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EXPLORATION UPDATE – CLONCURRY DISTRICT **North-west Queensland**

- **Florence Flat EPM granted, activities commenced**
- **Soil sampling and mapping progressing at Sterling Prospect – anomalous copper values identified over at least 3.5km of the zone, open to the south-west**
- **Sites prepared for drilling at Florence Creek**

ActivEX Limited (**ASX: AIV**) is pleased to provide an update on exploration activities in the Cloncurry District, North West Queensland. The Company has established a field office in Cloncurry and field activities resumed in the area after Easter.

Tenure

EPM 17805 Florence Flat has been granted. This small EPM adjoins the Florence Creek and Mt Agate EPMs (see Figure 1) and has been granted for a period of five years. Activities in the area have commenced and a haematite bearing structure carrying elevated molybdenum values up to 208ppm Mo from rock chip samples has been recorded from the northern section of the EPM. The structure is being mapped and sampled in more detail.

Granting of EPM 18073 Selwyn East is still awaited with all paperwork completed and submitted by ActivEX in late February 2011.

Florence Creek Drilling

(EPM 15285 - ActivEX 100%)

All drill sites for the coming drill program have been cleared by native title groups and drill pads have been prepared. The program will commence as soon as the drilling contractor becomes available.

Mt Agate Joint Venture

(EPM 14955 – Carpentaria Exploration Limited 100%, ActivEX earning 75%)

Mapping, rock chip sampling and termite mound sampling is in progress at the **Sterling Prospect**. A total of 852 termite sample points have been analysed using a portable XRF Analyser, recording anomalous copper values over at least 3.5km of the 4.5km long zone of breccias. The samples are being collected on a north-east trending grid pattern, parallel to the haematitic breccia bodies. The haematite bearing breccias have recorded anomalous copper values up to 713ppm Cu (see Figure 2) which show a continuous pattern. Spot high values of molybdenum and uranium have also been found, associated with the copper mineralisation. Termite mound sampling is continuing and is planned to cover the whole strike length of the breccia zones. Geological mapping and prospecting is searching for extensions to the zone. A planned SAM (sub-audio magnetic) survey will then be designed to cover the anomalous area.

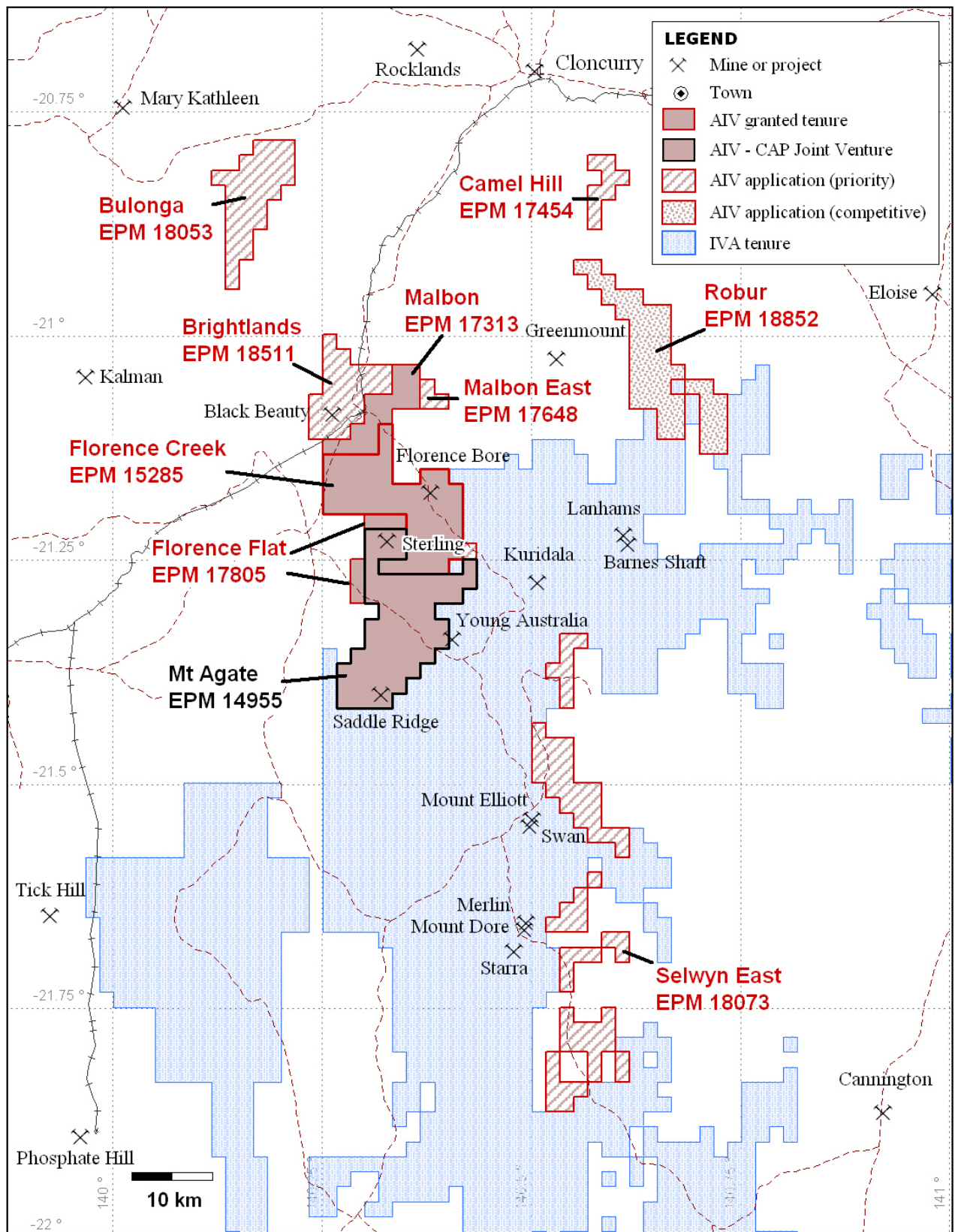


Figure 1: Florence – Mt Agate area, Cloncurry District
 ActivEX (AIV) tenure showing prospect locations and newly granted EPM 17805, Florence Flat

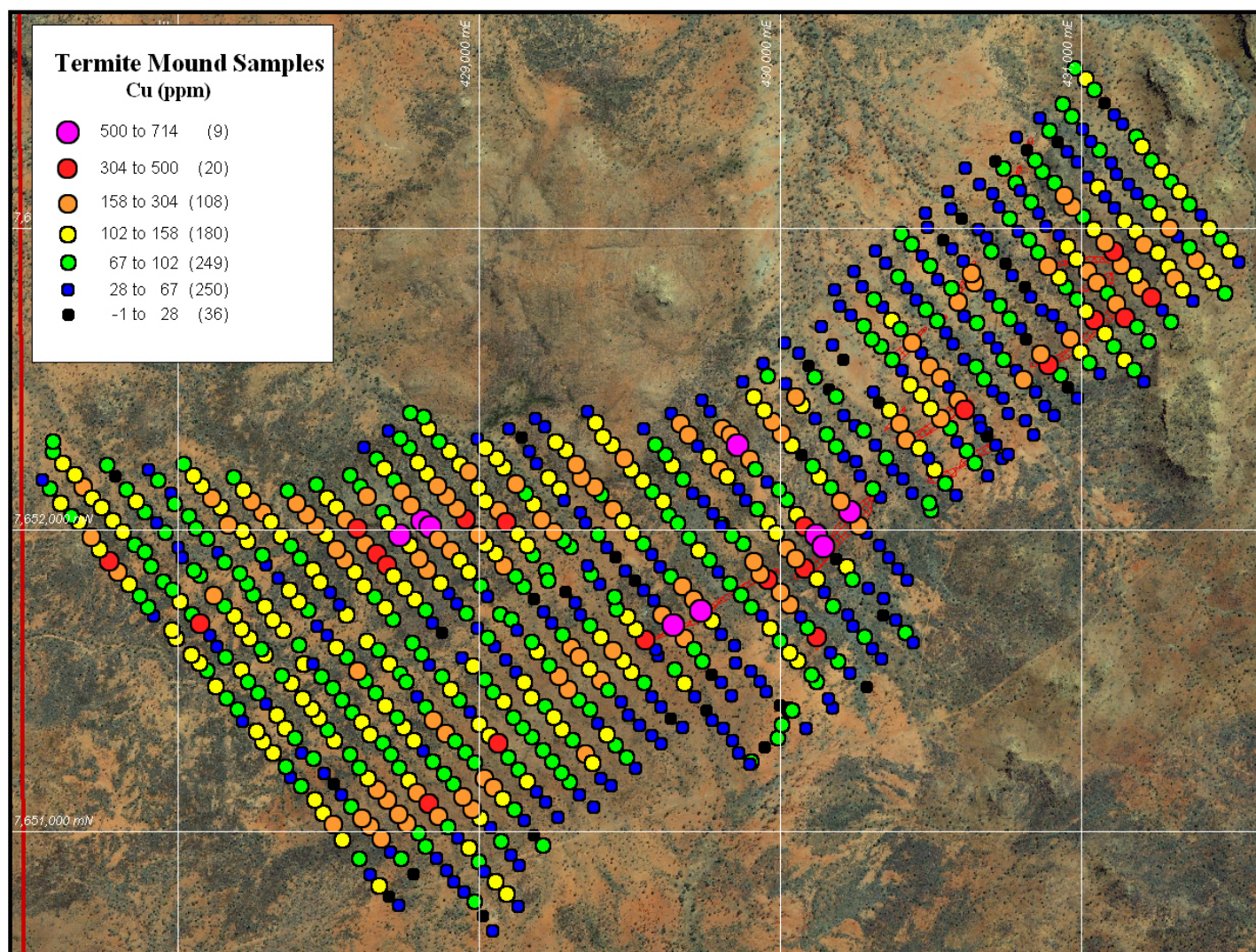


Figure 2: Termite Mound Sampling – Sterling Prospect (EPM 14955, Mt Agate Joint Venture)

Copper values, showing anomalous values over 3.5km of the 4.5km structure identified to date (grid lines 1km)



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The information in this report that relates to exploration results is based on information compiled by Mr D. I. Young, who is a Fellow of the Australian Institute of Geoscientists and Ms J. J. Hugenholtz, who is a Member of the Australian Institute of Geoscientists. Both Mr Young and Ms Hugenholtz 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 most recent Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Young and Ms Hugenholtz 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.