



## UPDATE ON MPIRE MEDIA SIGNIFICANT REVENUE GROWTH CONFIRMS BUSINESS STRATEGY

### Key Highlights: September quarter

- Significant month on month revenue growth achieved
- Internal budgets consistently exceeded
- Global sales and marketing teams expanded
- 135 new advertisers and 374 new affiliates recruited
- 1.5 million consumer purchases generated

Litex Resources Limited (**ASX: LTX**) (**Litex** or **Company**) is pleased to advise that the following significant growth milestones have been achieved by the Mpire Media business (**Mpire**) in the last 3 months:

- Mpire's aggressive roll out of its core business operations in North America has resulted in significant month on month revenue growth with monthly revenues growing 638% from US\$52,000 in July to US\$382,000 in September;
- Internal revenue budgets have been exceeded across all divisions in Mpire;
- 135 new advertisers and 374 new affiliates have joined Mpire's network in the past 3 months;
- 1,461,069 consumer purchases have been generated for Mpire's advertisers;
- 9 new staff members have been recruited to join the marketing teams based in Dublin and Toronto; and
- 3 new staff members have been recruited to join the software development and finance teams.

Mpire continues to carefully manage the \$1.2 million loan funds advanced by Litex to meet the planned business growth objectives.

Mr Luke Taylor, Mpire CEO, said "Mpire's strong revenue growth is a result of advertisers worldwide continuing to recognise the power of a performance-based advertising model which drives significant consumer sales and delivers positive ROI results."

"Our marketing team is increasing in strength and we are now beginning to see the benefits of the increased marketing activity, particularly in North America where we are focused on capturing a significant share of the digital performance-based market. Further, our technology continues to deliver value to our business well ahead of competing solutions." Mr Taylor added.

### **Progress of Transaction Documentation**

- The Share Purchase and Sale Agreement to acquire Mpire was executed on 30 September 2014 (refer to ASX announcement date 30 September 2014).
- A mandate letter engaging Shaw ICS Advisory Pty Ltd (**Shaw Stockbroking**) as the Lead Manager to the Company's proposed \$10 million capital raising was executed on 1 October 2014 (refer to ASX announcement dated 2 October 2014).
- The Notice of Meeting for the Annual General Meeting at which the proposed acquisition of Mpire, the proposed capital raising and the proposed change of the Company's name to Tech Mpire Limited will be put to shareholders for approval, is expected to be dispatched to shareholders in the coming days.

For further information please contact:

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### **ABOUT MPIRE**

Mpire was founded in 2007 by successful entrepreneur, Zhenya Tsvetnenko, and is now a rapidly growing performance-based online and mobile marketing solutions provider with a reach to over 180 countries. It has an experienced international team with offices in Perth, Dublin and Toronto.

Performance-based Advertising is now the dominant form of internet advertising, accounting for 66% of total US online advertising spend. In a Performance-based Advertising model, advertisers are only charged if the campaign achieves specific measurable results, such as generating sales, business leads or page views, which reduces the media spend risk for advertisers.

Mpire has the skills, experience and backing of a huge network of associated specialist marketers, known as an affiliate network, which enables it to take an advertiser's product directly to the target audience and deliver results for the advertiser.

Mpire is the intermediary between advertisers and its network of affiliates. It manages the advertiser's offers and selectively sources affiliates to develop comprehensive customer acquisition solutions for the advertiser, through emerging forms of media and innovative technology. With transparency, reach, creative services, online compliance and a personalised strategy for the advertiser's business, the network provided by Mpire makes performance marketing simple.

Mpire differentiates itself from other business in this space through its sales-tracking and attribution technology platform, nxus. nxus not only identifies which source generated a sale, it also provides return on investment focused real-time sales modeling to help advertisers optimise their sales flow and measure user retention.

A significant opportunity exists to deliver nxus to third parties as a cloud-based SaaS ("Software as a Service") offering to manage their affiliate networks. Pursuing this opportunity will form a significant part of the growth potential for Mpire.