



ASX Announcement

5 July 2013

Munglinup Graphite Project update

Diamond drilling assays received for Central Tenement

- Completion of four-hole diamond drilling program on Munglinup Central Tenement
- Best assay result returned 1.9 m @ 34.9% Total Graphitic Carbon (TGC)
- Results warrant further investigation

Litex Resources Limited (ASX: LTX) advises that a four-hole diamond drilling program has been completed at the Munglinup Graphite Project, located in far south Western Australia. The diamond drilling program was initiated to test a strong electromagnetic (EM) anomaly within the Munglinup Central Tenement (E74/518).

A total of 467.7m was drilled across the four holes, following which geological logging and half core samples were taken from zones of interest at 0.5m intervals. [See Figure 1 for location of drill holes and Table 1 for drill hole collar details].

Assaying for TGC, sulphur and total carbon was undertaken on 90 core samples (including duplicates) at *Bureau Veritas Laboratory* in Adelaide. Diamond drill hole MCDD004 returned the most significant results, with the best intersection measuring 1.9m @ 34.9% TGC (See Figure 2 for image of MCDD004 core sample). Details of the most significant intersections are outlined in Table 2.

While encouraging, the results at this stage, do not indicate that the Central Munglinup Tenement hosts a viable graphite resource. It is however, the first set of hard data that the Company has obtained for this area. The next step will be to use this information to review and re-assess the existing EM survey data for prospectivity, including that acquired over the Munglinup North tenement. Based on geological logging, further core assays targeting other elements will also be undertaken, with results to be communicated once received. Any further activity on the Munglinup Central Tenement will be determined following this further analysis.

Table 1: Drill hole collar details

Drillhole	MGA East - Zone 51 (m)	MGA North - Zone 51 (m)	Planned Dip (deg)	Planned Azimuth (deg)	Precollar Depth (m)	Final Depth
MCDD001	301701.5	6270117	-90	0	17.6	78.7
MCDD002	301731.1	6270039	-45	255	15.4	107.5
MCDD003	301781.3	6269909	-45	255	45.4	140
MCDD004	301826.9	6269793	-45	255	36.1	141.5

Drillhole	From (m)	To (m)	Interval (m)	TCG (%)
MCDD004	48.15	48.5	0.35	7.05
MCDD004	48.9	50.4	1.5	15.9
MCDD004	51.1	53	1.9	34.9
MCDD004	57.9	58.9	1	17.2

**Table 2: Significant Intersections:
>5% Total Graphitic Carbon**

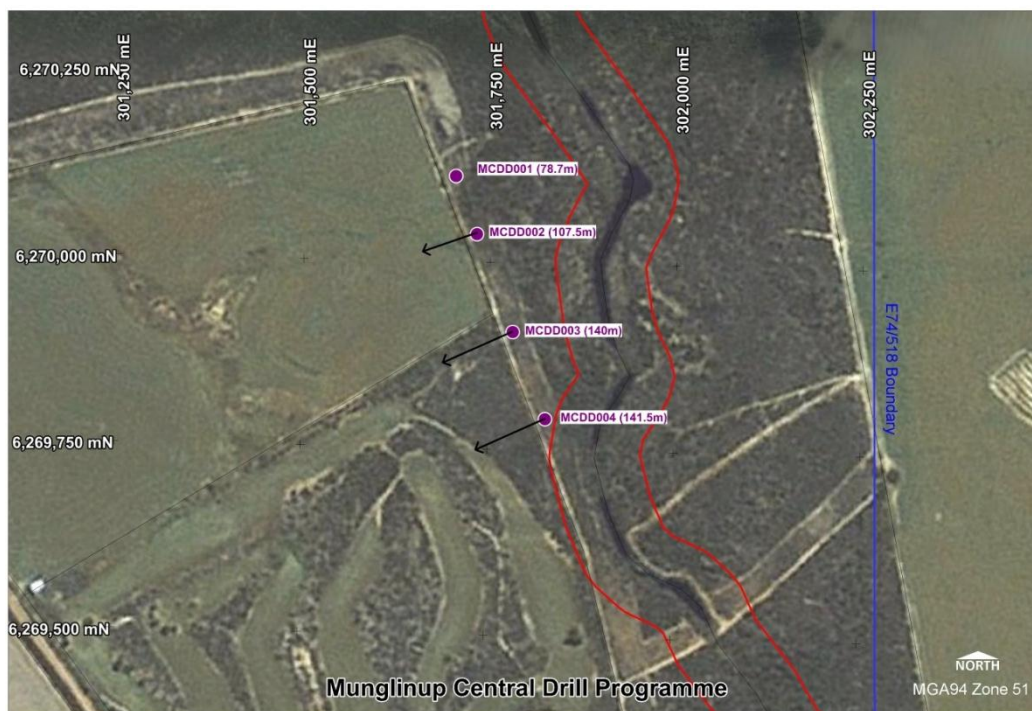


Figure 2: Drill hole MCDD004 – core from 51.1m to 53m interval (34.9% TGC)

#ENDS

For further information please contact:

Neal Shoobert

CFO and Company Secretary
Lithex Resources Limited
neal@lithex.com.au
(08) 9200 5885

Tara Prowse

Investor Relations
Mercury Consulting
Tara.prowse@mercuryconsulting.com.au
(02) 8265 3329

About Lithex Resources Limited:

Lithex Resources Limited is an exploration company now focused on unlocking the resource potential of Australia's graphite-rich provinces. The Company shifted its focus and strategy in December 2012 when it successfully acquired Far North Minerals Pty Ltd. The transaction expanded the Company's project portfolio, bringing on-board a tenement package covering 533km² of land in Australian regions considered highly prospective for graphite.

The Company is now focused on the Munglinup Graphite Project in far south WA. The Plumbago Graphite Project in northern NSW and the Eyre Point Project in South Australia are the Company's second priorities. Lithex also still retains its existing mineral projects in the East Pilbara and Gascoyne regions of WA.

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.
