XANTIPPE RESOURCES

ASX ANNOUNCEMENT

ASX RELEASE: 24 July 2023

CAPITAL RAISING TO FUND STRATEGIC GROWTH

Xantippe Resources Limited (ASX: XTC) (**the Company**) is pleased to advise that it is undertaking a renounceable entitlement offer to raise up to $45.9 million to fund growth through the proposed acquisition of a strategic lithium project, funding exploration programs, initiating lithium technology, logistics & supply chain operation, plus working capital.

Eligible Shareholders will be given the opportunity to acquire four (4) New Shares for every (1) fully paid ordinary shares in the Company (**Shares**) held at the record date, at an issue price of 0.1 cents per New Share (**Entitlement Offer**).

All XTC Directors who are shareholders intend to participate in the Entitlement Offer

XTC's Executive Chairman John Featherby said: "with the appointment of Roth Capital Partners LLC as strategic advisors, operations and relationships now established in Argentina and a core team in place , XTC is looking to capitalise on its strategic position within the Latin American Lithium potential. It is an exciting time for the company."

Proposed Use of Funds

Funds raised under the Entitlement Offer are intended to be used to fund strategic growth through further acquisition initiation and completion, exploration programs, initiating lithium technology, logistics & supply chain operations and working capital.

Entitlement Offer

Eligible Shareholders will be offered the opportunity to acquire four (4) New Shares for every one (1) Share held at the record date under the Entitlement Offer at the issue price of 0.1 cents per New Share, to raise a maximum of $45.9 million (before costs).

The Entitlement Offer will be conducted without a prospectus, in accordance with section 708AA of the Corporations Act 2001 (Cth). Full details of the Entitlement Offer are set out in the Offer Document and Appendix 3B, lodged with the ASX today. Eligible shareholders (being those with registered addresses in Australia, New Zealand, Hong Kong, United Kingdom, Canada (Ontario Province), Argentina and St Kitts and Nevis) as at the record date will be sent an Offer Document and personalised entitlement and acceptance form on 1 August 2023.

Based on the undiluted capital of the Company as at 21 July 2023, the maximum number of New Shares to be issued under the Entitlement Offer is 45,920,398,776.

Consolidation of Capital

On 3 July 2023, the Company announced that it intended to seek shareholder approval to consolidate the issued capital of the Company through the conversion of every, two hundred (200) existing Shares into one (1) Share (**Consolidation**), with a corresponding Consolidation of all other securities on issue. Fractional entitlements will be rounded up to the nearest whole security. The Consolidation will occur after completion of the Entitlement Offer.

The Consolidation is being proposed to reduce the number of Shares currently on issue which in the view of the Board will provide an improved platform for future growth. There are currently 11,480,099,694 Shares on issue. If the Consolidation is implemented, the current number of Shares on issue will be reduced to approximately 57,400,499 Shares (subject to rounding). If the Entitlement Offer is fully subscribed, the Shares on issue prior to the Consolidation will be 57,400,498,470 which upon the Consolidation will be reduced to approximately 287,002,493.

Similarly, in accordance with ASX Listing Rules 7.21 and 7.22.1, all options currently on issue by the Company will be consolidated in the same ratio as Shares, and the exercise price of the options will be amended in inverse proportion to that ratio as directed by the ASX Listing Rules. The expiration dates of the options will not change.

As the Consolidation applies equally to all security holders, it will have no material effect on the percentage shareholding interest of each individual shareholder. The Consolidation is anticipated to provide a more effective capital structure of the Company and a more appropriate share price for a wider range of investors.

A Notice of Meeting will be separately announced that outlines the background and further details of the proposed Consolidation. The Company will lodge an Appendix 3A.3 in respect of the Consolidation following the issue of Shares under the Entitlement Offer.

Indicative Timetable

Set out below is an indicative timetable for the completion of the Capital Raising and the Consolidation*:

Event	Date
Announcement of the Entitlement Offer	24 July 2023
"Ex" date Entitlement trading commences on a deferred settlement basis	26 July 2023
Record Date (7.00pm AWST)	27 July 2023
Dispatch of Offer Booklet and Entitlement Form to Eligible Shareholders	1 August 2023
Opening Date of Entitlement Offer	1 August 2023
Entitlement trading commences on normal T+2 settlement basis	2 August 2023
Entitlement trading ends	3 August 2023
Closing Date of Entitlement Offer (5.00pm AWST)	10 August 2023
Announcement of the results of the Entitlement Offer	17 August 2023
Notify ASX of undersubscriptions and announcement of Shortfall Offer (if applicable)	17 August 2023
Anticipated date for the issue of New Shares and deferred settlement trading ends	17 August 2023
Anticipated date for dispatch of holding statements for New Shares	18 August 2023
Lodgement of Appendix 3A.3 in respect of Consolidation	18 August 2023
Anticipated date for General Meeting (to approve Consolidation) and notification of results of Meeting	11 September 2023
Effective Date of Consolidation	12 September 2023
Last day for trading in pre-Consolidation securities	13 September 2023
Trading commences in the post-Consolidation securities on a deferred settlement basis	14 September 2023
Record Date for Consolidation	15 September 2023
Last day for Company to register transfers on a pre-Consolidation basis	15 September 2023
First day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold	18 September 2023
Last day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold and notify ASX that this has occurred	22 September 2023

* *These dates are indicative only and subject to change. The Company reserves the right to vary these times and dates in its absolute discretion.*

This announcement has been approved for release by the Chairman, John Featherby.

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