

ASX ANNOUNCEMENT

ASX RELEASE: 30 August 2022

Geophysics VES Program Scheduled for Carachi Lithium Project in Argentina

The Board of **Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company)** is pleased to announce the engagement of CONHIDRO S.R.L to conduct a Vertical Electrical Sounding (**VES**) survey at the Carachi Lithium Project, Catamarca Province, Argentina. CONHIDRO is a recognised Argentinian consulting company which has considerable experience in providing geophysical services for the evaluation of salars in the Puna Region of Argentina. This program will cover the Luz Maria, La Justina, Fortuna, Fortuna I, La Potola, La Sofia, Rita and Rita I areas. The land holdings are located adjacent to property under exploration and development owned by Lake Resources (ASX:LKE, Kachi Lithium Project), where a Direct Lithium Extraction (DLE) processing pilot plant is presently being constructed (**Figure 1**).

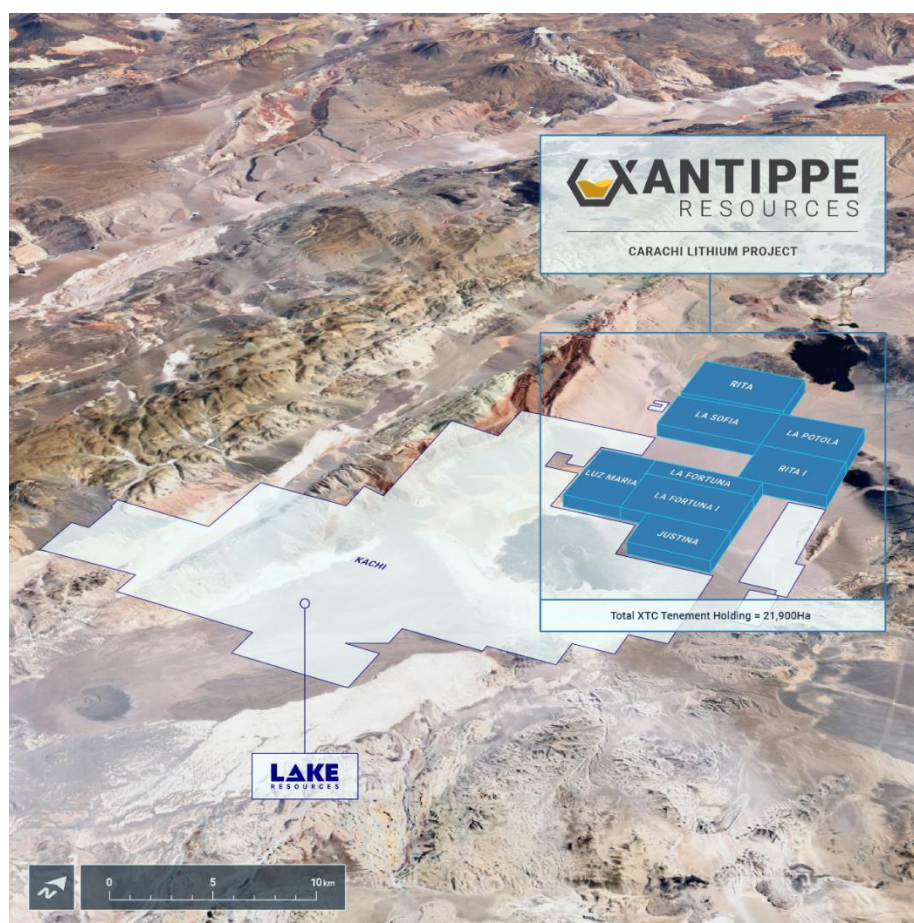


Figure 1: Carachi Lithium Project Location

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The VES geophysical survey program is designed to confirm a previously drilled, highly conductive deeper zone that could be interpreted as a potential lithium brine target; it will also provide guidance for selection of future exploration well locations. The VES program will consist of 35 survey stations and will provide reliable survey data to determine the extent of the lithium brine reservoir. The program is anticipated to take one month to complete.

The VES program is part of the Company's exploration strategy for the Carachi Lithium Project. The Company is taking a fast-track approach to the Project, intending to begin exploration drilling as soon as the VES results and drilling permits are in hand. Following completion of the ongoing Environmental Impact Report (EIR), drilling permit requests will be submitted for selected exploration well locations. The EIR was previously granted and the Company is seeking approval of the re-application.

This news release has been reviewed by Michael Rosko, Ms PG of Montgomery & Associates Consultores Limitada, advisor of the Company and a Qualified Person as defined in the JORC Code.

This announcement has been approved for release by the Board of Directors. For further information contact:

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About Xantippe.

Xantippe recently acquired 100% of a West Australian company, Carolina Lithium, which holds a number of options on lithium tenements in Argentina, through its subsidiary Arlupo SA. Xantippe is focused on lithium exploration at the Catamarca Project in Northern Argentina, in the heart of the prolific 'Lithium Triangle'.

With 8 tenements totaling 21,500Ha (215 km²), bordering billion dollar market-cap lithium brine explorer and developer, Lake Resources (ASX:LKE), the experienced board and management team are confident that work previous completed by LKE, could allow faster development through leveraging technological knowledge.

Whilst local relationships have been an issue for a number of mining companies previously, Xantippe has worked hard to generate strong local partners with a long-standing relationship to local landowners. Through the acquisition of Carolina Lithium, Xantippe issued a significant proportion of its share capital to the Arecco Ingenieria Group. Arecco is proving its value to XTC by assisting with the acquisition of land in Catamarca, as well as introducing the Company at the highest levels of Government in Argentina.

Xantippe is leveraging downstream technologies to extract lithium brine through a process called Direct Lithium Extraction (DLE), which has shown that lithium can be processed more quickly and in an environmentally responsible way.