

12 January 2022

Belinda Giles
Adviser
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By e-mail: ListingsCompliancePerth@asx.com.au

Dear Belinda

RE: Response to ASX Price & Volume Query

Xantippe Resources (ASX: XTC) ("**Xantippe**", or the "**Company**") refers to your Price and Volume Query letter dated 7 January 2022 and provides the following responses:

1. Yes.
2.
 - (a) Yes.
 - (b) No. Accordingly a trading halt in the Company's securities was requested on Friday, 7 January 2022 pending an announcement in relation to a potential acquisition.
 - (c) The Company was unable to immediately announce details of the acquisition as the terms of the potential acquisition as they related to Xantippe, remained incomplete and confidential at the time of the Price and Volume Query letter.

For reference, on 29 November 2021 the Company announced it had entered into an exclusive six-month option agreement to acquire 100% of the issued capital of Carolina Lithium Pty Ltd (**Carolina Lithium**) which is entitled to become the beneficial owner of Arlupo SA (**Arlupo**), a company registered in Argentina. Arlupo holds the rights to acquire the Rita and Rita I tenements (**Acquisition Agreement**). A shareholder meeting to approve the potential acquisition of Carolina Lithium is scheduled for 21 January 2022.

Carolina Lithium, acting independently of the Company has, through Arlupo, entered into a subsequent option agreement to acquire the 'La Sophia' exploration tenement in Argentina. Details of this subsequent option agreement are set out in the accompanying ASX announcement. On 10 January 2022 Xantippe executed a variation to the Acquisition Agreement to incorporate the obligations to acquire the La Sophia tenement.

3. Not applicable.
4. Confirmed.
5. Xantippe confirms its responses to the above questions have been authorised and approved by its Board.

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Yours faithfully,

Matthew Foy

Company Secretary

Xantippe Resources Limited

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www.xantippe.com.au

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7 January 2022

Reference: 45004

Mr Matthew Foy
Company Secretary
Xantippe Resources Limited

By email

Dear Mr Foy

Xantippe Resources Limited ('XTC'): Price and volume query

ASX refers to the following:

- A. The change in the price of XTC's securities from a low of \$0.0065 yesterday to an intra-day all-time high of \$0.0105 today.
- B. The significant increase in the volume of XTC's securities traded today.

Request for information

In light of this, ASX asks XTC to respond separately to each of the following questions and requests for information:

1. Is XTC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is XTC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in XTC's securities would suggest to ASX that such information may have ceased to be confidential and therefore XTC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that XTC may have for the recent trading in its securities?
4. Please confirm that XTC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that XTC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of XTC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Friday, 7 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, XTC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require XTC to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in XTC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in XTC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to XTC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that XTC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Belinda Giles
Adviser, Listings Compliance (Perth)