

9 February 2021

## Completion of Korean Resources Sale

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**Xantippe Resources Limited (ASX: XTC) (XTC or the Company)** is pleased to advise that further to the announcement of 16 November 2020, its sale of a 77.5% interest in Korean Resources Pty Ltd (**Korean Resources**) to MGM O'Connor Corporate Advisory Pty Ltd (**MGM O'Connor**) is now complete.

Xantippe retains a 22.5% free carried interest in Korean Resources, the holder of the flake graphite and base metal projects (**Projects**) in South Korea until the occurrences of any of the following:

- 🏠X The date that is 2 years from the agreement;
- 🏠X The date MGM O'Connor provides evidence acceptable to Xantippe that the value of the Projects is in excess of \$5 million;
- 🏠X The completion of an initial public offering of Korean Resources on a recognised securities exchange; or
- 🏠X A third party subscribing for securities in Korean Resources for an amount that Xantippe, in its sole discretion, agrees ought to trigger the termination of the free-carry.

MGM O'Connor is a Perth-based strategic advisory firm focused on creating opportunities for Australian and Korean businesses. Xantippe Non-Executive Director Mr Young Yu is a Director and shareholder of MGM O'Connor.

Authorised for release by the Xantippe Board of Directors.

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## About Xantippe

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Xantippe is focussed on its Southern Cross Gold Project, located 380km east of Perth, south east of Southern Cross in the Yilgarn Goldfield.

The Southern Cross Gold Project comprises 20 Prospecting Licences and 6 Exploration Licences with a combined area of around 175km<sup>2</sup>, 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.

In addition to the Southern Cross Gold Project, Xantippe retains a 22.5% free-carried interest in a portfolio of highly prospective mineral tenements encompassing graphite, lithium and gold and zinc-silver-polymetallic projects located in South Korea.