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ActivEX to drill for gold-silver within deep geophysical anomaly

ActivEX (ASX:AIV) has secured Queensland government co-funding of \$85,000 to target a deep geophysical anomaly at its Barambah project, with potential to significantly expand known zones of gold and silver mineralisation.

The targeted mineralisation style is analogous to the Pajingo and Cracow deposits which host multiple high grade mineralised zones, extending laterally along strike and at depth.

Previous drilling results at the project have included gold grades of over 31 g/t, and silver grades of over 3kg per tonne.

In June, ActivEX purchased of the Coalstoun copper-gold project in Queensland from Newcrest Mining (ASX:NCM) for \$200,000.

The Coalstoun tenement has synergies with ActivEX' existing southeast Queensland projects, in particular the White Horse supergene copper-gold prospect, within its Esk Copper and Gold Project, and Barambah.

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

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 copper-gold enrichment zones in the next six months, followed by resource estimation studies to establish a maiden JORC Resource for the supergene copper-gold mineralisation.

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.

The company also has an advanced potash project in Western Australia where it is investigating optimal leaching methods for extraction of potash, as well as a 27.26% holding in Metaliko Resources (ASX:MKO).

Price: 0.17

Market Cap: \$30.12 m

1 Year Share Price Graph



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.

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