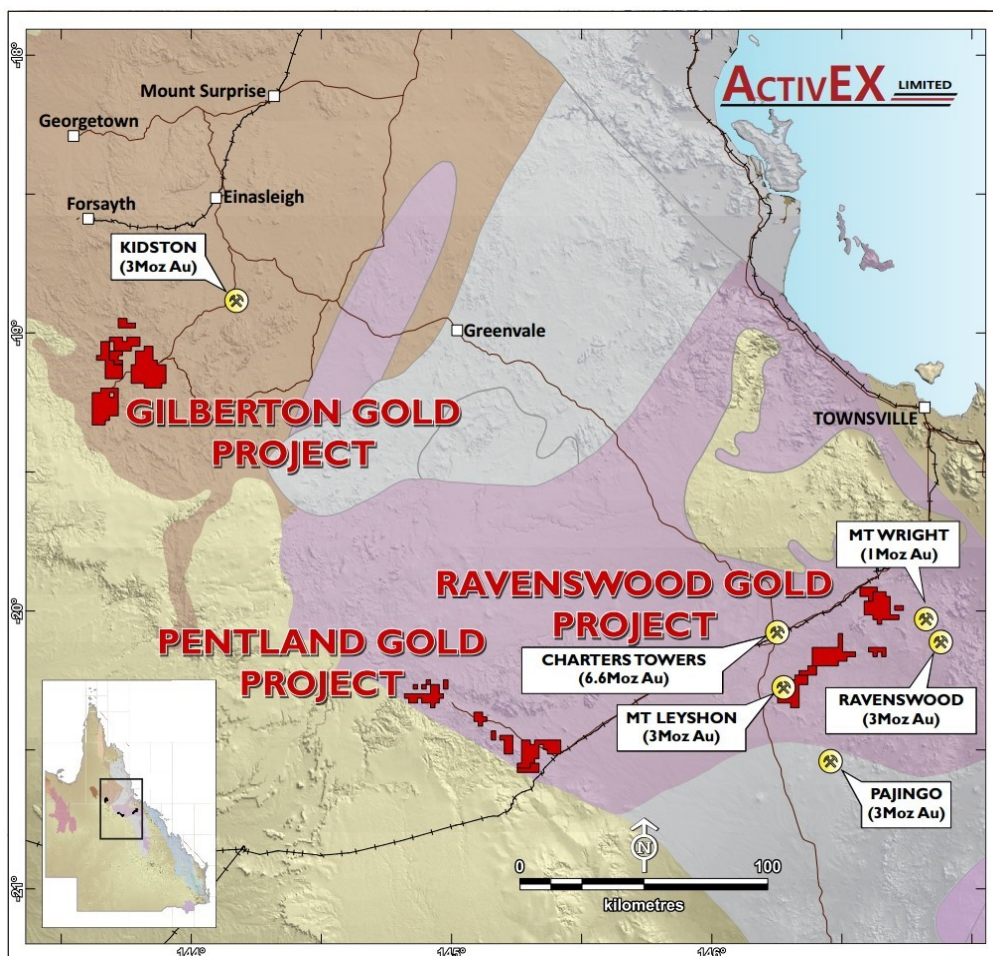


Figure 1. ActivEX Limited Gilberton Gold Project EPM locations (Ravenswood and Pentland Gold Projects also shown)

ActivEX Limited ('ActivEX' or the 'Company') is pleased to announce that reconnaissance portable X-Ray Fluorescence (pXRF) soil geochemical surveys have been completed over target areas immediately adjacent to the abandoned Mt Hogan gold mine (Mt Hogan tenement, EPM 18615), identifying gold prospects Independence, General Gordan, Gully and Camp. Orientation pXRF soil geochemical surveys were also carried out over the Mt Hogan mine area to aid in the characterisation of ground soil geochemical anomalies over known high grade gold mineralisation. Attendant rock chip samples have been assayed returning exceptionally high grade gold and silver assays of up to 97.6g/t Au and 659g/t Ag at the Independence prospect north of Mt Hogan.

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 1). The Project consists of EPMs 18615, 18623 and 19207, which comprise a total of 143 sub-blocks and encompass an area of 464km². ActivEX Limited holds 100% interest in all the tenements.

The Project is located in an area which is prospective for a number of metals and a wide range of deposit styles. The world-class Kidston breccia hosted Au-Ag deposit occurs in similar geological terrain approximately 50km to the northeast (Figure 1).

The three phases of pXRF surveys completed to date at Mt Hogan EPM (see ASX announcements 30 September 2015, and 18 January 2016, Figure 2) have confirmed and tightly defined zones of base metal (gold pathfinder elements) soil anomalism over potential areas of gold mineralisation in ActivEX's Gilberton Gold Project.

December 2015 portable XRF surveying comprised a total of 1,056 readings acquired on east-west traverses spaced 50-100m with a nominal reading interval of 50-100m (Figure 2). Orientation pXRF soil geochemical surveys were carried out over the Mt Hogan mine area to aid in the characterisation of ground soil geochemical anomalies over known high grade gold mineralisation (Figures 3-5, Table 1). Surveys were also completed over target areas immediately adjacent to the abandoned Mt Hogan gold mine, identifying gold prospects Independence, General Gordan, Gully and Camp.

Mt Hogan gold mine site (abandoned circa 1996) is characterised by a surface expression of over 10ppm Cu, 60ppm Pb and 50ppm Zn (maximum pXRF values of 150.19ppm Cu, 232.68ppm Pb and 152.08ppm Zn) extending for approximately 300m. Rock chip samples from Mt Hogan returned high grades in the range 12.75 to 128g/t Au, 12.6 to 307g/t Ag and up to 1.31% Cu.

Independence gold prospect (historic mineral occurrence) extends for over 450m immediately north of Mt Hogan gold mine and is defined as having a coherent surface expression of over 10ppm Cu, 60ppm Pb and 40ppm Zn (maximum pXRF values of 257.87ppm Cu, 541.84ppm Pb, and 434.74ppm Zn). Rock chip samples from Independence returned high grades in the range 22.8 to 97.6g/t Au and 105 to 659g/t Ag.

General Gordan gold prospect (historic mineral occurrence) extends for over 200m and is defined as having a coherent surface expression of over 10ppm Cu and 30ppm Pb (maximum pXRF values of 59.19ppm Cu and 350.05ppm Pb). Rock chip samples from General Gordan returned high grades, with best results in the range 17.6 to 64.6g/t Au, 51.1 to 87.5g/t Ag, and up to 1,410ppm Cu and 1.36% Pb.

Gully gold prospect extends for over 150m and is defined as having a surface expression of over 20ppm Pb (maximum pXRF values 156.27ppm Pb, single reading). Rock chip samples from Gully returned high grades, with best results in the range 7.91 to 9.94g/t Au, and up to 1.84% Pb.

Camp gold prospect extends for over 300m on the southern edge of the Mt Hogan EPM and is defined as having a coherent surface expression of over 20ppm Cu, 20ppm Pb and 50ppm Zn (maximum pXRF values of 382.47ppm Cu, 278.1ppm Pb and 230.72ppm Zn). Rock chip samples from Camp returned high grades in the range 5.52 to 22.6g/t Au, 8.5 to 13.55g/t Ag and up to 3,050ppm Zn.

During this phase of field exploration activities at Gilberton Project (December 2015) 41 rock chip samples were collected (majority quartz veins or gossanous outcrop) at the time of pXRF surveys and submitted for assay. The rock chip samples have been assayed and returned exceptionally high gold grades with over 50% of samples returning values >1g/t Au (22 samples, Figure 3-5, Table 1).

Significant assay results include:

- **Mt Hogan** gold mine area best assays 12.75 to 128g/t Au, 12.6 to 307g/t Ag and up to 1.31% Cu (Plate 3).
- **Independence** best assays 22.8 to 97.6g/t Au and 105 to 659g/t Ag (Plate 4).
- **General Gordan** best assays 17.6 to 64.6g/t Au, 51.1 to 87.5g/t Ag, up to 1410ppm Cu and 1.36% Pb.
- **Gully** best assays 7.91 to 9.94g/t Au and up to 1.84% Pb.
- **Camp** best assays 5.52 to 22.6g/t Au, 8.5 to 13.55g/t Ag and up to 3,050ppm Zn.

Mineralisation at Mt Hogan is hosted in gently dipping quartz veins (Figure 7). The Gilberton area is a region with very high crustal abundance of gold (Plates 1 and 2), similar to Kalgoorlie and Charters Towers, and therefore a fertile area for new large tonnage discoveries. Further exploration activities, such as pXRF surveys and focussed rock chip and conventional soil sampling, will be undertaken at Mt Hogan, Gilberton and Percy River EPMs with a view to an anticipated drill program (e.g. RAB/RC drill hole traversing) at multiple targets within the Gilberton Gold Project in mid-2016.

ActivEX is also actively compiling historical exploration information for Ravenswood Gold Project with a view to identifying gold targets for follow-up in early 2016.

ActivEX is in the process of establishing a base at Charters Towers to facilitate field operations at Gilberton, Ravenswood and Pentland Projects in 2016.



Plates 1 and 2. Gold in hematite-stained quartz fragment, found by local prospectors - Gilberton EPM

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

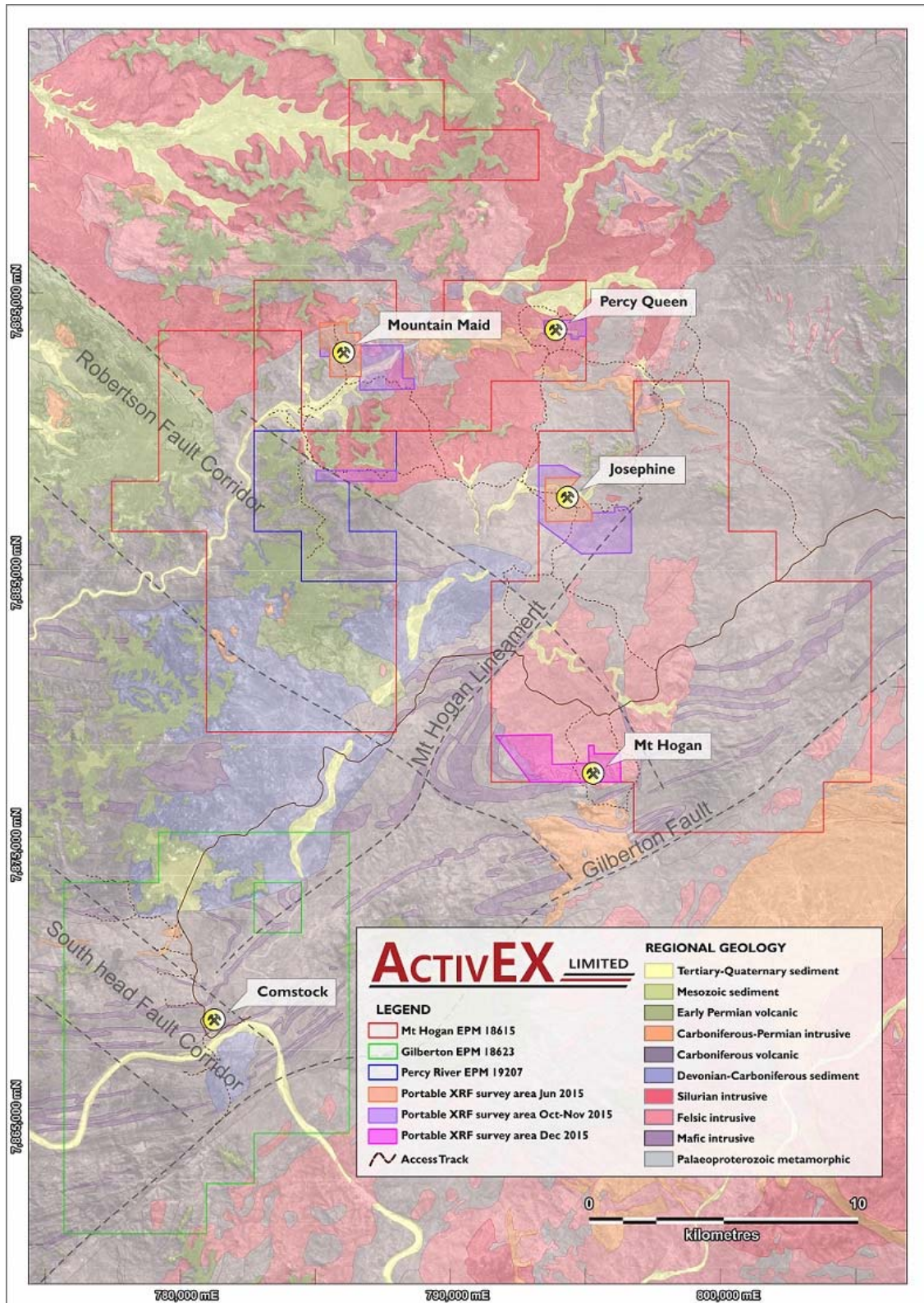


Figure 2. ActivEX Limited Gilberton Gold Project tenement locations, abandoned gold mines and portable XRF survey areas

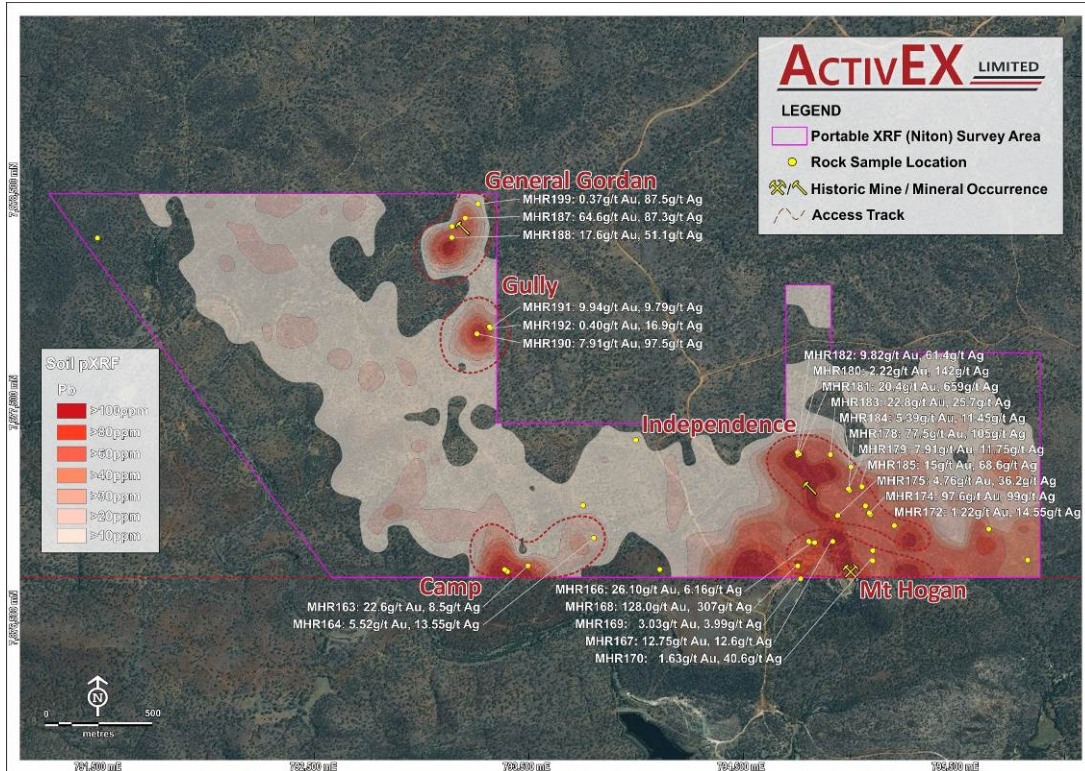


Figure 3 ActivEX Limited Mt Hogan area targets defined by portable XRF sampling - Lead (ppm)

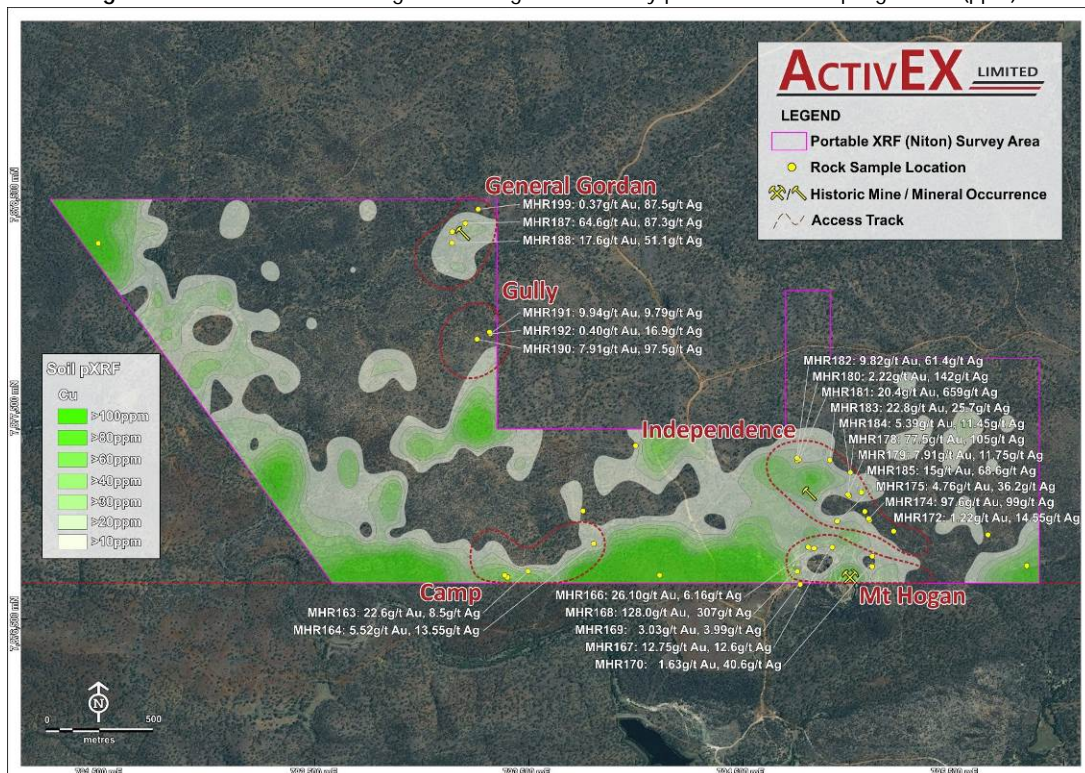


Figure 4 ActivEX Limited Mt Hogan area targets defined by portable XRF sampling - Copper (ppm)

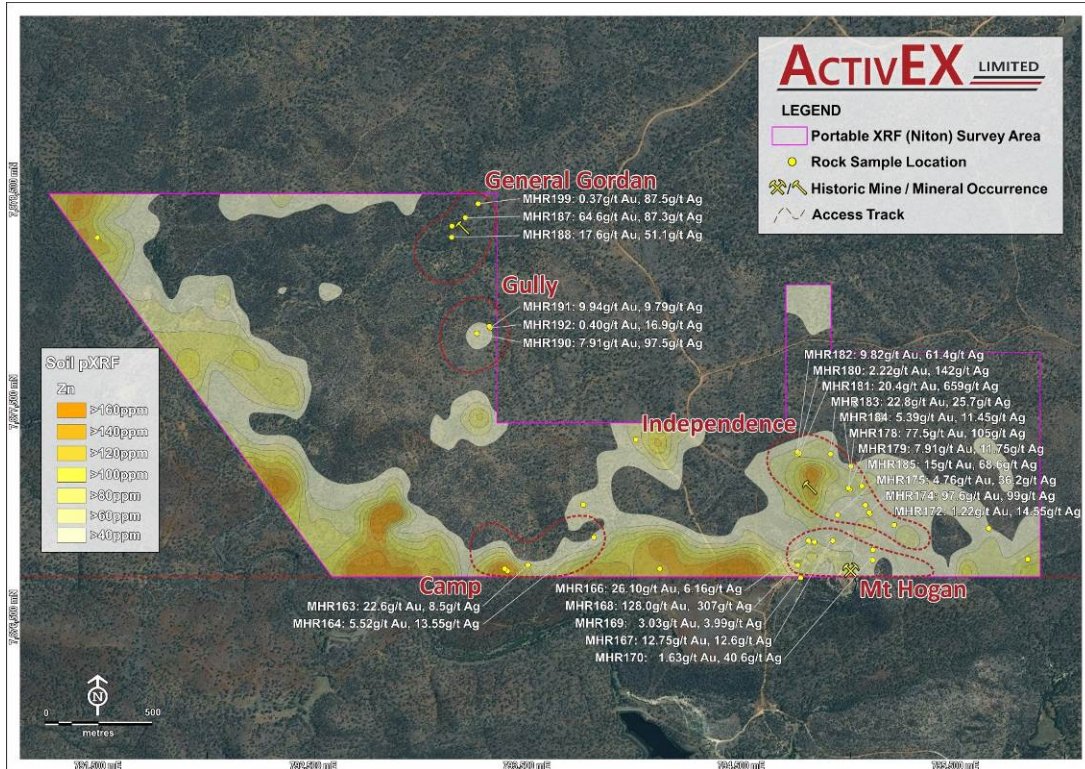


Figure 5. ActivEX Limited Mt Hogan area targets defined by portable XRF sampling - Zinc (ppm)



Plate 3. MHR168 - Mt Hogan , 128g/t Au, 307g/t Ag

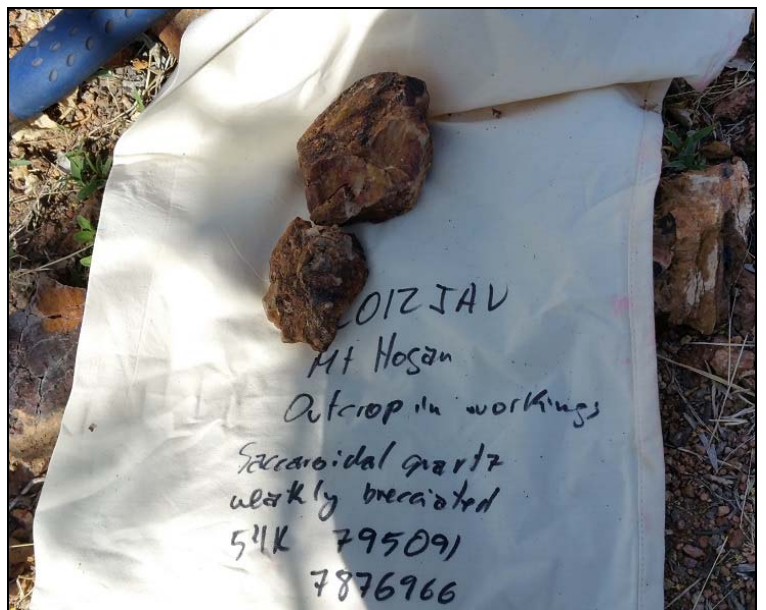


Plate 4. MHR174 - Independence prospect, 97.6g/t Au, 99g/t Ag



Figure 6. Quartz veins outcropping on the eastern side of the Mt Hogan open pit



Figure 7. Gold bearing gossanous quartz vein in granite at Mt Hogan gold mine (abandoned)

Table 1. Mt Hogan area rock chip assay results

Sample	Easting MGA94 Zone 54	Northing MGA94 Zone 54	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	As ppm	Bi ppm	Mo ppm	Sb ppm	Se ppm	Te ppm
MHR163	793495	7876720	22.6	8.5	896	50.9	3050	10.5	0.99	0.59	0.53	0.5	0.14
MHR164	793804	7876850	5.52	13.55	76.2	716	18	78.3	18.7	7.57	7.37	0.5	0.14
MHR165	794799	7876843	0.09	2.7	86.6	247	185	15.3	2.17	0.9	43.2	0.5	0.94
MHR166	794828	7876835	26.1	6.16	943	58	3230	11.7	1.11	0.61	0.59	0.5	0.15
MHR167	794912	7876840	12.75	12.55	448	107	525	997	2.22	1.72	5.67	0.5	0.84
MHR168	794750	7876725	128	307	13100	592	110	1605	1700	8.93	779	4	6.61
MHR169	794762	7876661	3.03	3.99	104	20.5	69	113.5	2.5	0.42	2	1	0.97
MHR170	795099	7876754	1.63	40.6	530	1170	82	31.9	31.2	4.27	9.77	1	12.55
MHR171	795822	7876753	0.54	1.22	65.2	21.4	22	50.4	0.56	8.73	2.6	0.5	0.11
MHR172	795640	7876899	1.22	14.55	335	801	61	53.2	20.1	5.1	13.3	0.5	1.12
MHR173	795087	7876966	0.43	2.98	78.3	392	56	18.3	1.21	2.58	8.23	1	1.11
MHR174	795090	7876966	97.6	99	344	843	23	22.8	118.5	7.75	14.1	0.5	7.74
MHR175	794942	7876955	4.76	36.2	456	321	14	51	38	7.45	9.85	1	8.11
MHR176	793400	7876695	0.07	0.45	63.3	29.1	272	121	0.55	11.45	1.38	1	0.11
MHR177	793388	7876704	0.58	1.16	22.3	14	96	91.5	0.79	4.22	15.9	1	0.07
MHR178	794992	7877080	77.5	105	595	273	83	113.5	212	4.61	93	5	5.41
MHR179	794991	7877080	7.91	11.75	657	1340	158	291	121.5	17.15	109.5	3	2.06
MHR180	794758	7877243	2.22	142	438	270	17	48.7	418	1.1	16.6	1	6.77
MHR181	794754	7877245	20.4	659	546	267	22	319	96.1	10.15	22.6	12	3.57
MHR182	794752	7877246	9.82	61.4	552	863	148	65.1	428	4.14	6.06	5	3.81
MHR183	794901	7877250	22.8	25.7	88.4	895	27	229	51.4	35.3	13.65	0.5	1.25
MHR184	794997	7877188	5.39	11.45	30.8	1580	14	527	8.9	13.85	32.3	1	0.79
MHR185	795048	7877096	15	68.6	116.5	447	188	20.7	95.7	1.46	7.88	0.5	13.6
MHR186	795837	7877223	0.34	12.45	17.8	3640	20	58.4	20.5	5.08	4.22	1	3.12
MHR187	793204	7878343	64.6	87.3	420	374	6	31.3	484	10.55	66.6	1	5.45
MHR188	793142	7878251	17.6	51.1	72.8	2330	10	74.1	91.4	25.5	8.99	4	19.85
MHR189	791482	7878248	0.16	0.78	554	77.5	64	198	1.87	1.05	5.76	5	0.34
MHR190	793258	7877802	7.91	97.5	114	18350	185	6.9	6.7	5.21	1.77	1	63.1
MHR191	793320	7877828	9.94	9.79	39.3	159.5	3	2.2	11.5	1.46	0.53	0.5	4.2
MHR192	793321	7877827	0.4	16.9	65.3	125.5	3	4.9	84.6	4.69	0.5	1	13.85
MHR193	794111	7876703	0.16	6.26	2360	275	37	24	24.9	2.86	2.21	40	12.4
MHR194	795099	7876798	0.3	1.52	22.7	371	42	2.7	0.63	2.09	1.89	0.5	5.46
MHR195	793754	7877002	0.03	0.24	128.5	94	117	98.1	0.81	0.6	4.35	1	0.13
MHR196	795199	7876914	0.06	1.8	104	49.1	7	2.2	2.19	0.52	0.7	2	0.67
MHR197	795065	7877007	0.03	0.5	15.1	51.6	97	25.7	0.26	1.01	2.79	1	0.33
MHR198	793999	7877307	0.01	0.18	5.9	15.6	31	7.9	0.3	0.23	0.49	1	0.11
MHR199	793263	7878408	0.37	87.5	1410	13550	270	107.5	218	9.06	20	6	24.4
MHR200	793142	7878304	0.02	0.79	18.2	107.5	21	5.3	1.61	0.35	1.24	1	0.44

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Gilberton Gold Project in this announcement has been extracted from the following ASX Announcement:

- ASX announcement titled "Mt Hogan EPM – Gold Targets and High Grade Gold Rock Assays" dated 30 September 2015; and
- ASX announcement titled "Mt Hogan EPM – New Prospects Outline and High Grade Rock Assays Up to 144g/t Gold" dated 18 January 2016

Copies of 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 2012 JORC Code and JORC Tables

The information in this report which relates to new exploration results for the Mt Hogan tenement, specifically portable XRF soil sampling, 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) and Mr J. Leigh, who is a Member of the Australian Institute of Geoscientists (MAIG). Both Mr Thomas (Managing Director) 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 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 relating to the New Disclosure according to the JORC Code (2012).

JORC Table 1 – Mt Hogan EPM 18615 – Geochemical Sampling

Section 1 - Sampling Techniques and Data – EPM 18615

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • Two portable X-Ray Fluorescence (pXRF) soil geochemical surveys were conducted. • A Niton XL3t-950 handheld XRF analyser was used to obtain soil analyses. • Random rock samples were collected during the course of the pXRF survey.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Soil samples were prepared by scuffing a 10cm² area to remove any light vegetation and immediate top soil. The instrument was then used to analyse the area directly. The analyser window is checked for any foreign contaminant between samples. • Rock samples obtained using geo-pick and collected in calico bag. • Rock samples sent for laboratory analysis to ALS Global, Townsville laboratory. • Assays were conducted using standard procedures and standard laboratory checks, by methods Au-AA25 for Au; ME-MS61r for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm and Yb. • 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Portable XRF sampling carried out using a Niton XL3t-950 handheld XRF analyser on 'Soil' mode, using three filters, each with 30 second duration to give a total analysing time of 90 seconds. • Handheld XRF analyses are considered to be partial assays. • The four acid digest used in ME-MS61r is considered to be a 'near-total' digest. • The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style.

Verification of sampling and assaying	<ul style="list-style-type: none"> • Geochemical data generated by the portable XRF instrument are checked and verified by the Project Geologist. • Laboratory results and associated QAQC documentation is stored digitally.
Location of data points	<ul style="list-style-type: none"> • Location of all samples recorded by hand held Garmin GPS device. • North Queensland – grid system MGA94, Zone 54. • Refer to body of report for location of pXRF survey areas. • Refer to Table 1 for location of rock samples.
Data spacing and distribution	<ul style="list-style-type: none"> • Soil samples taken at 50 to 100 metre spacings, on lines 50 to 100 metres apart, no compositing of samples. • Rock samples collected at random spacing and distribution.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • The portable XRF sampling grid is designed to determine effectiveness of XRF geochemistry at delineating historic rock chip anomalies. • Rock samples collected at points of geological interest.
Sample security	<ul style="list-style-type: none"> • The Niton XL3t-950 handheld XRF analyser generates unique identifier fields to accompany analysis data which cannot be tampered with in any way and is backed up by ActivEX staff to ensure data traceability. • Rock samples were packed into polyweave bags for transport. • Samples were transported to the ALS Global Townsville laboratory by ActivEX personnel.
Audits or reviews	<ul style="list-style-type: none"> • The Niton XRF analyser is checked against five or more standards of varying compositions, prior to, and after operation each working day. • The instrument is calibrated annually. • Standard laboratory procedure and QAQC for laboratory samples.

Section 2 - Reporting of Exploration Results – EPM 18615

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • EPM 18615, Mt Hogan, is 100% owned by ActivEX Limited. • EPM 18615 forms part of the ActivEX Gilberton Gold Project, which also includes EPM 18623 and EPM 19207; all 100% owned by ActivEX Limited. See Figure 1 for location. • The three Gilberton Gold Project tenements were granted under the Native Title Protection Conditions. The Ewamian People are the Registered Native Title Claimant for the Project area.
Exploration done by other parties	<ul style="list-style-type: none"> • Numerous companies have carried out surface exploration programs in the Gilberton Gold Project area and several occurrences have had limited (and mainly shallow) drill testing. The most recent exploration in the area was carried out by Newcrest Mining, who conducted extensive grid soil sampling, local ground geophysical surveys, and limited diamond drilling. • For additional information, refer to the ActivEX website (http://www.activex.com.au/gilberton-gold.php).
Geology	<ul style="list-style-type: none"> • The geology of the Project area is dominated by Proterozoic metamorphics and granites, with local mid-Palaeozoic intrusions, fault-bounded Devonian basins, and Early Permian volcanics and intrusions of the Kennedy Association. • The main units occurring within the Project area are: <ul style="list-style-type: none"> • Metamorphic units of the Proterozoic Etheridge group consisting mainly of calcareous sandstone, siltstone, shale, limestone units of the Bernecker Creek and Daniel Creek Formations; basic metavolcanics, metadolerite and metagabbro of the Dead Horse Metabasalt and Cobbold Metadolerite; gneiss and schist of the Einasleigh Metamorphics in the north east of EPM 18615. • The Proterozoic, U-anomalous, Mt Hogan granite in the south eastern portion of EPM 18615. • Siluro-Devonian Robin Hood Granodiorite in the north of the tenement area. • Late Devonian sediments of the Gilberton Formation in two fault-bounded structures in the central project area, consisting of pebbly coarse sandstone grading to coarse arkosic sandstone and polymict conglomerate. • A north-west trending group of Early Permian volcanics considered to be related to the Agate Creek Volcanic Group (basalt, andesite, rhyolite, agglomerate, ignimbrite, minor interbedded siltstone and air-fall tuff), in the

	<p>south west of EPM 18615.</p> <ul style="list-style-type: none"> • Carboniferous – Permian intrusive rhyolites as small outcrops associated with the Early Permian Agate Creek Volcanics, and as a more extensive east-west trending intrusion and network of dykes in the north, around the Lower Percy gold field. • Mesozoic sandstones and pebble conglomerates, occurring mainly in the north west of the tenement area, and forming dissected plateaux and mesas
Drill hole information	<ul style="list-style-type: none"> • Drill hole data not being reported.
Data aggregation methods	<ul style="list-style-type: none"> • No data aggregation applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • Drill hole data not being reported.
Diagrams	<ul style="list-style-type: none"> • Refer to body of report for diagrammatic information.
Balanced reporting	<ul style="list-style-type: none"> • Drill hole data not being reported.
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.