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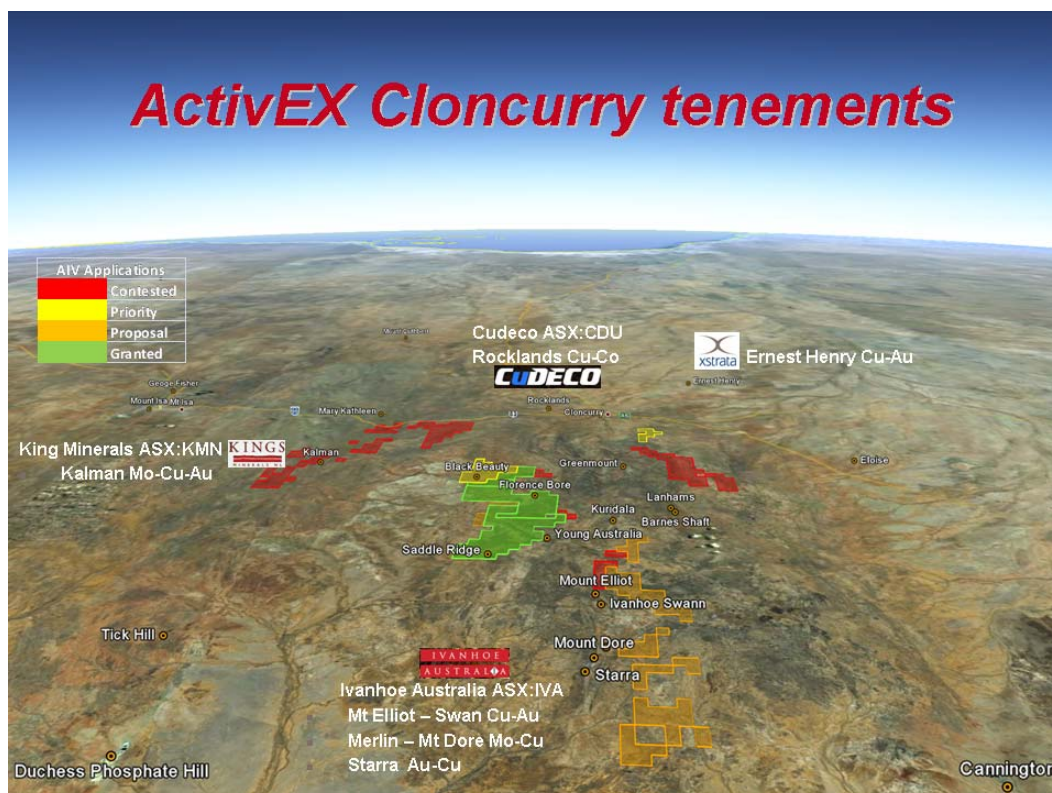
ASX Release – 14 October 2010

Florence Drilling Completed, Cloncurry District

ActivEX (**ASX: AIV**) has completed its drilling activities at Florence Creek and at the Mt Agate Joint Venture. A total of seventeen RC percussion holes were drilled for 2199 metres.

ActivEX completed a thirteen hole program in this second phase of drilling in the Florence Creek area, totalling 1649 metres. The targets have been designed to follow up outstanding intersections returned from the previous drill program and to prove continuity to the mineralised zones by stepping back and out from the successful holes. 3D modelling of the SAM conductivity data has been used to help refine the drilling targets. Two of the holes (AFC018 and AFC018b) did not reach target due to poor drilling conditions.

The drilling program included an additional four holes totalling 550 metres, in ActivEX's first phase of drilling at the Saddle Ridge prospect in the Mt Agate Project, located south of Florence. The project is a joint venture with Carpentaria Exploration Limited (**ASX:CAP**) where ActivEX has the right to earn up to 75% interest. The Saddle Ridge target is a geochemical anomaly which is at least 5 kilometres long and has limited previous drilling.



ActivEX Cloncurry tenements showing granted tenure and applications, areas where current drilling activities shown in green (over Google image)

Drill holes completed in the program are listed as follows:

Hole ID	East (MGA94z54)	North (MGA94z54)	Azimuth (MGA94z54)	Dip	Total Depth (m)
Florence Bore North					
AFC014	434666	7661141	110	-60	100
AFC015	434587	7660533	300	-60	100
AFC016	434478	7660360	300	-60	150
AFC017	434585	7660415	300	-60	150
Florence Bore South					
AFC018	436345	7656952	135	-60	73
AFC018b					157
AFC019	436166	7657903	290	-60	115
AFC020	436140	7658130	110	-60	120
AFC021	436420	7657570	270	-60	100
AFC022	436237	7657985	290	-60	180
AFC023	437080	7657732	344	-60	120
AFC024	436450	7657082	135	-60	109
AFC025	436354	7657065	135	-60	175
Saddle Ridge					
AMA001	430049	7632658	300	-60	120
AMA002	429918	7632452	300	-60	130
AMA003	430101	7632767	300	-60	120
AMA004	431402	7634378	300	-60	180

Samples have been dispatched to the laboratory and results are expected in 3 to 5 weeks.

For further information contact:

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The information in this report is based on information compiled by Mr D. I. Young, who is a Fellow of the Australian Institute of Geoscientists and a full time employee of ActivEX Limited. Mr Young has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and the activities which he is undertaking to qualify as a Competent Person as defined by the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Young consents to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.