

ASX ANNOUNCEMENT

ASX RELEASE: 31 January 2024

QUARTERLY ACTIVITIES REPORT – 31 December 2023

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HIGHLIGHTS

- *Continued with geological studies and budgeting at the Carachi Project in anticipation of future drilling programme.*
- *Completed a review of the Company's Southern Cross Tenements and have identified areas of interest for next round of drilling.*
- *Changed the Company's name XTC Lithium Limited, to more accurately reflect the proposed future operations of the Company.*
- *Completed Consolidation of two hundred (200) existing shares into one (1) share.*

XTC Lithium Limited (ASX: XTC) (XTC, or the **Company**) is pleased to provide its latest quarterly activities report for the quarter ended 31 December 2023.

South America – Carachi Pampa Lithium Brine Project (Carachi Project)

During the December 2023 Quarter:

The Carachi Project comprises the La Sofia, Luz Maria, La Fortuna, La Fortuna 1, Rita and Rita I, and La Potola properties, which cover over 21,900ha on Carachi Pampa salt flat east of Lake Resources (ASX: LKE) project in Catamarca Province, Argentina over which the Company holds rights to acquire.

The Company is looking to target the lower hyper saline aquifer running between 200 and 750m deep. This aquifer is in the centre of the water basin and due to its conductivity levels, a big target for this year's exploration campaign.

Brine testing is currently under review by Mr Pindar and his team. Supplementary Exploration Environmental Impact Assessment (Ampliacion de Informe de Impacto Ambiental) has been submitted to the local authorities for approval. The additional information presented to the authorities included, Environmental surveys and regional mapping, archaeological report, Weather and climate report, Hydrology, Social Studies, Environmental Plan, and others as required by local legislation.



ASX ANNOUNCEMENT

31 January 2024

As a result of the previously completed VES mapping, the Company has identified 6 drilling targets and has requested permission from the relevant authorities in Catamarca Argentina.

Management has been in discussions with third parties familiar with Argentine operating conditions to support the Company's operations at the Carachi Pampa Lithium Brine Project.

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WESTERN AUSTRALIA – SOUTHERN CROSS GOLD PROJECT

During the December 2023 quarter:

The Company with it consulting geological team completed a review of the Company's Southern Cross Tenements and have identified areas of interest for next round of drilling. Management is currently considering the options available and will make a decision in the near future. Previous drilling has identified both Pegmatite Lithium and gold intersections.

CORPORATE

Board and Management Changes

Mr. Matthew Beem an Executive Director Finance Latin America and has assembled a team to oversee financial operations in Argentina.

The Company had incorporated two new subsidiaries in Argentina:

- Compania Minera la Falda S.A., incorporated in March 2023 – which now holds title to all of the Company's exploration tenements in Argentina.
- Investment Advisory S.A. incorporated in March 2023 – for the purpose of maintaining and managing the financial affairs of operations on behalf of the Company in Argentina,

both of which are wholly owned and directly held subsidiaries of XTC and will provide an enhanced 'line of sight' into Argentinian administration and accounting to ensure financial management, records and reporting are improved.

At the start of August 2023 XTC acquired an office in Buenos Aires Argentina, and appointed a qualified inhouse accountant and appropriate administrative staff so as to have an increased physical presence in Argentina and to improve financial management, records and reporting in Argentina.

Currently being in the process of appointing an independent, third-party international audit firm, conversant with Argentine business operating environment and requirements of Australian accounting and auditing standards.



ASX ANNOUNCEMENT

31 January 2024

Suspension from Trading

The Company will seek to complete its December 2023 Half year accounts following which the Company will seek to have the Company reinstated to trading as soon as practicable.

Consolidation

The Company following shareholder approval at AGM consolidated the issued capital of the Company through the conversion of every, two hundred (200) existing Company shares into one (1) Share.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Full details of exploration activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the quarter.
3. ASX Listing Rule 5.3.5: There were no payments to related parties of the Company and their associates during the quarter.

This announcement has been approved for release by the Board.

For more information, please contact:

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ASX ANNOUNCEMENT

31 January 2024

MINERAL TENEMENT INFORMATION AS AT 31 DECEMBER 2023

South America

Mine	Administrative File	Title Holder
RITA	Sentencia interlocutoria N*144 del 8 de mayo de 2018 para Rita	Compania Minera la Falda S.A
RITA I	Sentencia interlocutoria N*116 del 26 de mayo 2018 para Rita I	Compania Minera la Falda S.A
Luz Maria	1209-C-2006	Compania Minera la Falda S.A
La Sofia	242-A-2011	Compania Minera la Falda S.A
La Potola	2021-338278-CAT	Compania Minera la Falda S.A
La Fortuna	2021-338930-CAT	Compania Minera la Falda S.A
La Fortuna I	2021-338717-CAT	Compania Minera la Falda S.A
Justina	2021-338516-CAT	Compania Minera la Falda S.A

Western Australia

Project	Name	Status	Grant Date	Expiry Date	Current Area
Duketon EL	E77/2367	Live	5-Jul-17	4-Jul-22	14 BL
Caudin EL	E77/2584	Live	16-Dec-19	15-Dec-24	22 BL
Parker Range	E77/2609	Live	30-Mar-20	29-Mar-25	3 BL
Xantippe	P77/4365	Live	1-Dec-16	30-Nov-24	19HA
Roma / Alpine	P77/4366	Live	1-Dec-16	30-Nov-24	38HA
Mt Caudin	P77/4414	Live	24-Aug-17	23-Aug-25	28HA
Mt Caudin	P77/4415	Live	24-Aug-17	23-Aug-25	34HA
Mt Caudin	P77/4416	Live	24-Aug-17	23-Aug-25	47HA
Marvel Loch North	P77/4433	Live	15-Sep-17	14-Sep-25	9HA
Kenny West Wedge	P77/4436	Live	6-Oct-17	5-Oct-25	28HA
Mt Caudin	P77/4440	Live	26-Sep-17	25-Sep-25	35HA
Glendower	P77/4441	Live	1-Feb-18	31-Jan-26	112HA
Glendower	P77/4442	Live	26-Sep-17	25-Sep-25	6HA
Glendower	P77/4443	Live	1-Feb-18	31-Jan-26	88HA
Glendower	P77/4444	Live	26-Sep-17	25-Sep-25	2HA
Glendower	P77/4446	Live	26-Sep-17	25-Sep-25	140HA
Xantippe East	P77/4447	Live	26-Sep-17	25-Sep-25	87HA
Glendower	P77/4466	Live	26-Sep-17	25-Sep-25	31HA
McGowans Find	P77/4585	Live	14-Dec-21	13-Dec-25	130HA
Kelly Star	E77/2694	Live	23-Apr-21	22-Apr-26	4 BL
Burbidge	E77/2695	Live	8-Apr-21	7-Apr-26	2 BL
Northonopine	E77/2696	Live	8-Apr-21	7-Apr-26	27 BL
Toomey Hills	E77/2804	Live	22 June -22	2-Jun-27	10 BL
Battler South	AM0581545	Pending			

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ASX ANNOUNCEMENT

31 January 2024

MINERAL TENEMENT INFORMATION AS AT 31 DECEMBER 2023 (cont.)

SOUTH KOREA

KGCL – XTC subsidiary, Korea Graphite Company Limited

SMCL – XTC subsidiary, Suyeon Mining Company Limited

No changes in the status of the above tenements occurred during the quarter.

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Granted Tenements					
Deposit	**Mine Land Ledger No.**	**Mining Right No.**	**XTC Holding %**	*** Grant / Application Date**	**Title Expiry**
Daewon	Yangdeokwon50-2	200917	22.5%	24-July-2017	12-Sep-2024
Eunha	Hongseong106-2	201098	22.5%	30-Nov-2018	30-Nov-2025
Eunha	Hongseong97-4	201101	22.5%	11-Dec-2018	10-Dec-2025
Eunha	Hongseong107-1	201010	22.5%	15-May-2018	14-May-2025
Eunha	Hongseong107-2	201010	22.5%	15-May-2018	14-May-2025
Gapyeong	Gapyeong 125-3	201038	22.5%	26-July-2018	25-July-2025
Gapyeong	Gapyeong 124-4	201099	22.5%	25-Nov-2018	30-Nov-2025
Ilweol	Dogyedong 72	200954	22.5%	24-Nov-2017	23-Nov-2024
Ilweol	Dogyedong 82	200998	22.5%	16-Mar-2018	15-Mar-2025
Ilweol	Dogyedong 81	201233	22.5%	03-Feb-2020	03-Feb 2027
Palgong & Baegun	Osu 23	200471	22.5%	17-Dec-2014	14-Dec-2021
Ubeong	Hyeondong 59	200861	22.5%	26-April-2017	25-April-2024
Ubeong	Hyeondong 60	200862	22.5%	26-April-2017	25-April-2024
Ubeong	Hyeondong 69	200863	22.5%	26-April-2017	25-April-2024
Ubeong	Hyeondong 70	200940	22.5%	25-Aug-2017	24-Aug-2024
Ubeong	Hyeondong 70-1	200969	22.5%	30-Dec-2017	29-Dec-2024
Ubeong	Hyeondong 68	201052	22.5%	7-Aug-2018	6-Aug-2025
Ubeong	Hyeondong 78	200941	22.5%	25-Aug-2017	24-Aug-2024
Wolmyeong	Cheongsan 69-2	200812	22.5%	20-Dec-2017	19-Dec-2023
Wolmyeong	Cheongsan 69-4	200812	22.5%	20-Dec-2017	19-Dec-2023
Wolmyeong	Cheongsan 79-2	200813	22.5%	20-Dec-2017	19-Dec-2023

REGISTERED OFFICE
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