



ActivEX Limited.
A.C.N. 113 452 896
117 Quay Street
BRISBANE QLD 4000
P.O. Box 1533
MILTON QLD 4064
P: (07) 3236 4188
F: (07) 3236 4288
E: admin@activex.com.au

ASX Release – 8 May 2013

3 for 5 Non-Renounceable Entitlement Offer to Raise up to \$1.76M

ActivEX Limited (**ASX:AIV**) announces that the Company has reached agreement with major shareholder and bidder for the Company ASF Gold & Copper Pty Limited (ASFGC), a subsidiary of ASF Group Limited (**ASX:AFA**), over its objections to ActivEX's previously announced non-renounceable Entitlement Offer, which agreement will allow the offer to proceed, but without any shortfall facility. In summary, the agreement (reached by an exchange of letters) is as follows:

1. ASFGC will subscribe for its full entitlement under the Entitlement Offer before the closing date;
2. ASFGC will not take any action to interfere with the Entitlement Offer proceeding without the shortfall facility ; and
3. ASFGC will withdraw its requisition for a members' meeting and will not make a further requisition during ASFGC's current bid for the shares in AIV.

The Entitlement Offer is a 3 for 5 non-renounceable entitlement offer of new ordinary shares in ActivEX on the basis of 3 New Shares for every 5 shares currently held, at an offer price of 1.2 cents per New Share to raise approximately \$1.76 million before costs.

Under the agreement, shares not taken up pro-rata by shareholders in the Entitlement Issue (shortfall shares) will not be issued by the Company. Current shareholders will not be able to take up shares in addition to their pro-rata Entitlement and any shortfall shares will not be placed with new investors.

The Directors consider that, despite not having access to a shortfall facility, the Offer will still give shareholders the opportunity to place the Company in a firmer financial position, which should enable the Company to continue its exploration programs. In addition, it should also enable the Company to respond adequately to ASFGC's takeover bid, which requires an Independent Expert's Report to be included with the Target's Statement.

Entitlement Offers are still expected to be despatched to shareholders on 14 May 2013. Shareholders are encouraged to take up their entitlements in full.

For further information contact:-

Managing Director Doug Young

or

Company Secretary Paul Crawford

on (07) 3236-4188

www.activex.com.au
