

Completion of Placement to Zijin Mining

8 January 2025

Xanadu Mines Ltd (**ASX:XAM, TSX:XAM**) (**Xanadu** or the **Company**) is pleased to announce that the placement of 26,515,543 fully paid ordinary shares to Jinping (Singapore) Mining Pte Ltd, a wholly owned indirect subsidiary of Zijin Mining Group Co.,Ltd (**Zijin**), at an issue price of A\$0.055 per share, completed today. Details of the proposed placement to Zijin were announced to ASX on 14 November 2024 and 5 November 2024.

Completion follows the satisfaction of all Conditions Precedent under the Share Subscription Agreement with Zijin, including shareholder approval on 20 December 2024.

-ENDS-

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About Xanadu Mines Ltd:

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, together with our 50-50 JV partner Zijin Mining Group. For information on Xanadu visit: www.xanadumines.com

This Announcement was authorised for release by Xanadu's Executive Chairman and Managing Director.