



ActivEX Limited ABN 11 113 452 896



EXPLORATION PERMIT FOR MINERALS 14476

BOOUBYJAN

PARTIAL RELINQUISHMENT REPORT

FOR THE PERIOD

8 JUNE 2004 TO 7 JUNE 2011

BY

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1 SUMMARY

EPM 14476 (Boobyjan) is located 30km north of Goomeri in the Gympie district of eastern Queensland. The tenement was acquired with the aim of exploring for porphyry style copper-gold or molybdenum deposits associated with co-magmatic Triassic volcanics and intrusive porphyries. EPM 14476 has been jointly explored with the adjacent EPM 14979 (Dadamarine). This report covers all exploration completed over three sub-blocks that were relinquished 7 June 2011 (Figure 1).

Exploration has been focused on several porphyry copper-gold prospects within the Goonuloom Stock, located in the centre of the EPM. The sub-blocks selected for relinquishment are located some distance from these prospects and contain no significant geochemical or geophysical anomalies.

Exploration within the relinquished sub-blocks has consisted of data compilation and a review of all previous exploration. Part of the relinquished area was also covered by a regional gravity survey completed in March 2008. Only two stations were taken within the relinquished area and did not provide any useful results.

2 TENURE

Tenement	Holder	Date of Grant	Sub-blocks relinquished
EPM 14476	ActivEX Limited	8 June 2004	3

EPM 14476 (Boobyjan) was granted as a 30 sub-block EPM to Findex Pty Limited on 8th June 2004 for a period of five years. The title was transferred to ActivEX Limited (which at that time was a wholly owned subsidiary of Findex Pty Limited) on 30th May 2005. ActivEX Limited relinquished 2 sub-blocks on the 7th June 2008. The EPM was renewed for a further 3 years on the 8th June 2009 and reduced by an additional 2 sub-blocks. On the 7th of June 2011, 3 sub-blocks were relinquished (see Figure 1).

Table 1: Sub-blocks relinquished 7th June 2011

Block	Sub-block
1608	j, o
1680	k

3 EXPLORATION IN RELINQUISHED SUB-BLOCKS

Exploration within the relinquished sub-blocks has consisted of data compilation and a review of all previous exploration. A regional gravity survey was also completed, covering part of the relinquished area.

3.1 GEOCHEMICAL SAMPLING

Four rock chip samples were collected for assay by previous explorers within the relinquished area (see Figure 2). No samples returned anomalous results.

Detailed stream sediment sampling has been completed by several previous exploration companies in the relinquished sub-blocks. A total of 46 samples were taken within the area, two of which demonstrate moderate gold anomalism in spot highs (see Figures 3 & 4). Exploration in the northern portions of this area found no evidence of mineralisation.

3.2 AIRBORNE GEOPHYSICS

ActivEX staff have reviewed available aeromagnetic and radiometric data covering the relinquished sub-blocks. No significant anomalies were identified.

3.3 GRAVITY SURVEY

A regional gravity survey covering all of EPM 14476 was planned for early 2008, to be completed by Daishsat Geodetic Surveyors. The survey began in March but was cancelled after seventeen days, as logistical problems were preventing easy data collection and the survey had already exceeded the budget. Less than a third of the program had been completed at this point. Completed stations were not continuous and were not taken in priority areas and so it is unlikely that recorded data will be of any use. Only two stations were taken within the relinquished area.

4 CONCLUSIONS

Data compilation of previous geochemical data has shown little indication of significant mineralisation within relinquished sub-blocks. Future exploration within EPM 14476 will be focused on the Goonuloom Stock and surrounding areas.

FIGURES

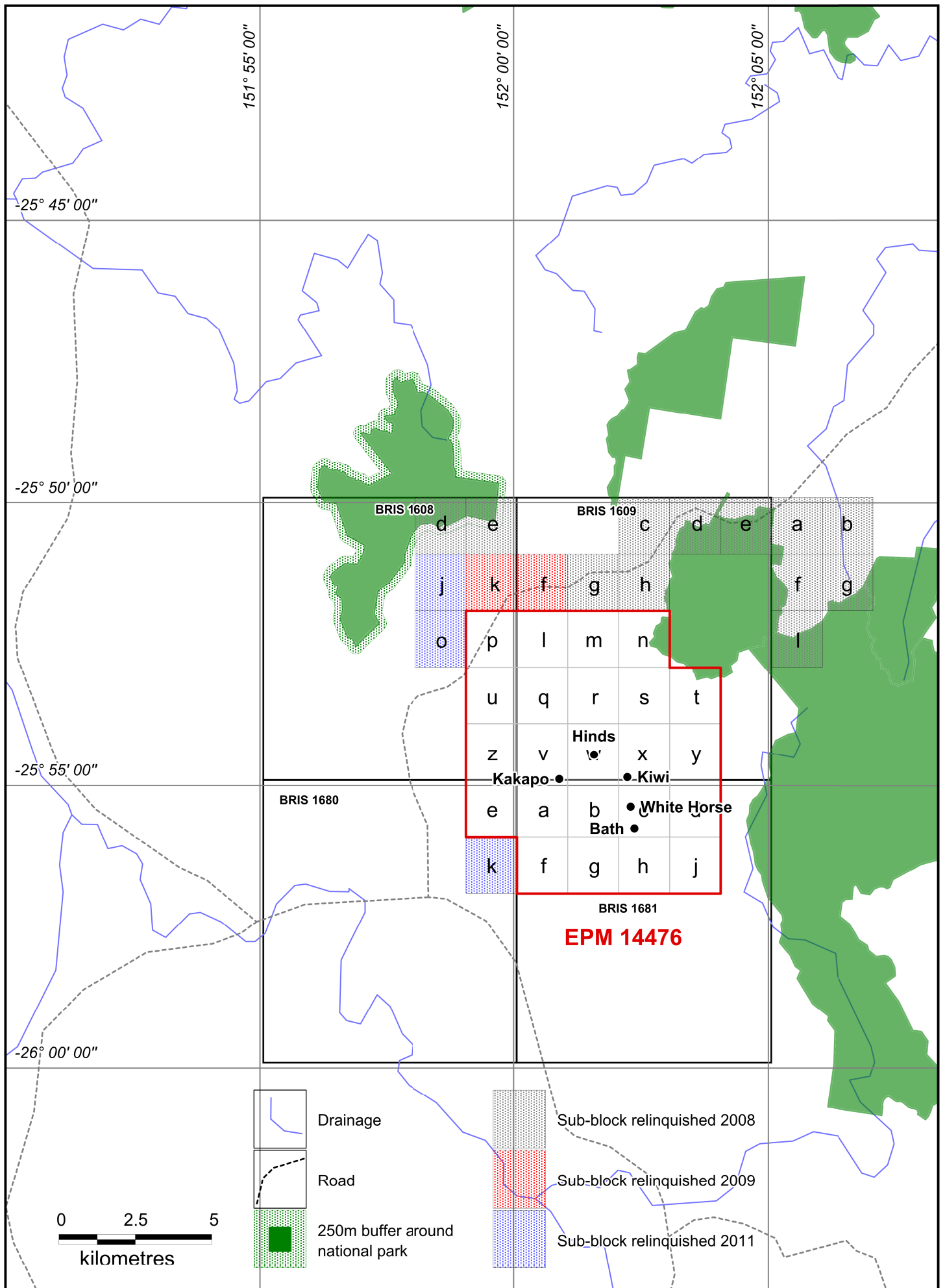


Figure 1 - Tenement plan of EPM 14476

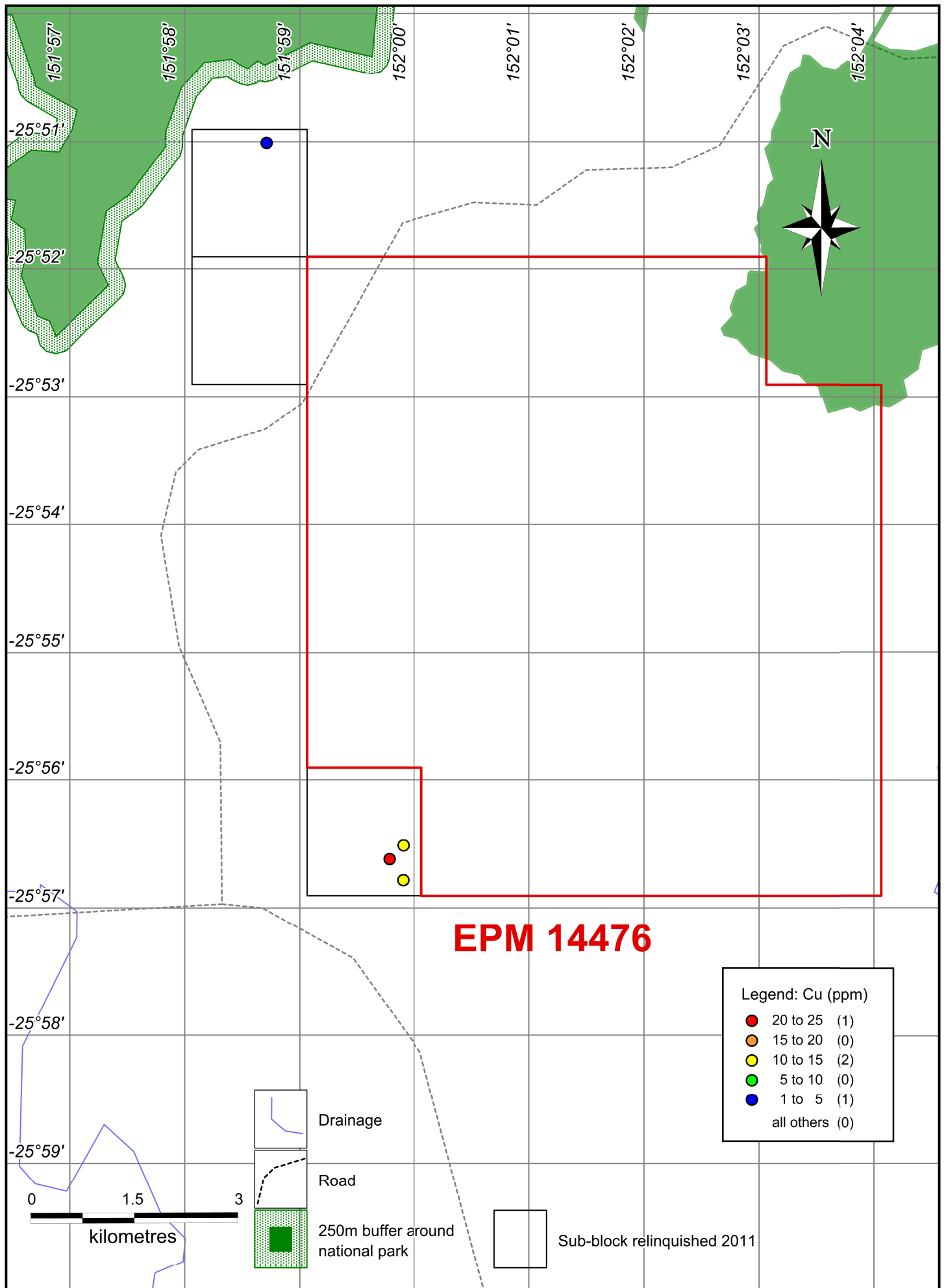


Figure 2 - Rock chip samples in relinquished area

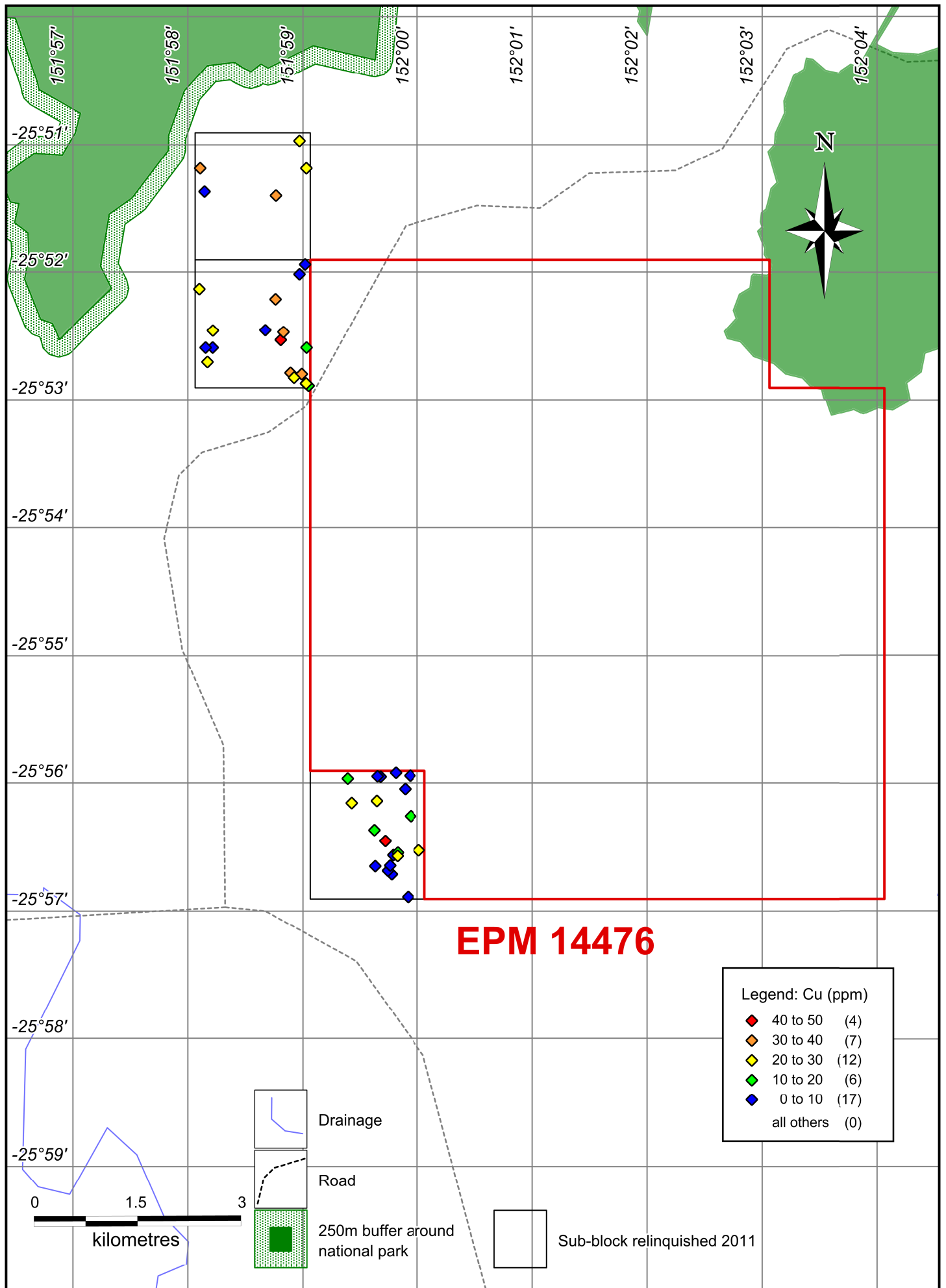


Figure 3 - Stream samples in relinquished area - Cu (ppm)

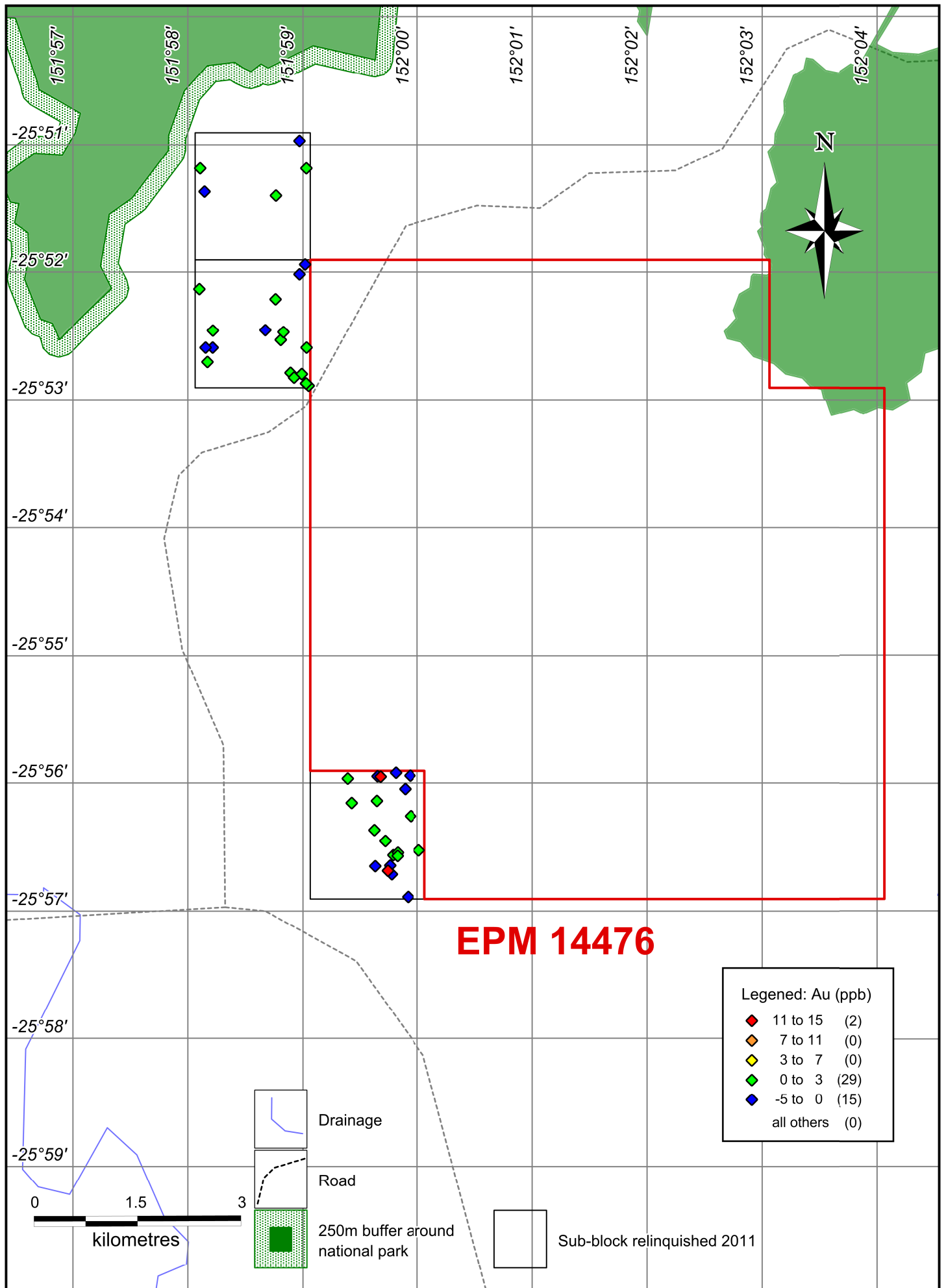


Figure 4 - Stream samples in relinquished area - Au (ppb)