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**ASX Release – 8 July 2013**

## **REQUEST TO CONVENE EXTRAORDINARY GENERAL MEETING**

ActivEX Limited (ASX: AIV) advises that it has received a notice issued by ASF Gold and Copper Pty Ltd (a 42.75% shareholder in AIV) requesting the convening of a general meeting of AIV shareholders to vote on resolutions to remove three of the incumbent directors, namely Dick Keevers, Ian Daymond and Paul Crawford and to vote in an ASF nominee, Grant Thomas. This notice was received late Friday and was issued under sections 203D and 249D of the Corporations Act.

The notice follows substantial discussions with the ASF representatives on the AIV board where these representatives were seeking a major restructure of the board, during which the primary concerns of the directors independent of ASF were to secure satisfactory outcomes to establish:

- Checks and balances on ASF through adequate representation on the board by independent directors including an independent chairman;
- A balance of experience and expertise on the board relative to the business and resources of AIV; and
- A workable line of communication between the Managing Director and the board, particularly with a future chairman, to provide for on-going management practices for the benefit of all shareholders, management, staff and other stakeholders.

During these discussions and email communications, no proposal was offered by the ASF representatives which the directors independent of ASF found satisfactory, having regard to the fact that ASF are now a substantial but minority shareholder holding 42.75% of your company's shares, after the completion of the recent takeover attempt by ASF.

The notice appears to be a blatant attempt by ASF to seize control of AIV.

The AIV directors, who are not aligned with ASF, are currently considering their position and are expected to obtain legal advice. AIV will advise of its intended action regarding the ASF notice at the earliest opportunity.

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