



13 April 2012

MOOLYELLA RC DRILL PROGRAM COMPLETED

- 25 hole program completed at Pegmatite Gully and Eluvial Gully Prospects
- Molybdenum, tin and tantalum mineralisation identified in drill samples
- Initial results from first 6 holes returned assays up to 2,201ppm tin and 90ppm tantalum

Litex Resources Limited (ASX:LTX) is pleased to announce the completion of the 25 hole RC drilling program at the Pegmatite Gully and Eluvial Gully prospects, part of the Company's Moolyella Project, located near Marble Bar, in the Pilbara region of Western Australia.

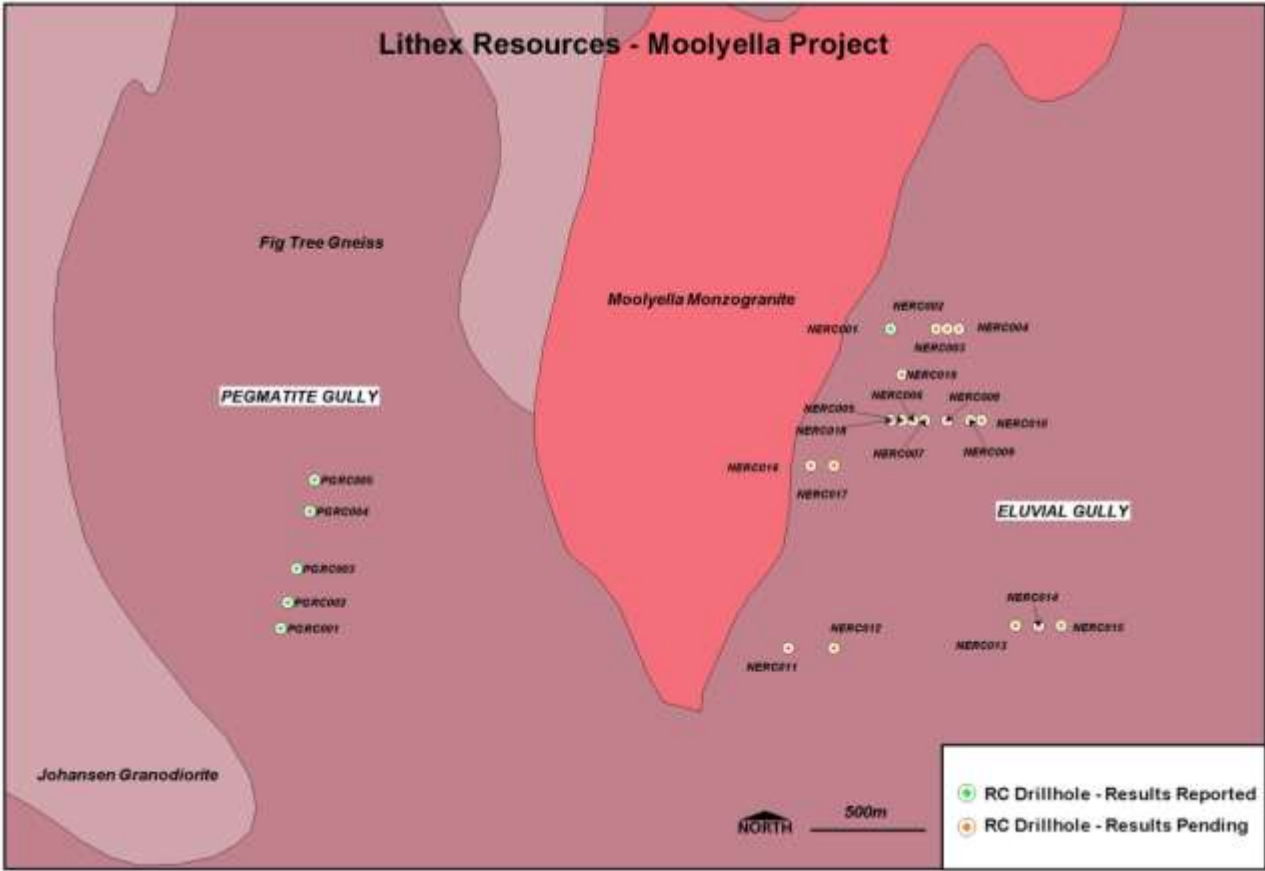
A total of 2,582m of drilling was completed at the two prospects, with sampling and geological logging completed on one metre intervals. **(See Figure 1)**

Results from the first 6 holes drilled, 5 at Pegmatite Gully and 1 at Eluvial Gully, returned significant results up to 2,201ppm tin and 90ppm tantalum. **(See Table 1)** Samples were prepared using a sodium peroxide fusion method, and assayed by ICP-MS.

Geological logging of samples in the field, from the holes still to be assayed, has identified molybdenum mineralisation in a number of samples, as shown in **Figure 2**.

Additionally, tin and tantalum mineralisation, in quartz and pegmatite veins within a granodiorite host, has been identified by on-site geologists in a number of samples.

Samples from the drilling program are currently en-route to Perth for laboratory analysis, and results will be reported as they become available.



Hole	Prospect	MGA94 Easting (m)	MGA94 Northing (m)	From (m)	To (m)	Interval (m)	Sn (ppm)	Ta (ppm)
PGRC001	Pegmatite Gully	800642	7658469	8	10	2	49	90
PGRC002 and	Pegmatite Gully	800666	7658598	10 41	11 42	1 1	25 30	60 60
PGRC003	Pegmatite Gully	800700	7658744	No Significant Intersections				
PGRC004 and and	Pegmatite Gully	800751	7658999	3 33 36	4 34 37	1 1 1	576 803 759	50 50 40
PGRC005 including and and including	Pegmatite Gully	800774	7659128	20 21 33 86 87	23 22 35 89 88	3 1 2 3 1	756 1200 1042 1273 2201	33 50 70 47 80
NERC001	Eluvial Gully	803238	7659766	No Significant Intersections				

Intercepts reported for $\geq 1\text{m} @ >500\text{ppm Sn}$ or 50ppm Ta

Table 1 – Significant Intersections – Moolyella Drill Program

ENDS

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Forward Looking Statement

This report may contain forward looking statements that are subject to risk factors which are based on Lithex Resources' expectations relating to future events. Forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside the control of Lithex Resources, which could cause actual results to differ materially from such statements. Lithex Resources makes no undertaking to update or revise the forward-looking statements made in this report to reflect events or circumstances after the date of this release.

Competent Persons Statement

Information in this report relating to Exploration Results is based on data compiled by Mr Brendan Borg, who is a Member of the Australasian Institute of Mining and Metallurgy, and who is a full-time employee of the Company. Mr Borg has sufficient relevant experience to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Borg consents to the inclusion of the data in the form and context in which it appears.