

22 December 2021

Xantippe Continues with Key Development Milestones

-  **Due Diligence underway on Lithium brine tenements in Argentina**
-  **Discussions initiated with key Korean institution regarding DLE technology collaboration**
-  **Expanding drilling programme in Southern Cross to include Lithium as part of Gold exploration**
-  **Strong investment interest from global investors**
-  **Seeking new options for further leases in Catamarca province**

Further to the announcement dated 29 November 2021, where **Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company)** advised that it had secured an option to purchase leases covering 6,000 Ha in the Lithium Triangle of South America, Xantippe is pleased to advise that, in consultation with its in-country partner, **Arecco Ingeniera** group, a well-credentialed privately owned Energy and Infrastructure Company in Argentina and throughout Latin America, **Field-Intelligence** has begun its due diligence activities.

As stated in the previous announcement whereby *“the Company expects to be in a position to make further updates on the progress of its activities and the identification of various potential Partners on developing extraction technologies over the coming weeks”* the Company advises that it is investigating tenements amounting to ~20,000 Ha in the same area of Catamarca.

Via the relationship with Arecco and Field intelligence, the Company (XTC) has commenced high level discussions with Government officials in Bolivia in relation to developing lithium projects in-country. Bolivia hosts an estimated 21m tonnes of Lithium reserves¹, including the world’s single largest lithium deposit - Salar de Uyuni salt flat. The country holds approximately one quarter of the entire global lithium resources. The Company looks forward to updating the market on these discussions in line with its continuous disclosure obligations.

There has been much research in recent years with regard to the potential cost and environmental benefits of Direct Lithium Extraction (**DLE**) and as such, XTC is in discussion with a tier one research institution based in Korea to further develop work that has been initiated on this process. Xantippe is currently working towards a technology collaboration agreement which it hopes to announce in the New Year.

The Company reports significant interest in lithium bearing pegmatites in the Southern Cross region in recent months. In many instances throughout the XTC tenements pegmatites are outcropping or are

¹ NS Energy Article 19 November 2020 – nsenergybusiness.com

visible in the walls of existing gold mines in the area. It is the Company's intention to ensure that, as it resumes its drilling programme in the next quarter, XTC fully assesses the opportunity of discovering lithium in these hard rock situations.

Xantippe Managing Director Mr Richard Henning, said; "We are building global relationships in Capital Markets with groups that have experienced prior success in resource development in similar markets. We have generated significant interest in the future of the Company as it continues the development of significant green technology and clean energy resource exploration and production throughout Latin America."

About the Carachi Pampa Lithium Project

The Carachi Pampa Lithium Project comprises the Rita and Rita I properties, which cover over 6,000ha on Carachi Pampa salt flat north of Lake Resources (ASX:LKE) project in Catamarca Province, Argentina. Both are located within the Carachi basin and the main outcropping units are alluvial fan and recent thin lava flows. The presence of a paleo salar at depth is backed up by the available information in the area.

The 2 concessions comprise a lithium brine target in Carachi Pampa which is a paleo salar found at depth and which continues under a more recent alluvial fan cover to the northeast of licences currently owned by Lake Resources, whose concessions are over the centre and southern extensions of the Carachi pampa salt lake.

The target is a paleo salt flat with proven lithium brine at depths of 180-200m and 140-230 mgLi/l, covering 6,100 hectare and is suitable for Direct Lithium Exchange processing (DLE). Many tenements in this area are in the salt lake and are prone to flooding whereas the target areas are covered by alluvial fans and easy to access.

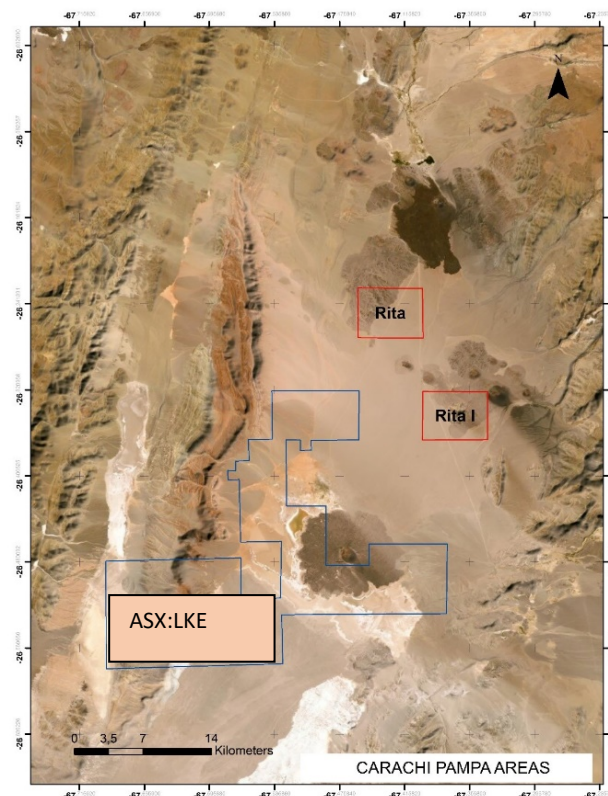
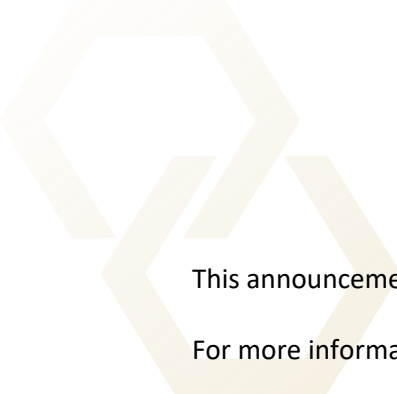


Figure 1: Carachi Pampa Licenses at present

The logo for Xantippe Resources, featuring a stylized, overlapping geometric design of hexagons and lines in a light beige color.

This announcement has been approved for release by the Board of Xantippe Resources.

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