

# 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

<b>Name of entity:</b>	<b>XANADU MINES LTD</b>
<b>ABN:</b>	<b>92 114 249 026</b>

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.

<b>Name of Director</b>	Michele Muscillo
<b>Date of last notice</b>	15 July 2019

### 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.

<b>Direct or indirect interest</b>	Direct and Indirect														
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Shares in Xanadu Mines Ltd are held by Mr Muscillo's wife, Mrs Carmel Muscillo														
<b>Date of change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><u>Unquoted Options:</u></td> <td style="text-align: right;">22/07/2021</td> </tr> <tr> <td style="padding-left: 20px;"><u>Lapsed Performance Rights:</u></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">500,000 on</td> <td style="text-align: right;">11/10/2018</td> </tr> <tr> <td style="padding-left: 40px;">500,000 on</td> <td style="text-align: right;">11/10/2019</td> </tr> </table>	<u>Unquoted Options:</u>	22/07/2021	<u>Lapsed Performance Rights:</u>		500,000 on	11/10/2018	500,000 on	11/10/2019						
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500,000 on	11/10/2019														
<b>No. of securities held prior to change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><u>Fully paid ordinary shares:</u></td> </tr> <tr> <td style="padding-left: 20px;">Indirect:</td> <td style="text-align: right;">59,441</td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="2"><u>Performance Rights:</u></td> </tr> <tr> <td></td> <td style="text-align: right;">1,000,000</td> </tr> <tr> <td colspan="2"><u>Unquoted Options:</u></td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">0</td> </tr> </table>	<u>Fully paid ordinary shares:</u>		Indirect:	59,441	Direct:	0	<u>Performance Rights:</u>			1,000,000	<u>Unquoted Options:</u>		Direct:	0
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<b>Number acquired</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><u>Fully paid ordinary shares:</u></td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">1,140,000</td> </tr> <tr> <td colspan="2"><u>Unquoted Options:</u></td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">3,420,000</td> </tr> </table>	<u>Fully paid ordinary shares:</u>		Direct:	1,140,000	<u>Unquoted Options:</u>		Direct:	3,420,000						
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+ See chapter 19 for defined terms.

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<b>Number disposed</b>	<u>Lapsed Performance Rights:</u> 1,000,000 <u>Vested Unquoted Options:</u> Direct: 1,140,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.00
<b>No. of securities held after change</b>	<u>Fully paid ordinary shares:</u> Indirect: 59,441 Direct: 1,140,000 Total FPOs: 1,199,441 <u>Performance Rights:</u> 0 <u>Unquoted Options:</u> Direct: 2,280,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>The issue of the 3,420,000 unquoted options to Mr Muscillo was approved by shareholders at the annual general meeting held on 30/07/2020.</p> <p>The offer to Mr Muscillo of the options was delayed until July 2021 due to:</p> <p>a) changes to the issue of unquoted options to executive directors and executives of Xanadu (also approved at the 30/07/2020 AGM), which changes were subsequently approved at an extraordinary general meeting held on 23/12/2020; and</p> <p>b) a delay in determining the taxation implications for the recipients of the unquoted options.</p>

**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.

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

**Part 3 - +Closed period**

+ See chapter 19 for defined terms.

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

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<sup>+</sup> See chapter 19 for defined terms.