

12 April 2022

## **Xantippe Continues Development Path in Argentina with New Board Appointment**

Following the recent exercise of the option and acquisition of Carolina Lithium (CLi), Xantippe Resources (ASX: XTC) (“**Xantippe**”, or the “**Company**”) holds rights to acquire all the shares in Arlupo SA, the holder of the rights to four tenements comprising the Carachi Pampa Lithium Project.

The Company continues to establish its operations in Argentina and, in making this commitment, is pleased to appoint Ms Carolina Arecco to the Board of Xantippe as Non-Executive Director.

Ms Arecco is Argentinean and she is currently the Commercial Director of Arecco Ingenieria SA., a company which had a major shareholding in CLi. In her role with Arecco, Carolina oversees the technical and commercial support offered to local and foreign companies through its extensive public and private networks.

Carolina has experience in working for American companies, where she has successfully opened a number of new markets particularly in business development for markets in Argentina, Chile, and Spain.

Over the past two decades Carolina has successfully navigated political and press relationships and played a substantial role in the coordination of the natural gas network in Brazil together with as Arecco’s strategic partner, British Gas.

Chairman Phillip Jackson said, “Carolina Arecco joining our Board represents a very high-level commitment to our move to explore and develop lithium in South America. It represents our acceptance as an emerging major player in the lithium triangle. Carolina, and through the Arecco Group, is extremely well-placed to help the Company develop its ground-holding and evolve to production through the essential network of in-country and local management.”

“Ms Arecco’s experience provides the Company with the in-country resources to seamlessly progress the Lithium project. We look forward to her commitment and contribution.”

**Authorised for release by the Xantippe Board of Directors.**

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## About Carolina Lithium

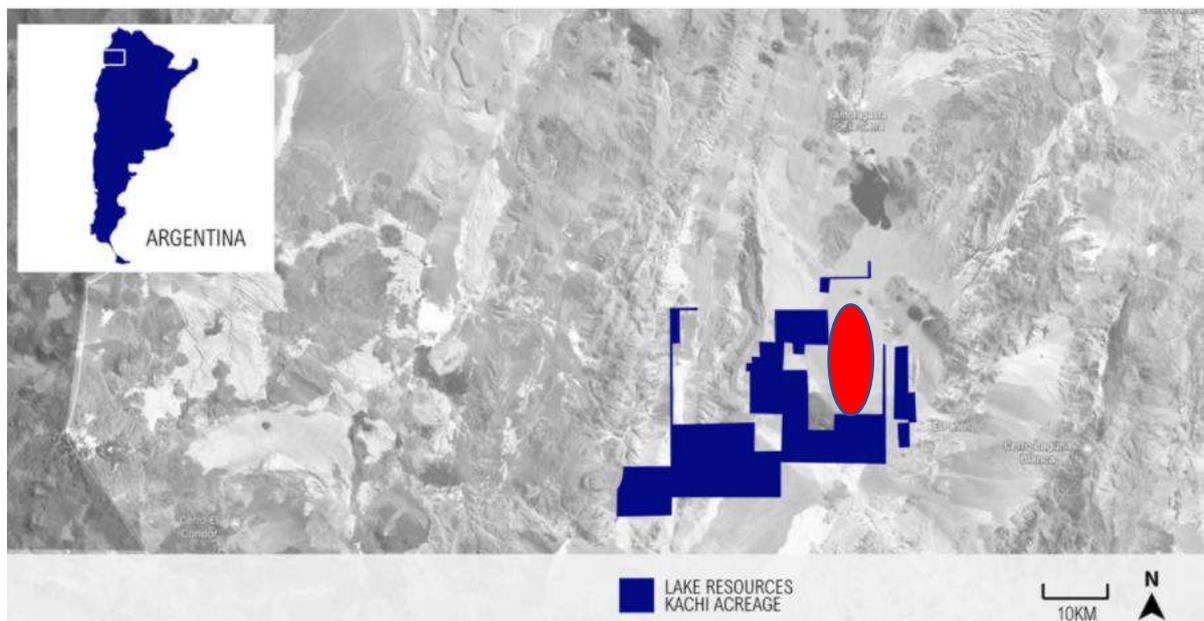
### Background

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.

Recently, Xantippe acquired 100% of a West Australian company, Carolina Lithium, which holds a number of options on lithium tenements in Argentina, through its subsidiary Arlupo SA.

### Land Position

At present XTC has options over 4 tenements totalling 12,500Ha (125 km<sup>2</sup>) in the Catamarca region in Northern Argentina in the heart of the 'Lithium Triangle' of Argentina, Chile and Bolivia.

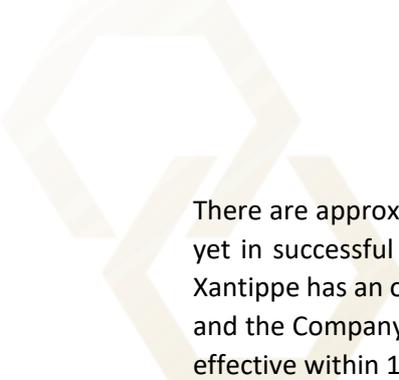


CarachiPampa is a basin with lithium in brine located in the northwest of the province of Catamarca (Latitude: -67.49°, -26.42).

The Arlupo land position, shown in red above, 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 geophysical works by seismic refraction. The target is a paleo salt flat with proven lithium brine at depths of 180-200m and 140-230 mgLi/l, covering 9,100 hectare and is suitable for Direct Lithium Exchange processing (DLE).

### 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 more quickly and in an 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 has an opportunity to enter into a collaborative agreement with a technology team in Korea and the Company believes that the technology will present itself to be commercially viable and cost-effective within 12 months.

The initial phase will be a R&D partnership, followed by a MoU – to be determined by drilling programme in Argentina and sample availability, and entering into a formal collaboration agreement by Q3 2022.

### **Local Managers / Partners**

On our existing leases, due diligence is underway. Our partners – Field-Intelligence ([www.field-intelligence.com](http://www.field-intelligence.com)) are led by geologist Federico Gonzales.

Through the acquisition of Carolina Lithium, Xantippe issued a significant proportion of its share capital to the Arecco Ingenieria Group – an established industrial company based in Buenos Aires and with a strong network throughout Latin America. Arecco is already proving its value to XTC by assisting with the acquisition of land in Catamarca, as well as introducing the Company at the highest levels of Government in Bolivia.

### **Board and Management**

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 Communication at both local and senior government levels.

Recent appointments to the Board include Guzman Fernandez, MD of Field-Intelligence, and Carolina Arecco, Commercial Director of the Arecco Group.