

21 March 2022

Due Diligence Update and Board changes

Xantippe Resources (ASX: XTC) (“Xantippe”, or the “Company”) advises that the Due Diligence report on Rita and Rita 1 leases in the Catamarca region of Argentina in the heart of the ‘Lithium Triangle’ has been received and is being considered by the Board of Xantippe with regard to exercising the option agreement with the owners of the tenement.

In anticipation of this, the Company is in the process of building its management and operations in Argentina and, in making this commitment, has invited Mr Guzmán Fernandez to join the Board of Xantippe as Non-Executive Director to advise and manage the South American operation.

Guzmán 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.

Chairman Phillip Jackson said, “We are delighted to welcome Guzmán to the Company as our new independent Non-Executive Director. Guzmán’s experience as an in-country practitioner across a range of diverse roles will complement the existing Board as Xantippe seeks to unlock the potential of the Carachi Pampa Lithium Project.”

Guzmán has 30 years experience at law, commercial and management of companies such as Polaris Renewable energies, a Canadian-based and publicly traded company engaged in the acquisition, development and operation of renewable energy projects in Latin America; the Uruguayan company Charrúa Oil and Gas, first Uruguayan company to obtain a tender with Ancap (National Fuel, Alcohol and Portland Administration) for onshore and offshore exploration.

Guzmán is also the founder and CEO of Field Intelligence Energy, a green driven company whose mission is to innovate and explore new possibilities that lead to effective and sustainable green solutions to ensure minimal environmental impact of worldwide energy supply and all industrial activities, endows him with a high-level commercial vision, excellent management skills as well as invaluable access to public and private levels all over Latin American countries.

Mr Greg Cunnold will retire from his position as a Director of Xantippe effective 21 March 2022. Greg has been instrumental in assisting with the gold exploration in the Southern Cross region.

Authorised for release by the Xantippe Board of Directors.

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