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ActivEX secures \$2.5 million in funding for further asset investment

ActivEX Limited (ASX:AIV) has secured a \$2.5 million Convertible Loan from Unique Investment Holdings to be used as working capital and for further asset investment.

The \$2.5 million facility was drawn down on 30th June 2014, and will bear an interest rate of 1% per month, repayable on or before 30 June 2016.

On or before the loan maturity date, AIV may elect, at its sole discretion, to either repay by cash or by conversion of shares in AIV's subsidiaries/associates, or transfer of securities held by AIV's subsidiaries/associates.

ActivEX has no obligation to convert the facility into AIV shares.

Also on June 30th, ActivEX completed the purchase of the Coalstoun copper-gold project in Queensland from Newcrest Mining (ASX:NCM) for \$200,000.

On completion of the acquisition the Coalstoun tenement will form part of ActivEX's Esk Copper and Gold Project.

Exploration on the Coalstoun tenement will initially consist of soil geochemical surveys in conjunction with geological mapping and rock chip sampling.

The Company has already commenced compiling a comprehensive database of historical drilling results at Coalstoun and has collected core samples for analysis for resource definition.

A non-JORC compliant resource of 85 million tonnes at 0.29% copper was outlined at Coalstoun by Esso, after work conducted from 1972 to 1974.

This included a shallow supergene copper enriched zone of 7.7Mt at 0.66% copper, and previous drill intersections include 390.7 metres at 0.30% copper from surface, and 420.6 metres at 0.30% copper from 6.1 metres.

ActivEX is planning diamond core and reverse circulation drilling programs at Coalstoun and other previously identified supergene coppergold enrichment zones in the next six months, depending on site access and permitting.

The Coalstoun tenement also contains several gold targets including the Southeast Breccia and Staib's Hill prospects, where intersections include 23 metres at 0.81g/t gold from 423 metres, and 80 metres at 0.38g/t gold from surface.

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Price: 0.17

Market Cap: \$30.12 m

1 Year Share Price Graph



January 2020 August 2020 November 2020

Share Information

Code: AIV

Listing: ASX

52 week	High	Low
	0.18	0.057

Sector: General mining & base metals

Website: www.activex.com.au

Company Synopsis:

ActivEX (ASX:AIV) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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