



Developing Lithium Brine in the heart of the South American triangle

March 2022

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COMPETENT PERSONS STATEMENT

The Exploration Results reported in this announcement are based on, and fairly represent, information and supporting documentation prepared by Mr Greg Cunnold. Mr Cunnold who is a Member of the Australasian Institute of Mining and Metallurgy and is a Director of Xantippe Resources Ltd. Mr Cunnold has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cunnold consents to the form and context in which the Exploration Results are presented in this announcement. Additionally, Mr Cunnold confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this presentation.

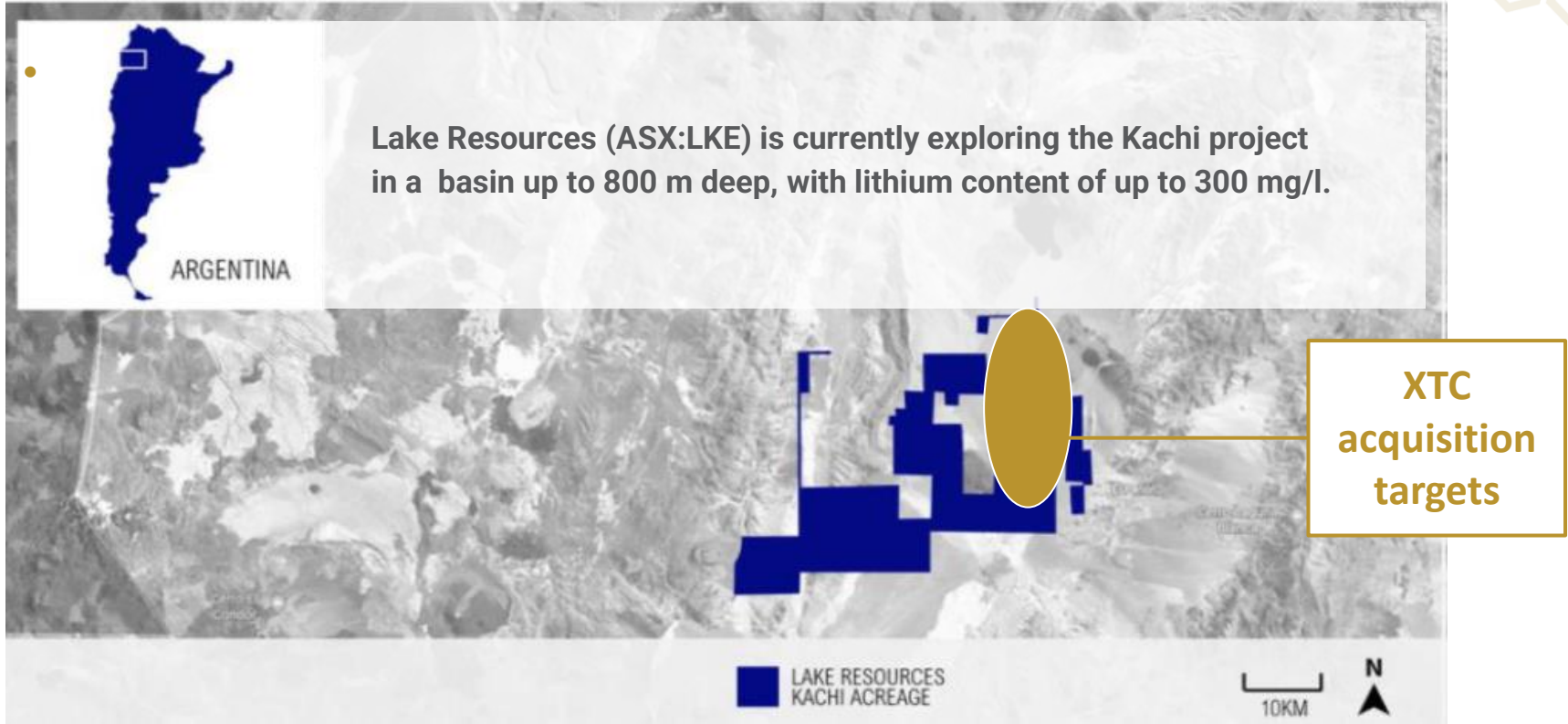


THE XANTIPPE OPPORTUNITY - ARGENTINA

- XTC has access to top tier, scalable, diversified, rich sources of lithium with a clear commercialisation strategy and best of breed technologies.
- Local partners with a long-standing relationship with local landowners.
- High purity/battery grade lithium sustainably locally sourced and produced.
- Political relationships local to state to federal.
- XTC will work with the land owners to develop a sustainable company with local interests.
- Strong interest from Bolivia in XTC.



LOCATION – NORTHERN ARGENTINA



DEVELOPING THE LITHIUM TRIANGLE

▲ Denotes LKE property

X Denotes XTC position



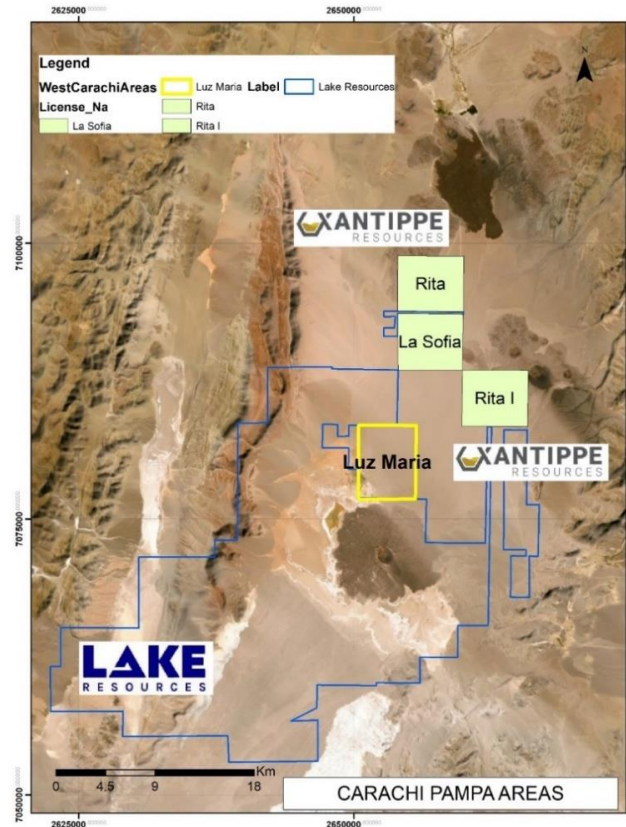
TARGETS

- At present XTC has options over 4 tenements totalling 12,400Ha (120 km²) in the Catamarca region in Northern Argentina in the heart of the 'Lithium Triangle' of Argentina, Chile and Bolivia.
- The Xantippe land position: lies to the east of Lake Resources (ASX:LKE) and offers potential for further acquisition by XTC. The northern sector of the basin -more than 17,000 hectares -has reported good geophysical works by seismic refraction.
- Recently LKE reported... *"Drilling to date at Kachi continues to reinforce prior lithium assay results and indicates lithium brines extend well beyond the limits of the current resource."*



CURRENT STATE OF PLAY

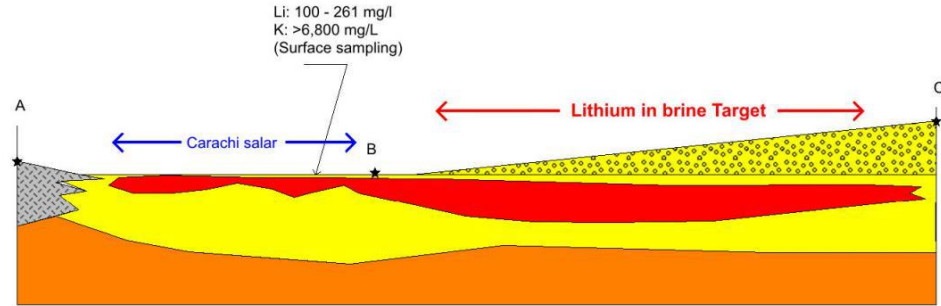
- XTC has already acquired options over Rita, Rita1, La Sofia and Luz Maria with more in the pipeline.
- 17,000 Ha of unsecured tenements already under negotiation for acquisition contiguous to proven resource of LKE (shown in blue).
- LKE has 4.4Mt lithium carbonate at a grade upto 300mg/l. The resource estimate at the LKE Kachi project is reported as 1M tonnes at 290mg/L Lithium (Indicated) and 3.4M tonnes @210mg/L lithium (Inferred) (ASX: LKE 27 November 2018).



PROSPECTIVITY

A - B represents a cross-section through LKE tenements

B - C represents a cross-section through XTC tenements



REFERENCE

- Holocene gravel + sand + diatomite
- Holocene sand, clay, tuff, halite
- Holocene welded tuff (0.6M/age)
- Tertiary folded sediments (Miocene?)
- Probable brine bearing formation (conductive $0.5 < \text{ohm} < 1.0 \text{ ohm}$) detected by geophysics

Composite interpretative resistivity section A-B and B-C shows low resistivity anomalies within the Salar de Carachipampa and postulated paleo salar, to the Northeast.

Refer ASX announcement 25 February 2022 for further information



LOCAL MANAGEMENT, LOCAL PARTNERS AND LOCAL RELATIONS

Arecco Ingenieria Group (Arecco) Through the acquisition of Carolina Lithium, Xantippe has partnered with Arecco – an established industrial company based in Buenos Aires and with a strong network throughout Latin America.

Arecco has a strong presence with regard to local relations and is already proving its value to XTC by assisting with the acquisition of land in Catamarca.

Field-Intelligence (FI) is a leader in supporting global, collective action on climate change and is a significant player in the Energy industry. FI assists in identifying, developing and ensuring the application of the best available technologies and processes which will accelerate the world's transition to sustainable energy and ensure the protection of the environment.

FI is presently assisting XTC through the required due diligence process in Argentina and by introducing the Company at the highest levels of Government in Bolivia.



TECHNOLOGY COLLABORATION

- The historical method of processing lithium brine is to use evaporation ponds – this requires a large land ‘footprint’ and can take up to 18 months to harvest the lithium. Recently, a process called Direct Lithium Extraction (DLE) has shown that lithium can be processed in a more time-efficient and environmentally responsible way.
- There are approximately 9 DLE methods being trialled throughout South America, none of which are yet in successful commercial production. Through previous managerial experience in South Korea, Xantippe intends to enter into a collaborative agreement with a technology team in Korea and the Company believes that the technology will be commercially viable and cost-effective within 12 months.
- The initial phase will be a drilling programme in Argentina to provide brine sample for metallurgical analysis, entering into a formal collaboration agreement by June 2022.



BOARD

Xantippe has a strong and experienced Board covering legal, geology and technology. The management team has global experience, particularly in gold and lithium and impressive credentials with regard to Investor Relations, Public Relations and negotiation skills at the highest levels of government.

Chairman:

Phillip Jackson B.Juris, LLB, MBA, FAICD, is a barrister and solicitor with 30 years legal and international corporate experience, specializing in commercial and contract law; corporate structuring; and resources law. Phillip was formerly managing region legal counsel for Asia-Pacific with Baker Hughes and, later, General Counsel of a major Oil and Gas Company. He has many years experience as a public company Director.

Managing Director:

Richard Henning is a skilled mining executive and geologist with technology commercialisation experience over more than 40 years' experience across a range of countries and commodities.

Graduating from Queens University in Belfast, Richard has played a key role in the investment and development of a number of companies, including WA uranium explorer Extract Resources, where he was manager of business development and corporate relations from 2006 – 2011, overseeing a period of immense growth at Extract, with the company eventually sold for \$2.2bn. Mr Henning has also served as managing director and chairman of Korean-focussed resources explorer Stonehenge Metals over a period of five years and is currently chairman of Burma Mining Corporation.

Non-Executive Director:

Imants Kins has a Bachelor of Economics from UWA and Master of Arts (Futures Studies) from Curtin University. He has extensive experience at a senior level in Government and since 1986 the private sector in natural resources sector as a senior manager, corporate economist and Director of ASX listed companies

Non-Executive Director:

Guzman Fernandez is an Attorney at Law at the Geneve Bar and holds a BSc in Law from the Geneva Law school with a Master in Laws in Alicante, Spain. Guzmán has 25 years experience at law, commercial and management of companies engaged in the acquisition, development and operation of renewable energy projects in Latin America; he is also the founder and CEO of Field Intelligence Energy, a green driven company whose mission is to innovate and explore sustainable green solutions.



SHARE METRICS:

Quoted on ASX: **XTC**

Share Price (@ March 21): **A\$0.007**

Cash Balance¹: **A\$11.5m**

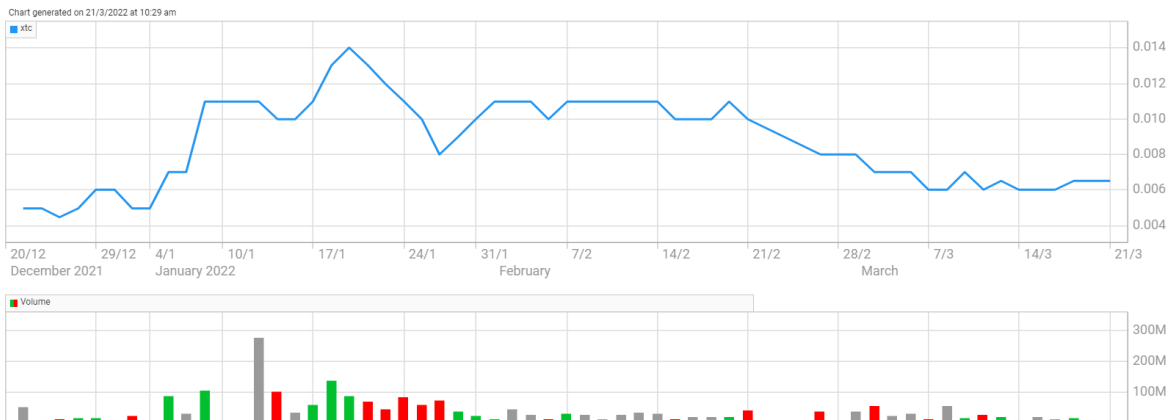
Market Cap: **A\$51m**

Shares on issue: **7.3bn**

Listed Options (@.0035): **603m**

Top 20 shareholders: **48%**

XTC chart



1. Comprises \$1.48M as at 31 December 2021 and tranche 1 placement proceeds of \$10M announced on 25 February 2022



FUTURE DEVELOPMENT

Next 6 months:

- Convert options on leases
- Further land acquisition in Argentina
- Drilling to determine quality / grade of the Lithium brine
- Resource definition
- Metallurgical processing MoU including DLE pilot plant
- MoU with Bolivian Government



HISTORY

- Xantippe Resources has a history of resource exploration in South Korea where it was active particularly in the battery energy sector (mainly graphite and vanadium commodities) and developed strong links within Korea's 'downstream' companies.
- In 2018 company acquired a substantial foothold in the Southern Cross region of West Australia where it holds approximately 190 km² (19,000 Ha) of tenements, prospective for gold and lithium-bearing pegmatites. XTC has conducted 4 drilling campaigns during the period to determine the extent of the gold mineralisation. The exploration activity in Southern Cross remains active.
- Recently, Xantippe acquired 100% of a West Australian company, Carolina Lithium (CLi). Carolina Lithium is a privately held company 50% owned by Arecco Ingenieur SA.
- CLi holds a number of options on lithium tenements in Argentina, through its subsidiary Arlupo SA.

