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EXPLORATION UPDATE – COMMENCEMENT OF DRILLING Cloncurry District - North-west Queensland

- **Drilling has commenced in the Florence Project area, Cloncurry District**
- **Soil (termite mound) sampling and rock sampling results at Sterling Prospect**
 - **anomalous copper values identified over 4.5km of breccia zone**
 - **rock samples return values up to 18% Cu, 11g/t Au, 1890ppm Mo, 494ppm Co, 310ppm U and 4349ppm TREO from haematitic breccia zones**
- **SAM survey (Sterling Prospect) scheduled to commence next week**

ActivEX Limited (**ASX: AIV**) is pleased to provide an update on exploration activities in the Cloncurry District, North West Queensland. The Company has been active in exploration programs in the Cloncurry area, re-commencing in April 2011 following the wet season and has commenced drilling in the Florence Project area, Cloncurry District (see Figure 1).

Florence Project - Drilling

(EPM 15285 - ActivEX 100%)

Drilling commenced on 15 June 2011 at the Florence Project. An RC drilling rig has been engaged to carry out scout drilling, principally targeting untested SAM (sub-audio magnetic) targets in the area south of Florence Bore (see Figure 2). Eight strong conductive zones identified in the area during SAM surveys carried out in late 2010 (principally south of Florence Bore) have been earmarked for testing. These new zones bear strong similarity to the conductors related to the Florence Bore discoveries (drilled in the last field season with down hole intercepts of up to 33 metres @ 1.07% copper and 126ppm cobalt.) and provide an exciting chance to discover additional mineralisation in close proximity to Florence Bore. The scout drilling program consists of 15 holes for a total of approximately 2000 metres of drilling.

Planned drilling (previously announced), aimed at defining resources in the Florence Bore North and Florence Bore South areas, requires a combination of RC and diamond core drilling. A drilling rig(s) suitable to carry out this work is still being negotiated but is expected to start soon after the completion of the scout drilling program.

Mt Agate Joint Venture

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

Mapping, rock chip sampling and termite mound sampling has been completed at the **Sterling Prospect**. A total of 1432 termite sample points have been analysed using a portable XRF Analyser, recording anomalous copper values over at least 4.5km of strike length. The termite samples are being collected on a north-east trending grid pattern, along the haematitic breccia bodies. The breccias have been traced during mapping and occur in a zone up to 500 metres wide in the eastern part, separating into two zones over 1000 metres wide in the western part. In addition

to the termite sampling, the breccia bodies have been selectively rock chip sampled where outcropping.

Termite sampling has shown the haematite bearing breccias have recorded anomalous copper values up to 1040ppm Cu (see Figure 3) and shows an anomalous pattern over the whole strike length reflecting the breccia bodies. Spot high values of molybdenum and uranium have also been found, associated with the copper mineralisation.

Rock chip samples taken from the breccia bodies (see Figure 3) have returned anomalous values of copper (up to 18.05% Cu), gold (up to 11.4g/t Au), molybdenum (up to 1890ppm Mo), cobalt (up to 494ppm Co), uranium (up to 310ppm U) and REOs (up to 4349ppm total rare earth oxides).

A planned SAM (sub-audio magnetic) survey, designed to cover the anomalous area of haematitic breccias and anomalous geochemistry is due to commence next week.

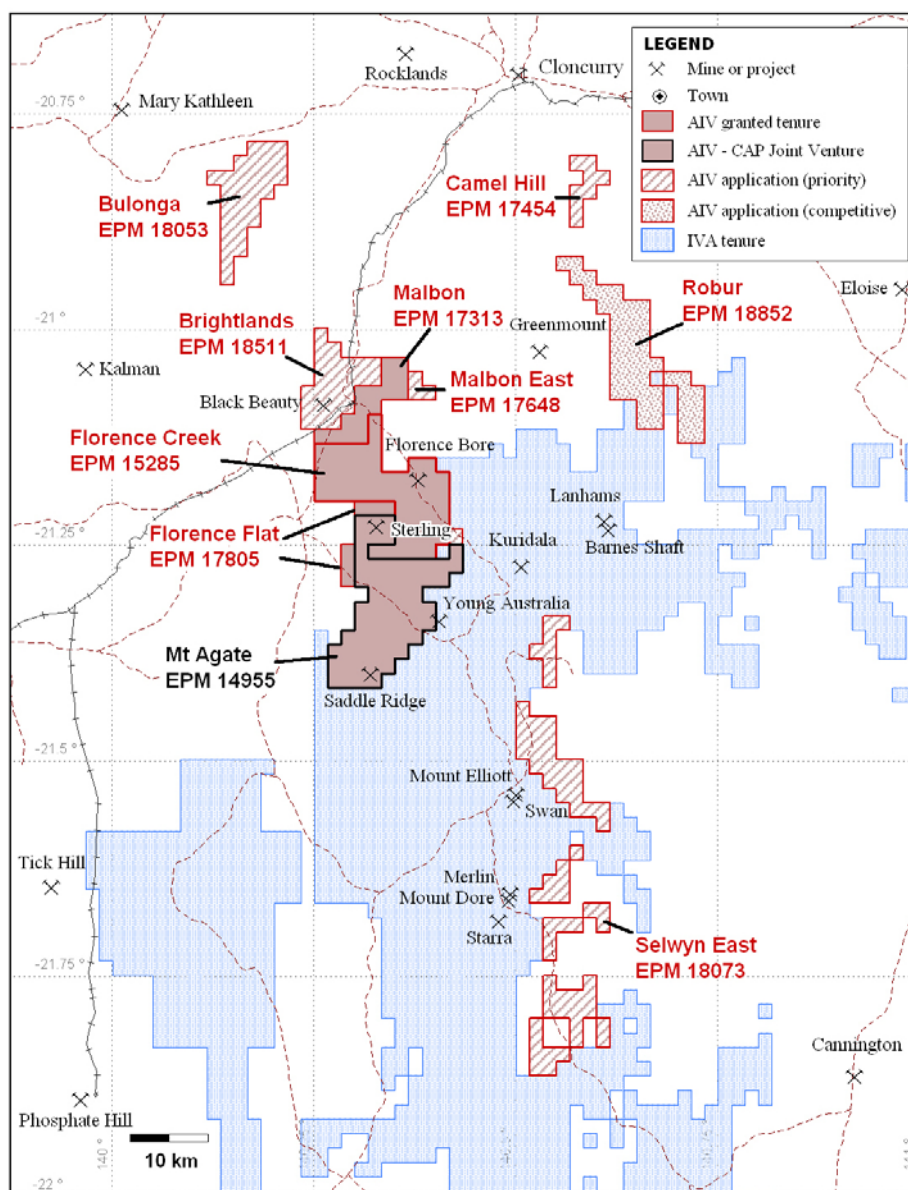


Figure 1: Florence – Mt Agate area, Cloncurry District
ActivEX (AIV) tenure showing prospect locations and adjacent Ivanhoe Australia (IVA) holdings

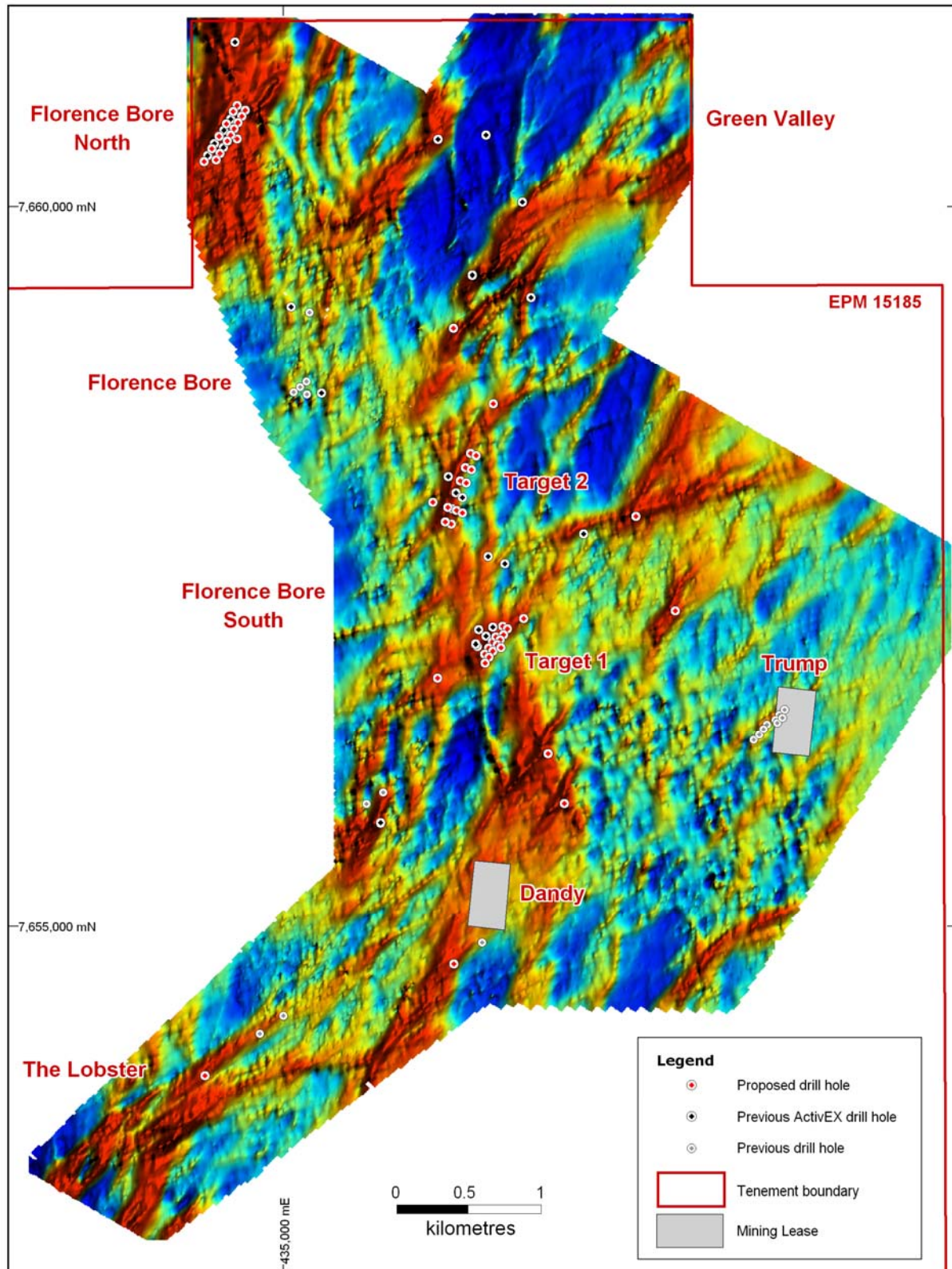


Figure 2. Florence SAM surveys showing conductivity (EQMMR) data, previous drilling and proposed drilling for 2011 season. Drilling has commenced on scout holes (not clustered) to test previously untested SAM targets.

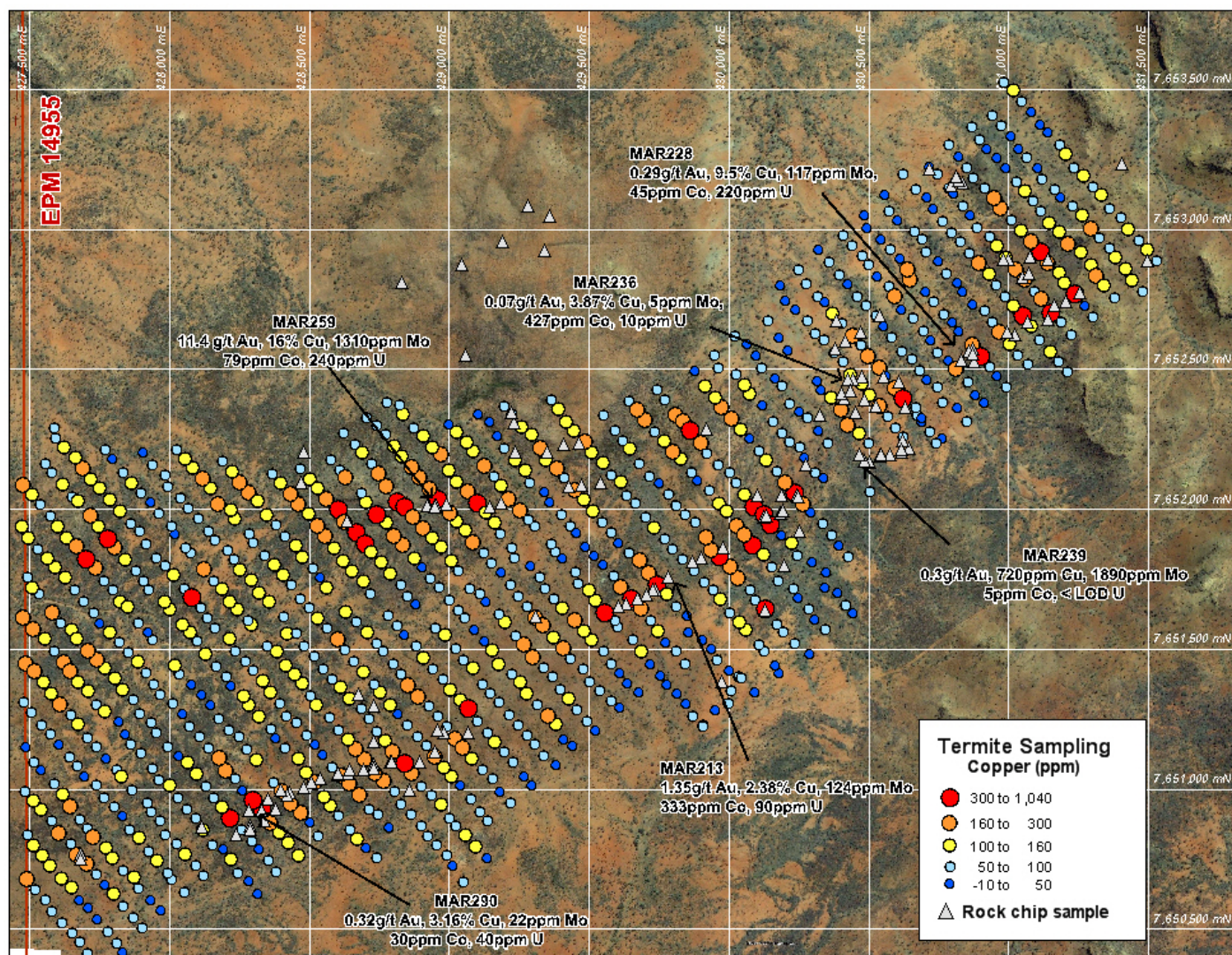


Figure 3: Termite Mound Sampling – Sterling Prospect (EPM 14955, Mt Agate Joint Venture)

Copper values, showing anomalous values over the 4.5km structure. Selected rock samples also shown (grid lines 1km).

Tenure

Correspondence from the Queensland Government has indicated that EPM 18073 Selwyn East may now proceed to grant. Bonds and rentals have been paid this week indicating that the grant should occur in the next few weeks. Activities in the area will commence as soon as the grant is received with a field inspection of the area.

For further information contact:

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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 who is a Member of the Australian Institute of Geoscientists. Mr Young is a full-time employee of ActivEX Limited and has 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 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.