

ASX ANNOUNCEMENT

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Argentinian Team Mobilised - Drilling Program Q4 - 2023

Xantippe Resources (ASX:XTC) (XTC or the Company) is pleased to announce that it has completed mobilisation of its dedicated team in Argentina to commence the development of preliminary studies and processing options for the Carachi Project in Catamarca Province Argentina. The studies will focus on conventional processing technologies including traditional pre-evaporation pond systems, different concentration technologies and associated lithium carbonate plant, with the objective of achieving Battery Grade Lithium Carbonate.

The team is comprised of specialists covering legal, environment and community, safety, geology, hydrogeology, processing, engineering and construction and one of the most experienced teams of professionals in the region; several of its members have been responsible for the development of Cauchari project (Ganfeng) and Neo Lithium's 3Q project, acquired last year by Zijin Mining (Cad \$980M).

We are also pleased to announce that the drilling campaign in Carachi will commence Q4-2023. As previously announced, the Carachi properties occupy the central portion of the regional water basin, and we believe those properties are ideally positioned to host high quality brine in the deepest portion of its aquifer. Previous geophysics studies have shown potential for lithium bearing brine starting at 150 metres and continuing up to 800 metres in depth.

This announcement has been approved for release by:

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About the Carachi Lithium Project – Catamarca, Argentina

Carachi Pampa Lithium Project, Argentina

The Carachi Project comprises the La Sofia, Luz Maria, La Fortuna, La Fortuna 1, Rita and Rita I, Justina and La Portola properties, which cover over 21,900ha on Carachi Pampa salt flat east of Lake Resources project in Catamarca Province. They 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 concessions comprise a lithium brine target in Carachi Pampa which is a paleo salar and which continues at depth 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 Company is looking to target the paleo salt flat with lithium brine beginning at depths of 180-200m, covering 12,400 hectares. Many tenements in this area are in the salt lake and are prone to flooding whereas the XTC target areas are covered by alluvial fans and easy to access. Geophysics show potential for these properties to host the deepest part of the salar. At depth the potential for a hyper saline brine is greater. Fresh water is available on surface should the process chosen require this type of water. The Company's ground position in the Basin occupies the central and deepest point in the water basin.

- The **Luz Maria** property covers over 3,383Ha on Carachi Pampa salt flats adjacent to Lake Resources' project (ASX: LKE) in Catamarca Province, Argentina. It lies in the centre of the Carachi basin and the main outcropping units are alluvial fans and a small portion of it is a salt lake. The presence of superficial brine and a paleo salar in depth is evidenced by available information on the area.
- The **Rita and Rita I** properties cover over 6,000ha on the Carachi Pampa salt flat north of Lake Resources' project. Both are located within the Carachi basin and the main outcropping units are alluvial fan and recent thin lava flows.
- The **La Sofia** property lies some 200 metres south of Rita and adds 3,000ha to the Xantippe land package. La Sofia geological structure appears from initial information to be a continuation of Rita. This represents a unique opportunity to extend Xantippe's footprint in the salt flat.
- The **La Fortuna** properties cover over 9,500ha on the Carachi Pampa salt flat and comprise four tenements being the La Fortuna, La Fortuna 1, La Potola and Justina in Catamarca, Argentina.