



SOUTHERN CROSS GOLD PROJECT:

PHASE 2 DRILLING TO BEGIN IN AUGUST FOLLOWING POW SUBMISSION

Highlights:

- **Modern exploration plan developed for Phase 2 drilling campaign at Southern Cross Gold Project**
- **18 reverse circulation holes planned for a total of 3,000m drilled**
- **Programme of Works submitted to DMIRS**
- **Phase 2 drilling is fully funded with contractors appointed and drilling anticipated to begin in August 2020**
- **Southern Cross is a prolific gold mining region with existing processing infrastructure and +15Moz gold produced to date**

Xantippe Resources (ASX: XTC) (“Xantippe”, or the “Company”) is pleased to announce the development of the proposed Phase 2 drilling programme to further explore the recently acquired Southern Cross Gold Project, located south of the town of Southern Cross, Western Australia.

A Programme of Works (POW) for the drilling campaign, which is anticipated to consist of a total 18 reverse circulation (RC) for a total ~3,000m drilled, has been submitted to the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS).

At the **Boodarding** prospect, encouraging RAB and diamond results by previous explorers are supported by a new geophysical interpretation of the folded metasediments and ultramafic rocks between the Ghooli and Parker granitic domes. Three holes have been planned here for 450m to test a structural dislocation in the vicinity of the historic drill results.

At the **Alpine/Roma** prospect, two holes have been planned for 300m to test structures associated with and along strike from the Frasers and Golden Pig mines.

XTC will resume exploration of structures in the **Glendower** and **Xantippe** prospect areas at the centre of its holdings, with the strategy being to target favourable structures and lithology in areas under cover, where sparse historic shallow RAB drilling has returned anomalous results.

No historical exploration has occurred at the Glendower and Xantippe prospects below a depth of 100m.

Six holes for 1,000m are to be drilled at the convergence of a previously untested structural flexure and fault located in the western part of the Glendower group of tenements (P77/4443 and P77/4444).

These target structurally controlled mineralisation in lithology that hosts the Axehandle mineralisation, further to the north. The structures and lithology have been interpreted from high-resolution magnetic data and are supported by encouraging shallow RAB drill results in the vicinity.

Seven holes are to be drilled in an area between the historic Xantippe and Glendower mines for 1,250m. These holes target a structural flexure in a banded iron formation that is known to host mineralisation at Marvel Loch, to the south.

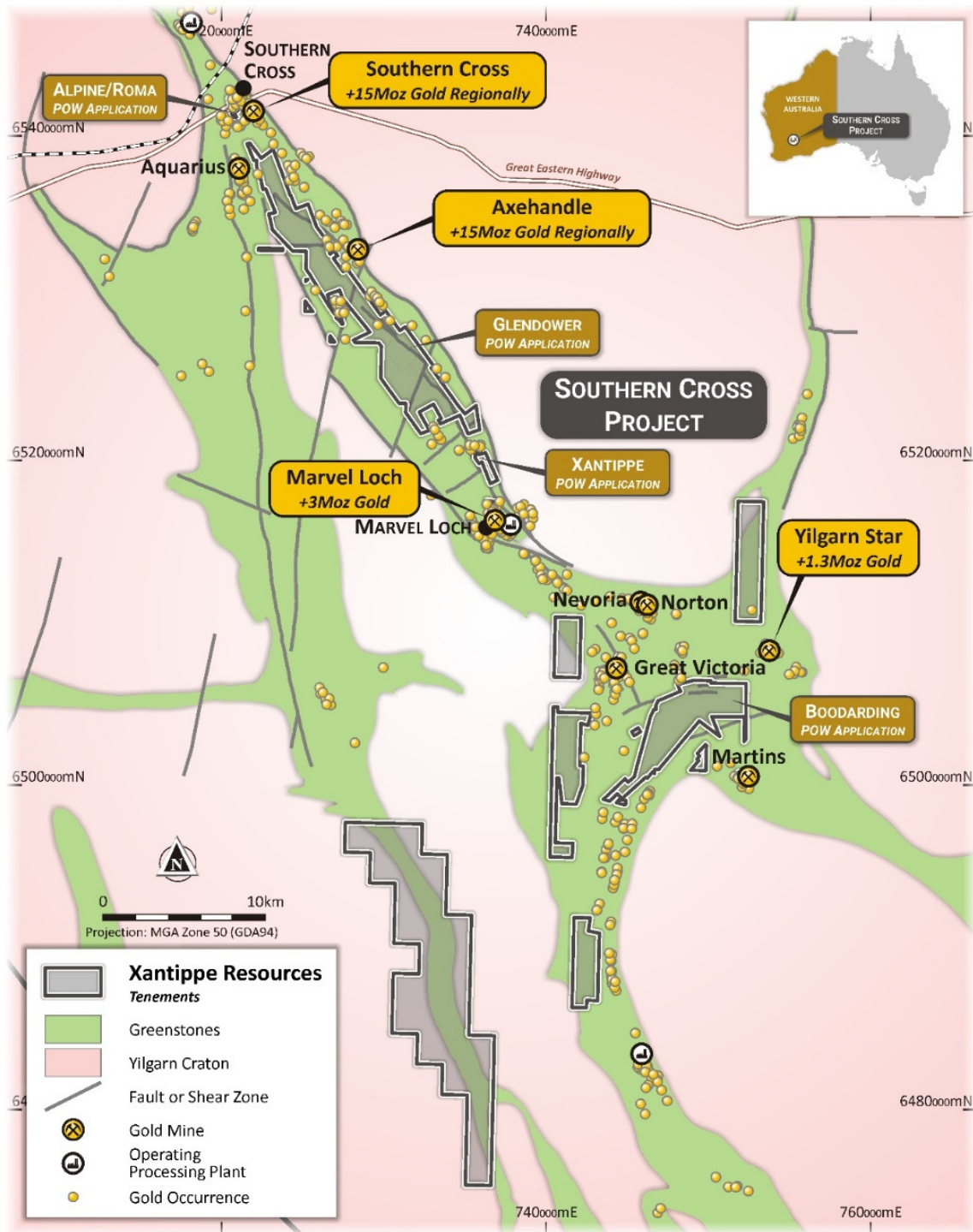


Figure 1: Project location map with Phase 2 Targets

Xantippe has also appointed a highly-experienced local drilling company to commence work at site, pending approval of the POW, expected in the next few weeks.

The Company anticipates the commencement of drilling during August 2020.

Commenting on the development and submission of the POW, Xantippe Managing Director Richard Henning said:

“Following the recent acquisition of the Southern Cross Gold project, it is exceptionally pleasing to be able to present our second exploration programme to extend some of the high-grade targets which are well known and which attracted the company to the Southern Cross region.

“The Southern Cross project is a large project area consisting of approximately 175km² of consolidated tenure and the exploration plan will use a systematic approach to unlock a number of key targets using geomagnetic data.”

In addition to drilling below previously drilled depths, the Company will look to expand the known mineralised zones of existing targets, as well as uncover new targets in prospective areas.

This announcement has been approved for release by the Board of Xantippe Resources.

For more information, please contact:

Richard Henning
Managing Director
Xantippe Resources Limited
Phone: +61 8 6143 1840
Email: info@xantippe.com.au
www.xantippe.com.au

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 175 km², over contiguous tenements cover around 40km of 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.