

ASX ANNOUNCEMENT

ASX RELEASE: 24 July 2023

Proposed Strategic Lithium Acquisition, Catamarca Argentina

Xantippe Resources Limited (ASX: XTC) (the Company) is pleased to announce that it has entered a non-binding proposal to acquire from Minera Collasuyo a 25% interest in the mining properties identified as: Fundos del Plata IV, EX-2021-00270615-CAT- SGAM#AM as they appear in attachment 1; for five million US dollars (**Proposal**).

Xantippe propose to complete our remaining due diligence in parallel with continuing discussions with the approval bodies, and negotiations with MINERA COLLASUYO SA on definitive agreements.

Xantippe Executive Chairman, John Featherby, commented:

"This Proposal to acquire a 25% interest in the Fundos del Plata continues the Company's strategy of becoming a major lithium brine producer in the heart of the prolific Lithium Triangle of South America.

We are delighted to have the opportunity to acquire such a high-quality project alongside such significant global mining companies like Zijin Mining. Subject to acquisition and necessary approvals, we will commence exploration activities as soon as possible. We look forward to keeping shareholders updated on our progress.

The acquisition of Fundos del Plata IV would add to our strategy of extending our footprint in Latin America and developing a Lithium product sourced from brines in South America that will offer a clean product using direct lithium extraction (DLE) which requires a smaller environmental footprint and uses less water."

The Proposal is conditional on completion and execution of binding documentation, due diligence and other conditions precedent (including all necessary regulatory approvals), and as such there can be no certainty that the Proposal will result in a transaction. The Company has secured a two month exclusivity period to finalise its due diligence and negotiate binding documentation. The Company will continue to keep the market informed of the progress of the Proposal in accordance with its continuous disclosure obligations.

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

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ATTACHMENT 1

