

ASX ANNOUNCEMENT

ASX RELEASE: 4 August 2022

Appointment of Montgomery & Associates as Resource Hydrogeologist to Lithium Brine Project, Argentina

Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company) pleased to announce the engagement of Montgomery and Associates Inc. (**M&A**), an international hydrogeological services provider with offices in the US, Chile and Argentina to provide technical advice to design a drill program, sampling and pumping test guidance and complete a JORC compliant resource estimate at Carachi Project.

About Montgomery & Associates Inc.

M&A specialises in groundwater and has a history of partnering with clients to develop, manage, and protect groundwater resources. Loyal clients include municipalities, private water companies, government agencies, mining companies, industrial entities, non-governmental organizations, and tribal groups who have come to expect state-of-the-art technical innovation combined with a strong, practical understanding of groundwater science. M&A provide their clients with objective, science-based solutions to their water resources challenges.

With professionals who specialize in hydrology, geology, soil science, water resource planning, groundwater modeling, and much more, M&A has the ability to create the right team for each project.

Unlike traditional mineral resources that occur as solid deposits, mineral-enriched brine resources reside within porous- and fractured-rock aquifers. Estimating the mineral resources and reserves in a brine deposit presents technical challenges; this process requires understanding not only the spatial and temporal variability of brine densities and concentrations but also the variability of flow characteristics in the host aquifer. Since 2009, M&A has helped clients develop sound mining plans by exploring, characterizing, quantifying, and developing their mineral reserves in more than 25 lithium brine resource/reserve projects including 12 completed projects.

Providing hydrogeologic services for major lithium mining clients and projects including Allkem (former Galaxy Resources) Sal de Vida Project; Eramine Salar de Centenario Project; Rincon Lithium Salar de Rincon Project, SQM Salar de Atacama Project, and Millennial Lithium Corp. Pastos Grande Project.



ASX ANNOUNCEMENT

2022

M&A's capabilities include:

- Planning and supervising brine resource exploration and development, 3D geologic modeling and flow and transport groundwater modelling.
- Estimating lithium and potassium brine resources and reserves.
- Conducting field and modeling investigations to define drainable resources and economically extractable reserves.
- Developing variable density groundwater flow models to predict how mineral concentrations change with pumping.
- Designing wellfields, trenches, and extraction systems.
- Predicting sustainable production rates.
- Exploring and assessing freshwater resources required for mineral processing.
- Providing expert review and assessment of technical reports and site conditions.
- Preparing technical reports by Qualified Persons in compliance with Canadian National Instrument (NI) 43-101 and Australasian Joint Ore Reserves Committee (JORC) requirements.

The appointment of M&A includes the participation of Mr. Michael Rosko as technical advisor. Mr Rosko, M.Sc., C.P.G. is the general manager of Montgomery and Associates office in Santiago, Chile (M&A) and is a competent person (CP) as defined by JORC. Mr Rosko has extensive experience in salar environments. He is a certified professional geologist and has acted as a qualified person for several lithium brine exploration projects, including Allkem's Sal de Vida Project, Millennial Lithium's Pastos Grandes Project, and Lithium America Corporation's Cauchari-Olaroz Project.

Mr. Rosko and M&A are completely independent of XTC.

This announcement has been approved for release by:

Richard Henning
Managing Director
Xantippe Resources Limited
Phone: +61 8 6143 1840
Email: info@xantippe.com.au
www.xantippe.com.au