



ActivEX Limited.
A.C.N. 113 452 896
117 Quay Street
BRISBANE QLD 4000
P.O. Box 217
PADDINGTON QLD 4064
P: (07) 3236 4188
F: (07) 3236 4288
E: admin@activex.com.au

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PENTLAND PROJECT JOINT VENTURE SIGNED

ActivEX (ASX:AIV) is pleased to announce that it has signed a binding joint venture agreement with **China Yunnan Copper Australia Limited** (ASX:CYU) to expedite the next phase of exploration at its **Pentland Project** in North Queensland. The joint venture will lead to early drilling of the **Mt Remarkable** and **Norwood** prospects in the first quarter of 2010 targeting large tonnage intrusive related gold-copper mineralisation.

Joint Venture

Under the terms of the joint venture, first announced on 25 November 2009, China Yunnan Copper Australia will farm in to the Pentland Project area and can earn up to a 70% interest in the project area by spending \$3 million in the next 5 years in a two stage earn-in. In the first stage, China Yunnan can earn up to 51% of the project by spending \$1.25 million within three years including carrying out a drilling program at Mt Remarkable and Norwood prospects which must commence in the first quarter of 2010. If CYU elects to continue it can earn an additional 19% by spending a further \$1.75 million within five years from commencement. CYU's minimum commitment to the project is the first year's expenditure commitments on the tenements including the drilling program.

In addition, if CYU elects to continue earning after the first year it will grant ActivEX one million unlisted options to acquire shares in CYU, exercisable at \$0.40 before 20 December 2012.

Forward Program

The joint venture commenced on 1 January 2010 and contracts for drilling of targets at Mt Remarkable and Norwood have been awarded. Drilling is expected to commence in the area (weather permitting) in February and other field activities will commence in the next month. Details of the targets to be drilled can be found in the Company's release of 25 November 2009.

Background on ActivEX Limited

ActivEX Limited (ASX: AIV) is a mineral explorer based in Brisbane with substantial exploration tenement packages in Queensland and an advanced Potash project in Western Australia.

In Queensland the Company has a significant ground holding in the Cloncurry district searching for Iron Oxide Copper Gold deposits and in eastern Queensland where epithermal gold/porphyry copper-gold-molybdenum style deposits are targeted. The Company has an existing joint venture at Boobyjan with Minotaur Exploration in which



Mitsubishi Corporation and Mitsubishi Materials Corporation have an option to earn equity by funding significant drilling programs.

In W.A., ActivEX has exercised an option to purchase the Lake Chandler Potash project defined by a granted mining lease. The Company is proceeding to investigate both the deposit and optimal methods of extraction of the potash minerals and is in the final stages of a scoping study of the project.

Background on China Yunnan Copper Australia Limited

China Yunnan Copper Australia Limited (**ASX:CYU**) is an Australian company listed in 2007 to explore for and develop minerals in Australia and overseas. China Yunnan Copper Australia Limited has a strong relationship with its cornerstone investor, Yunnan Copper Industry (Group) Co Ltd (YCI). YCI in turn is held 49% by Chinalco.

Initially, the company is focused on exploring its tenements in Queensland for copper, gold and uranium but is actively evaluating other acquisition and joint venture opportunities to grow its business rapidly. CYU recently announced a Joint Venture agreement with Goldsearch Limited for its Mary Kathleen Project and also the Stanleys Hope Purchase Agreement in the Pentland district.

For further information contact:

Mr Doug Young, Managing Director

or

Mr Paul Crawford, Company Secretary

Tel: (07) 3236-4188

Fax:: (07) 3236-4288

Email: admin@activex.com.au

Web: www.activex.com.au