

ASX ANNOUNCEMENT

ASX RELEASE: 3 July 2023

Issue of Options

3 July 2023

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Issue of Options

Xantippe Resources Limited (**ASX: XTC**) (**the Company**) advises that it has issued 150,000,000 unlisted Options at an exercise price of \$0.006 per option, expiring 3 July 2026, to Roth Capital Partners LLC, per an executed Financial Services Agreement to act as Corporate Advisor assisting with our North American Capital markets strategy.

The Terms and Conditions of the unlisted Options is attached in Appendix 1 and an ASX Appendix 2A will be lodged with the ASX on Monday, 3 July 2023.

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

Email: info@xantippe.com.au
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APPENDIX 1

Details

Number:	150,000,000
Option Status:	Unlisted
Exercise Price:	\$0.006 per option
Expiry Date:	3 July 2026.

Terms and Conditions of Options

An Option entitles the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) Each Option will expire at 5.00pm (WST) on 3 July 2026 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to (e) below, the amount payable upon exercise of each Option is \$0.006 (Exercise Price).
- (d) Each Option held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- (e) An Optionholder may exercise Options by lodging with the Company, before the Expiry Date a written notice of exercise of Options specifying the number of Options being exercised, together with a cheque or electronic funds transfer for the Exercise Price for the Options being exercised (Exercise Notice).
- (f) Within 10 Business Days of receipt of an Exercise Notice, the Company will:
 - (i) allot the number of Shares required under these terms in respect of the number of Options specified in the Exercise Notice; and
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under paragraph (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (g) Subject to the Listing Rules, the Options cannot be transferred at any time prior to the Expiry Date.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank pari passu with other Shares.
- (i) The Company will not apply for quotation of any Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (k) There are no participating rights or entitlements inherent in an Option and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of an Option.
- (l) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of an Option may be reduced according to the formula set out in Listing Rule 6.22.2. Subject to the foregoing, an Option does not otherwise confer the right to a change in exercise price or a change in the number of underlying securities over which an Option can be exercised.
- (m) In the event that that the person to whom the Options were originally offered to ceases to provide services to, or be employed by, the Company following the takeover of the Company or following a Change in Control, all of the Options shall remain in full force and effect for the full term up until the Expiry Date. A 'Change in Control' means a change in the composition of the shareholders of the Company whereby a person who does not presently control the Company within the meaning of section 50AA of the Corporations Act gains such control over the Company.
- (n) In the event that the person to whom the Options were originally offered to ceases to provide services to, or be employed by, the Company all of the Options shall remain in full force and effect for the full term up until the Expiry Date