

ASX ANNOUNCEMENT

ASX RELEASE: 31 August 2022

Experienced Lithium Brine Geologist to Head XTC Technical Team in Catamarca, Argentina

The Board of **Xantippe Resources Limited (ASX: XTC)** (**Xantippe, XTC, or the Company**) is pleased to announce the appointment of Dr. José Luis Martín to lead the Company's technical team in Catamarca. Dr. Martín is a highly experienced lithium brine geologist and will be instrumental in advancing Xantippe's Catamarca Project, located in Northern Argentina in the heart of the prolific 'Lithium Triangle'.

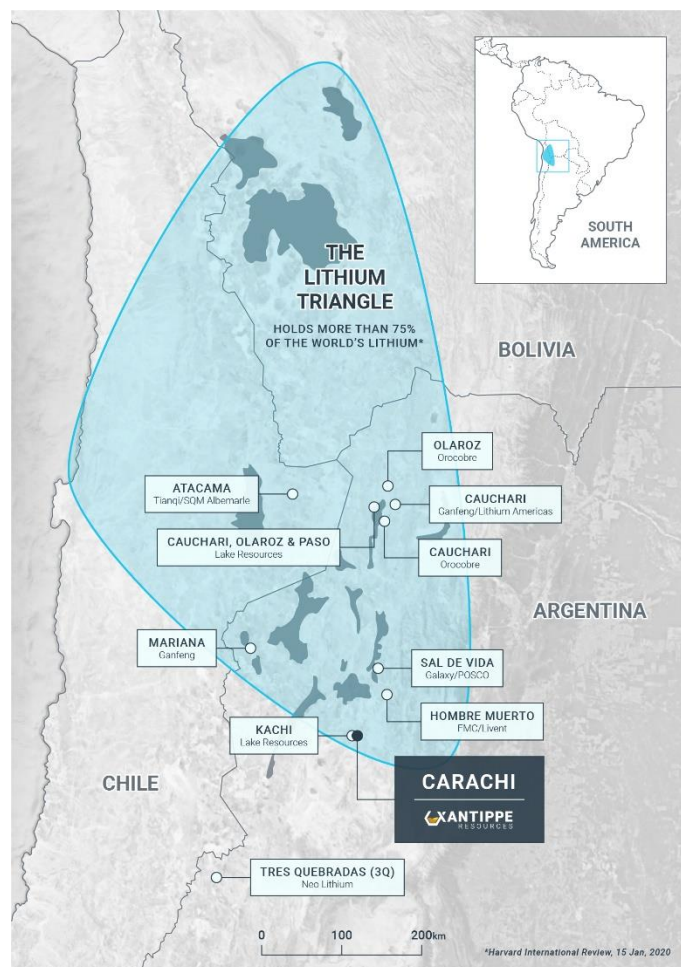


Figure 1: Carachi Lithium Project Location within the Lithium Triangle

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Dr. Martín has over 35 years of experience in the mining industry, including exploration, development, operations, and community and governmental relations. He was the Catamarca province representative for Galaxy Lithium S.A. from 2010 to 2013 where he participated in the development of the feasibility study for Galaxy's Sal De Vida project in the Salar de Hombre Muerto. Previously he was the General Manager of the Aqua Rica porphyry copper project in Catamarca province for Rio Tinto during the feasibility study stage, and before that, he worked as Senior Geologist in charge of project generation Argentina for Rio Tinto Mining and Exploration. He holds a doctorate in geology from the University of Salta and an undergraduate degree in geology from the University of Cordoba, Argentina.

Dr. José Luis Martín stated *"Being able to re-engage in the exploration of Salar Escondido, or "Carachi", is a personal challenge and goal. Part of Xantippe's land package includes a project that was cut short a few years ago when direct extraction of lithium was still in its infancy. Today, hand in hand with Xantippe, with their economic and management support, we will explore and develop this project utilising my experience and knowledge of the geology of the project and buoyed by the favourable results obtained within the same sedimentary basin by our neighbours from Lake Resources in their Kachi project."*

Xantippe's Chairman Imants Kins commented: *"We are very pleased to have been able to attract such a highly experienced and successful geologist to Xantippe. I met with Dr José Luis Martín during my recent trip to Argentina. He has extensive expertise spanning exploration and development and specific high-level experience in Argentinian lithium brine projects. He is based in Catamarca where Xantippe has established its operational base. I look forward to our future success growing an outstanding team with Dr José Luis Martín as the technical leader. With an international market with a growing appetite for lithium, we can see and will realise the enormous potential for our Carachi project and a promising future for Xantippe."*

Project update.

Recently Xantippe completed the initial payments due under the various Letters of Intent (LOI) and Definitive Agreements on their respective land holdings. Under Argentine law, this effectively exercises the options to purchase and gives XTC full ownership, with existing mineral rights, to the individual and collective land packages. Only in the event of a default in payment will the land revert to the vendor.

This provides XTC the foundation on which to build its local operations and strengthen its in-country team, characterised by the appointment of Dr Martín, and Mr Juan Manuel Santos, as recently announced. With the up-coming geophysical survey to determine a comprehensive drilling programme and the on-going community consultation work required for environmental permitting, XTC is forging ahead to determine its resource base.

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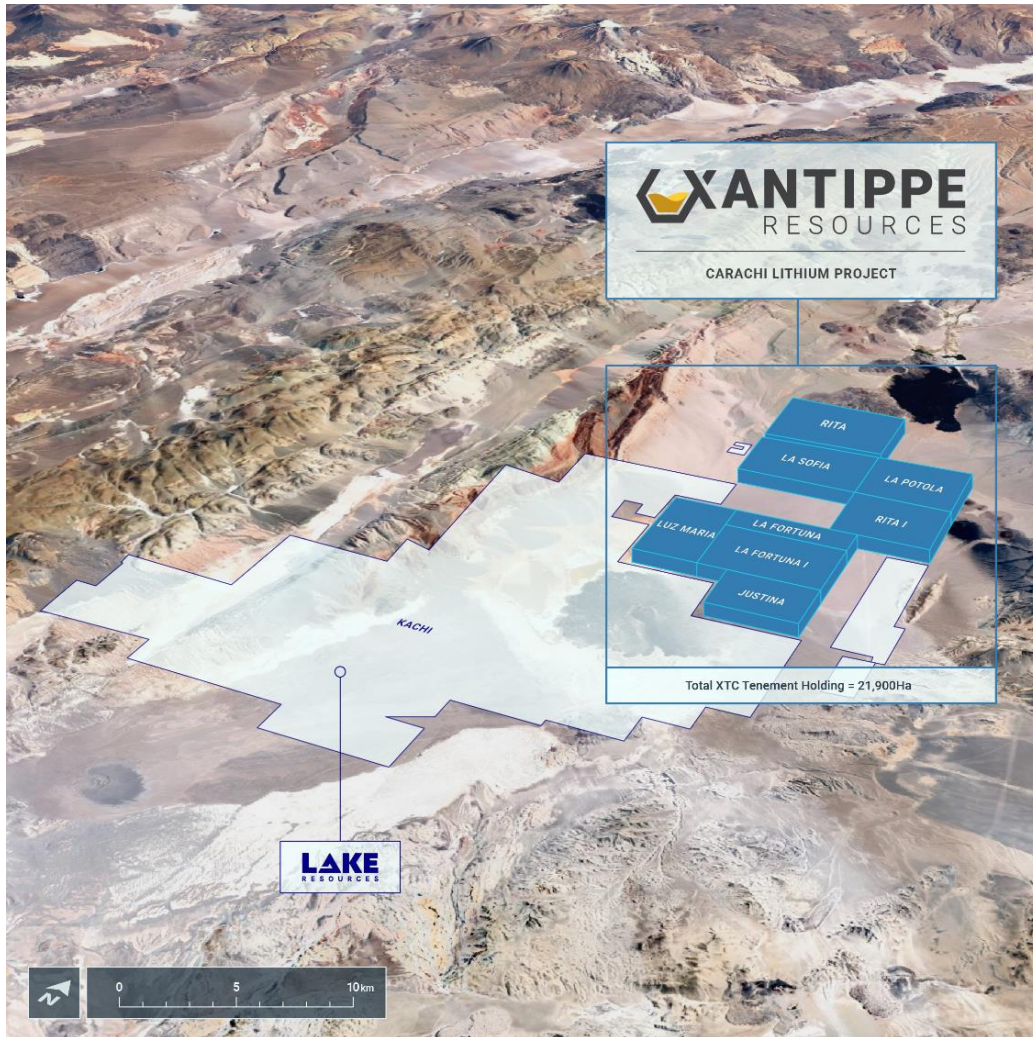


Figure 2: Carachi Lithium Land holding

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

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About Xantippe Resources (ASX: XTC)

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.