

ActivEX

01:30 31 Dec 2014

ActivEX Limited raises exploration funds

ActivEX Limited (ASX:AIV) has executed a subscription agreement with ASF Gold and Copper Pty Ltd to raise \$800,000 to pursue its ongoing exploration activities.

The company will place 40 million shares priced at \$0.02 each to ASF Gold and Copper, a wholly-owned subsidiary of ASF Group (ASX:AFA).

Following receipt of the funds, it will have a cash balance of about \$1.04 million while ASF will hold a 19.55% stake in the company.

ActivEX has started exploration of its Coalstoun prospect in Queensland where soil geochemical surveys have identified a strong, coherent copper anomaly coincident with the mapped intrusive, highlighting exploration targets to extend known copper mineralisation.

It also plans to carry out drilling at the Barambah Gold Project to target geophysical anomaly at depth with potential to significantly expand known zones of gold and silver mineralisation. This has secured \$85,000 in funding from the Queensland State Government.

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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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