

14 January 2021

Drilling to Re-Commence at Southern Cross Gold Project

Highlights:

- 🛠️ **Drilling to re-commence at the Southern Cross Gold Project, located in an area of Western Australia recognised as a prolific gold mining region, with existing processing infrastructure and +15Moz gold produced to date.**
- 🛠️ **5 reverse circulation holes for 1,350m to be drilled targeting known mineralised zones at Boodarding.**
- 🛠️ **Preliminary 4 metre composite assay results from Axehead, Xantippe and Battler North from December 2020 drilling due imminently.**



Figure 1: Reverse Circulation drill rig at XTC's Southern Cross Gold Project

Xantippe Resources (ASX: XTC) ("Xantippe", XTC, or the "Company") is pleased to report that drilling is due to recommence at its Southern Cross Gold Project, located south of the town of Southern Cross, Western Australia on 14 January 2021.

The drilling campaign will consist of up to 5 reverse circulation (RC) holes for a total meterage of 1,350m. The drill programme has been designed to expand the known mineralised zones of existing targets at Boodarding.

On the re-commencement of drilling Xantippe Managing Director Richard Henning said:

“Xantippe has one of the largest footprints in the Southern Cross area. This project area consists of approximately 175km² of consolidated tenure and the exploration plan will use a systematic approach to unlock a number of key targets Boodarding has been identified by airborne Geophysics as a target on the periphery of the Ghooli Dome.”

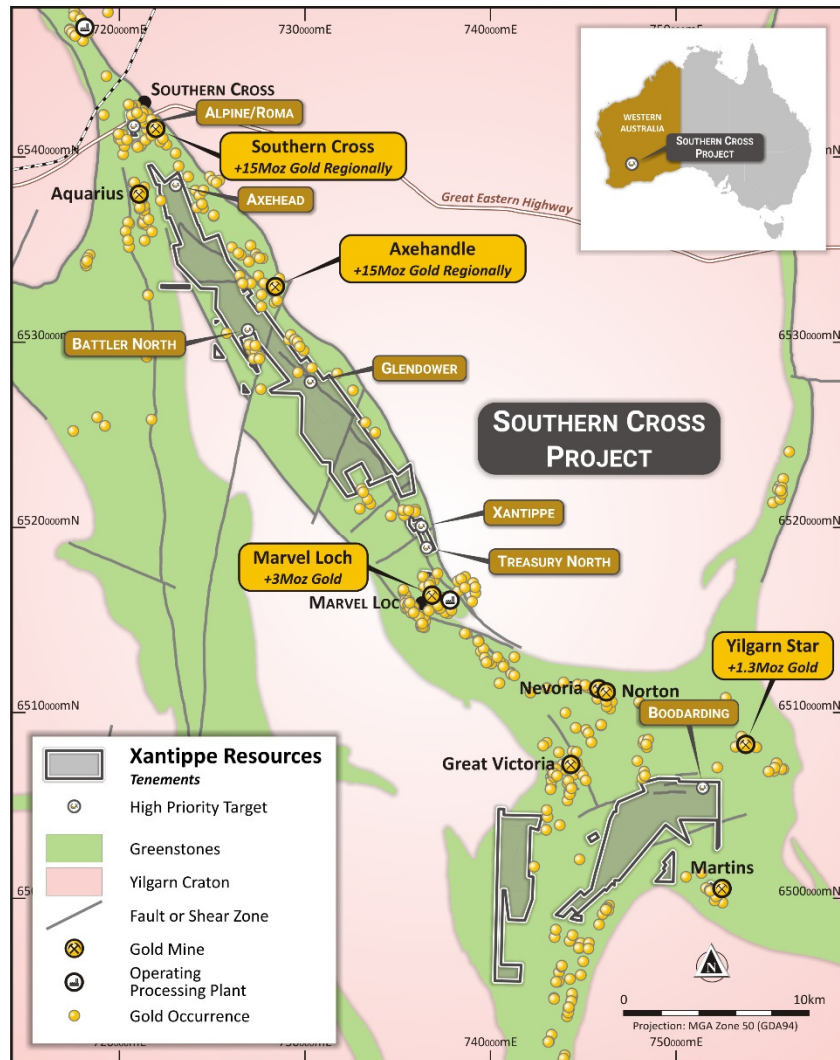


Figure 2: Project location map

Boodarding Drilling Program

At the **Boodarding** prospect, RAB, RC and diamond drilling by previous explorers returned encouraging results that are supported by a new geophysical interpretation of the folded metasediments and ultramafic rocks between the Ghooli and Parker granitic domes.

XTC commissioned consultant geophysicists, Resource Potentials of Perth, to interpret high-resolution magnetic and gravity data alongside publicly available historic drill results. The resultant work has identified structural and lithologically favourable locations for mineralisation at Boodarding. The location and geometry of Boodarding has many similarities to that at Yilgarn Star and drilling by

previous explorers has returned similar geology beneath cover. This historic drilling also returned intersections including¹:

- LKD391: **3m @ 14.8 g/t Au** from 94m (including **1m @ 32.83 g/t Au**)
- LKA247: **3m @ 5.94g/t Au** from 63m

Regionally, the belt is a strongly deformed, metamorphosed synformal greenstone composed of a lower unit of quartz-muscovite schist (probably foliated granite) overlain by series of mafic and ultramafic volcanics and sedimentary sequences.

The province has a long history of gold production and hosts several +1 million-ounce deposits such as Yilgarn Star and Marvel Loch.

Five holes have been planned here for 1,350m to test a structural dislocation in the vicinity of the historic drill results. Preliminary assay results from the Boodarding drill programme are anticipated to be received by late January 2021.

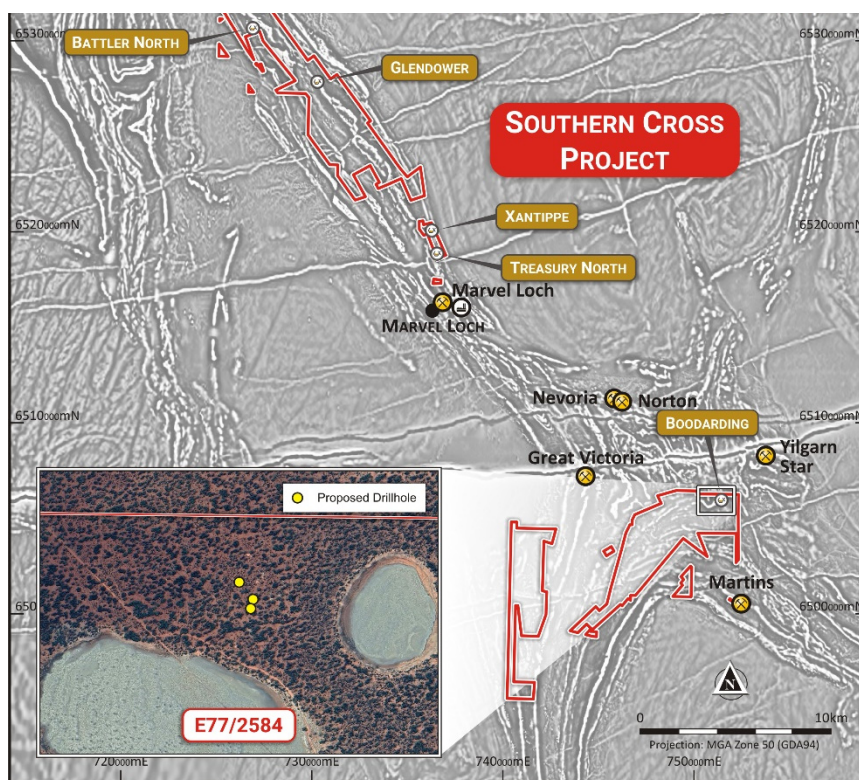


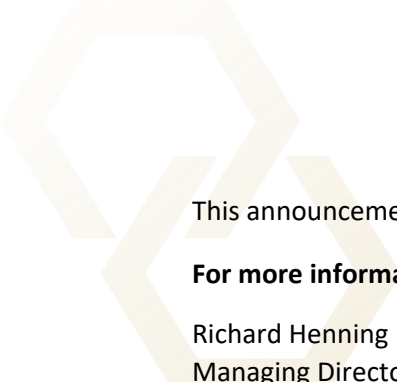
Figure 3: Project location map with Boodarding drill targets

Preliminary Assay Results Due Imminently

In December 2020 the Company completed a 24 hole RC drilling campaign for a total 2,404m drilled, targeting high priority prospects at Axehead, Xantippe and Battler North.

Samples were sent to MinAnalytical labs in Perth for analysis and the Company anticipates receipt of the preliminary 4 metre composite assay results by late January.

¹ Refer to XTC ASX Release dated 12 December 2019



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

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Competent Person Statement

The Exploration Results reported in this announcement are based on, and fairly represent, information and supporting documentation prepared by Mr Jeremy Peters, FAusIMM CP (Mining, Geology). Mr Peters is a geologist and mining engineer and is an employee of Burnt Shirt Pty Ltd and has extensive professional experience with the geology of the Western Australian Goldfields. Mr Peters consents to the form and context in which the Exploration Results are presented in this announcement.

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.