



ASF GROUP LIMITED

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5 July 2013

The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

Notice to ActivEX Limited (AIV) for requisition of a general meeting of AIV

ASF Gold and Copper Pty Ltd, a wholly owned subsidiary of ASF Group Limited and a major shareholder of AIV, has today sent the attached notice to AIV requesting the directors of AIV to call and arrange to hold a general meeting under section 249D and 203D of the *Corporations Act 2001 (Cth)*.

William Kuan
Company Secretary
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ASF Gold and Copper Pty Ltd

ACN 158 308 260

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Sydney NSW 2000

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5 July 2013

The Directors
ActivEX Limited
Level 4, Exchange Centre
117 Quay Street
BRISBANE QLD 4000

By Facsimile: (07) 3236 4288

Dear Sirs

Requisition to call and hold a general meeting of members of ActivEX Limited

ASF Gold and Copper Pty Ltd (ACN 158 308 260) (**ASFGC**), as a registered member of ActivEX Limited (ACN 113 452 896) (**AIV**) with at least 5% of the votes that may be cast at a general meeting of AIV, encloses:

1. A notice given by ASFGC requesting that the directors of AIV call and arrange to hold a general meeting to consider the resolutions proposed in that notice under and in accordance with sections 249D and 203D of the *Corporations Act 2001* (Cth) (**Requisition**); and
2. A member's statement given under section 249P of the *Corporations Act 2001* (Cth) regarding the resolutions proposed in the Requisition and which ASFGC requests be distributed to the members of AIV.

We note that under section 249D(5), the directors of AIV must call the meeting within 21 days after the Requisition is given and hold the meeting no later than 2 months after the Requisition is given.

Yours faithfully
ASF Gold and Copper Pty Ltd

A handwritten signature in black ink, appearing to read 'Min Yang', is written over a faint, larger signature.

Min Yang
Director

ASF Gold and Copper Pty Ltd

ACN 158 308 260

**Request that the directors of ActivEX Limited (ACN 113 452 896)
call and arrange to hold a general meeting
and notice of proposed resolutions
under and in accordance with sections 249D and 203D of the Corporations Act**

To: ActivEX Limited (ACN 113 452 896) (AIV)

ASF Gold and Copper Pty Ltd (ACN 158 308 260) gives notice under sections 249D and 203D of the *Corporations Act 2001* (Cth) that it, as a registered member of AIV with at least 5% of the votes that may be cast at a general meeting of AIV, requests the directors of AIV to call and arrange to hold a general meeting of AIV (**Meeting**) for the purpose of considering and, if thought fit, passing the following resolutions:

Resolution 1: Removal of Mr Richard Keevers as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Richard Keevers be removed from office as a director of ActivEX Limited, with immediate effect."

Resolution 2: Removal of Mr Ian Daymond as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Ian Daymond be removed from office as a director of ActivEX Limited, with immediate effect."

Resolution 3: Removal of Mr Paul Crawford as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Paul Crawford be removed from office as a director of ActivEX Limited, with immediate effect."

Resolution 4: Removal of other directors

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That any and all persons appointed as a director of ActivEX Limited prior to the time of the commencement of this general meeting (other than Min Yang, Geoff Baker, Douglas Young, Alan Humphris and Grant Thomas) be removed as directors of ActivEX Limited, with immediate effect."

Resolution 5: Appointment of Mr Grant Thomas as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Grant Thomas be appointed as a director of ActivEX Limited, with immediate effect."

Date: 5 July 2013

Executed by ASF Gold and Copper Pty
Ltd (ACN 158 308 260) in accordance with
section 127 of the *Corporations Act 2001*:



Director

MIN YANG

Name of Director
(BLOCK LETTERS)



Company Secretary

WILLIAM KUAN

Name of Company Secretary
(BLOCK LETTERS)

ASF Gold and Copper Pty Ltd

ACN 158 308 260

Statement by ASF Gold and Copper Pty Ltd under section 249P of the Corporations Act

Dear fellow AIV shareholder,

VOTE AT THE AIV EGM TO REMOVE DIRECTORS NOT ACTING IN YOUR BEST INTERESTS

ASF Gold and Copper Pty Ltd (ACN 158 308 260) (**ASFGC**), a wholly owned subsidiary of ASF Group Limited (ASX: AFA) (**ASF**), is:

- requesting an extraordinary general meeting (**EGM**) of ActivEX Limited (ACN 113 452 896) (ASX: **AIV**) – which must be held on or before 5 September 2013; and
- proposing resolutions to:
 - remove certain directors of the AIV Board who ASFGC believe did not act in the best interests of the Company and all AIV shareholders; and
 - approve the appointment of Mr Grant Thomas as a new director to the AIV Board,

(together, **Proposed Resolutions**).

As you are aware, ASFGC has recently finalised its on-market takeover bid for shares in AIV that ASFGC did not own, for cash at 1.5 cents per share (**ASFGC's On-Market Bid**).

ASFGC's On-Market Bid was launched after ASFGC exercised its right to not proceed with its previous off-market bid for AIV due to AIV announcing a 3-for-5 non-renounceable rights issue at 1.2 cents per share (**AIV Rights Issue**) which was to be available to eligible AIV shareholders and then the shortfall to third parties.

The directors (other than the representatives of ASFGC) of the AIV Board – including Messrs Keevers, Daymond and Crawford – hurried through and purported to pass a resolution approving the AIV Rights Issue at an AIV Board meeting without giving proper notice to or sufficient consultation with the other directors of the AIV Board.

In forcing that purported resolution through at the AIV Board meeting and then announcing a non-renounceable rights issue at 1.2 cents per share Messrs Keevers, Daymond and Crawford were effectively:

- discouraging ASFGC from proceeding with its bid;
- inducing you to participate in the AIV Rights Issue or buy more AIV shares elsewhere, if you did not want to be diluted by others taking up AIV shares under AIV Rights Issue; and
- devaluing AIV to the detriment of all AIV shareholders.

The directors of AIV Board who were not associated with ASFGC subsequently agreed with ASFGC to remove the shortfall entitlement to third parties after we raised concerns with AIV.

ASF and ASFGC's directors strongly believe that:

- the AIV Board did not pass a valid resolution to approve the AIV Rights Issue;
- Messrs Keevers, Daymond and Crawford have not been acting in the best interests of all AIV shareholders; and
- in order to assist AIV to move forward, the Board needs the technical expertise and experience which Mr Grant Thomas can provide as a director of AIV – a summary of Mr Thomas' qualifications and experience is set out below.

Now that ASFGC's On-Market Bid has concluded, with ASFGC currently holding 42.75% of all AIV shares on issue, it is apparent to ASFGC that other AIV shareholders share our concerns and have taken the opportunity to cease or decrease their investment exposure to AIV.

ASFGC believes the AIV Board should comprise only those directors who are committed to acting in the best interests of AIV and its shareholders as a whole, and to steering AIV in a strategic direction that is for the benefit of all AIV shareholders.

For the reasons outlined in this statement, ASFGC has requested the EGM to enable you to exercise your right to:

- remove Messrs Keevers, Daymond and Crawford as directors of AIV by **VOTING FOR Proposed Resolutions 1, 2 and 3**; and
- appoint Mr Grant Thomas as a director of AIV by **VOTING FOR Proposed Resolution 5**.

In the event of any appointment of new AIV directors before the EGM (other than Mr Grant Thomas who is proposed to be appointed at the EGM), you can exercise your right to also remove all of those new directors by **VOTING FOR Proposed Resolution 4**.

ASFGC intends to vote all of its interests in AIV shares in favour of all Proposed Resolutions, and we encourage you to do the same either in person at the EGM or by proxy.

Mr Grant Thomas – BSc (Hons), MAusIMM

Mr Thomas' 30 years professional experience covers exploration and resource evaluation and valuations for many minerals, including iron ore, gold, copper, lead, zinc, uranium, fluorspar and coal in Australia, China, South Africa, Tajikistan, Kazakhstan, Brazil and Mongolia.

He previously worked as a geophysicist for CRA Exploration, Rio Tinto Exploration and Hamersley Iron. His last roles in Rio Tinto were as Principal Geologist in Brazil and Country Manager in Rio Tinto Mining and Exploration (China) in Beijing.

More recently, Mr Thomas has consulted for AsiaMin Consulting Limited (HK) primarily as a Competent Person and Valuer to various international and Chinese coal companies listing on the Hong Kong Stock Exchange. Mr Thomas' expertise includes exploration and mining tenement acquisition; mineral resource evaluations and valuations, budgets and strategy

plans; liaising with Australian and international Mines Departments, negotiating with foreign governments and joint venture partners; statutory and Stock Exchange reports; and presentations to companies, stockbrokers and financial institutions. His present directorships include Dragon Mining Consulting Limited, Hong Kong and International Resources Group, Canada.

Date: 5 July 2013

Yours faithfully

ASF Gold and Copper Pty Ltd (ACN 158 308 260)

in accordance with s127 of the Corporations Act



Min Yang
Director



William Kuan
Company secretary