

20 July 2020

SOUTHERN CROSS GOLD PROJECT FOOTPRINT MORE THAN DOUBLES WITH NEW ACQUISITION

Highlights:

-  **Xantippe more than doubles its footprint in the highly mineralised Southern Cross greenstone belt with the acquisition of rights to acquire additional exploration licence and exploration licence applications, expanding Company's Southern Cross footprint in this historic gold district to 175Km²**
-  **New tenements are highly prospective for Southern Cross Greenstone Belt gold mineralisation**
-  **Immediate action plan over new tenements includes:**
 - Conduct advanced processing and imaging of merged ground magnetic datasets; and
 - Generate a geological model to prioritise drilling targets, utilising the newly processed relational dataset.
-  **Next round of drilling is fully funded and scheduled to commence in early Q3 2020**
-  **Southern Cross is a prolific gold mining region with +15Moz gold produced to date and existing processing infrastructure**

Xantippe Resources Limited (ASX: XTC) ("XTC" or "the Company") is pleased to advise the Company has entered into an option agreement for the acquisition of 4 additional exploration licences (1 "live" and 3 currently "pending") providing the Company with access to an additional 98.56km² of ground at its Southern Cross Gold Project in Western Australia. Further, the Company has also lodged amalgamations over "ground available for mining" situated within the footprint of its exploration licences.

The acquisition has increased the XTC footprint within its Southern Cross tenement package to approximately 175km² and follows the signing of a variation to the binding agreement for the acquisition of a 100% interest in the Southern Cross tenement package (**Agreement**).¹

XTC's maiden drilling programme at Southern Cross, completed in April 2020, initially tested three targets - and was successful in intersecting broad zones of gold mineralisation.²

¹ Refer to ASX announcement dated 12th December 2019

² Refer to ASX announcement dated 29th April 2020

The Company is currently progressing Phase 2 of its exploration programme at the project. In order to prioritise targets for upcoming RC drilling, the Company is undertaking core activities as previously announced.³

These core activities have now been concluded and will be immediately followed by drill evaluation of at least three targets. This work will culminate in the next round of RC drilling which is expected to be carried out early in Q3 2020 dependent on DMIRS approval of the Programme of Works recently submitted.

The additional tenements have been acquired as they have been identified as hosting many more high priority gold targets, and they are highly complementary to our existing tenements in the Southern Cross Gold Project.

Terms of the Variation Agreement

Pursuant to the Agreement announced on 12 December 2019, Xantippe and West Australian Prospectors Pty Ltd have agreed that, subject to payment by Xantippe of an additional option fee of \$85,000, the following additional licences are included in the original Agreement's package of 22 tenements (for a new total of 26 tenements):

Licence	Status	Region	Approx km ²
E77/2609	GRANTED	PARKER RANGE	7.9
E77/2694	PENDING	NTH YILGARN STAR	9.66
E77/2695	PENDING	WEST BURBIDGE	2.14
E77/2696	PENDING	SOUTH WESTONIA BELT	78.86
AM0581545	PENDING	CATHERINE MINE	0.1

All other terms of the Agreement remain unchanged.

Xantippe's Managing Director, Mr Richard Henning commented:

"Following our successful recent capital raising, with these acquisitions, we remain committed to our intention of growing the XTC footprint in one of the most prospective gold bearing regions in WA.

We now plan to capitalise on the large amount of historical and newly acquired geophysical data available leading into the next phase of drilling to maximise our chances of success.

³ Refer to ASX announcement dated 28th May 2020



Advanced methods undertaken by XTC - including geochemistry, litho-geochemistry, geomagnetics and spectral geology - have never previously been applied to the Southern Cross Project. With the application of these methods, the Company expects to significantly enhance the Project's prospectivity through current tenement holdings and acquisition.

Further, previous exploration has been strongly focused on the near surface, which suggests that a large component of previous drilling has not effectively tested the Greenstone Belt or adjoining prospective stratigraphy."

Southern Cross Greenstone Belt – Overview

The XTC tenements now cover around 40km of linear strike of the Southern Cross Greenstone Belt, which has historically produced around 15Moz gold, predominantly from the Marvel Loch and Southern Cross centres, both of which are in operation to varying extents.

The Southern Cross Greenstone Belt is an elongated belt of altered intrusive and meta-sedimentary rocks with a strike length of about 300m. The belt has been metamorphosed to amphibolite and is complexly deformed by multiple phases of folding, shearing and faulting.

High quality government mapping is available for the Southern Cross region in both online and digital format. Regional geological mapping of this province at 1:250,000 scale was carried out by GSWA between 1973 and 1979.

Limited ground exploration activity has been conducted at Southern Cross since 2005.

Gold mineralisation in the belt can be categorised into two distinct styles: shear hosted and vein deposits. Most gold deposits in the Southern Cross Greenstone Belt are located at contacts between different rock types or are controlled by shear zone networks.

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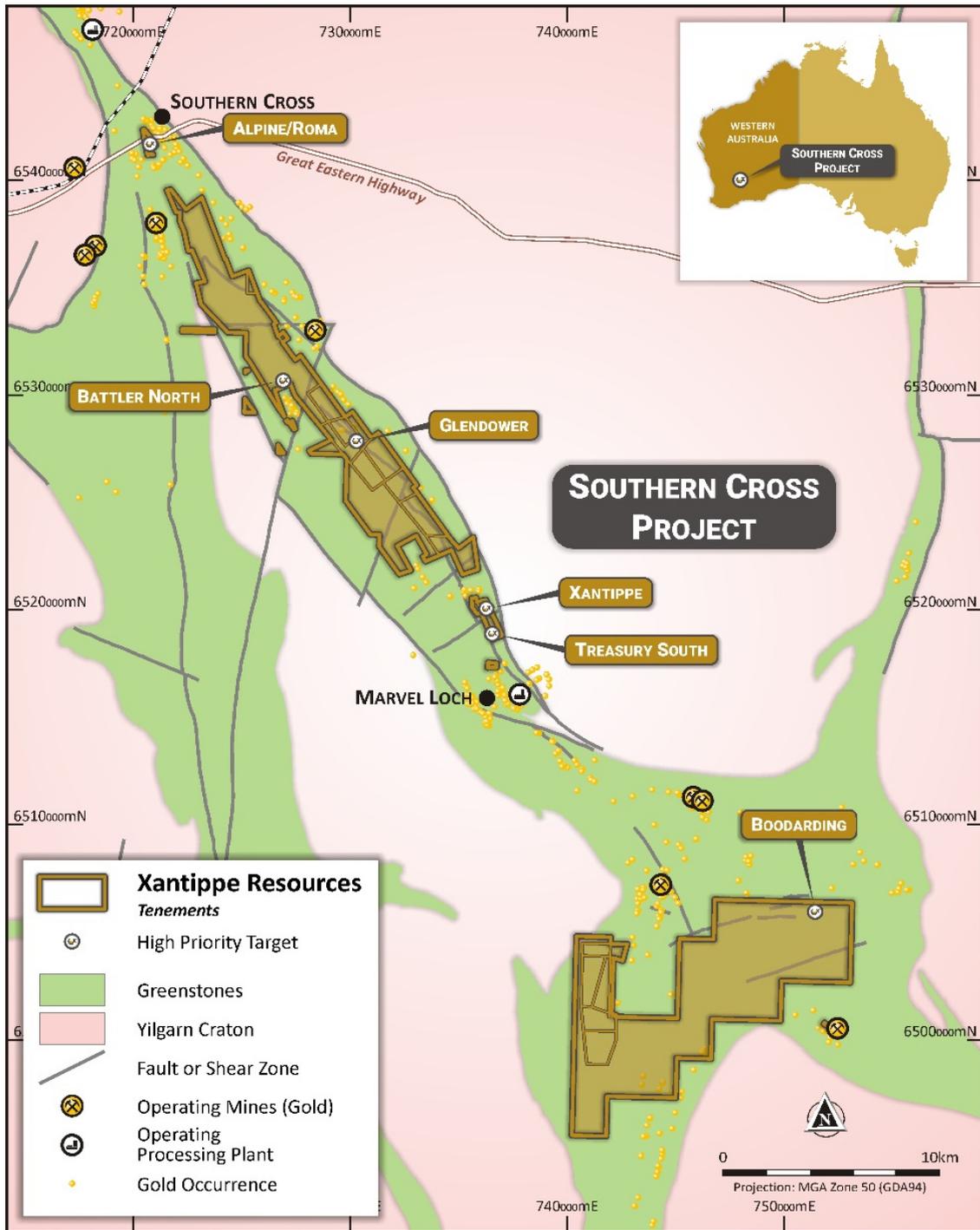


Figure 1: Xantippe tenements within the Southern Cross Greenstone Belt.

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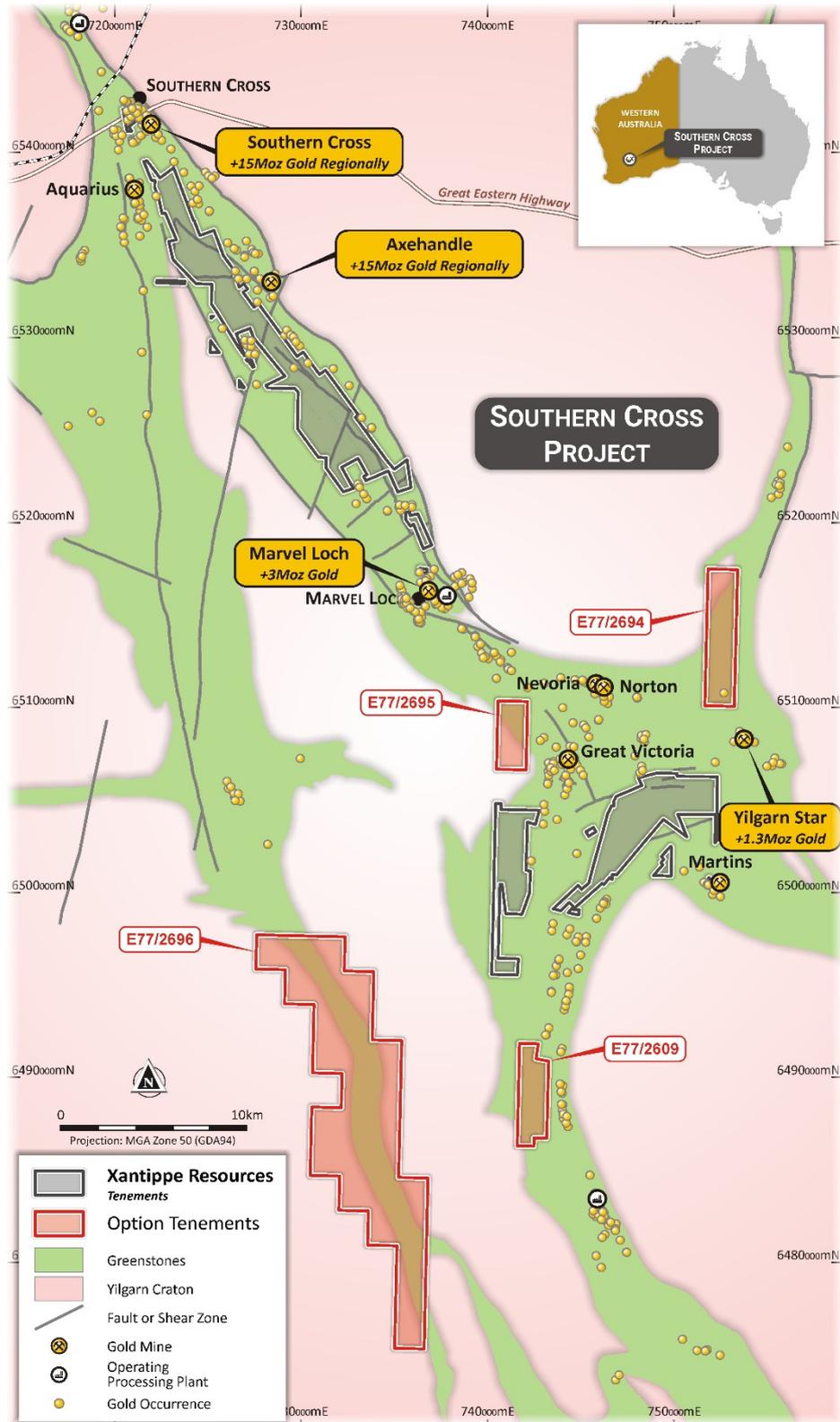


Figure 2: Xantippe tenements within the Southern Cross Greenstone Belt showing new acquisitions.



Authorised for release by the Xantippe Board of Directors.

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About the Southern Cross Gold Project

The Southern Cross Project is located 380km east of Perth, south east of Southern Cross in the Yilgarn Goldfield.

The project comprises 20 Prospecting Licences and 6 Exploration Licences with a combined area of around 175km², over contiguous tenements cover around 40km of linear strike of the Southern Cross Greenstone Belt, which has historically produced around 15Moz gold, predominantly from the Marvel Loch and Southern Cross centres, both of which are in operation to varying extents.

The project area is serviced by sealed roads, grid power, scheme water, rail and town amenities. Minjar operates the Marvel Loch plant nearby and Ramelius Resources operates the Edna May facility some 60 kilometres to the west.

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