

10 May 2021

Southern Cross Exploration Licences Granted

Highlights:

Three new Exploration Licences granted in highly prospective area

Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company) is pleased to announce the grant of three Exploration Licences in the Southern Cross Region of Western Australia.

The three new Exploration Licences, E77/2694, E77/2695 and E77/2696 (**Figure 1**), increase the area of the Company's granted exploration and prospecting licence footprint in the region to 182 square kilometres.

Southern Cross Greenstone Belt – Overview

The XTC tenements now hold around 60km of linear strike of the prospective 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 300km. 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 formats. 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.

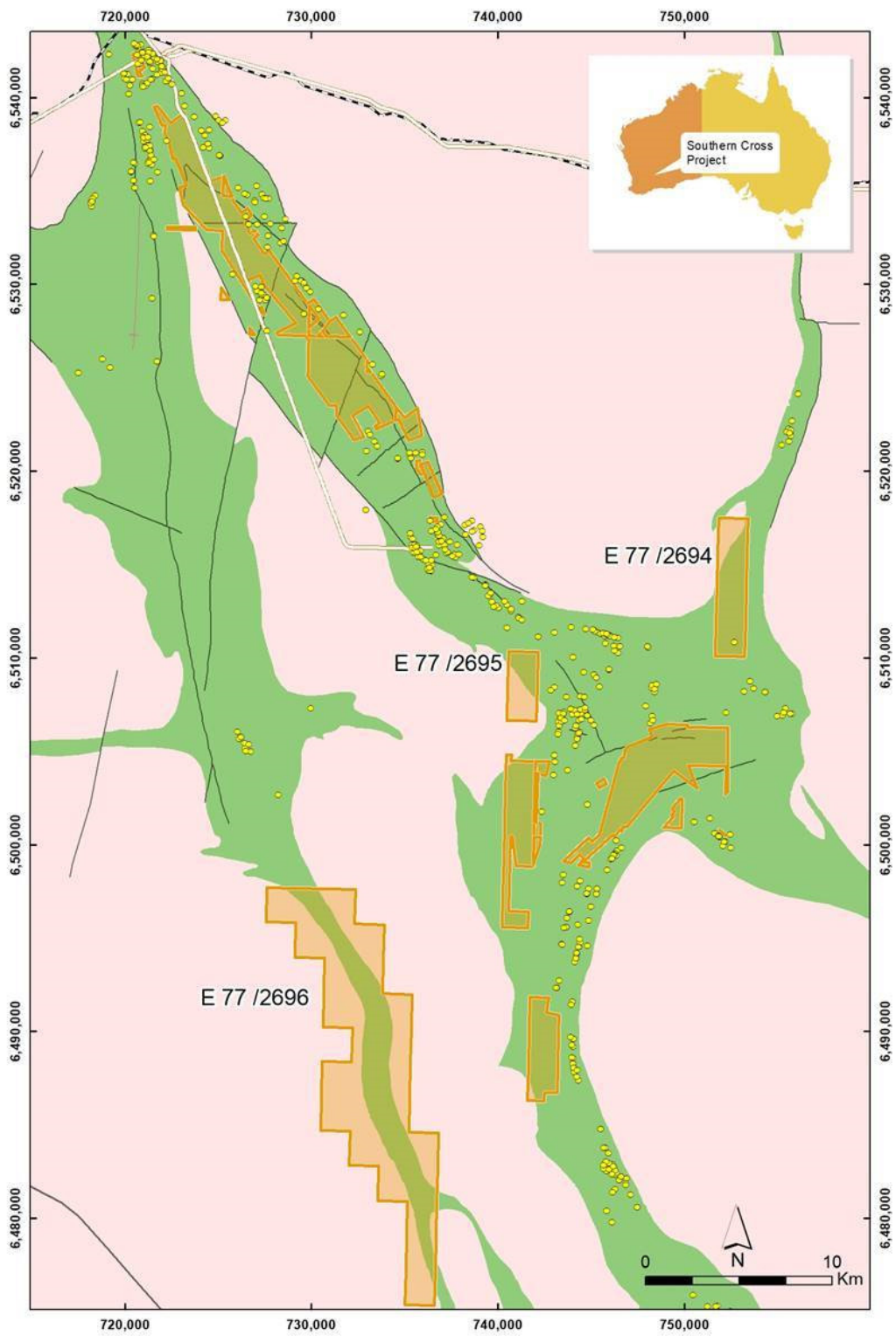


Figure 1: Location of 3 newly granted Exploration Licences in relation to existing Xantippe tenements.

The Southern Cross Gold project is located in the Southern Cross greenstone belt mining region, which has historically produced around 15Moz gold, predominantly from the Marvel Loch and Southern Cross centres, which are in close proximity (**Figure 2**). The Southern Cross Project now consists of a package of 25 tenements covering a total landholding of approximately 182km². The tenement package is comprised of 19 prospecting licences and 6 exploration licences

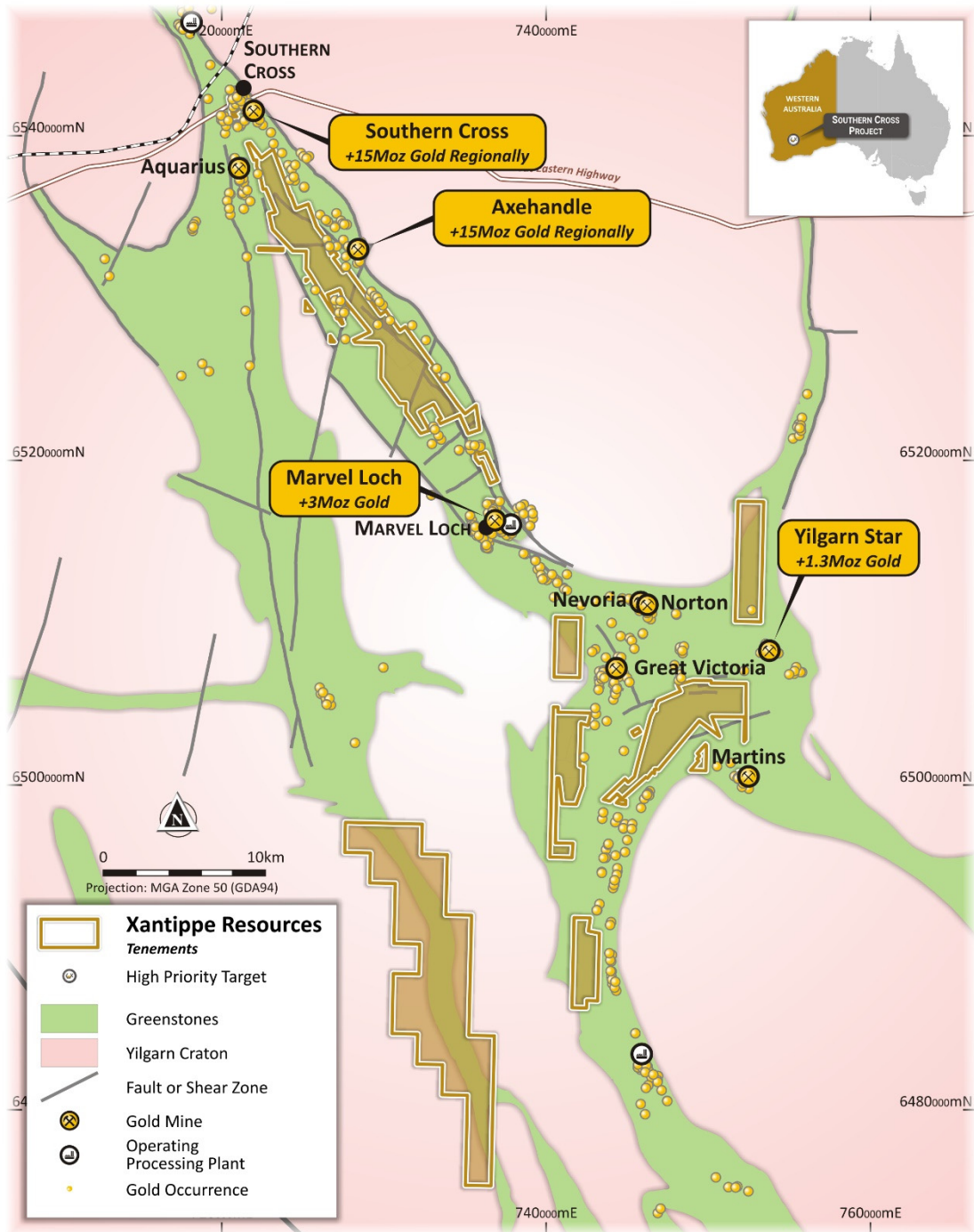


Figure 2: Southern Cross Project Location Map

Summary

The granting of three new Exploration Licences provides expanded opportunities for the Company to explore the tenements which all lie within the prospective greenstone belt of the region. High-level geophysical desktop work is already being compiled to generate targets for future exploration activities.

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

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Competent Persons 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 19 Prospecting Licences and 6 Exploration Licences with a combined area of around 182 km², over mostly contiguous tenements covering around 60km 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. Barto Gold operates the Marvel Loch plant nearby and Ramelius Resources operates the Edna May facility some 60 kilometres to the west.