



EXPLORATION PERMIT FOR MINERALS 15814

WESTWOOD

ANNUAL REPORT

FOR THE PERIOD

12 DECEMBER 2008 TO 11 DECEMBER 2009

AND FINAL REPORT

BY

J.J. HUGENHOLTZ

DATE: 18 DECEMBER 2009

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TENEMENT REPORT INDEX

OPERATOR:	ActivEX Limited
PROJECT:	Westwood
TENEMENTS:	Exploration Permit for Minerals: 15814
TITLE:	Westwood
HOLDER:	ActivEX Limited
REPORT PREPARED BY:	ActivEX Limited
AUTHOR:	J.J. Hugenholtz
STATE:	Queensland
LATITUDE:	-23°36'
LONGITUDE:	150°7'
MGA	mN: 7 387 000
	mE: 205 750
1 : 250,000 SHEET:	Rockhampton SF56-13
1 : 100,000 SHEET:	Mount Morgan 8950
LOCALITY:	Westwood
TECTONIC:	Yarrol Province, Grantleigh Trough
STRATIGRAPHY:	Rookwood Volcanics, Bucknella Gabbro, Mt Salmon Volcanics, Moah Creek Beds
AGE:	Permian
COMMODITY:	Gold, Uranium
KEYWORDS:	radiometrics, literature reviews, data compilation

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1 EXECUTIVE SUMMARY

Exploration Permit 15814, Westwood, was granted as 100 sub-blocks located at Westwood in central Queensland. The tenement was acquired with the aim of exploring for gold and PGE mineralisation and investigating uranium anomalies in the regional radiometric data.

Forty five sub-blocks were relinquished at the end of the first year of tenure. Five sub-blocks were relinquished at the end of the second year of tenure.

The Westwood area lies in the Bucknella Province of central Queensland. The project area is dominated by the Lower Permian Rookwood Volcanics.

Work on the tenement has included a literature review, data compilation, geological reconnaissance, scintillometer survey, and rock chip sampling. A geological consultant with uranium exploration expertise was also brought in to review the project.

No high priority anomalies were identified and the tenement was relinquished in full at the end of the third year of tenure.

2 TENEMENT STATUS

Tenement	Holder	Date of Grant	Sub-blocks
EPM15814	ActivEX Limited (100%)	12 Dec 2006	50

EPM 15814, Westwood, was granted as a 100 sub-block EPM to ActivEX Limited on 12 December 2006 for a period of 5 years. The grant was approximately 312 square kilometres and the permit was due to expire on 11 December 2011. Forty five sub-blocks were relinquished at the end of the first year of tenure. Five sub-blocks were relinquished at the end of the second year of tenure.

There are no Mining Leases or ML applications within the permit area.

The EPM was relinquished in full at the end of the third year of tenure.

Sub-blocks:-

Block	Sub-block
ROCK3025	m,n,p,r,s,t,u,x,y,z
ROCK3026	l,m,q,r,v,w,x,y,z
ROCK3097	d,e,j,k,o,p,t,u
ROCK3098	a,b,c,d,e,f,g,h,j,k,l,m,n,o,p,q,r,s,t,u
ROCK3099	f,l,q

3 LOCATION AND ACCESS

Figure 1

The project area lies to the west of the small town of Westwood, approximately 50km southwest of Rockhampton in central Queensland. The tenement lies in the western portion of the Rockhampton 1:250,000 sheet area and is centred on longitude 150⁰7' E and latitude 23⁰36' S.

The area is pastoral land and forest, utilised predominantly for cattle grazing and is accessed by secondary bitumen roads and station tracks.

4 NATIVE TITLE

There is one Native Title Claim Application present in the project area. The Application by the Darumbal People (National Native Title Tribunal Application QC97/21) covers the entire permit area.

5 GEOLOGY

Figure 2

The tenement area is dominated by the Rookwood Volcanics. The Early Permian Rookwood Volcanics consist predominantly of spilitic lavas, basaltic lavas, and minor vitric tuffs and were deposited as part of the Grantleigh Trough sequence.

The Bucknalla Complex is a small layered, tholeiitic, mafic-ultramafic intrusion that consists of over 15 laterally discontinuous igneous units ranging in thickness from 1-50 m and hosts minor Cu-Pd-Au-Pt mineralization.

The Kyle Mohr Granodiorite complex occurs in the east of the tenement and is inferred to be of Late Permian age by Kirkegaard and others (1970). Rock types consist dominantly of granodiorite, with lesser granite and tonalite.

6 EXPLORATION

6.1 PROJECT REVIEW

Figure 3

During the first year of tenure, a geological consultant with uranium exploration expertise was brought in to review the project. After identifying several areas of interest, geological reconnaissance was undertaken.

A hand-held scintillometer was used to establish the source of the radiometric anomalies. The anomalies were found to be limited in extent and most likely related to small veins with no economic potential.

A number of other geochemical anomalies were also investigated, but these were also found to be small and of limited economic potential.

Eight rock chip samples were collected during the field visit and are included in Appendix 1.

As a result of the field review, 45 sub-blocks were relinquished at the end of the first year of tenure.

6.2 DATA REVIEW

Previous mineral exploration of the area within and surrounding the project area has been undertaken by several companies since the late 1960's.

BHP held the ground from 1968-1972 under **ATP 532M** and completed substantial grid based exploration for copper and nickel. Work included an airborne magnetic & radiometric survey, mapping, ground magnetics, IP surveys, stream sediment and soil sampling, and drilling.

Central Pacific Minerals NL (CPM) in joint venture with Southern Pacific Petroleum NL and Messrs Mackenzie, Forbes and Clark, held the ground under **ATPs 4189 & 4190M**. CPM regridded the Westwood Layered Gabbro Prospect and carried out detailed ground magnetics & radiometrics and soil geochemistry assaying for Cu, Au, Pt, and Pd. A regional stream sediment sampling survey covering 1428 sites was also completed. 10 holes were drilled.

Queensland Metals Corp (QMC) held the area as part of the **Fitzroy Project** during the 1990's. The Westwood Project is covered by **EPMs 9418, 9419, 9589 & 9669**. QMC carried out extensive work, but most was focussed on the Develin Creek prospect. Only the Kiowa Prospect occurs within the relinquished area. This prospect was identified during mid-1994 by drainage

sampling as a strong, dominantly zinc + copper + gold + cobalt anomaly. Detailed grid based work included rock chip sampling, geological mapping, RAB and RC drilling, and IP surveying. Percussion drilling of a shallow chargeability anomaly failed to intersect significant mineralisation although weakly elevated Cu-Zn values were returned.

Rio Tinto held the ground under **EPM 11891** during the late 1990's. Work included mapping and aeromagnetic interpretation, an EM survey and rock chip sampling.

Glengarry carried out work on the Westwood layered gabbro under **EPMS 13664 & 13305**. Work included stream sediment, soil & rock chip sampling, an airborne EM survey, and RC drilling. Most work was to the north of the relinquished area.

6.3 WESTWOOD PD MINE

A review of the Westwood Palladium Project, currently held under a Mineral Development Licence by a joint venture consisting of Central Pacific Minerals NL, Queensland Energy Resources Ltd, and Mackenzie-Forbes and Clarke, was undertaken.

The data is subject to a confidentiality agreement and cannot be disclosed in this report.

A review of the Glengarry drilling at the nearby Magdalene and Magda One prospects was also conducted. Glengarry drilled 25 RC holes for 2006m which returned sub-economic results. Several EM anomalies remain untested, but no high priority targets were identified.

6.4 FRED CREEK PROSPECT

The Fred Creek prospect lies in a gabbroic intrusion and has been the subject of exploration by several companies, including BHP and Glengarry.

BHP drilled a total of 24 holes for a total 3,353 feet, following identification of small copper and nickel anomalies in geochemical and geophysical surveys. Drilling failed to detect economic mineralisation and the area was relinquished by BHP.

Glengarry acquired the area based on the results of the BHP work and conducted an airborne EM survey, rock chip, soil and stream sediment sampling. Two RC holes, for a total of 108m, were drilled by Glengarry to test the areas of strongest copper soil anomalism.

Results of the drilling were disappointing (max 520ppm Cu, 87ppb PGE) and the area was dropped by Glengarry.

Geological reconnaissance was conducted by ActivEX following a review of previous exploration. No high priority targets were identified.

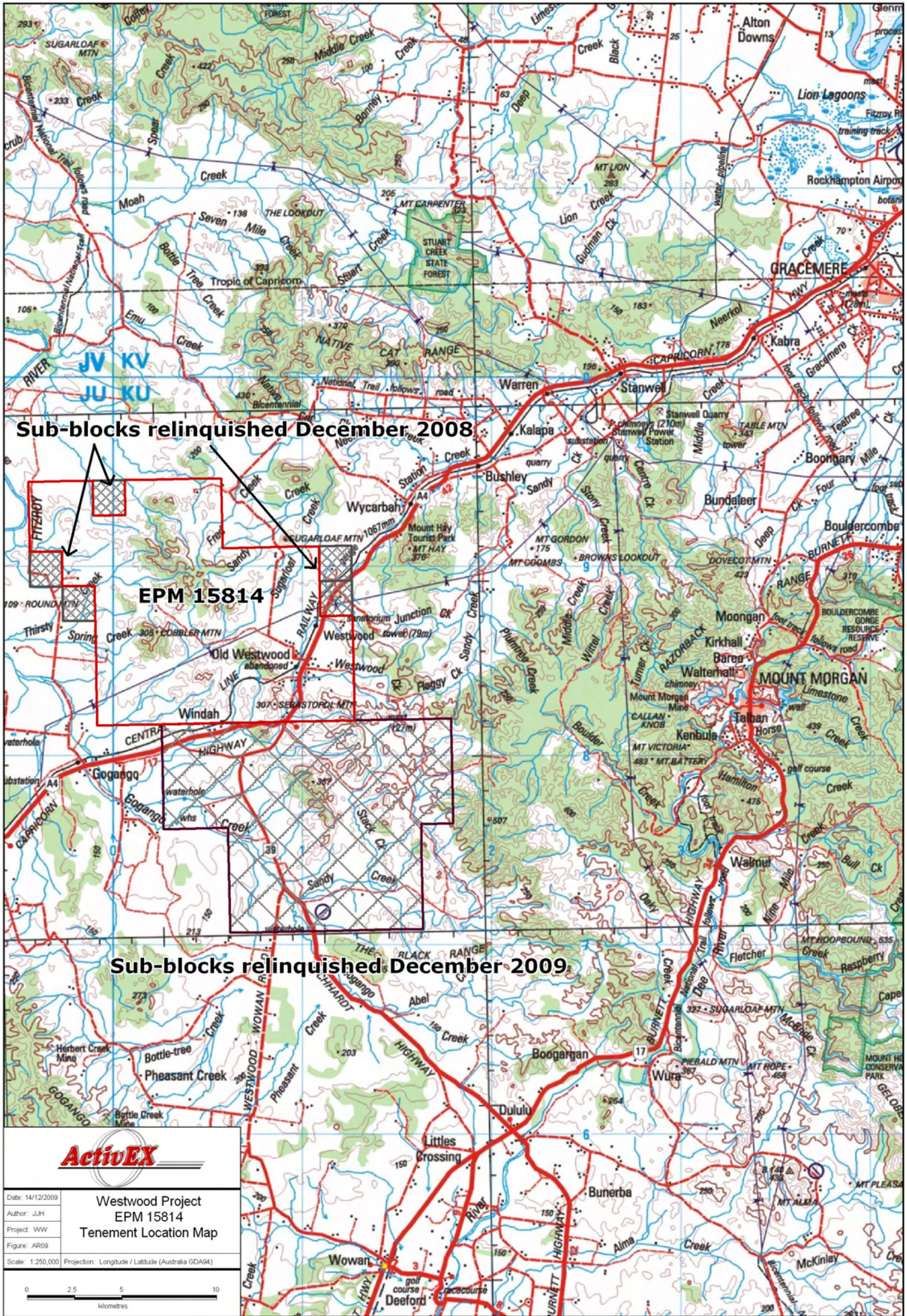
7 CONCLUSIONS

Geological reconnaissance was conducted on several areas of interest, but prospectivity was considered low. Following a project review, the tenement was relinquished in full.

8 BIBLIOGRAPHY

- Hugenholtz J J, 2009 Exploration Permit for Minerals 15814, Westwood, Annual Report for the Period 12 December 2007 to 11 December 2008. ActivEX Limited. *Company Report*.
- Hugenholtz J J, 2008 Exploration Permit for Minerals 15814, Westwood, Annual Report for the Period 12 December 2006 to 11 December 2007. ActivEX Limited. *Company Report*.

FIGURES



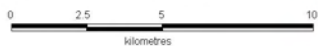
Sub-blocks relinquished December 2008

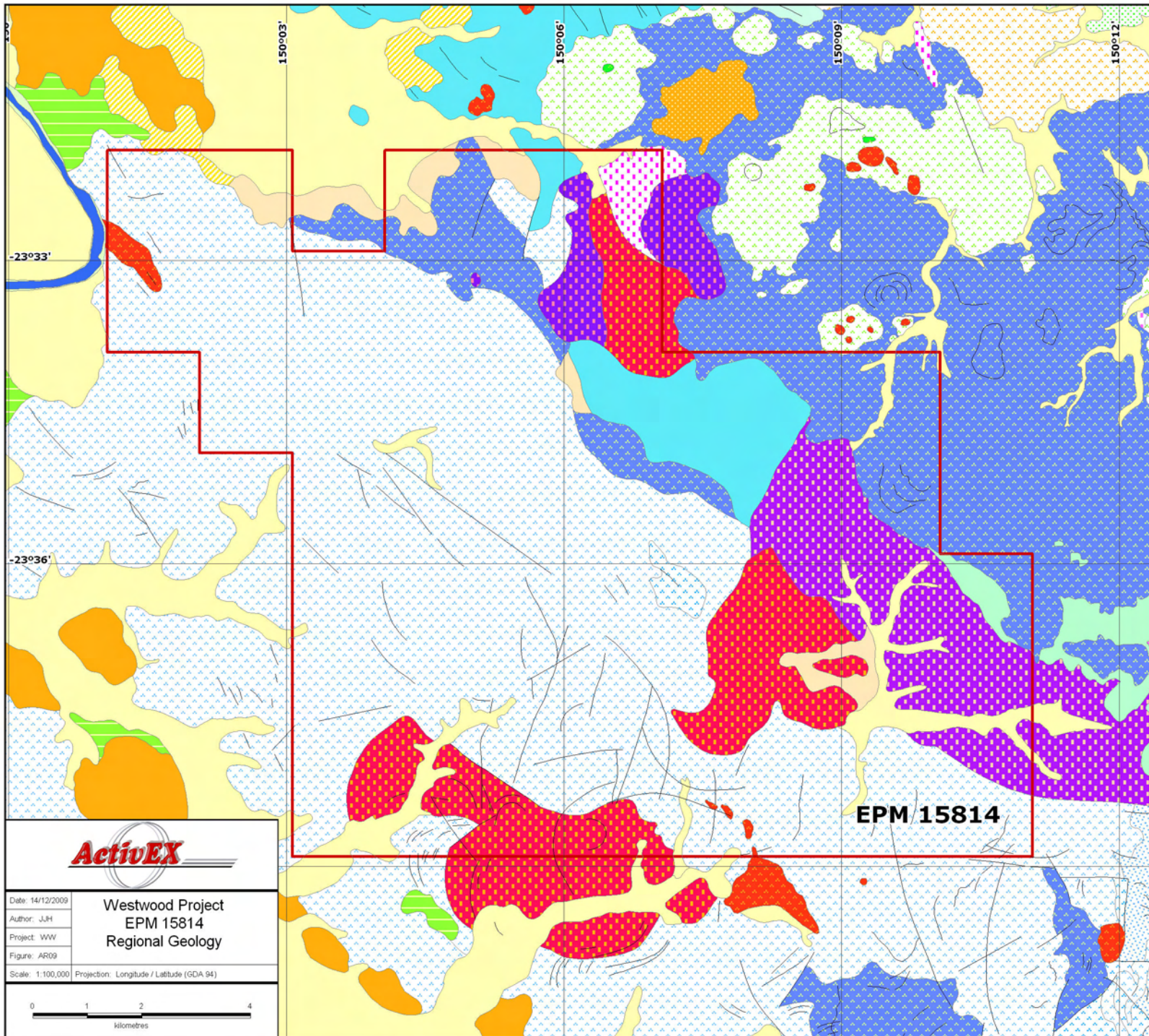
EPM 15814

Sub-blocks relinquished December 2009



Date: 14/12/2009	<p>Westwood Project EPM 15814 Tenement Location Map</p>
Author: J.H	
Project: WW	
Figure: AR09	
Scale: 1:250,000	Projection: Longitude / Latitude (Australia GDA94)



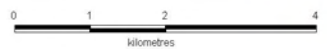


- ### Geology Legend
-  Youlambie Conglomerate
 -  Precipice Sandstone
 -  Rookwood Volcanics/f
 -  Stanwell Coal Measures
 -  Alton Downs Basalt
 -  Mount Salmon Volcanics/i
 -  Mount Salmon Volcanics/t
 -  Dinner Creek Conglomerate
 -  Flaggy Quartz Monzodiorite
 -  Kyle Mohr Igneous Complex
 -  Moah Creek beds
 -  Bucknalla Gabbro
 -  Moonkan Granite
 -  Umbrella Creek Granodiorite
 -  Rookwood Volcanics/s
 -  Rookwood Volcanics/v
 -  Qa-YARROL/SCAG
 -  Qha-YARROL/SCAG
 -  Qpa-YARROL/SCAG
 -  Qr-YARROL/SCAG
 -  Native Cat Andesite
 -  Biloela Formation
 -  TQf-YARROL/SCAG
 - TQr-YARROL/SCAG

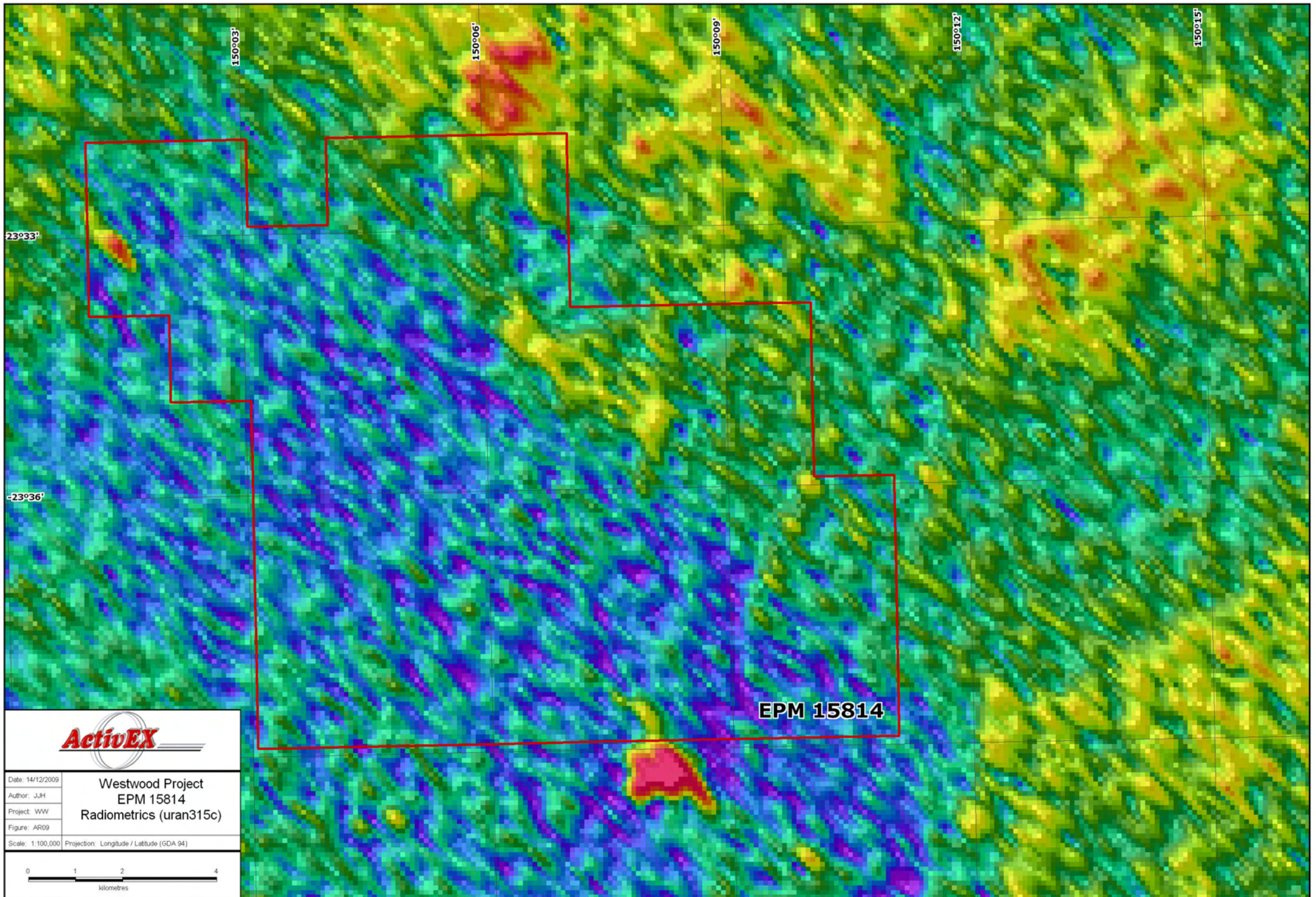


Date: 14/12/2009
 Author: JJH
 Project: WW
 Figure: AR09
 Scale: 1:100,000 Projection: Longitude / Latitude (GDA 94)

Westwood Project
EPM 15814
Regional Geology



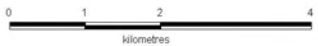
EPM 15814



Date: 14/12/2009
Author: JJH
Project: WW
Figure: AR09

Westwood Project
EPM 15814
Radiometrics (uran315c)

Scale: 1:100,000 Projection: Longitude / Latitude (GDA 94)



APPENDIX I



Appendix I – Rock chip samples

Sample	Type	Locality	Lith1	Amg N	Amg E	AMG Zone	Datum	Occurrence	Job No	Assay Lab	Assay Method
WWR001	rock chip	Golden Phoenix	Youlambie Conglomerate	7371436	214321	56	AGD66	Outcrop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR002	rock chip	Golden Phoenix	Youlambie Conglomerate	7370743	213869	56	AGD66	Sub-crop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR003	rock chip	Golden Phoenix	Youlambie Conglomerate	7371035	214000	56	AGD66	Outcrop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR004	rock chip	Golden Phoenix	Youlambie Conglomerate	7371540	214313	56	AGD66	Outcrop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR005	rock chip	Rad U high	Mount Salmon Volcanics/i	7392310	195980	56	AGD66	Outcrop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR006	rock chip	Stream Au anom	Youlambie Conglomerate	7379767	216084	56	AGD66	Outcrop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR007	rock chip	Stream Au anom	PRg/b - Late-Perm Early-Trias Gabroid	7382304	203600	56	AGD66	Sub-crop	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s
WWR008	rock chip	Stream Au anom	PRg/b - Late-Perm Early-Trias Gabroid	7382291	203634	56	AGD66	Stream float	WW-als-001	ALS	AA21, ME-ICP61s, ME-MS62s

Sample	Au	Ag	Al%	As	Ba	Be	Bi	Ca%	Cd	Ce	Co	Cr	Cu	Fe%	K%	La	Mg%	Mn	Mo	Na%	Ni	P	Pb	S%	Sb	Sr	Ti%	V	W	Zn	Se	Te	Th	U
WWR001	-0.001	-0.5	5.72	-5	370	1.6	-2	0.03	-0.5	60	-1	1	4	1.32	1.41	20	0.05	135	1	3.23	-1	110	6	-0.01	-5	28	0.07	-1	-10	47	1.6	-0.05	5.2	1.4
WWR002	-0.001	-0.5	3.51	-5	110	-0.5	-2	0.08	-0.5	-50	2	9	17	1.05	0.16	-10	0.07	225	-1	2.26	3	110	7	0.01	-5	46	0.12	26	-10	9	-0.5	-0.05	2.5	0.8
WWR003	-0.001	-0.5	5.96	31	320	0.7	2	0.13	-0.5	-50	2	5	5	3.39	0.19	20	0.05	149	2	4.01	1	290	23	0.3	-5	116	0.18	25	-10	19	1.2	0.06	6.7	1.4
WWR004	-0.001	-0.5	5.25	-5	520	2.6	-2	0.1	-0.5	-50	1	1	6	7.65	1.7	-10	0.14	515	1	2.16	1	120	22	0.03	-5	43	0.06	-1	-10	80	1.4	0.08	5.5	1.3
WWR005	-0.001	-0.5	6.29	19	30	4.5	-2	0.02	-0.5	70	1	1	5	1.82	0.44	40	0.02	271	-1	0.05	1	210	34	-0.01	-5	49	0.06	10	-10	50	0.9	0.05	50.4	23.5
WWR006	-0.001	-0.5	6.35	-5	50	2.1	-2	0.99	-0.5	50	4	3	3	2.15	0.09	20	0.14	476	1	3.66	1	300	2	-0.01	-5	112	0.22	5	-10	12	1.6	-0.05	6.2	1.5
WWR007	-0.001	-0.5	8.84	-5	60	1.3	-2	5.1	-0.5	-50	12	4	8	3.29	0.17	10	1.38	883	-1	4.8	11	2520	3	-0.01	5	233	1.12	127	-10	23	2.7	-0.05	1.5	0.4
WWR008	-0.001	-0.5	6.53	-5	20	1	2	9.75	-0.5	100	31	152	17	6.34	0.13	30	5.4	1050	-1	2.81	85	10100	4	-0.01	-5	101	0.77	455	-10	66	3.4	-0.05	3.8	0.2

Sample	Tenement	Project	Company	Sampler	Date Sampled	Location technique	Sheet Number
WWR001	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR002	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR003	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR004	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR005	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR006	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR007	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950
WWR008	EPM 15814	Westwood	AIV	R Dawney	12-Aug-07	GPS	8950