

ASX ANNOUNCEMENT

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Southern Cross Exploration Licences Granted

HIGHLIGHTS



Two new licences granted in highly prospective area of the Southern Cross greenstone belt.

Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company) is pleased to advise of the grant of one Exploration Licence and one Prospecting License in the Toomey Hills area of the Southern Cross Region of Western Australia.

The two tenements E77/2804 and P77/4585 are contiguous with each other and a portion of Xantippe lease E77/2584 in the south-east region of The Southern Cross tenement package. This acquisition increases the size of the Company's granted licenses for exploration in the region to 197 square kilometres.

The tenements cover a geologically prospective part of the greenstone belt south of Marvel Loch with tenement boundaries less than 1km from the historic Southern Star open pit gold operation currently owned by Barto Gold Mining Pty Ltd. Strong geophysical signatures within the greenstone terrane which regionally hosts gold mineralisation continue across the tenement and will be targeted for contact and shear hosted gold mineralisation.

Historic workings including mapping, soil sampling and drilling has been carried out across parts of the tenements and indicate the presence of low-level gold mineralisation. The Minedex historic Golden Venture workings exist on the lease which details the extraction of shallow gold and will be investigated further. There does not appear to have been any significant exploration work for gold carried out on the tenements within the last decade. Xantippe is currently compiling all public data and targeting work is ongoing.

Southern Cross Greenstone Belt – Overview

The XTC tenements now cover around 50km 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.

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The Southern Cross Greenstone Belt is an elongated belt of altered intrusive and meta-sedimentary rocks with a strike length of about 400km. The belt has been metamorphosed to amphibolite and is complexly deformed by multiple phases of folding, shearing and faulting.

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.

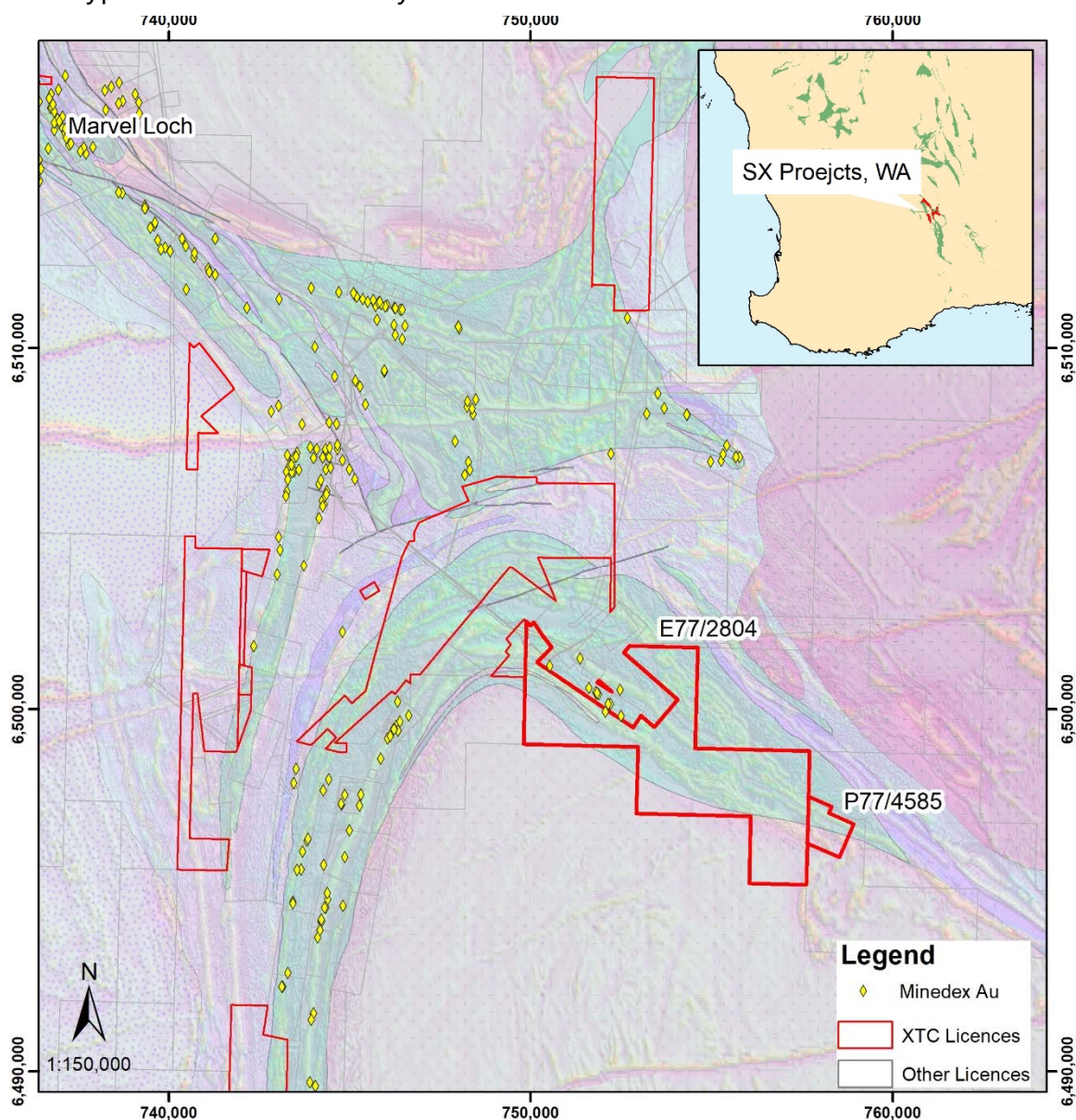


Figure 1: Newly acquired tenements in Xantippe's Southern Cross Project

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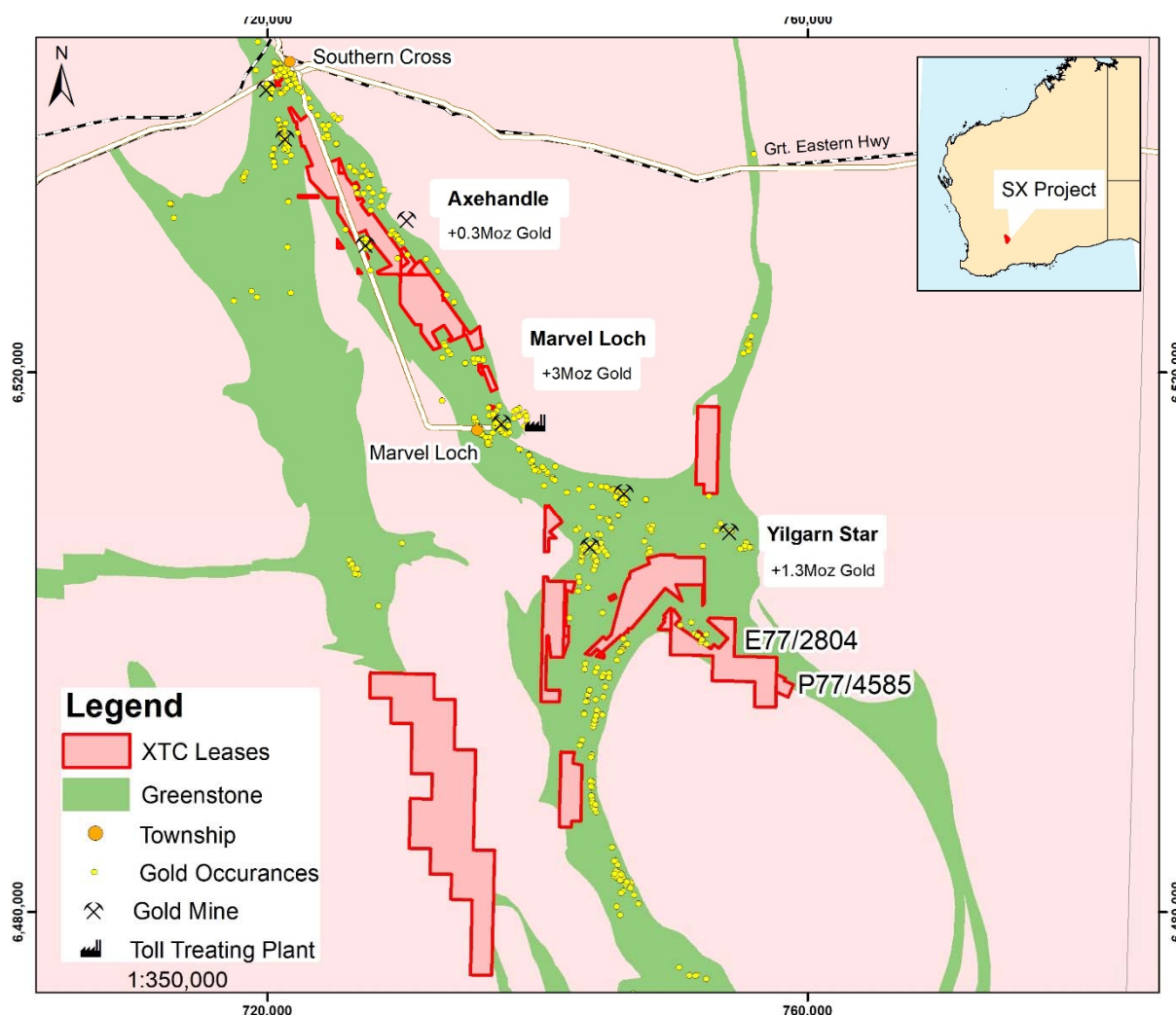


Figure 2: Overview Map of Xantippe Resources Southern Cross Gold Project

Summary

The granting of the new licences provides expanded opportunities for the Company to explore the tenements which lie along the prospective greenstone belts of the region. In depth desktop analysis is already being compiled to generate targets for future exploration activities.

This announcement has been approved for release by:

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About the Southern Cross Gold Project

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

The project comprises 16 Prospecting Licences and 7 Exploration Licences with a combined area of 197 km², over mostly contiguous tenements covering over 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.