



QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2012

Lithex Resources Limited (ASX: LTX) is an Australian exploration company focused on developing its tin, tantalum, lithium & rare earth metal projects in the East Pilbara & Gascoyne regions of Western Australia.

As at release date of
27 July 2012:

Issued Shares: 44.08M

Options: 15.13M @
\$0.15 – \$0.30C

Share Price: \$0.05

Market Cap: \$2.20M

Cash: \$1.62M (as at
end of Quarter)

Debt: Nil

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Summary & Highlights

- > **Maiden Moolyella RC Drilling campaign completed at Pegmatite Gully & Eluvial Gully Prospects**
- > **Moolyella assay results return up to 9,100 ppm molybdenum, 2,201ppm tin, 128ppm tantalum, 1,510ppm tungsten, 1,040ppm cobalt & 2,000ppm copper**
- > **New Lithium Discovery at Pilgangoora with pegmatites identified in first pass rock chip program, assaying up to 5.08% Li₂O**
- > **HyVista Hyperspectral Survey to test the potential for pegmatite hosted Heavy Rare Earth Mineralisation at Shaw River**

Project Overview

Lithex's projects are located in the East Pilbara & Gascoyne regions of Western Australia and total in excess of 780km² in area. The East Pilbara projects are well placed with the majority of areas accessible via sealed roads and within close proximity to regional townships of Marble Bar & Port Hedland. Arthur River is accessible via road north east of Gascoyne Junction - see **Figure 1**



Figure 1 – Project Location

Moolyella Project

The Moolyella Project is located approximately 23 Kilometers east-north-east of the township of Marble Bar and is accessible by sealed road.

The Moolyella Project consists of granted Exploration Licences E45/3424 and E45/3172 (90%) along with Mining Lease Application M45/1081 (90%), Exploration Licence Application E45/3873 (100%) and Prospecting Licences P45/2813, P45/2814 & P45/2815 (100%).

RC Drilling Completed at Pegmatite Gully & Eluvial Gully

During the quarter Lithex announced that it had completed its RC drill program at the Pegmatite Gully and Eluvial Gully prospects.

A total of 25 holes and 2,582m of drilling was completed at both the Pegmatite Gully & Eluvial Gully prospects, with sampling and geological logging completed on one metre intervals. **(See Figure 2)**

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.

Molybdenum mineralisation was also identified in a number of samples, as shown in **Figure 3**.

A total of 1,873m of drilling was completed at the Eluvial Gully prospect, with sampling and geological logging completed on one metre intervals and assaying on 2m composite samples (except hole 5, which was assayed on individual 1m samples). **(See Figure 4)**

Results from the drilling at Eluvial Gully returned significant results of up to 9,100 ppm molybdenum, 128ppm tantalum, 1,510 tungsten, 1,040ppm cobalt and over 2,000ppm copper. **(See Table 2)** Samples were prepared using a sodium peroxide fusion method, and assayed by ICP-MS.

This concludes the maiden drill campaign and further planning & consideration is now underway for additional field & exploration programs at the Moolyella Project.

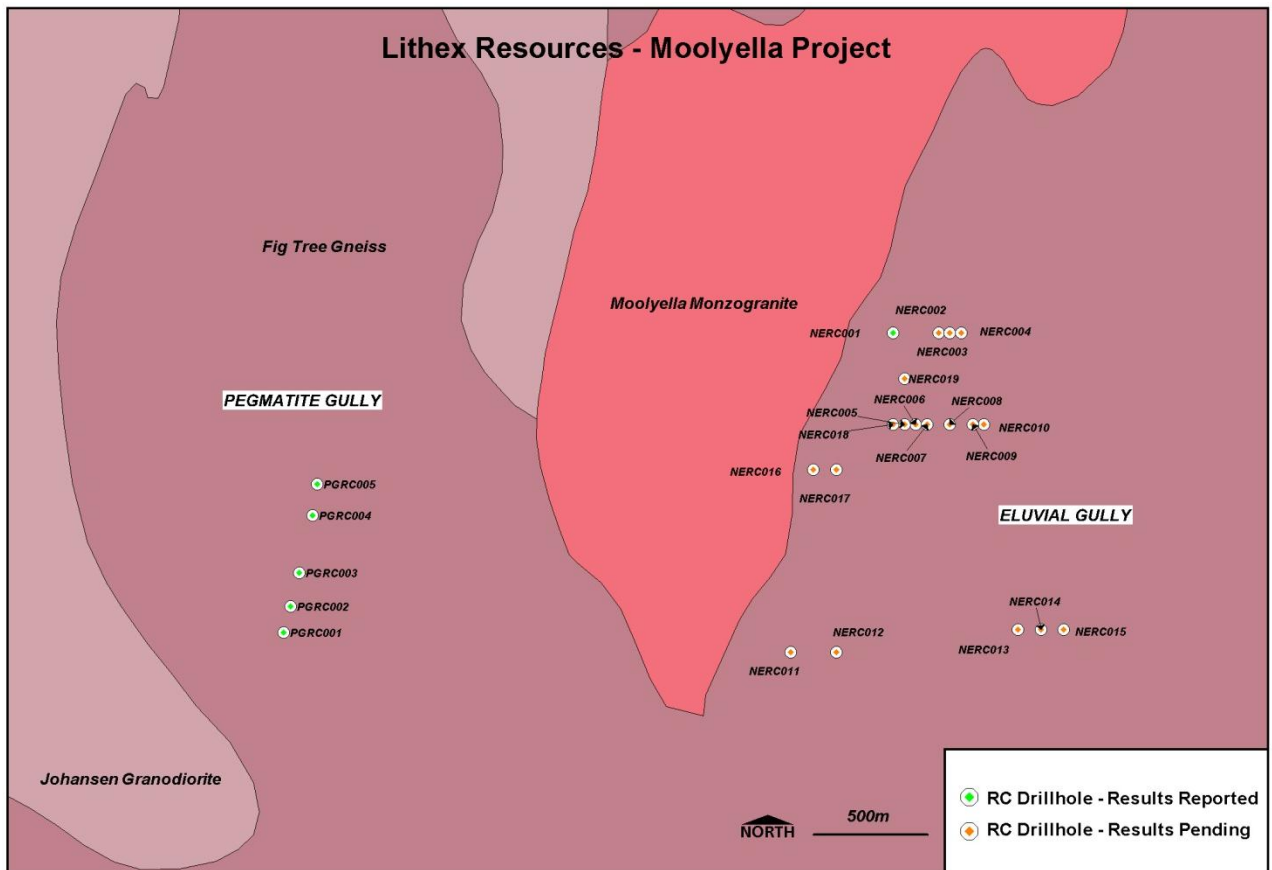


Figure 2 – Moolyella RC Drill Program Hole Locations



Figure 3 – Molybdenite in NERC005 (68-70m) (blue/grey mineral)

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	Pegmatite Gully	800666	7658598	10	11	1	25	60
and				41	42	1	30	60
PGRC003	Pegmatite Gully	800700	7658744	No Significant Intersections				
PGRC004	Pegmatite Gully	800751	7658999	3	4	1	576	50
and				33	34	1	803	50
and				36	37	1	759	40
PGRC005	Pegmatite Gully	800774	7659128	20	23	3	756	33
including				21	22	1	1200	50
and				33	35	2	1042	70
and				86	89	3	1273	47
including				87	88	1	2201	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

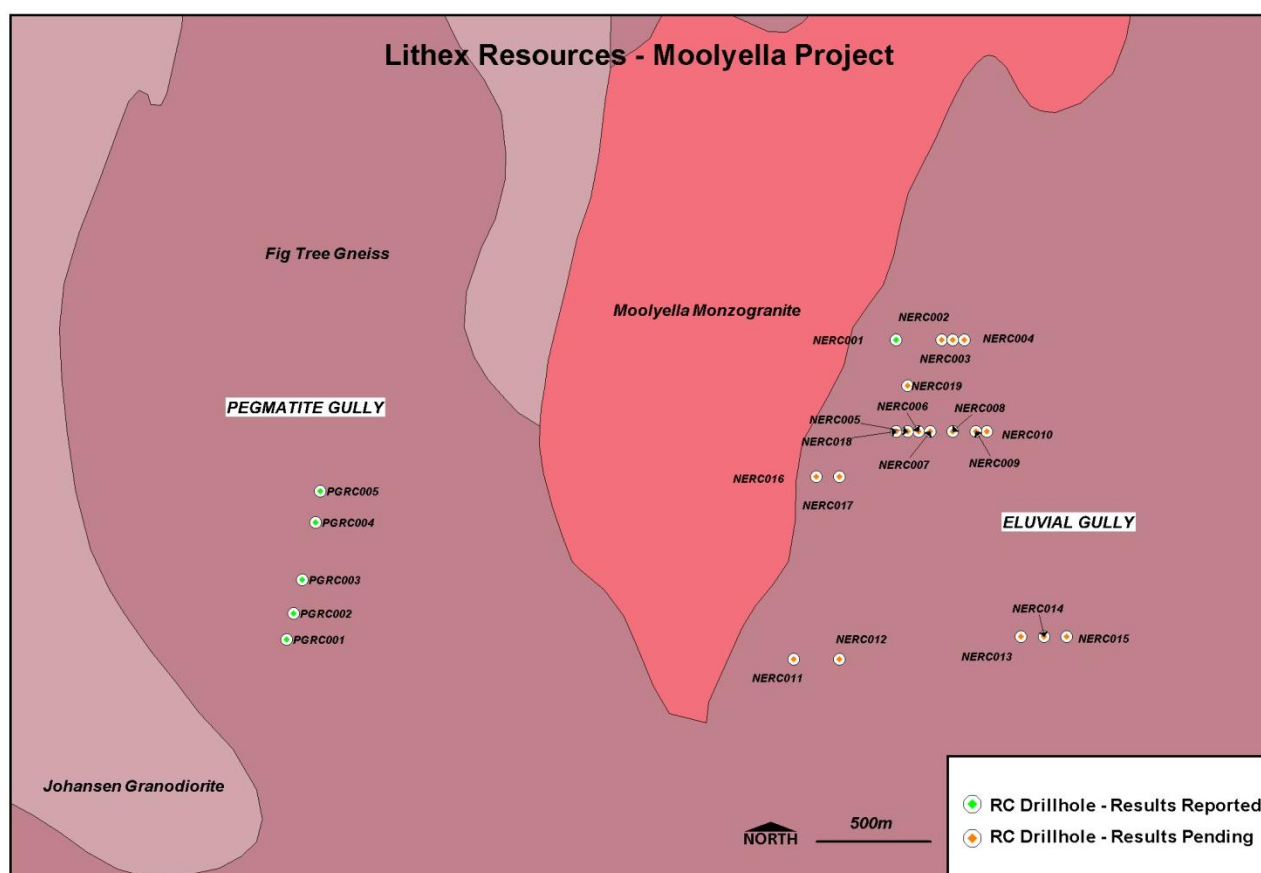


Figure 4 – Moolyella RC Drill Program Hole Locations

Hole	MGA94 Easting (m)	MGA94 Northing (m)	From (m)	To (m)	Interval (m)	Mo (ppm)	W (ppm)	Co (ppm)	Cu (ppm)	Ta (ppm)
NERC005	803348	7659403	70	71	1	9100				
NERC008	803549	7659392	68	70	2				>2000	
NERC012	803046	7658357	50	52	2					128
NERC013	803851	7658506	72	73	1		1510	1040		
NERC018	803294	7659402	120	122	2		932			

Significant Results Reported as follows: W, Co. Mo >500ppm, Cu>2000ppm, Ta>100ppm.

Table 2 – Significant Intersections – Moolyella Drill Program Eluvial Gully Prospect

Please refer to the announcements made on 13 April 2012 & 27 June 2012 for further information.

Pilgangoora Project

The Pilgangoora Project consists of exploration licences E45/2375* (90%) and E45/3373 (90%); together with prospecting licence P45/2599 (100%). It is located approximately 120 Kilometers south-east of Port Hedland via the Great Northern Highway.

The Pilgangoora area is a highly mineralised region of the Pilbara with a strong history of commercial tantalum production, and lithium bearing (spodumene) feldspar pegmatites.

Lithex's tenements are in close proximity to Altura Mining's (ASX:AJM) lithium resource of 13.3M tonnes at 1.21% Li₂O. (*Reference: AJM announcement to the ASX on 8 May 2012*)

During the quarter Lithex continued with ground reconnaissance and exploration activities, targeting pegmatite hosted deposits of tin, tantalum and lithium.

A total of 21 samples were taken from various pegmatite outcrops identified in the central portion of the project. **(See Figure 5)**

Results from these rock chips returned significant results up to 5.08% lithium oxide (Li₂O). **(See Table 3)**

Samples were prepared using an ore grade total acid digest sample preparation method, and assayed by AAS.

This sampling program confirms that one of the largest outcropping pegmatite bodies on the Project is lithium bearing, providing an exciting target for further work in this emerging hard rock lithium province.

Lithex intends to conduct further geological mapping and sampling at the Project in preparation for an initial reverse circulation (RC) drill program to test the depth and extent of the lithium bearing pegmatites.

Sample	MGA94 Easting (m)	MGA94 Northing (m)	Li ₂ O (%)
PGSS027	699867	7675278	1.58
PGSS028	699856	7675335	1.00
PGSS029	699816	7675354	5.08
LTX003	699406	7675142	0.47

Results reported for >0.1% Li₂O

Table 3 – Significant Rock Chip Results – Pilgangoora Project

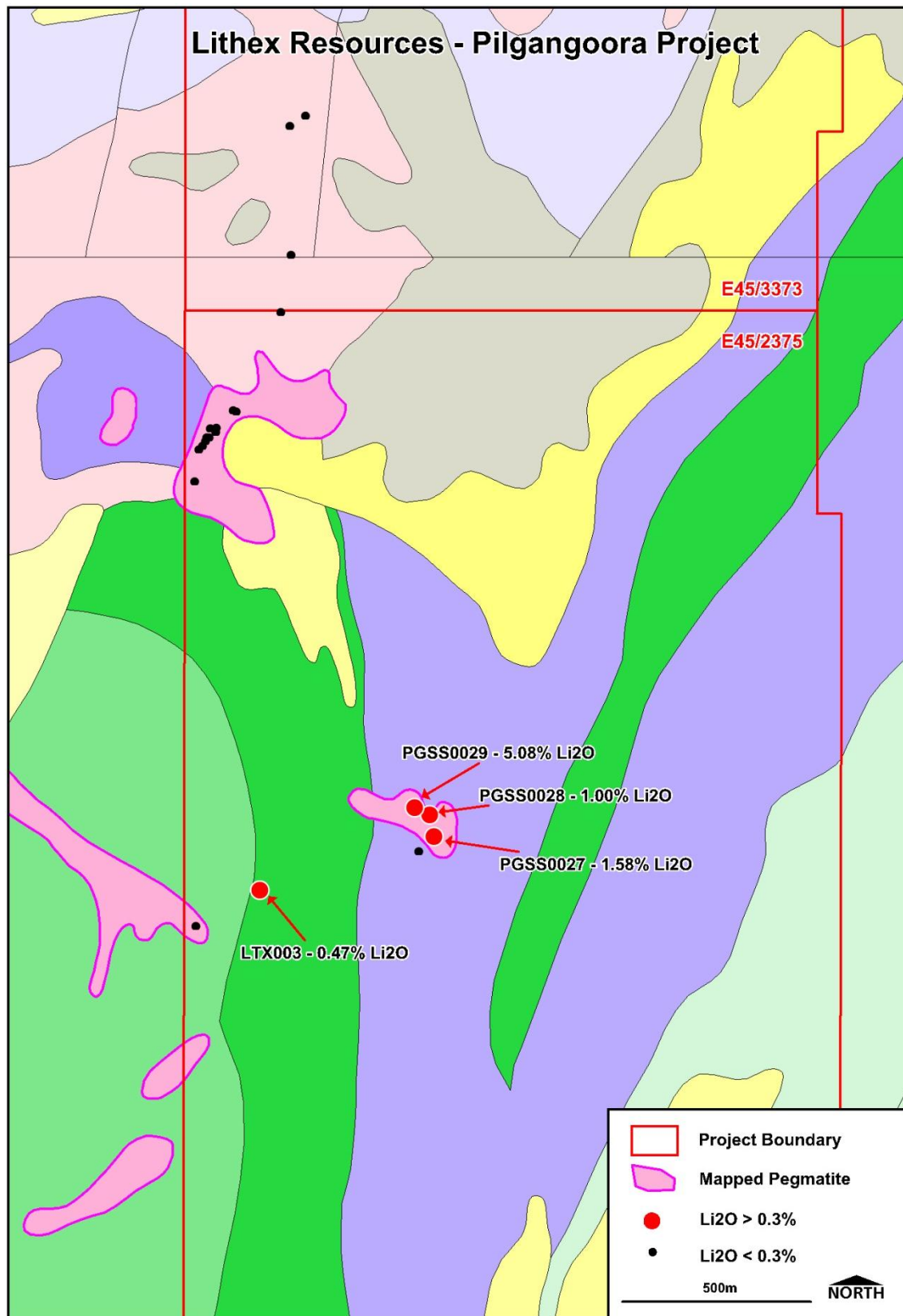


Figure 5 – Pilgangoora Rock Chip Sample Locations

*E45/2375: Lithex has a 90% interest in the tin, tantalum & lithium rights for this tenement.

Shaw River Project

The Shaw River Project consists of Exploration Licence E45/3354 (90%) and E45/3439 (90%) and is located approximately 50 kilometers south west of Marble Bar. The Shaw River Project has historically produced tin and tantalum concentrates from alluvial sources. Lithex is targeting the hard rock sources of these alluvial deposits, in addition to the remaining un-mined alluvial deposits previously identified (Non JORC compliant).

During the quarter Lithex progressed with its exploration activities and ground reconnaissance at the Shaw River Project including continuing data compilation as well as further radiometric evaluation and on-ground activities, with the focus on Heavy Rare Earth Elements (HREE).

Lithex notes the potential for pegmatite hosted heavy rare earth mineralisation (HREE) in the Shaw River area commissioned HyVista Corporation to conduct an Airborne Hyperspectral survey across the entire Shaw River group of tenements, an area totaling approximately 418km².

The aim of the hyperspectral survey is to identify pegmatite rocks through an airborne survey that measures subtle differences in the wavelengths of light emitted by different mineral assemblages. Pegmatites in the Shaw River area are known to host heavy rare earth, tin, tantalum and lithium mineralisation..

Australia's first rare earth mine was located on the project, which was worked in 1913 and 1930 and yielded about 2 tonnes of gadolinite (Yttrium iron beryllium silicate). An analysis of this gadolinite yielded 45.78% of yttrium trioxide (Y₂O₃) and 4.81% of other rare earth oxides (REO) - see **Figure 6** (Source: Geoscience Australia)

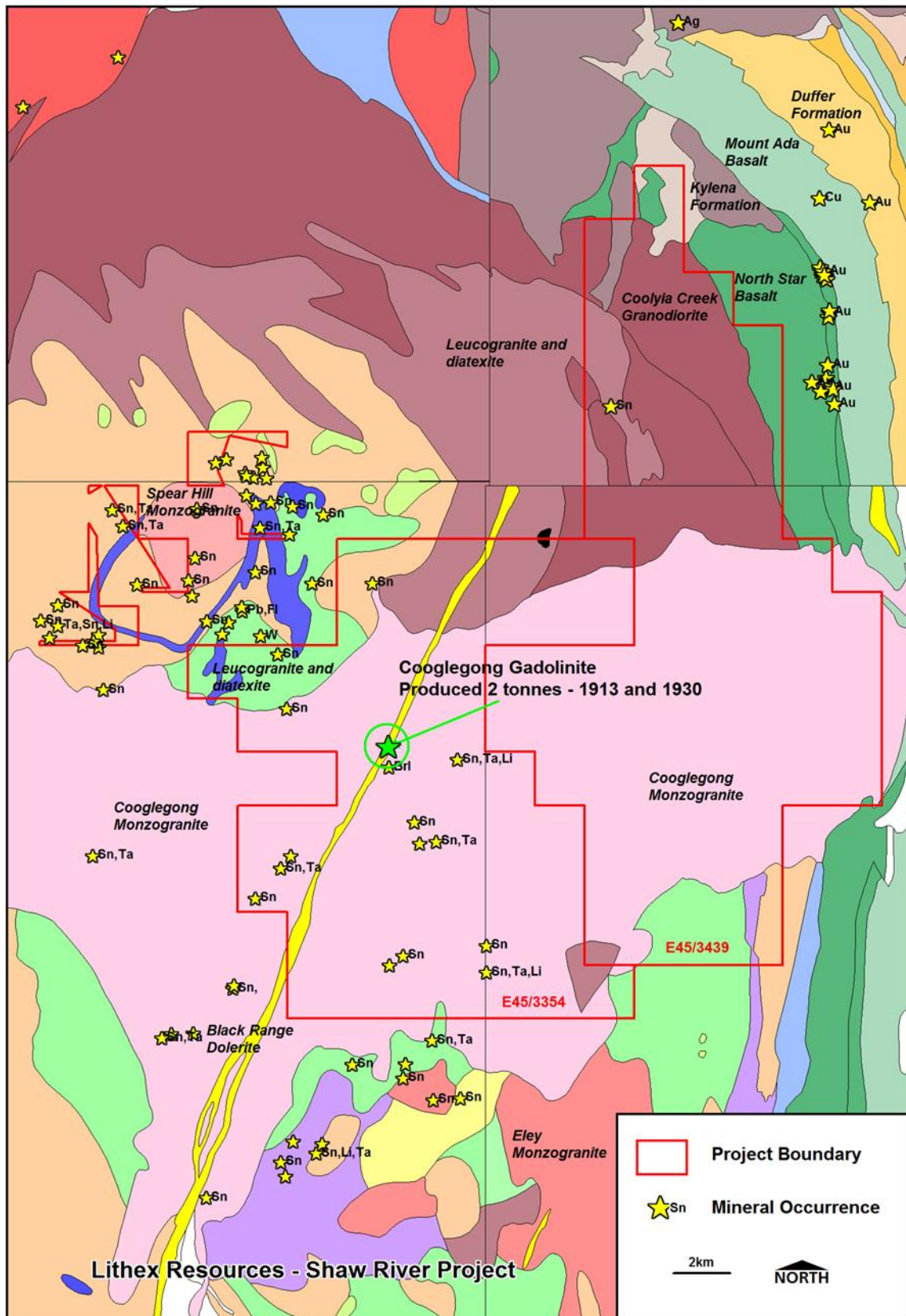


Figure 6 – Shaw River Project – Mineral Occurrences

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.