



Announcement Summary

Entity name

XANADU MINES LTD

Date of this announcement

Tuesday January 24, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Executive Director Options expiring 21/01/2031 with a Nil Exercise Price	6,000,000	25/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

XANADU MINES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

92114249026

1.3 ASX issuer code

XAM

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Executive Director Options expiring 21/01/2031 with a Nil Exercise Price

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

25/1/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Colin Moorhead	Invia Custodian Pty Limited <Mr Colin F Moorhead A/C>	6,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.investi.com.au/api/announcements/xam/c9768b55-434.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

21/1/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Executive Director Options with \$0.00 exercise price with a Vesting Date of 21/01/2027 and an Expiry Date of 21/01/2031

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme



or a summary of the terms

<https://www.xanadumines.com/wp-content/uploads/XAM-Employee-Share-and-Option-Plan.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

No

Issue details

Number of +securities

6,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
XAM : ORDINARY FULLY PAID	1,416,820,215

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
XAMAAA : OPTION EXPIRING 31-DEC-2023 EX NIL	42,390,000
New class - code to be confirmed : Executive Director Options expiring 21/01/2031 with a Nil Exercise Price	6,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/5/2022