

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Litex Resources Limited

ABN

97 140 316 463

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(8) - - (164)	(8) - - (164)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Tax Refund	-	-
1.7 Other: Mpire Media Acquisition related costs	(187)	(187)
Net Operating Cash Flows	(354)	(354)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - -
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	106 - -	106 - -
1.10 Loans from other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material) Loans to other entities	(600)	(600)
Net investing cash flows	(494)	(494)
1.13 Total operating and investing cash flows (carried forward)	(848)	(848)

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1.13	Total operating and investing cash flows (brought forward)	(848)	(848)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	480	480
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	480	480
	Net increase (decrease) in cash held	(368)	(368)
1.20	Cash at beginning of quarter/year to date	1,164	1,164
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	796	796

Note:

Subsequent to 30 September 2014, the Company received \$346,000 being the final payment of the Rights Issue (refer to Entitlement Issue Prospectus released to the ASX on 15 August 2014)

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	78
1.24	Aggregate amount of loans from the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	5
4.2 Development	-
4.3 Production	-
4.4 Administration	1,467
Total	1,472

As announced on 10 July 2014, the Company entered in to a binding Heads of Agreement with Livelynk Group Pty Limited and Zhenya Holdings Pty Limited to acquire the Mpire Media business. The estimated cash outflows for the next quarter include cash outflows to reflect the anticipated costs and funding requirements associated with the Heads of Agreement (refer to ASX announcement dated 10 July 2014), being:

- The costs associated with a rights issue (to raise up to \$542,000);
- Due diligence costs associated with the Mpire Media business acquisition (to be funded by the funds raised above);
- The second tranche of \$600,000 pursuant to the terms of the secured loan to Livelynk Group Pty Limited; and
- The costs associated with capital raising (to raise up to \$10 Million), which includes:
 - \$475,000 capital fundraising costs payable on completion; and
 - \$72,000 ASX relisting fees.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	218	91
83 Deposits at call	578	1,073
1,58 2 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	796	1,164

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Changes in interests in mining tenements

	Tenement reference	Tenement Location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E74/517	WA	Sold	100%	Nil
	E74/518	WA	Sold	100%	Nil
	E74/523	WA	Sold	100%	Nil
	E74/531	WA	Sold	100%	Nil
	E74/538	WA	Sold	100%	Nil
	E74/544	WA	Sold	100%	Nil
	E74/545	WA	Sold	100%	Nil
	E45/2375	WA	Sold	90%	Nil
	EL7915	WA	Sold	100%	Nil
6.2 Interests in mining tenements acquired or increased					

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	118,332,391	118,332,391		
7.4 Changes during quarter (a) Increases through issues - Sophisticated placement - Rights Issue	14,152,950 9,826,426	14,152,950 9,826,426	0.02 0.02	0.02 0.02

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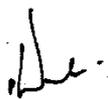
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	LTXAO	1,000,000	Nil	\$0.20	31/03/2015
	LTXAK	400,000	Nil	\$0.15	29/05/2015
	LTZAU	1,600,000	Nil	\$0.20	30/06/2015
	LTXAW	1,000,000	Nil	\$0.30	30/06/2015
	LTXAY	5,530,000	Nil	\$0.20	30/06/2015
	LTXAI	250,000	Nil	\$0.25	12/06/2015
		250,000	Nil	\$0.25	12/12/2015
	LTXAQ	3,500,000	Nil	\$0.20	09/05/2016
	LTXAM	10,000,000	Nil	\$0.16	31/12/2016
	LTXOA	36,882,754	36,882,754	\$0.08	31/12/2015
7.8	Issued during quarter				
7.9	Exercised during quarter LTXOA				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

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Sign here: Date 21 October 2014
(Company secretary)

Print name: Peter Webse

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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