

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|----------------|------------------|
| Name of entity | Xanadu Mines Ltd |
| ABN | 92 114 249 026 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|-------------------------------|----------------|
| Name of Director Darryl Clark | Darryl Clark |
| Date of last notice | 29 August 2018 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest Direct | <ol style="list-style-type: none"> 1. Direct 2. Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Shares in Xanadu Mines Ltd are held by Mr Clark's wife, Mrs Undarmaa Baatarchuluun |
| Date of change | 10 January 2019 |
| No. of securities held prior to change | <ol style="list-style-type: none"> 1. 1,921,500 Fully paid ordinary shares 1,000,000 Performance Rights 2. Nil |
| Class | Fully paid ordinary shares |
| Number acquired | Nil |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | N/A |
| No. of securities held after change | <ol style="list-style-type: none"> 1. 1,000,000 Performance Rights 2. 1,921,500 Fully paid ordinary shares |

+ See chapter 19 for defined terms.

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| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-market share transfer of 1,921,500 fully paid ordinary shares in Xanadu Mines Ltd from Mr Clark to his wife, Mrs Undarmaa Baatarchuluun |
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.