

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme XANADU MINES LTD.ACN/ARSN 114 249 026**1. Details of substantial holder(1)**Name LLB Swiss Investment AG on behalf of PRECIOUS CAPITAL GLOBAL MINING AND METALS FUND and SURTSEY METALS AND MINING FUNDACN/ARSN (if applicable) N/AThere was a change in the interests of the substantial holder on 25 / 01 / 2022The previous notice was given to the company on 12 / 10 / 2020The previous notice was dated 12 / 10 / 2020**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|------------------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary fully paid shares ("FPO") | 106,701,326 | 9.77% | 70,738,715 | 5.6% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|-----------------------------------|---|-----------------------------------|---|---|-------------------------|
| See enclosed list of transactions | Precious Capital Global Mining and Metals Fund and Surtsey Metals and Mining Fund | See enclosed list of transactions | \$380,759.24 | FPO 35,962,611 | 35,962,611 |
| | | | | | |
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|---------------------------------------|---|---------------------------------|--------------------------------|----------------|
| Precious Capital Global Mining and Metals Fund and Surtsey Metals and Mining Fund | JP Morgan Nominees Australia Pty Ltd. | Precious Capital Global Mining and Metals Fund and Surtsey Metals and Mining Fund | Beneficial owner of shares | Ordinary fully paid shares | 70,738,715 |
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---|--|
| Precious Capital Global Mining and Metals Fund and Surtsey Metals and Mining Fund | LLB Swiss Investment AG on behalf of Precious Capital Global Mining and Metals Fund and Surtsey Metals and Mining Fund, Claridenstrasse 20, 8002 Zurich, SWITZERLAND |
| | |

Signature

print name

Ferdinand Buholzer / Dominik Ebert

capacity

sign here

Ferdinand
Buholzer
(Qualified
Signature)

Digital unterschrieben
von Ferdinand Buholzer
(Qualified Signature)
Datum: 2022.01.27
10:14:53 +01'00'

Dominik Ebert
(Qualified
Signature)

Digital unterschrieben
von Dominik Ebert
(Qualified Signature)
Datum: 2022.01.27
09:54:28 +01'00'

date 27 / 01 / 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Transactions in Xanadu Mines

| Schlussstag | Buchungsdatum | Valuta | Positionbezeichnung | Bestand +/- | Kurs | Abr.whg. | Abr.betrag |
|------------------|------------------|------------|---------------------|-----------------------|------------|----------|--------------------|
| 11.12.2020 00:01 | 11.12.2020 10:00 | 15. Dez 20 | Xanadu Mines Reg. | 570'068.00 | 0.0353 AUD | | 20'123.40 |
| 16.12.2020 00:01 | 16.12.2020 10:00 | 18. Dez 20 | Xanadu Mines Reg. | 1'429'932.00 | 0.038 AUD | | 54'337.42 |
| 12.01.2021 00:01 | 12.01.2021 10:00 | 14. Jan 21 | Xanadu Mines Reg. | 2'391'622.00 | 0.0411 AUD | | 98'295.66 |
| 15.01.2021 00:01 | 15.01.2021 10:00 | 19. Jan 21 | Xanadu Mines Reg. | -102'154.00 | 0.04 AUD | | -4'086.16 |
| 18.01.2021 00:01 | 18.01.2021 10:00 | 20. Jan 21 | Xanadu Mines Reg. | -4'888.00 | 0.039 AUD | | -190.63 |
| 19.01.2021 00:01 | 19.01.2021 10:00 | 21. Jan 21 | Xanadu Mines Reg. | -500'000.00 | 0.039 AUD | | -19'500.00 |
| 20.01.2021 00:01 | 20.01.2021 10:00 | 22. Jan 21 | Xanadu Mines Reg. | -1'000'000.00 | 0.038 AUD | | -38'000.00 |
| 22.01.2021 00:01 | 22.01.2021 10:00 | 27. Jan 21 | Xanadu Mines Reg. | -472'501.00 | 0.037 AUD | | -17'482.54 |
| 08.02.2021 00:01 | 08.02.2021 10:00 | 10. Feb 21 | Xanadu Mines Reg. | -4'628'217.00 | 0.0309 AUD | | -143'011.91 |
| 09.02.2021 00:01 | 09.02.2021 10:00 | 11. Feb 21 | Xanadu Mines Reg. | -3'296'658.00 | 0.0302 AUD | | -99'559.07 |
| 18.03.2021 00:01 | 18.03.2021 10:00 | 22. Mär 21 | Xanadu Mines Reg. | 16'175.00 | 0.053 AUD | | 857.28 |
| 07.05.2021 00:01 | 07.05.2021 10:00 | 07. Mai 21 | Xanadu Mines Reg. | 7'557'356.00 | 0.062 AUD | | 468'556.07 |
| 07.05.2021 00:01 | 07.05.2021 10:00 | 07. Mai 21 | Xanadu Mines Reg. | 11'303'092.00 | 0.062 AUD | | 700'791.70 |
| 31.05.2021 00:01 | 31.05.2021 10:00 | 02. Jun 21 | Xanadu Mines Reg. | -2'000'000.00 | 0.0452 AUD | | -90'400.00 |
| 30.07.2021 00:01 | 30.07.2021 10:00 | 03. Aug 21 | Xanadu Mines Reg. | -749'540.00 | 0.033 AUD | | -24'734.82 |
| 04.08.2021 00:01 | 04.08.2021 10:00 | 06. Aug 21 | Xanadu Mines Reg. | -198'000.00 | 0.032 AUD | | -6'336.00 |
| 31.08.2021 00:01 | 31.08.2021 10:00 | 02. Sep 21 | Xanadu Mines Reg. | -3'711'785.00 | 0.0285 AUD | | -105'785.87 |
| 07.09.2021 00:01 | 07.09.2021 10:00 | 09. Sep 21 | Xanadu Mines Reg. | -3'995'074.00 | 0.027 AUD | | -107'867.00 |
| 21.09.2021 00:01 | 21.09.2021 10:00 | 23. Sep 21 | Xanadu Mines Reg. | -1'415'375.00 | 0.0314 AUD | | -44'442.78 |
| 22.09.2021 00:01 | 22.09.2021 10:00 | 24. Sep 21 | Xanadu Mines Reg. | -915'640.00 | 0.031 AUD | | -28'384.84 |
| 29.09.2021 00:01 | 29.09.2021 10:00 | 01. Okt 21 | Xanadu Mines Reg. | -5'000'000.00 | 0.0301 AUD | | -150'500.00 |
| 07.10.2021 00:01 | 07.10.2021 10:00 | 11. Okt 21 | Xanadu Mines Reg. | -5'000'000.00 | 0.027 AUD | | -135'000.00 |
| 20.10.2021 00:01 | 20.10.2021 10:00 | 22. Okt 21 | Xanadu Mines Reg. | -1'993'913.00 | 0.03 AUD | | -59'817.39 |
| 28.10.2021 00:01 | 28.10.2021 10:00 | 01. Nov 21 | Xanadu Mines Reg. | -3'020'673.00 | 0.028 AUD | | -84'578.84 |
| 09.11.2021 00:01 | 09.11.2021 10:00 | 11. Nov 21 | Xanadu Mines Reg. | -1'554'863.00 | 0.028 AUD | | -43'536.16 |
| 10.11.2021 00:01 | 10.11.2021 10:00 | 12. Nov 21 | Xanadu Mines Reg. | -1'175'401.00 | 0.028 AUD | | -32'911.23 |
| 11.11.2021 00:01 | 11.11.2021 10:00 | 15. Nov 21 | Xanadu Mines Reg. | -477'709.00 | 0.027 AUD | | -12'898.14 |
| 12.11.2021 00:01 | 12.11.2021 10:00 | 16. Nov 21 | Xanadu Mines Reg. | -10'000'000.00 | 0.026 AUD | | -260'000.00 |
| 30.11.2021 00:01 | 30.11.2021 10:00 | 03. Dez 21 | Xanadu Mines Reg. | -1'792'027.00 | 0.0253 AUD | | -45'338.28 |
| 25.01.2022 00:01 | 25.01.2022 10:00 | 28. Jan 22 | Xanadu Mines Reg. | -6'226'438.00 | 0.0272 AUD | | -169'359.11 |
| | | | | -35,962,611.00 | | | -380,759.24 |