XANADU MINES

Encouraging oxide leach recovery for copper & gold at Kharmagtai

6 March 2024

Xanadu Mines Ltd (ASX: XAM, TSX: XAM) (**Xanadu, XAM** or the **Company**) is pleased to update on metallurgical testwork for the Kharmagtai Project in Mongolia, being developed with the Company's joint venture partner **Zijin Mining Group Co., Ltd. (Zijin**). Oxide leach recovery results demonstrate material progress towards one of the multiple uplift scenarios defined in the Kharmagtai Scoping Study[1], with value add likely; reducing mining strip and generating earlier operating cashflows for the Kharmagtai Pre-Feasibility Study (**PFS**), in addition to sulphide flotation processing of the main mineralised orebody. Upscaled column leach tests, as well as heap leach engineering design work are in progress.

Highlights

- Recent column leaching tests completed on the mineralised oxide portion of the Kharmagtai Mineral Resource Estimate (MRE) delivered promising **metallurgical extraction, peaking at 93% copper and 46% gold.** Successful extraction occurred over 8-week leach duration**,** using sample head grade of 0.29% Cu and 0.42g/t Au, at a **coarse 6mm particle size**.

- MRE totalling approximately 1.3Bt includes 52Mt oxide material, primarily in the top 20m from surface. Additional surface oxide material sits outside the 2023 MRE, representing upside for future leach operations.

- The 2022 PEA concentrated solely on sulphide material processing, with oxide material classified as pre-stripped waste and ascribed negative value.

- The PFS, firmly tracking to budget and schedule, is investigating the transformation of all or part of this PEA liability into an asset, through leaching.

- Oxide processing flow sheet anticipates three stages of leaching, using proprietary, commercially proven techniques used in global operations including Australia, and licensed through Draslovka

[1] ASX/TSX Announcement 8 April 2022 – Scoping Study Kharmagtai Copper-Gold Project

Mining Process Solutions (**DMPS**). It comprises acid leach to recover and remove cyanide soluble copper, followed by GlyCat™, which involves a glycine leach to neutralise acid, followed by cyanide leach to recover gold and silver.

- Internal review of these results has given good confidence to proceed with next commercialisation phase of large-scale column leach testing. This will enable delivery of the final leach process and engineering design, to PFS confidence level. Next results expected between June and July 2024.

Xanadu's Executive Chairman & Managing Director, Colin Moorhead said:

"We talked about oxide leaching as a major uplift opportunity in our Scoping Study, and these results have made significant inroads to proving up its viability for commercialised processing, to generate significant early cash. Decision to accelerate this is also made possible given it is surface material that will need to be excavated prior to accessing the main mineralised sulphide deposits. Instead of turning left to the waste dump, our goal is to turn right and place it on a leach pad, where it can turn a negative into a net positive during the early years of Kharmagtai operations; a double benefit for project economics. With continued successful leaching testwork, along with process and engineering design, we expect to deliver oxide heap leaching into the PFS base case and drive real value uplift for all stakeholders."

Oxide Metallurgical Program

Assays for Selected Samples

Four samples representative of the Kharmagtai oxide zones were sent to DMPS for a preliminary column leach and reactor leach test program, to evaluate gold and copper extraction. These are referenced as follows:

- GE (Golden Eagle Oxide), plus
- several composite samples collected from White Hill, Stockwork Hill and Copper Hill deposits, and classified as follows: GOX (Green Oxide), SOX (Strong Oxide) and ROX (Red Oxide).

Assayed head grade for the four samples are shown in **Table 1.**

Table 1: Assayed Head Grade for Metallurgical Samples

Sample	Au g/t	Ag g/t	% Cu
GE	0.66	0.71	0.13
GOX	0.42	1.61	0.29
SOX	0.41	0.89	0.40
ROX	0.28	1.00	0.31

Testwork Results

Initial testwork focused on the GOX sample which recorded a 49.7% gold extraction on a high cyanide diagnostic leach and a 69.7% acid soluble copper value. A range of alternative lixiviants were then tested for GOX to assess leach recoveries, including glycine via DMPS's GlyCat™ and GlyLeach™ processes, as shown in **Table 2**.

GlyCat™ and GlyLeach™ are environmentally benign, hydrometallurgical processes that can leach copper from oxide, mixed oxide and supergene ores, as well as leach gold under the right conditions.

Glycine is the simplest amino acid and widely available as a bulk reagent. Its unique properties can offer substantial advantages over conventional lixiviants in mineralogical processing:

- **Environment/safety:** Glycine is stable, water soluble and non-toxic to humans as well as wildlife
- **Selectivity:** Glycine will solubilise base and precious metals, while iron, magnesium, manganese, silicates, and carbonates remain in the solid phase
- **Alkalinity:** Leach conditions are at high pH, allowing simple and inexpensive materials for construction
- **Low consumption:** Glycine is non-volatile (unlike cyanide, ammonia, and hydrochloric acid) and stable under process conditions
- **Recycle:** Glycine is not chemically consumed in the overall process. It is easily recovered and recycled, and process losses minimised

Low cyanide addition, coupled with a glycine-dominant lixiviant, has many beneficial properties, particularly for leaching of precious metals with elevated copper content. This occurs due to copper preferentially bonding to glycine rather than cyanide, thus freeing the cyanide to leach gold.

Table 2: Preliminary Column Leach Test Results

Column Test #	Initial Conditions	Changed Conditions	Au Extraction %	Cu Extraction %
1	Cyanide	Acid	44.8	12.6
2	GlyCat™	Acid	51.4	11.5
3	GlyLeach™+GlyCat™	No Change	44.5	4.1
4	Acid cure+GlyCat™	Acid	34.2	26.4
5	Acid Cure+GlyLeach™	No Change	1.0	19.8
6	Acid Leach	GlyCat™	49.1	64.3

Results indicate that a combination of acid and GlyCat™ could extract a similar amount of gold and copper as the diagnostic leaches, with column test #6 extracting 49.1% Au and 64.3% Cu, over 10 weeks.

Follow up testwork was then conducted (**Figure 1**); this involved crushing to three different particle sizes of 3mm, 6mm and 12mm. Results after 8 weeks are shown in **Table 3**, with the switch from one lixiviant to the other occurring after week 6.

Figure 1. Oxide Column Leach at DMPS Labs

Tests are expected to extend for a further 4 weeks, out to a total 12-week period. Results to date indicate that leaching is accelerated at a finer crush size, and gold and copper extractions are tracking better than expected. It should be noted that extractions presented are based on the assay of leach solutions, as compared to the assay head grades. When a column leach is terminated, the residue solids are sampled and then a precise extraction is calculated based on the assays of the residue.

Table 3: 8-Week Column Leach Test Results Modifying Crushing and Lixiviants

Column Test #	Crushing Particle Size mm	Initial Conditions	Changed Conditions	Au Extraction %	Cu Extraction %
7	3	Acid	GlyCat™	55.3	99.0
8	6	Acid	GlyCat™	46.4	93.4
9	12	Acid	GlyCat™	3.9	84.3
10	3	GlyCat™	Acid	66.5	13.0
11	6	GlyCat™	Acid	73.9	6.8
12	12	GlyCat™	Acid	43.1	4.0

Based on findings from the GOX tests, each of the other three composite samples are undergoing column leach tests at a crush size of 6mm, followed by sequential lixiviant combination of acid and GlyCat™. Further tests are expected to run over 12 weeks; full results will be released at completion.

Test Program Scope

There is up to 52Mt of partially oxidised material at Kharmagtai, with the majority located near surface at Stockwork Hill, White Hill and Golden Eagle (see **Figure 2**). If this material was processed as ore rather than pre-stripping, it could reduce waste rock production by approximately 10% in the early years of the project and generate net revenue rather than net costs.

Sample Selection and Preparation

Samples were selected from three oxide zones GOX, ROX and SOX from White Hill, Copper Hill, Stockwork Hill and Golden Eagle. The geometallurgical domains are defined as follows:

GOX – Green and blue copper oxide products present

SOX – Strongly oxidised, yellow to light brown material with sooty chalcocite and tenorite

ROX – Bright red, strongly oxidised material with chalcocite, tenorite and neotocite present

GEX – Golden Eagle higher grade gold zone. Single Oxide domain.

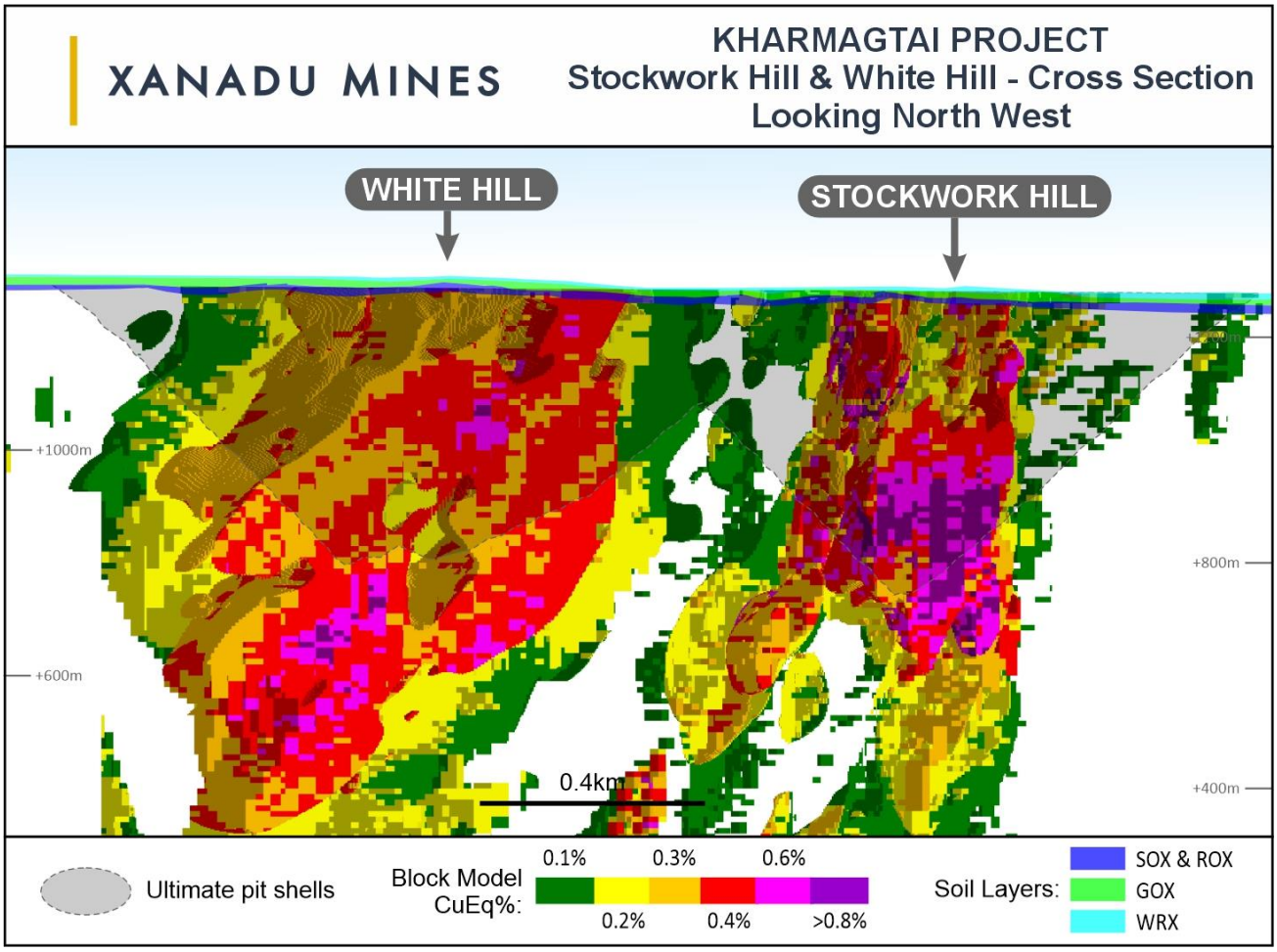

Figure 2. Oxide Layer Over White Hill & Stockwork Hill – Cross Section Looking West

Samples were collected from core drilled at Stockwork Hill, White Hill, Copper Hill and Golden Eagle deposits at the Kharmagtai project, as being representative of each of these zones. Sample preparation consisted of homogenising and splitting samples “as received” into their respective composites and labelling by sample number (between 1 and 12), followed by crushing and grinding to particle sizes ranging between 3mm and 12mm. Each split was rotary split and homogenised for head analysis and sub-samples taken for testwork. Head assays for Au, Silver (**Ag**) & Cu were conducted by fire assay for each sample. Prior to leach testwork, samples were cured in 10kg/t sulfuric acid for 24 hours to improve copper extraction.

Metallurgical composite sample head assay grades are detailed in **Table 1**. Drill hole sample details for composites are outlined in **Appendix 1, Table 1**, and collar locations for drill holes sampled are outlined in both **Figure 3** and **Appendix 1, Table 2**.

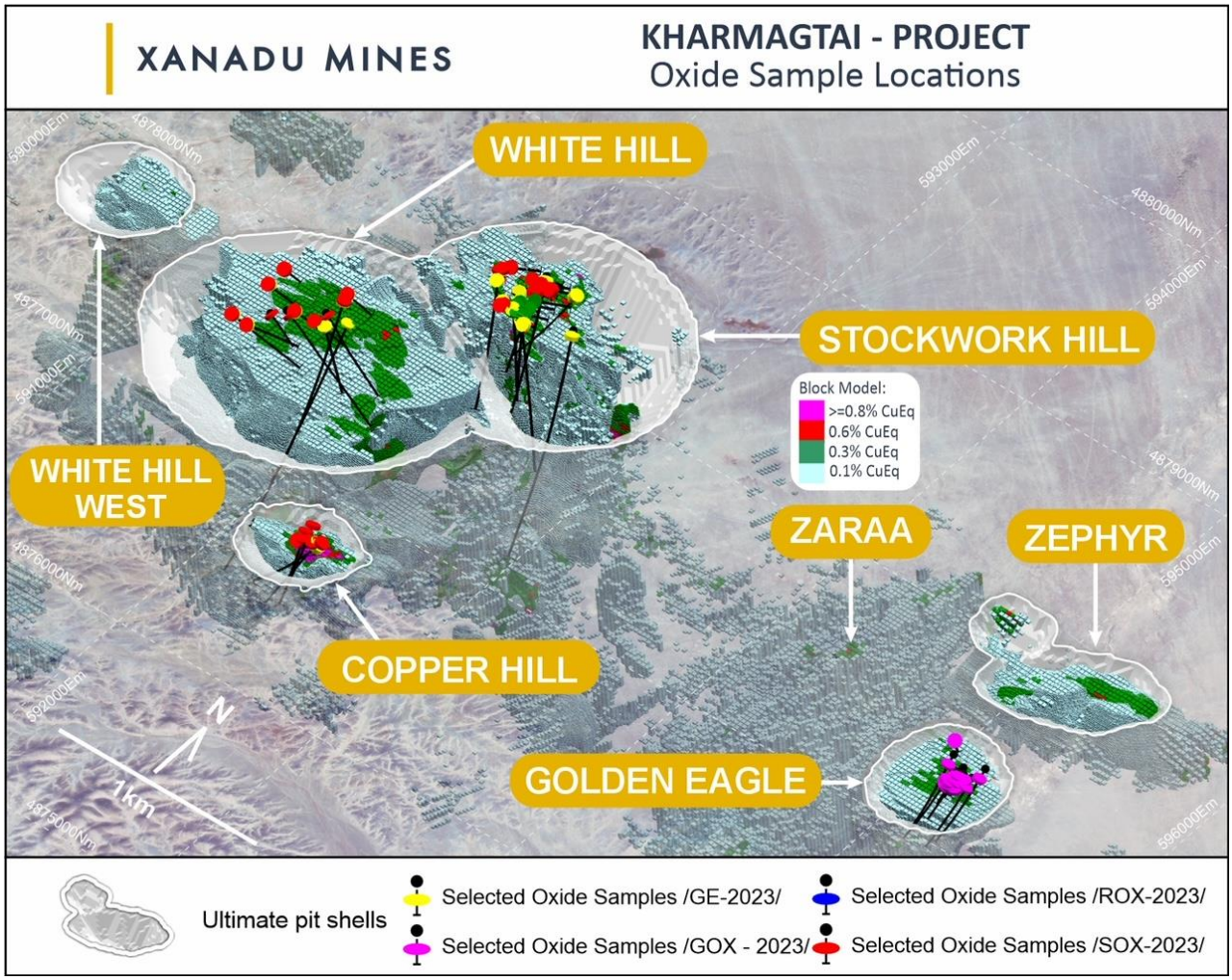

Figure 2: Collar locations for drill holes sampled in metallurgical testwork

Oxide Mineral Resource

The 2023 Mineral Resource Estimate[2] (**MRE**) included a 52Mt subset of partially oxidised material at grades comparable to the underlying sulphide deposit, which could be amenable to heap leach rather than being treated as waste. The oxide subset of the 2023 MRE is shown in **Tables 5 and 6**.

Table 5. Kharmagtai Oxide MRE 2023

Deposit	Classification	Tonnes (Mt)	Grades			Contained Metal			
			CuEqRec (%)	Cu (%)	Au (g/t)	CuEqRec (Mlbs)	CuEqRec (kt)	Cu (kt)	Au (koz)
All	Total Indicated	47.5	0.34	0.23	0.22	361	164	110	332
	Total Inferred	4.5	0.29	0.19	0.19	29	13	9	28

[2] ASX/TSX Announcement 8 December 2023 - Kharmagtai Mineral Resource grows by 13% CuEq; including >25% increase in higher-grade core

Table 6: Kharmagtai Oxide MRE 2023 – by Deposit & Resource classification

Deposit	Classification	Tonnes (Mt)	Grades			Contained Metal			
			CuEqRec (%)	Cu (%)	Au (g/t)	CuEqRec (Mlbs)	CuEqRec (kt)	Cu (kt)	Au (koz)
SH	Indicated	8.74	0.38	0.25	0.26	73.67	33.42	21.54	73.36
WH		24.48	0.32	0.24	0.16	173.97	78.91	58.37	126.89
CH		5.92	0.42	0.31	0.21	54.89	24.90	18.33	40.60
ZA		0.78	0.33	0.12	0.40	5.70	2.58	0.95	10.07
GE		4.67	0.31	0.11	0.39	32.10	14.56	4.98	59.18
ZE		2.86	0.32	0.20	0.24	20.18	9.15	5.62	21.80
PE		0.07	0.26	0.13	0.24	0.42	0.19	0.10	0.57
Total Indicated		**47.52**	**0.34**	**0.23**	**0.22**	**360.94**	**163.72**	**109.90**	**332.48**
SH	Inferred	0.33	0.25	0.14	0.20	1.83	0.83	0.48	2.15
WH		2.56	0.33	0.25	0.14	18.37	8.33	6.42	11.79
CH		0.15	0.28	0.23	0.09	0.93	0.42	0.35	0.45
ZA		0.25	0.29	0.13	0.30	1.57	0.71	0.32	2.40
GE		0.96	0.25	0.10	0.29	5.28	2.40	0.93	9.06
ZE		0.01	0.56	0.22	0.65	0.11	0.05	0.02	0.19
PE		0.27	0.24	0.10	0.26	1.38	0.63	0.26	2.24
Total Inferred		**4.54**	**0.29**	**0.19**	**0.19**	**29.47**	**13.37**	**8.79**	**28.27**

- Figure may not sum due to rounding.
- Significant figures do not imply an added level of precision.
- CuEq accounts for Au value and CuEqKt must not be totalled to Au ounces.
- Resource constrained by 0.1%CuEqRec reporting solid in-line with geological analysis by XAM.
- Resource constrained by open cut above nominated mRL level by deposit as follows SH>=720mRL, WH>=915mRL, CH>=1100mRL, ZA>=920mRL, ZE>=945mRL and GE>=845mRL.
- CuEqRec equation (CuEqRec=Cu+Au*0.60049*0.86667) where Au at USD$1400/oz and Cu at USD$3.4/lb was employed according to the Clients' (XAM) direction.
- Au recovery is relative with Cu rec=90% and Au rec=78% (rel Au rec=78/90=86.667% with number according to the Clients' (XM) direction.
- The above reported estimates have taken into account all earlier assumptions including but not limited to, updated long term metal price, foreign exchange and cost assumptions, and mining and metallurgy performance to inform cut-off grades and physical mining parameters used in the estimates in-line with the Clients analysis and direction to SGC.
- Reported at a 0.2% CuEq cut-off grade and inside reporting solid 0.1%CuEq above nominated mRL by deposit area - Resources as at 6 December 2023.

Future Testwork

Glycat™ (using glycine and cyanide as lixiviants) is proving effective in leaching gold, with very little interference on extraction of copper. The next step in testwork is to deliver PFS level results for pilot-scale 2m high columns, testing crushed particle sizes of 20mm, 12mm and 6mm. Results will become available between June and July 2024.

In parallel, an indicative leach process flow sheet and engineering design will be developed, which will be upgraded to PFS level when final column leach test results are delivered.

About Xanadu Mines

Xanadu is an ASX and TSX listed Exploration company operating in Mongolia. We give investors exposure to globally significant, large-scale copper-gold discoveries and low-cost inventory growth. Xanadu maintains a portfolio of exploration projects and remains one of the few junior explorers on the ASX or TSX who jointly control a globally significant copper-gold deposit in our flagship Kharmagtai project. Xanadu is the Operator of a 50-50 JV with Zijin Mining Group in Khuiten Metals Pte Ltd, which controls 76.5% of the Kharmagtai project.

For further information on Xanadu, please visit: **www.xanadumines.com** or contact:

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This Announcement was authorised for release by Xanadu's Executive Chair & Managing Director.

Appendix 1: Metallurgical Sample Composition & Location

Table 1: Metallurgical sample details for partially oxidised testwork program

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH395	42	44	GE_2023	2.26	0.11
	44	46	GE_2023	1.12	0.28
	46	48	GE_2023	1.09	0.25
	48	50	GE_2023	2.48	0.14
	50	52	GE_2023	2.12	0.15
	52	54	GE_2023	3.33	0.18
	54	56	GE_2023	3.49	0.24
	56	58	GE_2023	0.78	0.11
	58	60	GE_2023	3.35	0.10
	60	62	GE_2023	1.96	0.11
	62	64	GE_2023	3.25	0.18
	64	66	GE_2023	2.21	0.23
	66	68	GE_2023	2.01	0.33
KHDDH396	46	48	GE_2023	0.37	0.08
	48	50	GE_2023	0.74	0.15
	50	52	GE_2023	0.89	0.19
	52	54	GE_2023	0.78	0.21
	54	56	GE_2023	0.53	0.19
	56	58	GE_2023	0.72	0.12
	58	60	GE_2023	0.37	0.09
KHDDH397	45	47	GE_2023	0.43	0.24
	47	49	GE_2023	0.73	0.15
	49	51	GE_2023	0.53	0.17
	51	53	GE_2023	0.39	0.10
	53	55	GE_2023	0.45	0.11
KHDDH398	49	51	GE_2023	0.05	0.10
	51	53	GE_2023	0.36	0.06
	53	55	GE_2023	0.51	0.07
	55	57	GE_2023	0.36	0.04
	57	59	GE_2023	0.29	0.05
	59	61	GE_2023	0.22	0.09
	61	63	GE_2023	0.14	0.10
	63	65	GE_2023	0.08	0.09
	65	67	GE_2023	0.14	0.15
	67	69	GE_2023	0.23	0.23
	69	71	GE_2023	0.08	0.04
	71	73	GE_2023	0.20	0.08
	73	75	GE_2023	0.27	0.06
	75	77	GE_2023	0.27	0.04
KHDDH399	41	43	GE_2023	0.24	0.11

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	43	45	GE_2023	0.74	0.14
	45	47	GE_2023	0.70	0.21
	47	49	GE_2023	0.68	0.16
	49	51	GE_2023	0.63	0.20
	51	53	GE_2023	0.84	0.14
	53	55	GE_2023	0.44	0.16
	55	57	GE_2023	1.25	0.27
	57	59	GE_2023	0.59	0.19
	59	61	GE_2023	0.52	0.23
	61	63	GE_2023	0.49	0.18
KHDDH400	44	46	GE_2023	0.40	0.09
	46	48	GE_2023	1.06	0.15
	48	50	GE_2023	0.92	0.15
	50	52	GE_2023	0.91	0.11
	52	54	GE_2023	0.70	0.24
	54	56	GE_2023	0.30	0.04
	56	58	GE_2023	0.35	0.11
KHDDH401	37	39	GE_2023	0.04	0.02
	39	41	GE_2023	0.86	0.05
	41	43	GE_2023	3.19	0.09
	43	45	GE_2023	2.12	0.17
	45	47	GE_2023	3.02	0.23
	47	49	GE_2023	2.62	0.25
	49	51	GE_2023	0.34	0.11
	51	53	GE_2023	1.96	0.13
	53	55	GE_2023	2.24	0.31
	55	57	GE_2023	0.58	0.29
	57	59	GE_2023	0.35	0.21
	59	61	GE_2023	0.15	0.05
	61	63	GE_2023	0.25	0.04
	63	65	GE_2023	0.25	0.10
	65	67	GE_2023	0.20	0.05
	67	69	GE_2023	0.15	0.02
	69	71	GE_2023	0.23	0.07
	71	73	GE_2023	0.89	0.13
KHDDH406	46	48	GE_2023	0.44	0.13
	48	50	GE_2023	0.73	0.14
	50	52	GE_2023	0.49	0.13
	52	54	GE_2023	0.38	0.14
	54	56	GE_2023	0.88	0.18
KHPCD071	39	41	GE_2023	3.39	0.25
	45	47	GE_2023	1.75	0.10
	47	49	GE_2023	0.89	0.17
KHDDH443	42	44	GE_2023	0.17	0.09
	44	46	GE_2023	0.06	0.10

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	46	48	GE_2023	0.06	0.09
	48	50	GE_2023	0.12	0.09
	50	52	GE_2023	0.17	0.08
	52	54	GE_2023	0.16	0.08
	54	56	GE_2023	0.36	0.07
	56	58	GE_2023	0.05	0.05
	58	60	GE_2023	0.13	0.06
	60	62	GE_2023	0.12	0.06
KHDDH511	34.9	36	GE_2023	0.08	0.11
	36	37	GE_2023	0.08	0.16
	37	38	GE_2023	0.45	0.25
	38	39	GE_2023	1.17	0.21
	39	40	GE_2023	1.93	0.24
	40	41	GE_2023	2.34	0.16
	41	42	GE_2023	2.79	0.21
	42	43	GE_2023	5.65	0.24
	43	44	GE_2023	4.27	0.24
	44	45	GE_2023	4.91	0.28
	45	46	GE_2023	3.68	0.25
	46	47	GE_2023	0.49	0.17
	47	48	GE_2023	0.49	0.18
	48	49	GE_2023	0.97	0.20
	49	50	GE_2023	0.40	0.14
	50	51	GE_2023	0.92	0.18
	51	52	GE_2023	0.54	0.08
	52	53	GE_2023	0.75	0.16
	53	54	GE_2023	0.69	0.08
KHDDH512	41	42	GE_2023	0.58	0.12
	42	43	GE_2023	0.15	0.11
	43	44	GE_2023	0.06	0.09
	44	45	GE_2023	0.48	0.10
	45	46	GE_2023	0.64	0.13
	49	50	GE_2023	0.76	0.10
	50	51	GE_2023	0.58	0.15
	51	52	GE_2023	0.10	0.13
	52	53	GE_2023	0.29	0.12
	53	54	GE_2023	0.19	0.06
	54	55	GE_2023	0.19	0.04
	55	56	GE_2023	0.27	0.04
	56	57	GE_2023	0.13	0.06
	57	58	GE_2023	0.12	0.06
	58	59	GE_2023	0.16	0.05
KHDDH513	44	45	GE_2023	0.10	0.04
	45	46	GE_2023	0.46	0.06
	46	47	GE_2023	0.90	0.08

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	47	48	GE_2023	1.08	0.13
	48	49	GE_2023	3.81	0.26
	49	50	GE_2023	1.97	0.11
	50	51	GE_2023	0.90	0.04
	51	52	GE_2023	22.60	0.13
	52	53	GE_2023	0.30	0.38
	53	54	GE_2023	0.74	0.32
	54	55	GE_2023	0.20	0.15
	55	56	GE_2023	0.08	0.15
	56	57	GE_2023	0.06	0.07
	57	58	GE_2023	0.09	0.08
	58	59	GE_2023	0.02	0.06
	59	60	GE_2023	0.04	0.03
	60	61	GE_2023	0.09	0.02
	61	62	GE_2023	0.04	0.01
	62	63	GE_2023	0.11	0.04
KHDDH514	34	35	GE_2023	0.51	0.12
	35	36	GE_2023	1.05	0.19
	36	37	GE_2023	0.91	0.18
	37	38	GE_2023	1.28	0.21
	38	39	GE_2023	1.81	0.10
	39	40	GE_2023	4.53	0.19
	40	41	GE_2023	3.50	0.17
	41	42	GE_2023	1.63	0.23
	42	43	GE_2023	3.17	0.29
	43	44	GE_2023	2.52	0.17
	44	45	GE_2023	1.90	0.14
	45	46	GE_2023	0.72	0.07
	46	47	GE_2023	1.16	0.04
	47	48	GE_2023	9.45	0.06
	48	49	GE_2023	2.07	0.23
	49	50	GE_2023	0.62	0.17
	50	51	GE_2023	0.90	0.16
	51	52	GE_2023	0.29	0.22
	52	53	GE_2023	1.09	0.15
KHDDH515	35.2	36	GE_2023	0.41	0.12
	36	37	GE_2023	0.60	0.12
	37	38	GE_2023	0.99	0.14
	38	39	GE_2023	0.81	0.14
	39	40	GE_2023	0.62	0.13
	40	41	GE_2023	0.84	0.15
	41	42	GE_2023	0.76	0.17
	42	43	GE_2023	0.55	0.17
	43	44	GE_2023	0.78	0.24
	44	45	GE_2023	0.56	0.33

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	45	46	GE_2023	0.95	0.20
	46	47	GE_2023	0.46	0.20
	47	48	GE_2023	0.45	0.24
	48	49	GE_2023	1.17	0.21
	49	50	GE_2023	0.56	0.21
KHDDH516	36.8	38	GE_2023	0.04	0.05
	38	39	GE_2023	0.11	0.05
	39	40	GE_2023	0.08	0.06
	40	41	GE_2023	0.76	0.17
	41	42	GE_2023	1.24	0.13
	42	43	GE_2023	1.18	0.15
	43	44	GE_2023	0.52	0.14
	44	45	GE_2023	0.43	0.13
	45	46	GE_2023	0.55	0.12
	46	47	GE_2023	0.58	0.16
	47	48	GE_2023	0.46	0.11
KHDDH517	36	37	GE_2023	1.30	0.15
	37	38	GE_2023	0.29	0.20
	38	39	GE_2023	0.56	0.22
	39	40	GE_2023	1.74	0.21
	40	41	GE_2023	2.23	0.19
	41	42	GE_2023	0.40	0.15
	42	43	GE_2023	0.38	0.15
	43	44	GE_2023	0.72	0.19
	44	45	GE_2023	0.56	0.16
	45	46	GE_2023	0.62	0.12
	46	47	GE_2023	0.71	0.12
	47	48	GE_2023	0.86	0.13
	48	49	GE_2023	0.82	0.11
	49	50	GE_2023	1.02	0.14
	50	51	GE_2023	0.61	0.15
	51	52	GE_2023	0.59	0.11
KHDDH518	37.9	39	GE_2023	0.90	0.10
	39	40	GE_2023	1.24	0.11
	40	41	GE_2023	0.78	0.11
	41	42	GE_2023	0.62	0.27
	42	43	GE_2023	0.96	0.37
	43	44	GE_2023	1.11	0.26
	44	45	GE_2023	1.03	0.21
	45	46	GE_2023	1.51	0.21
	46	47	GE_2023	1.49	0.23
	47	48	GE_2023	0.93	0.15
	48	49	GE_2023	0.95	0.14
	49	50	GE_2023	0.78	0.13
	50	51	GE_2023	0.49	0.20

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	51	52	GE_2023	0.63	0.12
	52	53	GE_2023	0.32	0.18
KHDDH519	41	42	GE_2023	0.13	0.08
	42	43	GE_2023	1.49	0.11
	43	44	GE_2023	0.90	0.17
	44	45	GE_2023	0.77	0.17
	45	46	GE_2023	0.78	0.15
	46	47	GE_2023	0.01	0.11
	47	48	GE_2023	0.25	0.10
	48	49	GE_2023	0.24	0.12
	49	50	GE_2023	0.42	0.15
	50	51	GE_2023	0.56	0.13
	51	52	GE_2023	0.86	0.18
	52	53	GE_2023	0.37	0.18
	53	54	GE_2023	0.38	0.19
	54	55	GE_2023	1.11	0.17
KHDDH118	2	4	GOX_2023	0.05	0.06
	4	6	GOX_2023	0.16	0.18
	6	8	GOX_2023	0.03	0.08
	8	10	GOX_2023	0.08	0.12
	10	12	GOX_2023	0.14	0.11
	12	14	GOX_2023	0.35	0.20
	14	16	GOX_2023	0.03	0.05
KHDDH186	6	8	GOX_2023	4.50	1.22
	8	10	GOX_2023	2.20	1.00
	10	12	GOX_2023	2.25	0.84
KHDDH240	4	6	GOX_2023	0.77	0.31
	6	8	GOX_2023	0.60	0.27
	8	10	GOX_2023	0.36	0.32
KHDDH242	4	6	GOX_2023	0.47	0.31
	6	8	GOX_2023	0.30	0.25
	8	10	GOX_2023	0.06	0.27
KHDDH281	18	20	GOX_2023	0.58	0.21
	20	22	GOX_2023	0.45	0.21
	22	24	GOX_2023	0.30	0.18
	24	26	GOX_2023	0.21	0.20
KHDDH415	4	6	GOX_2023	2.14	0.41
	6	8	GOX_2023	0.87	0.52
	8	10	GOX_2023	1.55	0.43
KHDDH494	2	3	GOX_2023	0.04	0.17
	3	4	GOX_2023	0.03	0.11
	4	5	GOX_2023	0.05	0.13
	5	6	GOX_2023	0.33	0.30
	6	7	GOX_2023	1.51	0.59
	7	8	GOX_2023	1.07	0.60

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH495	2	3	GOX_2023	0.11	0.23
	3	4	GOX_2023	0.21	0.17
	4	5	GOX_2023	0.56	0.22
	5	6	GOX_2023	0.60	0.37
	6	7	GOX_2023	0.56	0.66
	7	8	GOX_2023	0.15	0.49
	8	9	GOX_2023	0.22	0.66
	9	10	GOX_2023	0.04	0.22
	10	11	GOX_2023	0.07	0.28
	11	12	GOX_2023	0.11	0.53
	12	13	GOX_2023	0.87	0.55
	13	14	GOX_2023	0.34	0.63
	14	15	GOX_2023	0.17	0.52
	15	16	GOX_2023	0.29	0.74
	16	17	GOX_2023	0.31	0.53
	17	18	GOX_2023	0.10	0.34
	18	19	GOX_2023	0.18	0.44
	19	20	GOX_2023	0.11	0.33
	20	21	GOX_2023	0.09	0.16
	21	22	GOX_2023	0.12	0.21
	22	23	GOX_2023	0.10	0.24
	23	24	GOX_2023	0.08	0.32
	24	25	GOX_2023	0.22	0.26
	25	26	GOX_2023	0.11	0.30
	26	27	GOX_2023	0.13	0.34
	27	28	GOX_2023	0.09	0.25
	28	29	GOX_2023	0.08	0.23
KHDDH499	1	2	GOX_2023	0.40	0.12
	2	3	GOX_2023	7.44	0.93
	3	4	GOX_2023	6.82	2.62
	4	5	GOX_2023	6.05	2.85
	5	6	GOX_2023	6.62	14.85
	6	7	GOX_2023	4.78	1.39
	7	8	GOX_2023	2.39	0.97
KHDDH500	2	3	GOX_2023	0.29	0.20
	3	4	GOX_2023	0.37	0.20
	4	5	GOX_2023	1.15	1.45
	5	6	GOX_2023	0.67	0.96
	6	7	GOX_2023	0.23	0.62
	7	8	GOX_2023	0.13	0.50
KHDDH501	2	3	GOX_2023	0.99	0.13
	3	4	GOX_2023	0.98	0.33
	4	5	GOX_2023	0.02	0.10
KHDDH502	29	30	GOX_2023	0.27	0.14
	30	31	GOX_2023	0.40	0.27

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH503	20	21	GOX_2023	0.23	0.25
	21	22	GOX_2023	0.19	0.54
	22	23	GOX_2023	0.06	0.32
	23	24	GOX_2023	0.12	0.46
	24	25	GOX_2023	0.10	0.35
	25	26	GOX_2023	0.13	0.32
	26	27	GOX_2023	0.09	0.28
	27	28	GOX_2023	0.14	0.27
	28	29	GOX_2023	0.17	0.34
	29	30	GOX_2023	0.13	0.67
	30	31	GOX_2023	0.09	0.31
	31	32	GOX_2023	0.07	0.26
	32	33	GOX_2023	0.28	0.25
	33	34	GOX_2023	0.40	0.30
	34	35	GOX_2023	0.15	0.29
	35	36	GOX_2023	0.08	0.18
	36	37	GOX_2023	0.10	0.19
	37	38	GOX_2023	0.06	0.25
KHDDH504	2	3	GOX_2023	0.16	0.37
	3	4	GOX_2023	0.10	0.27
	4	5	GOX_2023	0.09	0.16
	5	6	GOX_2023	0.05	0.18
	6	7	GOX_2023	0.07	0.27
	7	8	GOX_2023	0.16	0.31
	8	9	GOX_2023	0.11	0.28
	9	10	GOX_2023	0.14	0.25
	10	11	GOX_2023	0.12	0.30
	11	12	GOX_2023	0.08	0.23
	12	13	GOX_2023	0.07	0.18
	13	14	GOX_2023	0.03	0.18
	14	15	GOX_2023	0.05	0.18
	15	16	GOX_2023	0.05	0.13
	16	17	GOX_2023	0.05	0.16
	17	18	GOX_2023	0.10	0.17
	18	19	GOX_2023	0.19	0.34
	19	20	GOX_2023	0.08	0.24
	20	21	GOX_2023	0.05	0.17
	21	22	GOX_2023	0.07	0.21
	22	23	GOX_2023	0.03	0.10
	23	24	GOX_2023	0.05	0.12
	24	25	GOX_2023	0.06	0.22
	25	26	GOX_2023	0.06	0.11
	26	27	GOX_2023	0.05	0.12
	27	28	GOX_2023	0.05	0.16
	28	29	GOX_2023	0.06	0.18

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH006	8	10	ROX_2023	0.04	0.07
	10	12	ROX_2023	0.06	0.19
	12	14	ROX_2023	0.06	0.32
	14	16	ROX_2023	0.06	0.32
	16	18	ROX_2023	0.10	0.22
	18	20	ROX_2023	0.05	0.36
	20	22	ROX_2023	0.04	0.30
	22	24	ROX_2023	0.09	0.29
KHDDH021	10	12	ROX_2023	0.10	0.14
	12	14	ROX_2023	0.04	0.24
	14	16	ROX_2023	0.04	0.32
	16	18	ROX_2023	0.10	0.21
	18	20	ROX_2023	0.09	0.38
KHDDH031	10	12	ROX_2023	0.41	0.12
	12	14	ROX_2023	0.26	0.11
	14	16	ROX_2023	0.25	0.38
KHDDH050	10	12	ROX_2023	0.08	0.19
	12	14	ROX_2023	0.09	0.12
	14	16	ROX_2023	0.08	0.18
	16	18	ROX_2023	0.06	0.16
	18	20	ROX_2023	0.10	0.12
	20	22	ROX_2023	0.10	0.14
KHDDH182	6	8	ROX_2023	0.20	0.23
	8	10	ROX_2023	0.32	0.18
	10	12	ROX_2023	0.31	0.12
KHDDH227	8	10	ROX_2023	0.17	0.16
	10	12	ROX_2023	0.17	0.16
	12	14	ROX_2023	0.15	0.15
	14	16	ROX_2023	0.17	0.12
	16	18	ROX_2023	0.28	0.25
	18	20	ROX_2023	0.25	0.15
KHDDH247	8	10	ROX_2023	0.45	1.60
	10	12	ROX_2023	0.24	1.30
	12	14	ROX_2023	0.20	0.11
	14	16	ROX_2023	0.11	0.13
	16	18	ROX_2023	0.12	0.16
	18	20	ROX_2023	0.23	0.20
	20	22	ROX_2023	0.11	0.21
	22	24	ROX_2023	0.14	0.25
	24	26	ROX_2023	0.17	0.38
	26	28	ROX_2023	0.31	0.26
	28	30	ROX_2023	0.12	0.48
	30	32	ROX_2023	0.45	0.89
	32	34	ROX_2023	0.77	0.65
	34	36	ROX_2023	0.20	0.48

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH250	4	6	ROX_2023	0.34	0.69
	6	8	ROX_2023	0.08	0.74
	8	10	ROX_2023	0.12	0.31
	10	12	ROX_2023	0.12	0.54
	12	14	ROX_2023	0.08	0.12
	14	16	ROX_2023	0.23	0.24
	16	18	ROX_2023		0.00
KHDDH266	6	8	ROX_2023	0.09	0.43
	8	10	ROX_2023	0.12	0.49
	10	12	ROX_2023	0.34	0.74
	12	14	ROX_2023	0.44	0.59
	14	16	ROX_2023	0.94	0.63
	16	18	ROX_2023	1.06	0.53
	18	20	ROX_2023	1.28	0.68
	20	22	ROX_2023	2.08	0.79
	22	24	ROX_2023	0.95	0.43
	24	26	ROX_2023	0.78	0.53
	26	28	ROX_2023	1.19	0.56
	28	30	ROX_2023	1.08	0.53
	30	32	ROX_2023	1.14	0.64
	32	34	ROX_2023	0.61	0.32
	34	36	ROX_2023	0.23	0.26
	36	38	ROX_2023	0.39	0.31
KHDDH267	6	8	ROX_2023	0.77	0.52
	8	10	ROX_2023	0.31	0.60
	10	12	ROX_2023	0.61	0.94
	12	14	ROX_2023	0.27	0.58
	14	16	ROX_2023	0.26	0.68
	16	18	ROX_2023	0.07	0.37
KHDDH270	6	8	ROX_2023	0.30	0.33
	8	10	ROX_2023	0.43	0.13
	10	12	ROX_2023	0.11	0.12
	12	14	ROX_2023	0.04	0.07
KHDDH278	6	8	ROX_2023	0.08	0.14
	8	10	ROX_2023	0.13	0.09
	10	12	ROX_2023	0.16	0.10
	12	14	ROX_2023	0.05	0.04
	14	16	ROX_2023	0.02	0.04
KHDDH294	0	4	ROX_2023	0.04	0.16
	4	6	ROX_2023	0.05	0.20
	6	8	ROX_2023	0.09	0.24
	8	10	ROX_2023	0.04	0.24
	10	12	ROX_2023	0.03	0.26
	12	14	ROX_2023	0.24	0.18
KHDDH301	14	16	ROX_2023	0.05	0.15

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	16	18	ROX_2023	0.10	0.21
	18	20	ROX_2023	0.07	0.15
	20	22	ROX_2023	0.14	0.22
	22	24	ROX_2023	0.23	0.41
	24	26	ROX_2023	0.22	0.33
	26	28	ROX_2023	0.19	0.34
	28	30	ROX_2023	0.24	0.44
KHDDH416	2	4	ROX_2023	0.07	0.13
	4	6	ROX_2023	0.05	0.31
	6	8	ROX_2023	0.12	0.21
	8	10	ROX_2023	0.06	0.32
	10	12	ROX_2023	0.05	0.31
	12	14	ROX_2023	0.05	0.24
	14	16	ROX_2023	0.12	0.29
KHDDH437	8	10	ROX_2023	0.23	0.37
	10	12	ROX_2023	0.70	0.28
	12	14	ROX_2023	0.35	0.17
	14	16	ROX_2023	0.31	0.24
	16	18	ROX_2023	0.38	0.24
KHDDH471	6	8	ROX_2023	0.25	0.25
	8	10	ROX_2023	0.16	0.27
	10	12	ROX_2023	0.40	0.28
	12	14	ROX_2023	0.22	0.18
KHDDH473	10	12	ROX_2023	0.09	0.17
	12	14	ROX_2023	0.23	0.18
	14	16	ROX_2023	0.12	0.12
	16	18	ROX_2023	0.07	0.23
	18	20	ROX_2023	0.07	0.14
	20	21	ROX_2023	0.06	0.22
	21	23	ROX_2023	0.16	0.29
	23	25	ROX_2023	0.20	0.28
	25	27	ROX_2023	0.33	0.18
KHDDH474	5	7	ROX_2023	0.22	0.45
	7	9	ROX_2023	0.10	0.12
	9	11	ROX_2023	0.09	0.21
	11	13	ROX_2023	0.06	0.23
	13	15	ROX_2023	0.09	0.27
	15	17	ROX_2023	0.08	0.18
KHDDH496	4	6	ROX_2023	0.07	0.11
	6	8	ROX_2023	0.03	0.03
	8	10	ROX_2023	0.02	0.02
	10	12	ROX_2023	0.01	0.02
	12	14	ROX_2023	0.01	0.03
	14	16.1	ROX_2023	0.01	0.05
	16.1	17	ROX_2023	0.21	0.22

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	17	18	ROX_2023	0.16	0.16
	18	19	ROX_2023	0.15	0.16
	19	20	ROX_2023	0.13	0.16
KHDDH505	3	4	ROX_2023	0.24	0.19
	4	5	ROX_2023	0.31	0.14
	5	6	ROX_2023	0.28	0.12
	6	7	ROX_2023	0.15	0.08
	7	8	ROX_2023	0.10	0.09
KHDDH522	3	4	ROX_2023	0.14	0.28
	4	5	ROX_2023	0.07	0.25
	5	6	ROX_2023	0.13	0.27
	6	7	ROX_2023	0.10	0.22
	7	8	ROX_2023	0.07	0.23
	8	9	ROX_2023	0.17	0.14
	9	10	ROX_2023	0.18	0.17
	10	11	ROX_2023	0.16	0.16
	11	12	ROX_2023	0.20	0.24
	12	13	ROX_2023	0.34	0.36
	13	14	ROX_2023	0.15	0.30
KHDDH523	4	5	ROX_2023	0.02	0.43
	5	6	ROX_2023	0.03	0.28
	6	7	ROX_2023	0.04	0.38
	7	8	ROX_2023	0.09	0.24
	8	9	ROX_2023	0.06	0.30
	9	10	ROX_2023	0.10	0.19
	10	11	ROX_2023	0.10	0.28
	11	12	ROX_2023	0.07	0.23
	12	13	ROX_2023	0.06	0.29
	13	14	ROX_2023	0.07	0.51
KHDDH527	4	6	ROX_2023	0.22	0.15
	6	8	ROX_2023	0.25	0.15
	8	10	ROX_2023	0.42	0.26
	10	12	ROX_2023	1.30	0.46
	12	14	ROX_2023	1.47	0.83
	14	16	ROX_2023	1.09	0.67
	16	18	ROX_2023	1.19	0.57
KHDDH620	4	6	ROX_2023	0.05	0.19
	6	8	ROX_2023	0.04	0.12
	8	10	ROX_2023	0.03	0.15
	10	12	ROX_2023	0.02	0.16
	12	14	ROX_2023	0.03	0.25
	14	16	ROX_2023	0.03	0.16
	16	18	ROX_2023	0.03	0.14
	18	20	ROX_2023	0.08	0.16
	20	22	ROX_2023	0.05	0.08

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
KHDDH623	7.4	8.2	ROX_2023	0.05	0.25
	8.2	10	ROX_2023	0.07	0.14
	10	12.5	ROX_2023	0.03	0.18
	12.5	13.4	ROX_2023	0.17	0.23
	13.4	15	ROX_2023	0.08	0.15
	15	17	ROX_2023	0.03	0.20
	17	19	ROX_2023	0.03	0.17
KHDDH626	5	7	ROX_2023	0.03	0.26
	7	8	ROX_2023	0.04	0.27
	8	9.5	ROX_2023	0.04	0.24
	9.5	11	ROX_2023	0.05	0.09
	11	13	ROX_2023	0.04	0.06
	13	15	ROX_2023	0.06	0.06
	15	16.15	ROX_2023	0.05	0.08
	16.15	18	ROX_2023	0.05	0.08
	18	20	ROX_2023	0.04	0.09
KHDDH031	18	20	SOX_2023	0.20	0.18
	20	22	SOX_2023	0.10	0.17
	22	24	SOX_2023	0.06	0.11
	24	26	SOX_2023	0.09	0.17
	26	28	SOX_2023	0.11	0.13
KHDDH183	8	10	SOX_2023	0.28	0.48
	10	12	SOX_2023	0.56	0.15
	12	14	SOX_2023	0.60	0.35
	14	16	SOX_2023	0.54	0.53
	16	18	SOX_2023	0.89	0.37
	18	20	SOX_2023	1.83	0.32
	20	22	SOX_2023	1.27	0.50
	22	24	SOX_2023	1.10	0.42
	24	26	SOX_2023	0.44	0.27
	26	28	SOX_2023	0.57	0.43
	28	30	SOX_2023	0.27	0.39
	30	32	SOX_2023	0.44	0.53
	32	34	SOX_2023	0.16	0.56
	34	36	SOX_2023	0.24	0.44
	36	38	SOX_2023	0.31	0.36
KHDDH252	22	24	SOX_2023	0.18	0.20
	24	26	SOX_2023	1.30	0.47
	26	28	SOX_2023	0.05	0.08
	28	30	SOX_2023	0.70	0.92
	30	32	SOX_2023	0.13	0.13
	32	34	SOX_2023	0.10	0.14
KHDDH255	26	28	SOX_2023	0.63	0.26
	28	30	SOX_2023	0.48	0.37
	30	32	SOX_2023	0.57	0.36

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	32	34	SOX_2023	0.13	0.22
	34	36	SOX_2023	0.25	0.28
	36	38	SOX_2023	0.17	0.26
KHDDH359	12	14	SOX_2023	0.35	0.38
	14	16	SOX_2023	0.39	0.41
	16	18	SOX_2023	0.47	0.59
	18	20	SOX_2023	0.51	0.59
	20	22	SOX_2023	0.44	0.47
	22	24	SOX_2023	0.80	0.86
	24	26	SOX_2023	1.40	1.01
	26	28	SOX_2023	0.53	0.32
	28	30	SOX_2023	0.64	0.58
KHDDH366	18	20	SOX_2023	0.34	0.33
	20	22	SOX_2023	0.30	0.33
	22	24	SOX_2023	0.35	0.29
KHDDH415	16	18	SOX_2023	0.95	0.62
	18	20	SOX_2023	2.61	1.02
	20	22	SOX_2023	7.35	4.41
	22	24	SOX_2023	5.10	1.39
KHDDH416	26	28	SOX_2023	0.14	0.41
	28	30	SOX_2023	0.26	0.47
	30	32	SOX_2023	0.16	0.43
	32	34	SOX_2023	0.11	0.57
	34	36	SOX_2023	0.15	0.38
	36	38	SOX_2023	0.25	0.47
	38	40	SOX_2023	0.32	0.57
	40	42	SOX_2023	0.28	0.65
	42	44	SOX_2023	0.28	0.52
	44	46	SOX_2023	0.32	0.59
	46	48	SOX_2023	0.48	0.50
	48	50	SOX_2023	0.37	0.46
	50	52	SOX_2023	1.52	0.71
KHDDH421	18	20	SOX_2023	0.35	0.51
	20	22	SOX_2023	0.11	0.56
	22	24	SOX_2023	0.54	0.51
	24	26	SOX_2023	0.34	0.77
	26	28	SOX_2023	0.16	0.51
	28	30	SOX_2023	0.26	0.74
	30	32	SOX_2023	0.34	0.83
	32	34	SOX_2023	0.23	0.51
	34	36	SOX_2023	0.44	0.72
	36	38	SOX_2023	0.25	1.68
	38	40	SOX_2023	0.30	0.65
	40	42	SOX_2023	0.19	0.69
KHDDH422	14	16	SOX_2023	0.16	0.27

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	16	18	SOX_2023	0.10	0.21
	18	20	SOX_2023	0.22	0.50
	20	22	SOX_2023	0.14	0.27
	22	24	SOX_2023	0.08	0.31
	24	26	SOX_2023	0.07	0.22
	26	28	SOX_2023	0.16	0.48
	28	30	SOX_2023	0.08	0.26
	30	32	SOX_2023	0.08	0.17
	32	34	SOX_2023	0.04	0.19
	34	36	SOX_2023	0.05	0.18
	36	38	SOX_2023	0.08	0.22
	38	40	SOX_2023	0.30	0.58
	40	42	SOX_2023	0.18	0.25
	42	44	SOX_2023	0.12	0.22
KHDDH437	20	22.5	SOX_2023	0.19	0.27
KHDDH448	16	18	SOX_2023	0.04	0.15
	18	20	SOX_2023	0.08	0.19
	20	22	SOX_2023	0.10	0.26
	22	24	SOX_2023	0.04	0.18
	24	26	SOX_2023	0.17	0.27
	26	28	SOX_2023	0.11	0.25
	28	30	SOX_2023	0.33	0.22
	30	32	SOX_2023	0.12	0.08
	32	34	SOX_2023	0.13	0.16
KHDDH471	16	18	SOX_2023	0.11	0.27
	18	20	SOX_2023	0.13	0.31
	20	22	SOX_2023	0.09	0.31
	22	24	SOX_2023	0.16	0.36
KHDDH474	19	21	SOX_2023	0.06	0.10
KHDDH489	19	21	SOX_2023	0.43	0.26
	21	23	SOX_2023	0.27	0.24
	23	25	SOX_2023	0.51	0.21
	25	27	SOX_2023	0.31	0.21
KHDDH498	18	19	SOX_2023	1.72	0.32
	19	20	SOX_2023	2.09	0.73
	20	21	SOX_2023	1.95	0.92
	21	22	SOX_2023	2.01	0.54
	22	23	SOX_2023	3.85	0.63
	23	24	SOX_2023	4.34	0.44
	24	25	SOX_2023	1.28	0.84
	25	26	SOX_2023	1.28	0.91
	26	27	SOX_2023	1.54	0.66
KHDDH503	2	3	SOX_2023	0.30	0.21
	3	4	SOX_2023	0.40	0.26
	4	5	SOX_2023	0.29	0.22

Hole ID	From (m)	To (m)	Composite	Au (g/t)	Cu (%)
	5	6	SOX_2023	0.39	0.27
	6	7	SOX_2023	0.42	0.22
	7	8	SOX_2023	0.60	0.35
	8	9	SOX_2023	0.30	0.23
	9	10	SOX_2023	0.09	0.18
	10	11	SOX_2023	0.11	0.11
	11	12.2	SOX_2023	0.18	0.14
	12.2	14.2	SOX_2023	0.03	0.07
	14.2	15	SOX_2023	0.47	0.25
	15	16	SOX_2023	0.47	0.73
	16	17	SOX_2023	0.22	0.42
	17	18	SOX_2023	0.09	0.61
	18	19	SOX_2023	0.18	0.35
KHDDH509	12	13	SOX_2023	0.06	0.28
	13	14	SOX_2023	0.06	0.30
	14	15	SOX_2023	0.13	0.59
	15	16	SOX_2023	0.08	0.22
	16	17	SOX_2023	0.06	0.12
	17	18	SOX_2023	0.03	0.06
	18	19	SOX_2023	0.05	0.04
	19	20	SOX_2023	0.03	0.04
	20	20.7	SOX_2023	0.06	0.18
	20.7	22	SOX_2023	0.31	0.28
	22	23	SOX_2023	0.26	0.26
	23	24	SOX_2023	0.33	0.30
	24	25	SOX_2023	0.52	0.42
KHDDH527	20	22	SOX_2023	0.41	0.20
KHDDH623	22	24	SOX_2023	0.08	0.10
	24	26	SOX_2023	0.10	0.15
	26	28	SOX_2023	0.13	0.19
	28	30	SOX_2023	0.27	0.18
	30	32	SOX_2023	0.64	0.28
	32	34	SOX_2023	0.19	0.20
KHDDH626	20	22	SOX_2023	0.04	0.14
	22	24	SOX_2023	0.12	0.20
	24	26	SOX_2023	0.08	0.17
	26	28	SOX_2023	0.11	0.21
	28	30	SOX_2023	0.07	0.16

Table 2: Drill hole sample details for oxide leach testwork

Hole ID	Prospect	East	North	RL	Azimuth (°)	Inc (°)	Depth (m)
KHDDH006	Copper Hill	592599	4876503	1302	180	-55	356.7
KHDDH021	Copper Hill	592598	4876462	1303	180	-55	229.8
KHDDH031	White Hill	591704	4877131	1307	0	-50	437.6
KHDDH050	Copper Hill	592602	4876387	1304	0	-55	160.4
KHDDH118	Stockwork Hill	592452	4877868	1290	0	-45	256.9
KHDDH182	Stockwork Hill	592408	4877823	1289	0	-45	269.5
KHDDH183	Stockwork Hill	592530	4877789	1287	0	-45	100.0
KHDDH186	Stockwork Hill	592493	4877828	1288	0	-45	219.7
KHDDH227	White Hill	591909	4877369	1303	90	-50	380.0
KHDDH240	Stockwork Hill	592493	4877847	1289	180	-75	351.8
KHDDH242	Stockwork Hill	592492	4877908	1290	0	-45	317.4
KHDDH247	Stockwork Hill	592454	4877945	1290	0	-45	178.0
KHDDH250	Stockwork Hill	592456	4877956	1290	180	-55	351.8
KHDDH252	Stockwork Hill	592406	4877902	1292	0	-45	309.1
KHDDH255	Stockwork Hill	592383	4877827	1289	0	-45	235.9
KHDDH266	Stockwork Hill	592491	4877988	1289	0	-45	215.2
KHDDH267	Stockwork Hill	592450	4877989	1291	0	-45	251.8
KHDDH270	Stockwork Hill	592407	4877987	1290	0	-45	230.5
KHDDH278	Stockwork Hill	592301	4877987	1291	0	-45	225.1
KHDDH281	Stockwork Hill	592452	4877835	1288	188	-88	498.0
KHDDH294	White Hill	591742	4877238	1303	90	-45	155.7
KHDDH301	White Hill	591781	4877288	1303	90	-45	549.6
KHDDH359	Stockwork Hill	592443	4878038	1291	180	-68	626.5
KHDDH366	White Hill	591943	4877319	1309	5	-82	433.0
KHDDH395	Golden Eagle	595403	4877020	1268	220	-60	262.0
KHDDH396	Golden Eagle	595475	4877094	1268	220	-60	394.0
KHDDH397	Golden Eagle	595466	4877024	1269	215	-60	370.0
KHDDH398	Golden Eagle	595377	4877018	1268	216	-60	397.0
KHDDH399	Golden Eagle	595403	4877047	1268	216	-60	160.0
KHDDH400	Golden Eagle	595431	4877019	1269	216	-60	112.2
KHDDH401	Golden Eagle	595402	4876996	1269	216	-60	150.9
KHDDH406	Golden Eagle	595328	4877078	1268	218	-60	403.5
KHDDH415	Stockwork Hill	592486	4877834	1288	123	-85	804.2
KHDDH416	Copper Hill	592698	4876440	1305	246	-50	437.0
KHDDH421	Copper Hill	592679	4876445	1304	230	-55	411.6
KHDDH422	Stockwork Hill	592597	4878046	1285	265	-60	696.4
KHDDH437	White Hill	591914	4877472	1299	205	-70	947.5
KHDDH443	Golden Eagle	595272	4877146	1267	315	-60	252.6
KHDDH448	Stockwork Hill	592709	4877886	1284	178	-65	1024.7
KHDDH471	White Hill	591799	4877305	1302	0	-60	300.6
KHDDH473	White Hill	591894	4877307	1305	0	-60	300.6
KHDDH474	White Hill	591900	4877496	1299	0	-60	250.1
KHDDH489	White Hill	592005	4877400	1303	215	-65	1338.8
KHDDH494	Stockwork Hill	592475	4877829	1288	0	-90	40.0

Hole ID	Prospect	East	North	RL	Azimuth (°)	Inc (°)	Depth (m)
KHDDH495	Stockwork Hill	592474	4877847	1289	0	-90	40.0
KHDDH496	Stockwork Hill	592277	4877975	1292	0	-90	60.0
KHDDH498	Stockwork Hill	592504	4877808	1287	0	-60	40.0
KHDDH499	Stockwork Hill	592504	4877828	1288	0	-60	40.0
KHDDH500	Stockwork Hill	592503	4877849	1289	0	-60	70.5
KHDDH501	Stockwork Hill	592502	4877868	1289	0	-60	40.0
KHDDH502	Stockwork Hill	592450	4877805	1288	0	-60	33.4
KHDDH503	Stockwork Hill	592449	4877830	1288	0	-60	45.9
KHDDH504	Stockwork Hill	592450	4877853	1289	0	-60	41.3
KHDDH505	Stockwork Hill	592397	4877814	1289	0	-60	44.4
KHDDH509	Stockwork Hill	592299	4877905	1292	0	-60	33.5
KHDDH511	Golden Eagle	595401	4876999	1268	0	-90	69.0
KHDDH512	Golden Eagle	595373	4876998	1268	0	-90	67.0
KHDDH513	Golden Eagle	595374	4876972	1269	0	-90	80.0
KHDDH514	Golden Eagle	595398	4876972	1269	0	-90	72.4
KHDDH515	Golden Eagle	595423	4876971	1269	0	-90	61.0
KHDDH516	Golden Eagle	595422	4877000	1269	0	-90	63.0
KHDDH517	Golden Eagle	595423	4877025	1269	0	-90	60.0
KHDDH518	Golden Eagle	595400	4877024	1268	0	-90	65.0
KHDDH519	Golden Eagle	595374	4877024	1268	0	-90	65.0
KHDDH522	Copper Hill	592617	4876418	1304	0	-90	65.4
KHDDH523	Copper Hill	592665	4876419	1305	0	-90	75.0
KHDDH527	Stockwork Hill	592274	4877961	1293	178	-72	652.0
KHDDH620	White Hill	591624	4877448	1303	0	-60	175.0
KHDDH623	White Hill	591626	4877350	1304	0	-60	250.0
KHDDH626	White Hill	591621	4877144	1306	0	-60	596.0
KHPCD071	Golden Eagle	595376	4876999	1268	0	-90	51.0

Appendix 2: Statements and Disclaimers

Competent Person Statements

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Robert Spiers, who is responsible for the Mineral Resource estimate. Mr Spiers is a full time Principal Geologist employed by Spiers Geological Consultants (SGC) and is a Member of the Australian Institute of Geoscientists. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 and as a Competent Person under JORC Code 2012. Mr Spiers consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to exploration results is based on information compiled by Dr Andrew Stewart, who is responsible for the exploration data, comments on exploration target sizes, QA/QC and geological interpretation and information. Dr Stewart, who is an employee of Xanadu and is a Member of the Australasian Institute of Geoscientists, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves* and the *National Instrument 43-101*. Dr Stewart consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this Announcement that relates to metallurgy and metallurgical testwork has been reviewed by Graham Brock, BSc (Eng), ARSM. Mr Brock is not an employee of the Company but is employed as a contract consultant. Mr Brock is a Fellow of the Australasian Institute of Mining and Metallurgy; he has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves* and the *National Instrument 43-101*. Mr Brock consents to the inclusion in this report of the contained technical information in the form and context as it appears.

Mineral Resources and Ore Reserves Reporting Requirements

The 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the **JORC Code 2012**) sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this Announcement has been presented in accordance with the JORC Code 2012.

The information in this Announcement relates to the exploration results previously reported in ASX Announcements which are available on the Xanadu website at:

https://www.xanadumines.com/site/investor-centre/asx-announcements

The Company is not aware of any new, material information or data that is not included in those market announcements.

Copper Equivalent Calculations

The copper equivalent (CuEq) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage with a metallurgical recovery factor applied.

Copper equivalent (CuEq) grade values were calculated using the formula: CuEq = Cu + Au * 0.60049 * 0.86667.

Where Cu - copper grade (%); Au - gold grade (g/t); 0.60049 - conversion factor (gold to copper); 0.86667 - relative recovery of gold to copper (86.67%).

The copper equivalent formula was based on the following parameters (prices are in USD): Copper price 3.4 $/lb; Gold price 1400 $/oz; Copper recovery 90%; Gold recovery 78%; Relative recovery of gold to copper = 78% / 90% = 86.67%.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Xanadu and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Xanadu, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Xanadu disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**) and Toronto Stock Exchange (**TSX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information please visit the Xanadu Mines' Website at **www.xanadumines.com**.

Appendix 3: Kharmagtai Table 1 (JORC 2012)

Set out below is Section 1 and Section 2 of Table 1 under the JORC Code, 2012 Edition for the Kharmagtai project. Data provided by Xanadu. This Table 1 updates the JORC Table 1 disclosure dated 8 December 2023.

JORC TABLE 1 - SECTION 1 - SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections).

Criteria	Commentary
Sampling techniques	• Representative ½ core samples were split from PQ, HQ & NQ diameter diamond drill core on site using rock saws, on a routine 2m sample interval that also honours lithological/intrusive contacts. • The orientation of the cut line is controlled using the core orientation line ensuring uniformity of core splitting wherever the core has been successfully oriented. • Sample intervals are defined and subsequently checked by geologists, and sample tags are attached (stapled) to the plastic core trays for every sample interval. • Reverse Circulation (**RC**) chip samples are ¼ splits from one meter (**1m**) intervals using a 75%:25% riffle splitter to obtain a 3kg sample • RC samples are uniform 2m samples formed from the combination of two ¼ split 1m samples.
Drilling techniques	• The Mineral Resource Estimation has been based upon diamond drilling of PQ, HQ and NQ diameters with both standard and triple tube core recovery configurations, RC drilling and surface trenching with channel sampling. • All drill core drilled by Xanadu has been oriented using the “Reflex Ace” tool.
Drill sample recovery	• Diamond drill core recoveries were assessed using the standard industry (best) practice which involves removing the core from core trays; reassembling multiple core runs in a v-rail; measuring core lengths with a tape measure, assessing recovery against core block depth measurements and recording any measured core loss for each core run. • Diamond core recoveries average 97% through mineralisation. • Overall, core quality is good, with minimal core loss. Where there is localised faulting and or fracturing core recoveries decrease, however, this is a very small percentage of the mineralised intersections. • RC recoveries are measured using whole weight of each 1m intercept measured before splitting • Analysis of recovery results vs grade shows no significant trends that might indicate sampling bias introduced by variable recovery in fault/fracture zones.
Logging	• All drill core is geologically logged by well-trained geologists using a modified “Anaconda-style” logging system methodology. The Anaconda method of logging and mapping is specifically designed for porphyry Cu-Au mineral systems and is entirely appropriate to support Mineral Resource Estimation, mining and metallurgical studies. • Logging of lithology, alteration and mineralogy is intrinsically qualitative in nature. However, the logging is subsequently supported by 4 Acid ICP-MS (48 element) geochemistry and SWIR spectral mineralogy (facilitating semi-quantitative/calculated mineralogical, lithological and alteration classification) which is integrated with the logging to improve cross section interpretation and 3D geological model development. • Drill core is also systematically logged for both geotechnical features and geological structures. Where drill core has been successfully oriented, the orientation of

Criteria	Commentary
	structures and geotechnical features are also routinely measured. • Both wet and dry core photos are taken after core has been logged and marked-up but before drill core has been cut.
Sub-sampling techniques and sample preparation	• All drill core samples are ½ core splits from either PQ, HQ or NQ diameter cores. A routine 2m sample interval is used, but this is varied locally to honour lithological/intrusive contacts. The minimum allowed sample length is 30cm. • Core is appropriately split (onsite) using diamond core saws with the cut line routinely located relative to the core orientation line (where present) to provide consistency of sample split selection. • The diamond saws are regularly flushed with water to minimize potential contamination. • A field duplicate ¼ core sample is collected every 30th sample to ensure the "representivity of the in-situ material collected". The performance of these field duplicates is routinely analysed as part of Xanadu's sample QC process. • Routine sample preparation and analyses of DDH samples were carried out by ALS Mongolia LLC (**ALS Mongolia**), who operates an independent sample preparation and analytical laboratory in Ulaanbaatar. • All samples were prepared to meet standard quality control procedures as follows: Crushed to 75% passing 2mm, split to 1kg, pulverised to 85% passing 200 mesh (75 microns) and split to 150g sample pulp. • ALS Mongolia Geochemistry labs quality management system is certified to ISO 9001:2008. • The sample support (sub-sample mass and comminution) is appropriate for the grainsize and Cu-Au distribution of the porphyry Cu-Au mineralization and associated host rocks. • Sample preparation at DMPS Perth Labs consisted of homogenising and splitting samples "as received" into their respective composites and labelling them as "Sample 1" through to "Sample 12". Each split was then rotary split and homogenised for head analysis and sub-samples were taken for testwork.
Quality of assay data and laboratory tests	• All samples were routinely assayed by ALS Mongolia for gold. • Au is determined using a 25g fire assay fusion, cupelled to obtain a bead, and digested with Aqua Regia, followed by an atomic absorption spectroscopy (**AAS**) finish, with a lower detection (LDL) of 0.01 ppm. • All samples were also submitted to ALS Mongolia for the 48-element package ME-ICP61 using a four-acid digest (considered to be an effective total digest for the elements relevant to the Mineral Resource Estimate (**MRE**)). Where copper is over-range (>1% Cu), it is analysed by a second analytical technique (Cu-OG62), which has a higher upper detection limit (**UDL**) of 5% copper. • Quality assurance has been managed by insertion of appropriate Standards (1:30 samples – suitable Ore Research Pty Ltd certified standards), Blanks (1:30 samples), Duplicates (1:30 samples – ¼ core duplicate) by XAM. • Assay results outside the optimal range for methods were re-analysed by appropriate methods. • Ore Research Pty Ltd certified copper and gold standards have been implemented as a part of QC procedures, as well as coarse and pulp blanks, and certified matrix matched copper-gold standards. • QC monitoring is an active and ongoing processes on batch by batch basis by which unacceptable results are re-assayed as soon as practicable. • Prior to 2014: Cu, Ag, Pb, Zn, As and Mo were routinely determined using a three-acid-digestion of a 0.3g sub-sample followed by an AAS finish (AAS21R) at SGS Mongolia. Samples were digested with nitric, hydrochloric and perchloric acids to

Criteria	Commentary
	dryness before leaching with hydrochloric acid to dissolve soluble salts and made to 15ml volume with distilled water. The LDL for copper using this technique was 2ppm. Where copper was over-range (>1% Cu), it was analysed by a second analytical technique (AAS22S), which has a higher upper detection limit (UDL) of 5% copper. Gold analysis method was essentially unchanged. • Assays as part of the oxide leach metallurgical testwork were carried out at DMPS, Perth. Gold and copper solid assays were determined using Fire Assay followed by AAS. Solution assays were determined using AAS.
Verification of sampling and assaying	• All assay data QA/QC is checked prior to loading into XAM's Geobank data base. • The data is managed by XAM geologists. • The data base and geological interpretation is managed by XAM. • Check assays are submitted to an umpire lab (SGS Mongolia) for duplicate analysis. • No twinned drill holes exist. • There have been no adjustments to any of the assay data.
Location of data points	• Diamond drill holes have been surveyed with a differential global positioning system (**DGPS**) to within 10cm accuracy. • The grid system used for the project is UTM WGS-84 Zone 48N • Historically, Eastman Kodak and Flexit electronic multi-shot downhole survey tools have been used at Kharmagtai to collect down hole azimuth and inclination information for the majority of the diamond drill holes. Single shots were typically taken every 30m to 50m during the drilling process, and a multi-shot survey with readings every 3-5m are conducted at the completion of the drill hole. As these tools rely on the earth's magnetic field to measure azimuth, there is some localised interference/inaccuracy introduced by the presence of magnetite in some parts of the Kharmagtai mineral system. The extent of this interference cannot be quantified on a reading-by-reading basis. • More recently (since September 2017), a north-seeking gyro has been employed by the drilling crews on site (rented and operated by the drilling contractor), providing accurate downhole orientation measurements unaffected by magnetic effects. Xanadu have a permanent calibration station setup for the gyro tool, which is routinely calibrated every 2 weeks (calibration records are maintained and were sighted) • The project Digital Terrain Model (**DTM**) is based on 1m contours from satellite imagery with an accuracy of ±0.1 m.
Data spacing and distribution	• Holes spacings range from <50m spacings within the core of mineralization to +500m spacings for exploration drilling. Hole spacings can be determined using the sections and drill plans provided. • Holes range from vertical to an inclination of -60 degrees depending on the attitude of the target and the drilling method. • The data spacing and distribution is sufficient to establish anomalism and targeting for porphyry Cu-Au, tourmaline breccia and epithermal target types. • Holes have been drilled to a maximum of 1,304m vertical depth. • The data spacing and distribution is sufficient to establish geological and grade continuity, and to support the Mineral Resource classification.
Orientation of data in relation to geological structure	• Drilling is conducted in a predominantly regular grid to allow unbiased interpretation and targeting. • Scissor drilling, as well as some vertical and oblique drilling, has been used in key mineralised zones to achieve unbiased sampling of interpreted structures and mineralised zones, and in particular to assist in constraining the geometry of the

Criteria	Commentary
	mineralised hydrothermal tourmaline-sulphide breccia domains.
Sample security	• Samples are delivered from the drill rig to the core shed twice daily and are never left unattended at the rig. • Samples are dispatched from site in locked boxes transported on XAM company vehicles to ALS lab in Ulaanbaatar. • Sample shipment from Ulaanbaatar to DMPS lab in Perth is dispatched in locked barrels and transported via air freight. • Sample shipment receipt is signed off at the Laboratory with additional email confirmation of receipt. • Samples are then stored at the lab and returned to a locked storage site.
Audits or reviews	• Internal audits of sampling techniques and data management are undertaken on a regular basis, to ensure industry best practice is employed at all times. • External reviews and audits have been conducted by the following groups: • 2012: AMC Consultants Pty Ltd. was engaged to conduct an Independent Technical Report which reviewed drilling and sampling procedures. It was concluded that sampling and data record was to an appropriate standard. • 2013: Mining Associates Ltd. was engaged to conduct an Independent Technical Report to review drilling, sampling techniques and QAQC. Methods were found to conform to international best practice. • 2018: CSA Global reviewed the entire drilling, logging, sampling, sample shipping and laboratory processes during the competent persons site visit for the 2018 MRE and found the systems and adherence to protocols to be to an appropriate standard.

JORC TABLE 1 - SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria in this section apply to all succeeding sections).

Criteria	Commentary

Mineral tenement and land tenure status	• The Project comprises 2 Mining Licences (MV-17129A Oyut Ulaan and (MV-17387A Kharmagtai):
	  ○ Xanadu now owns 90% of Vantage LLC, the 100% owner of the Oyut Ulaan mining licence.
	  ○ The Kharmagtai mining license MV-17387A is 100% owned by Oyut Ulaan LLC. Xanadu has an 85% interest in Mongol Metals LLC, which has 90% interest in Oyut Ulaan LLC. The remaining 10% in Oyut Ulaan LLC is owned by Quincunx (BVI) Ltd ("Quincunx").
	• The *Mongolian Minerals Law (2006)* and *Mongolian Land Law (2002)* govern exploration, mining and land use rights for the project.

Exploration done by other parties	• Previous exploration at Kharmagtai was conducted by Quincunx Ltd, Ivanhoe Mines Ltd and Turquoise Hill Resources Ltd including extensive drilling, surface geochemistry, geophysics, mapping. • Previous exploration at Red Mountain (Oyut Ulaan) was conducted by Ivanhoe Mines.
Geology	• The mineralisation is characterised as porphyry copper-gold type. • Porphyry copper-gold deposits are formed from magmatic hydrothermal fluids typically associated with felsic intrusive stocks that have deposited metals as sulphides both within the intrusive and the intruded host rocks. Quartz stockwork veining is typically associated with sulphides occurring both within the quartz veinlets and disseminated thought out the wall rock. Porphyry deposits are typically large tonnage deposits ranging from low to high grade and are generally mined by large

Criteria	Commentary
	scale open pit or underground bulk mining methods. The deposits at Kharmagtai are atypical in that they are associated with intermediate intrusions of diorite to quartz diorite composition; however, the deposits are in terms of contained gold significant, and similar gold-rich porphyry deposits.
Drill hole Information	• Diamond drill holes are the principal source of geological and grade data for the Project. • See figures in this ASX/TSX Announcement.
Data Aggregation methods	• The CSAMT data was converted into 2D line data using the Zonge CSAMT processing software and then converted into 3D space using a UBC inversion process. Inversion fit was acceptable, and error was generally low. • A nominal cut-off of 0.1% CuEq is used in copper dominant systems for identification of potentially significant intercepts for reporting purposes. Higher grade cut-offs are 0.3%, 0.6% and 1% CuEq. • A nominal cut-off of 0.1g/t AuEq is used in gold dominant systems like Golden Eagle for identification of potentially significant intercepts for reporting purposes. Higher grade cut-offs are 0.3g/t, 0.6g/t and 1g/t AuEq. • Maximum contiguous dilution within each intercept is 9m for 0.1%, 0.3%, 0.6% and 1% CuEq. • Most of the reported intercepts are shown in sufficient detail, including maxima and subintervals, to allow the reader to make an assessment of the balance of high and low grades in the intercept. • Informing samples have been composited to two metre lengths honouring the geological domains and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit). The copper equivalent (**CuEq**) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage with a metallurgical recovery factor applied. The copper equivalent calculation used is based off the CuEq calculation defined by CSA Global in the 2018 Mineral Resource Upgrade. Copper equivalent (**CuEq**) grade values were calculated using the following formula: CuEq = Cu + Au * 0.62097 * 0.8235, Gold Equivalent (**AuEq**) grade values were calculated using the following formula: AuEq = Au + Cu / 0.62097 * 0.8235. Where: Cu - copper grade (%) Au - gold grade (g/t) 0.62097 - conversion factor (gold to copper) 0.8235 - relative recovery of gold to copper (82.35%) The copper equivalent formula was based on the following parameters (prices are in USD): ○ Copper price - 3.1 $/lb (or 6834 $/t) ○ Gold price - 1320 $/oz ○ Copper recovery - 85% ○ Gold recovery - 70%

Criteria	Commentary
	○ Relative recovery of gold to copper = 70% / 85% = 82.35%.
Relationship between mineralisation on widths and intercept lengths	• Mineralised structures are variable in orientation, and therefore drill orientations have been adjusted from place to place in order to allow intersection angles as close as possible to true widths. • Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant economic intercepts. Tables clearly indicate that true widths will generally be narrower than those reported.
Diagrams	• See figures in the body of this ASX/TSX Announcement.
Balanced reporting	• Resources have been reported at a range of cut-off grades, above a minimum suitable for open pit mining, and above a minimum suitable for underground mining.
Other substantive Exploration data	• Extensive work in this area has been done and is reported separately.
Further Work	• The mineralisation is open at depth and along strike. • Current estimates are restricted to those expected to be reasonable for open pit mining. Limited drilling below this depth (-300m RL) shows widths and grades potentially suitable for underground extraction. • Exploration on going.

JORC TABLE 1 - SECTION 3 - ESTIMATION AND REPORTING OF MINERAL RESOURCES

Mineral Resources are not reported so this is not applicable to this Announcement. Please refer to the Company's ASX Announcement dated 8 December 2023 for Xanadu's most recent reported Mineral Resource Estimate and applicable Table 1, Section 3.

JORC TABLE 1 - SECTION 4 - ESTIMATION AND REPORTING OF ORE RESERVES

Ore Reserves are not reported so this is not applicable to this Announcement.