

12:30 30 Jun 2014

ActivEX Limited snaps up copper-gold project from Newcrest in Queensland

ActivEX Limited (ASX:AIV) has completed the purchase of the Coalstoun copper-gold project in Queensland from Newcrest Mining (ASX:NCM) for \$200,000.

ActivEX has paid the balance of the purchase amount and under the terms of the sale agreement, will now lodge an application with the Department of Natural Resources and Mines for final registration and approval of the transfer.

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

On completion of the acquisition the Coalstoun tenement will form part of the 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.

At the completion of these drilling programs, the Company plans to conduct resource estimation studies with the aim of establishing 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.

Price: 0.13

Market Cap: \$23.03 m

1 Year Share Price Graph



January 2020 August 2020 January 2021

Share Information

Code: AIV

Listing: ASX

52 week High Low
0.18 0.079

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.au

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX

"Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.