

ASX Code: AIV**Issued Capital**

177,228,401 ordinary shares (AIV)

Market Capitalisation

\$17.72M (19 April 2017, \$0.100)

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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ACTIVITIES REPORT**QUARTER ENDED 31 MARCH 2017**

Brisbane-based gold and copper explorer ActivEX Limited (ASX: AIV) ("ActivEX" or "the Company") provides the following summary of activities undertaken during the quarter ended 31 March 2017.

Summary and Highlights

- **Exploration activities for 2017 field season underway at Gilberton Gold Project.**
- **At Gilberton Project**, infill rock chip sampling programs (104 samples) were completed at Oratava, Comstock, Mt Hogan, Carbon Copy, Long Lode, Percy Queen, Josephine, Lead Show, Mountain Maid and Desperado. Samples have been submitted for assay.
- **Also at Gilberton Project**, initial rock chip sampling was completed at Bernecker and Split Rock prospects (12 samples, Split Rock EPM 26307) and Christmas Hill Porphyry prospect (16 samples, Gum Flat EPM 26232). Samples have been submitted for assay. Silt Rock and Gum Flat tenements were granted in 2017 (ActivEX 100%) and a review of historical exploration results is underway.
- **Exploration activities for 2017 field season underway at Cloncurry Copper and Gold Project.**
- **At Cloncurry Project**, an extensive field campaign was carried out during the quarter, aimed at ranking and assessing prospects in preparation for the field season.
- **Also at Cloncurry Project**, investigations completed at Heathrow and Blue Duck prospects (Selwyn East EPM 18073) with historic rock chip results up to 8.2g/t Au and 0.97% Cu and at Concorde prospect (Concorde EPM 25192) with historic rock chip results up to 1.91g/t Au and 1.67% Cu. Rock chip samples have been collected from these areas and assays are pending.
- At the end of the March quarter the Company held \$1.389M in cash at bank.

OVERVIEW

Gilberton Gold Project

During the quarter ActivEX commenced field exploration activities at the Gilberton Gold Project with infill rock chip sampling programs completed over Mt Hogan, Carbon Copy, Long Lode, Percy Queen, Josephine, Lead Show, Mountain Maid and Desperado prospects in the Mt Hogan tenement (EPM 18615) and over Oratava and Comstock prospects in the Gilberton tenement (EPM 18623). A total of 104 samples were collected and have been submitted for assay.

Initial rock chip sampling programs were completed over Bernecker and Split Rock prospects in Split Rock EPM 26307 and Christmas Hill Porphyry prospect in Gum Flat EPM 26232. A total of 28 samples were collected and have been submitted for assay. Silt Rock and Gum Flat tenements were granted to ActivEX in 2017 and a review of historical exploration results is underway.

Ravenswood Gold Project

During the quarter ActivEX commenced field exploration activities at the Ravenswood Gold Project with infill rock chip sampling programs completed over King Solomon prospect in the King Solomon tenement (EPM 18637). A total of 14 samples were collected and have been submitted for assay.

Cloncurry Copper and Gold Project

During the quarter ActivEX commenced field exploration activities at the Cloncurry Copper and Gold Project with a campaign aimed at ranking and assessing prospects in the area in preparation for the coming field season.

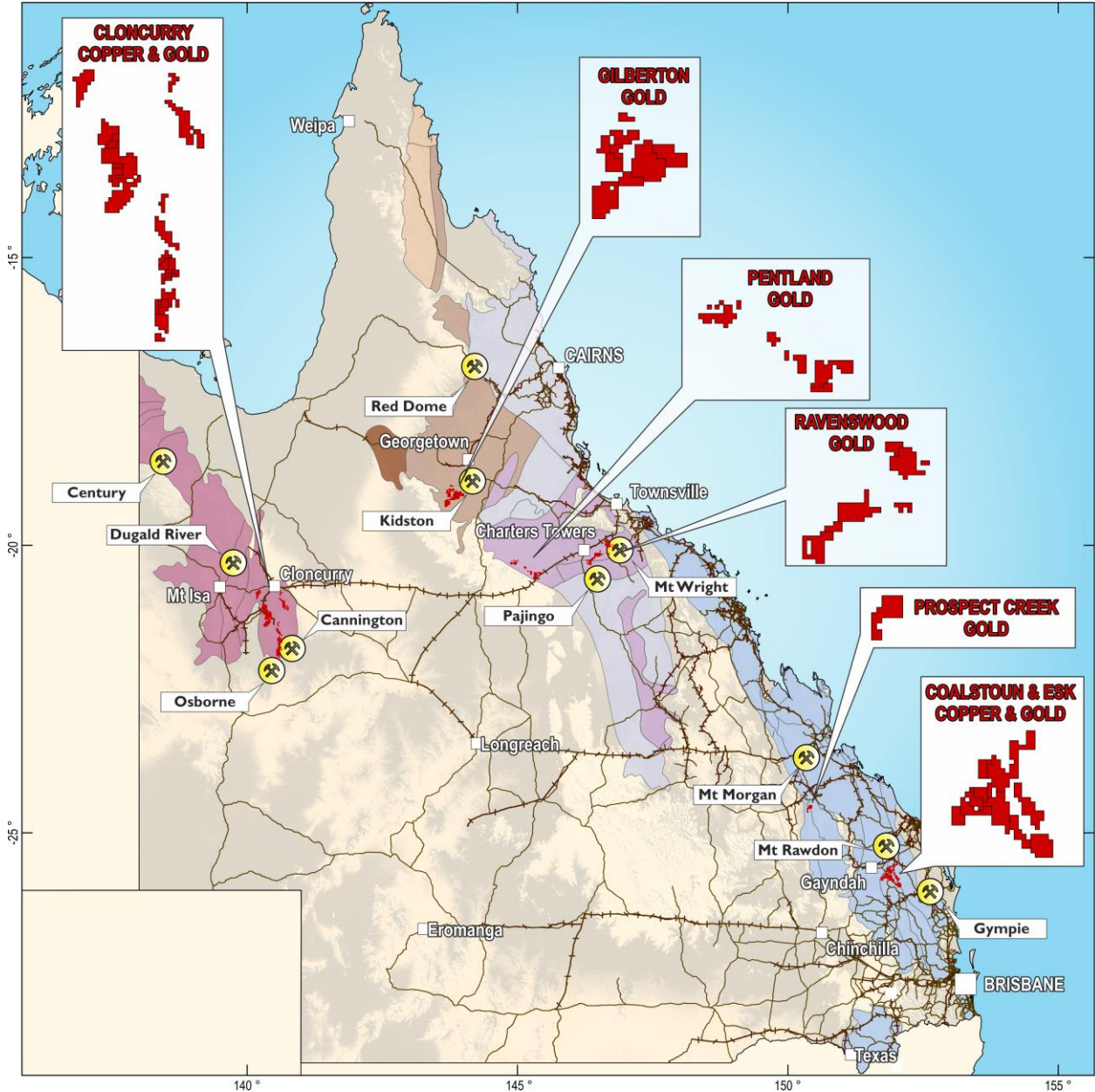
The visit identified significant potential in line with findings from the Cloncurry Project Assessment completed during the previous quarter. Significantly underexplored, northeast orientated regional structures dominate the mineralised architecture of the area and effective chemical traps to host mineralisation have been confirmed. The underexplored prospects include historic rock chip results up to 8.2g/t Au from the Blue Duck prospect (Selwyn East EPM 18073) and 1.67% Cu from the Concorde prospect (Concorde EPM 25192). The Company has collected rock chips from the areas and assays are pending.

CORPORATE

During the previous quarter ActivEX also announced (see ASX announcement 17 October 2016) that its Board of Directors had approved an on-market share buy-back proposal (Buy-back Proposal). Under the rules for the Buy-back Proposal, the Company can purchase on the ASX up to 10% of its issued shares within 12 months from 1 November 2016. During the quarter ActivEX announced (see ASX announcement 1 March 2017) that it had cancelled 99,801 ordinary shares because of the Buy-back.

FINANCIAL

At the end of the March quarter the Company held \$1.389M in cash at the bank.



ACTIVEX LIMITED

- Legend
- Town
 - ~ Road
 - ⚡ Railway

- Tectonic Province
- Savannah / Iron Range Province
 - Murphys / Western / Kalkadoon-Ewen / Eastern Province
 - Hogkinson / Broken River / Clarke River Province
 - Etheridge Province
 - Croydon Province
 - Cape River / Anakie / Thalanga Province
 - New England Orogen

ACTIVEX
QUEENSLAND TENEMENTS

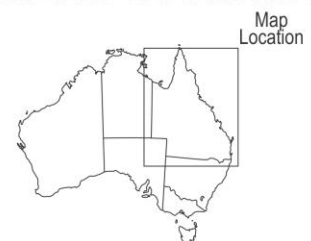


Figure 1. ActivEX Limited Queensland Projects.

OPERATIONS

GILBERTON GOLD PROJECT – North Queensland

(EPMs 18615, 18623, 19207, 26232 and 26307 – ActivEX 100%, refer Appendix 2)

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west-northwest of Townsville (Figure 1). The Project is in an area which is prospective for several 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.

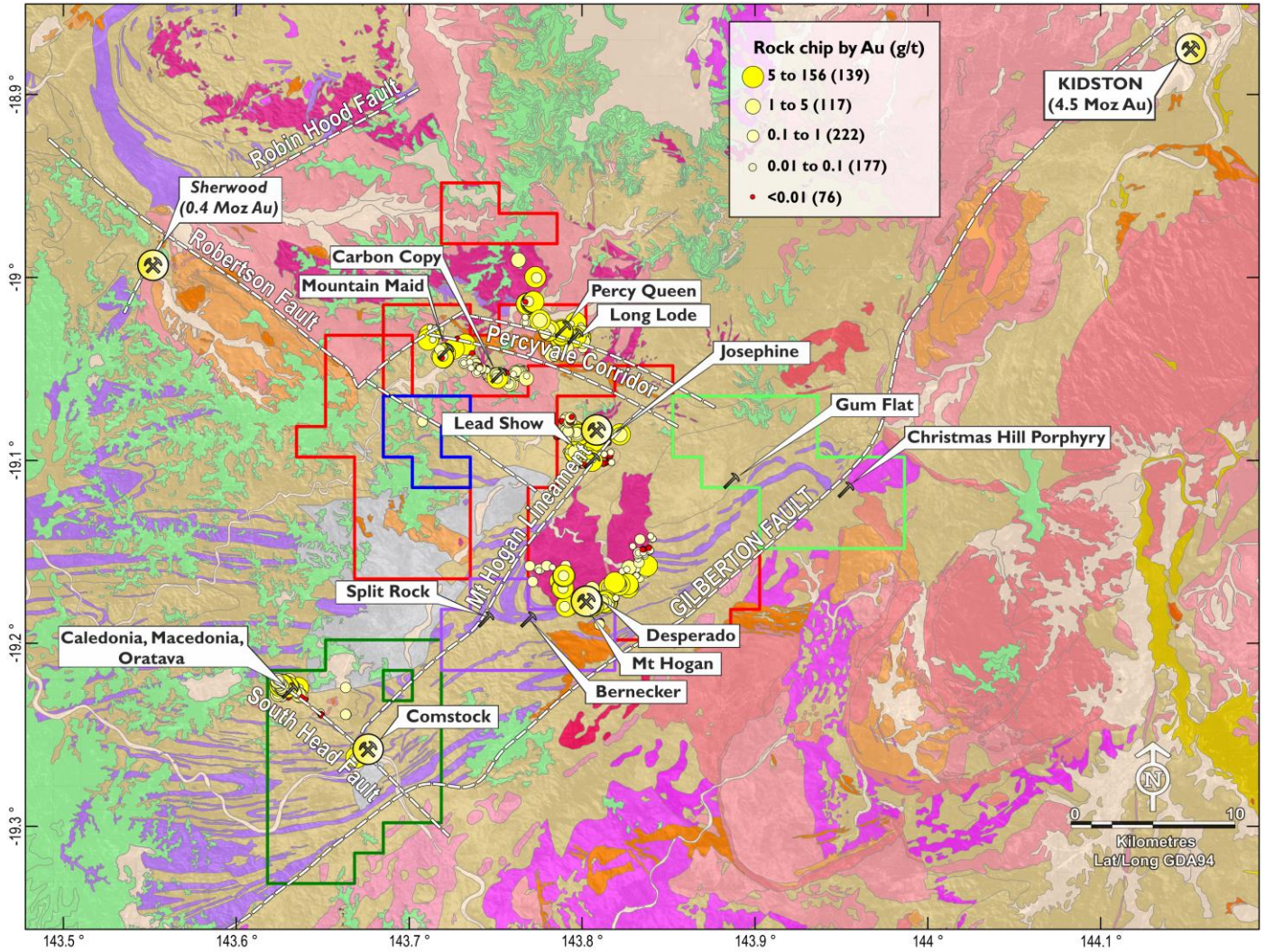
The Project consists of EPMs 18615 (Mt Hogan), 18623 (Gilberton), 19207 (Percy River), 26232 (Gum Flat) and 26307 (Split Rock). The Project is comprised of a total of 184 sub-blocks and encompasses an area of 597km² (Figure 2). ActivEX Limited holds 100% interest in all the tenements.

During the quarter ActivEX commenced field exploration activities at the Gilberton Gold Project with infill rock chip sampling programs completed over Mt Hogan, Carbon Copy, Long Lode, Percy Queen, Josephine, Lead Show, Mountain Maid and Desperado prospects in the Mt Hogan tenement (EPM 18615) and over Oratava and Comstock prospects in the Gilberton tenement (EPM 18623, Figure 2). A total of 104 samples were collected and have been submitted for assay.

Initial rock chip sampling programs were completed over Bernecker and Split Rock prospects in Split Rock EPM 26307 and Christmas Hill Porphyry prospect in Gum Flat EPM 26232 (Figure 2). A total of 28 samples were collected and have been submitted for assay.

Split Rock and Gum Flat tenements were granted to ActivEX in 2017 and a review of historical exploration results is underway.

Further exploration activities, such as pXRF surveys and focussed rock chip and conventional soil sampling are planned to cover areas east of Carbon Copy and southeast of Oratava to outline possible extensions of known gold mineralisation and to cover the Split Rock and Christmas Hill Porphyry prospects.



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Legend

- Mt Hogan EPM 18615
- Gilberton EPM 18623
- Percy River EPM 19207
- Gum Flat EPM 26232
- Split Rock EPM 26307

Geology

- Cainozoic
Alluvial, Colluvial and Sedimentary Cover
- Quaternary Chudleigh Province Basalt
- Tertiary Basalt

- Mesozoic
Cretaceous-Jurassic Eromanga Basin Sediment
- Palaeozoic
Devonian-Carboniferous Gilberton Basin Sediment
- Permian-Carboniferous Kennedy Province Granitoid
- Permian-Carboniferous Kennedy Province Volcanic
- Silurian Pama Province Granitoid
- Cambrian-Ordovician Thalanga Province Felsite
- Proterozoic
Neoproterozoic Cape River Province Metamorphic
- Mesoproterozoic Etheridge Province Granitoid
- Palaeoproterozoic Etheridge Province Dolerite
- Palaeoproterozoic Etheridge Province Metamorphic

GILBERTON GOLD PROJECT



Figure 2. ActivEX Limited Gilberton Gold Project tenement and prospect locations.

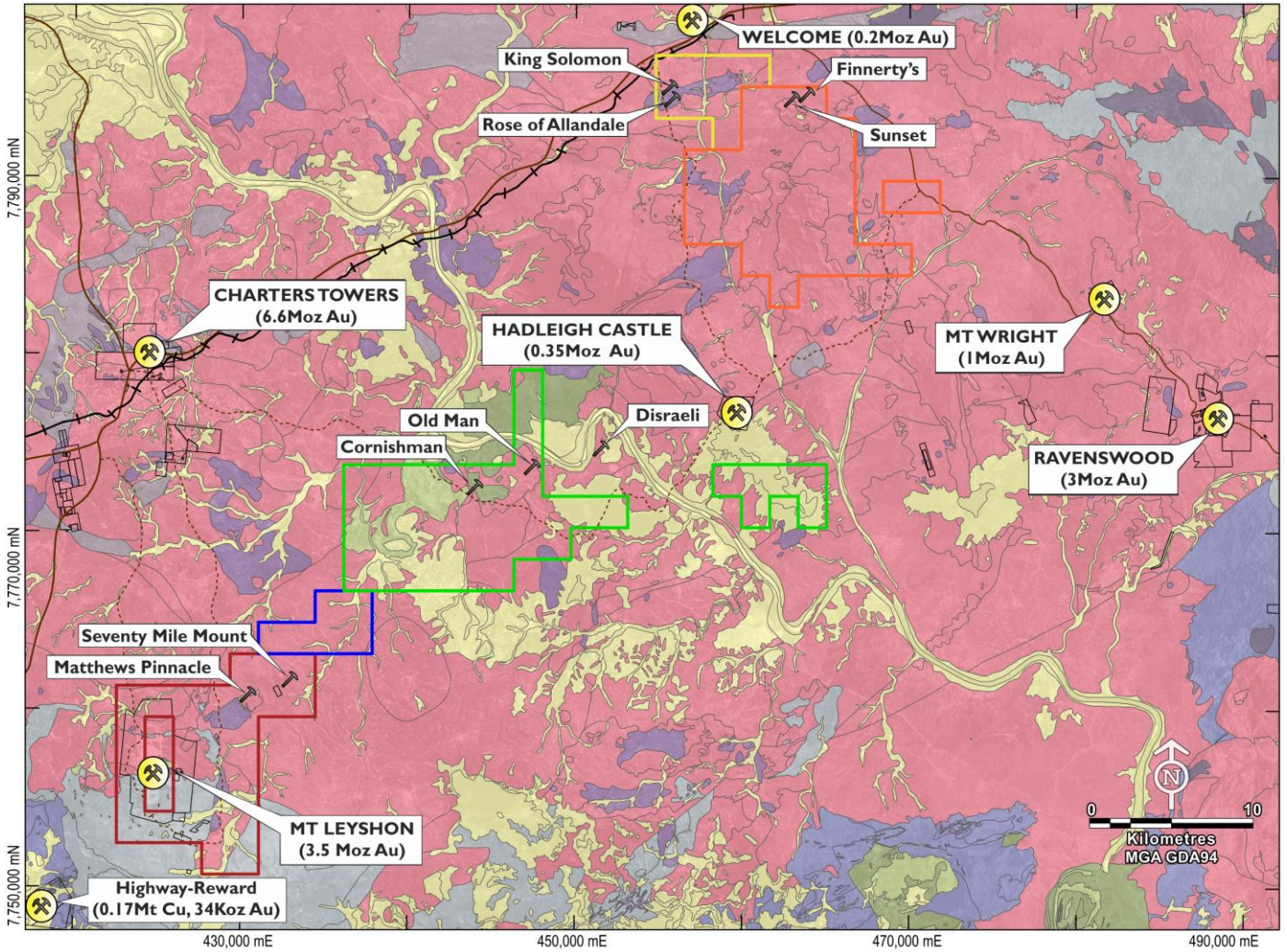
RAVENSWOOD GOLD PROJECT – North Queensland

(EPM 18424, 18426, 18637, 25466 and EPM 25467 – ActivEX 100%, refer Appendix 2)

The Ravenswood Gold Project is situated in the Charters Towers Province in northeast Queensland, approximately 60km south of Charters Towers (Figure 1). The Project consists of EPMs 18424, 18637, 18426, 25466 and 25467, which comprise a total of 117 sub-blocks and encompass an area of 377km² (Figure 3). ActivEX Limited holds 100% interest in all the tenements.

The Project is in the highly prospective Charters Towers – Ravenswood region which has produced over 12Moz of Au and hosts the 3.8Moz Mount Leyshon deposit as well as the 1Moz Mount Wright Au deposit (Figure 3). Mineralisation styles in the district include mesothermal gold veins (e.g. Charters Towers and Ravenswood Goldfields), breccia hosted gold (e.g. Mount Leyshon, Welcome Breccia) and epithermal gold veins (e.g. the Pajingo group).

During the quarter ActivEX commenced field exploration activities at the Ravenswood Gold Project with infill rock chip sampling programs completed over King Solomon prospect in the King Solomon tenement (EPM 18637, Figure 3). A total of 14 samples were collected and have been submitted for assay.



ACTIVEX LIMITED

Legend

- Mt Leyshon EPM 18424
- Cornishman EPM 18426
- King Solomon EPM 18637
- Charlie Creek EPM 25466
- Birthday Hills EPM 25467
- Mining Lease (not ActivEX Ltd)
- Road
- Access Track
- Railway

Geology

- Cainozoic
- Alluvial, Colluvial and Sedimentary Cover
- Palaeozoic
- Carboniferous-Permian Granitoid
- Carboniferous-Permian Volcanic
- Devonian Sediment
- Ordovician Volcanic
- Palaeozoic Felsic Granitoid
- Palaeozoic Mafic Granitoid
- Cambrian Volcanic

RAVENSWOOD GOLD PROJECT



Figure 3. ActivEX Limited Ravenswood Gold Project tenement and prospect locations.

CLONCURRENCY COPPER AND GOLD PROJECT – Northwest Queensland

(EPM 15285, 17313, 17454, 17805, 18053, 18073, 18511, 18852, 25192, 25194, 25454 and 25455 – ActivEX 100%, refer Appendix 2)

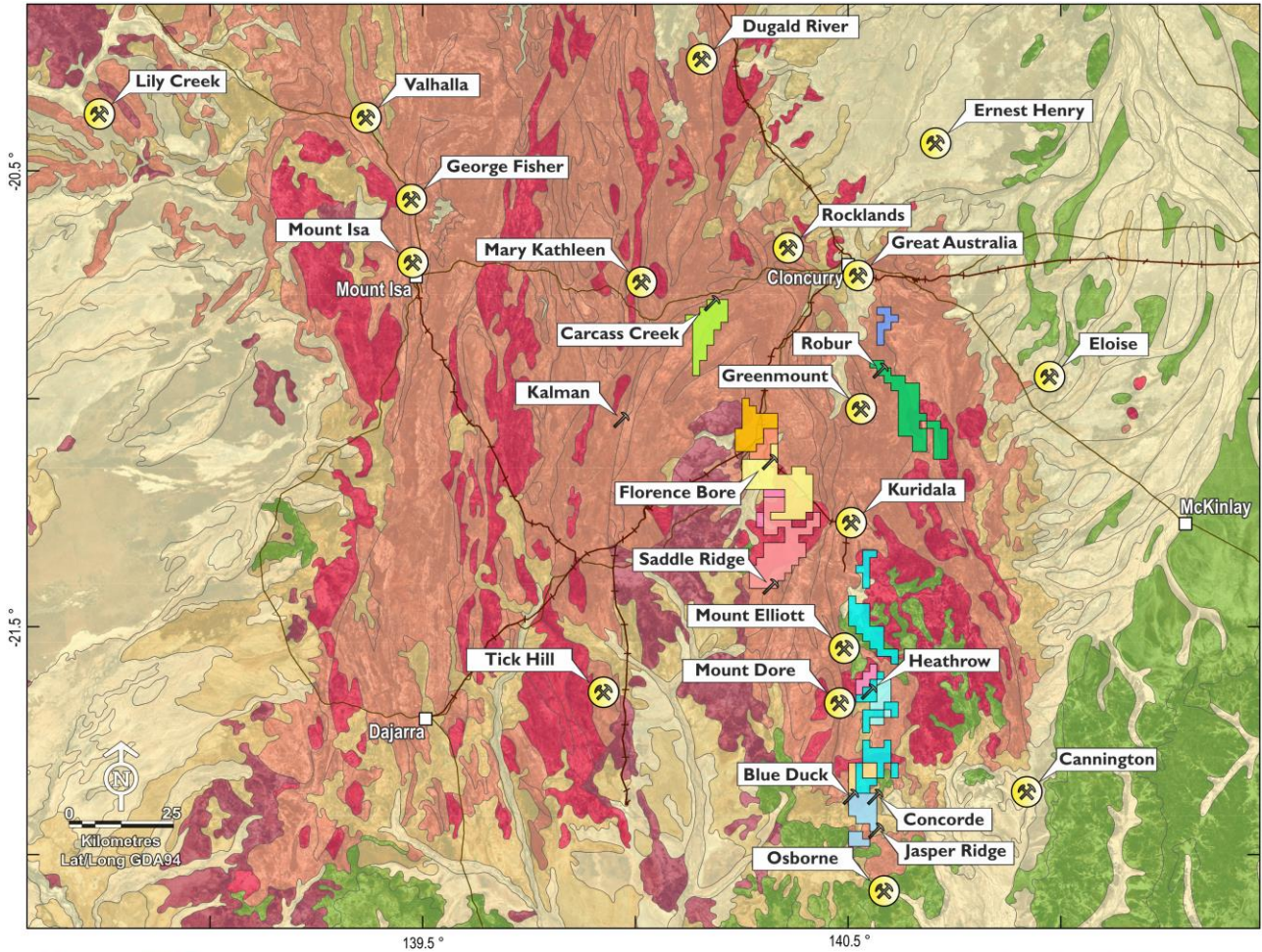
The Cloncurry Copper and Gold Project is situated in northeast Queensland, approximately 60km south of Cloncurry (Figure 1). The Project consists of EPMs 15285, 17313, 17454, 17805, 18053, 18073, 18511, 18852, 25192, 25194, 25454 and 25455, which comprise a total of 338 sub-blocks and encompasses an area of 1,082km² (Figure 4). ActivEX Limited holds 100% interest in all the tenements.

The Project is situated within the Eastern Succession of the Mount Isa Inlier, which is a highly prospective geological terrane containing numerous major deposits (Figure 4). These include Iron Oxide Copper Gold, skarn style Cu-Au, and Merlin-style Mo deposits.

During the quarter ActivEX carried out an extensive field campaign, aimed at ranking and assessing prospects in the area in preparation for the coming field season. The visit identified significant potential in line with findings from the Cloncurry Project Assessment completed during the previous quarter. Significantly underexplored, northeast orientated regional structures dominate the mineralised architecture of the area and effective chemical traps to host mineralisation have been confirmed. The underexplored prospects include historic rock chip results up to 8.2g/t Au and 1.67% Cu. The Company has collected rock chips from the areas and assays are pending.

Immediate preliminary field activities are planned all project tenements with an emphasis on the Selwyn area. Activities will include mapping, outcrop sampling, portable XRF soil surveys, shortwave infrared (SWIR) studies, petrography, and progressive geochemical studies.

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



ACTIVEX LIMITED

Legend

- Mt Agate EPM 14955
- Florence Creek EPM 15285
- Malbon EPM 17313
- Camel Hill EPM 17454
- Florence Flat EPM 17805
- Bulonga EPM 18053
- Selwyn East EPM 18073
- Brightlands EPM 18511
- Robur EPM 18852
- Concorde EPM 25192
- Upper Mort EPM 25194
- Heathrow East EPM 25454
- North Camel Dam EPM 25455

- Town
- Road
- Railway

Geology

- Cainozoic
 - Quaternary Alluvial, Colluvial and Sedimentary Cover
 - Tertiary Alluvial, Colluvial and Sedimentary Cover
- Mesozoic
 - Cretaceous-Jurassic Sediment
- Palaeozoic
 - Cambrian Stratified Metasediment
- Precambrian
 - Proterozoic Granitoid
 - Proterozoic Stratified Metasediment

**CLONCURRY
COPPER & GOLD PROJECT**



Figure 4. Cloncurry Copper and Gold Project tenements and prospect locations.

Appendix 1

Declarations under JORC 2012 and JORC Tables

Previous Disclosure - 2012 JORC Code

Certain Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this March 2017 Quarterly Report has been extracted from the following ASX announcements:

- ASX announcement titled "Gilberton Gold Project Eight Mile Creek Lodes – Exploration Results" dated 12 December 2016;
- ASX announcement titled "Gilberton Gold Project Carbon Copy Exploration Results" dated 14 October 2016;
- ASX announcement titled "Percyvale Corridor, Gilberton - Exploration Results" dated 4 July 2016;
- ASX announcement titled "Ravenswood Gold Project Exploration Results" dated 15 June 2016;
- ASX announcement titled "Gilberton Gold Project Welcome Prospect Exploration Results" dated 1 June 2016;
- ASX announcement titled "Gilberton Gold Project Mt Hogan Exploration Results" dated 3 February 2016; and
- ASX announcement titled "Gilberton Gold Project Mount Hogan EPM – New Prospects Outlined and High Grade Rock Assays up to 144g/t Au" dated 18 January 2016;

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 announcements.

Current Disclosure – Declarations under 2012 JORC Code and JORC Tables

The information in this report which relates to new exploration results for the Ravenswood Gold Project 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 Ms J. Hugenoltz, who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Thomas (Managing Director) and Ms Hugenoltz (Exploration Manager) 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 Ms Hugenoltz 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).

Appendix 2

List of Exploration/Mining Tenements held by ActivEX Limited at 31 March 2017
(in accordance with ASX Listing Rule 5.3.3)



Project Name	Tenement Name	EPM	Status	Granted	Expires	Holder	Details	Interest at start of quarter	Interest at end of quarter	Sub-blocks at start of quarter	Sub-blocks at end of quarter
Southeast Queensland											
Barambah Gold	Barambah	14937	Granted	14-Mar-05	13-Mar-22	ActivEX Limited		100%	100%	9	9
	One Mile	18732	Granted	15-Oct-10	14-Oct-20	ActivEX Limited		100%	100%	16	16
Esk Copper and Gold	Booubyjan	14476	Granted	08-Jun-04	07-Jun-17	ActivEX Limited	Renewal lodged	100%	100%	23	23
	Dadamarine	14979	Granted	12-Apr-05	11-Apr-20	ActivEX Limited		100%	100%	15	15
	Blairmore	16265	Granted	04-Sep-07	03-Sep-17	ActivEX Limited		100%	100%	24	24
	Ban Ban	16327	Granted	31-Jul-07	30-Jul-17	ActivEX Limited		100%	100%	12	12
	Stockhaven	18717	Granted	13-Oct-10	12-Oct-20	ActivEX Limited		100%	100%	26	26
Coalstoun Lakes Copper and Gold	Coalstoun	14079	Granted	23-Oct-03	22-Oct-17	ActivEX Limited		100%	100%	57	57
Prospect Gold	Prospect Creek	14121	Granted	03-Aug-05	02-Aug-20	ActivEX Limited		100%	100%	26	26
Northwest Queensland											
Cloncurry Copper and Gold	Mt Agate	14955	Granted	29-Jun-06	28-Jun-21	ActivEX Limited		100%	100%	55	55
	Florence Creek	15285	Granted	30-Oct-07	29-Oct-17	ActivEX Limited		100%	100%	51	51
	Malbon	17313	Granted	24-May-10	23-May-18	ActivEX Limited		100%	100%	9	9
	Florence Flat	17805	Granted	21-Apr-11	20-Apr-21	ActivEX Limited		100%	100%	5	5
	Brightlands	18511	Granted	30-Apr-12	29-Apr-17	ActivEX Limited	Renewal lodged	100%	100%	24	24
	Selwyn East	18073	Granted	19-Sep-11	18-Sep-21	ActivEX Limited		100%	100%	66	66
	Concorde	25192	Granted	16-Dec-14	15-Dec-19	ActivEX Limited		100%	100%	21	21
	Upper Mort	25194	Granted	16-Dec-14	15-Dec-19	ActivEX Limited		100%	100%	6	6
	Heathrow East	25454	Granted	24-Dec-14	23-Dec-19	ActivEX Limited		100%	100%	11	11
	North Camel Dam	25455	Granted	01-May-15	30-Apr-20	ActivEX Limited		100%	100%	8	8
	Camel Hill	17454	Granted	23-Jan-12	22-Jan-17	ActivEX Limited	Renewal lodged	100%	100%	8	8
	Robur	18852	Granted	10-Aug-12	09-Aug-17	ActivEX Limited		100%	100%	45	45
Bulonga	18053	Granted	27-Apr-12	26-Apr-17	ActivEX Limited	Renewal lodged	100%	100%	29	29	
North Queensland											
Gilberton Gold	Percy River	19207	Granted	13-Dec-12	12-Dec-17	ActivEX Limited		100%	100%	7	7
	Mt Hogan	18615	Granted	19-Jun-13	18-Jun-18	ActivEX Limited		100%	100%	96	96
	Gilberton	18623	Granted	08-Apr-14	07-Apr-19	ActivEX Limited		100%	100%	40	40
	Gum Flat	26232	Granted	02-Feb-17	01-Feb-22	ActivEX Limited		100%	100%	27	27
	Split Rock	26307	Granted	06-Mar-17	05-Mar-22	ActivEX Limited		100%	100%	14	14
Pentland Gold	Pentland	14332	Granted	10-Dec-04	09-Dec-19	ActivEX Limited		100%	100%	39	39
	Oxley Creek	15055	Granted	11-Jan-06	10-Jan-21	ActivEX Limited		100%	100%	25	25
	Norwood South	15185	Granted	03-Aug-06	02-Aug-21	ActivEX Limited		100%	100%	18	18
Ravenswood Gold	Mt Leyshon	18424	Granted	08-May-12	07-May-17	ActivEX Limited	Renewal lodged	100%	100%	29	29
	King Solomon	18637	Granted	17-Aug-12	16-Aug-17	ActivEX Limited		100%	100%	8	8
	Cornishman	18426	Granted	16-Dec-14	15-Dec-19	ActivEX Limited		100%	100%	40	40
	Charlie Creek	25466	Granted	14-Oct-14	13-Oct-19	ActivEX Limited		100%	100%	6	6
	Birthday Hills	25467	Granted	19-Mar-15	18-Mar-20	ActivEX Limited		100%	100%	34	34
Western Australia											
Lake Chandler Potash	Lake Chandler	M77/22	Granted	17-Jan-85	16-Jan-27	ActivEX Limited		100%	100%	359 ha	359 ha