



Announcement Summary

Entity name

XANADU MINES LTD

Announcement Type

New announcement

Date of this announcement

Tuesday May 20, 2025

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
XAM	ORDINARY FULLY PAID	92,184,000	19/05/2025

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

20/5/2025



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

XAMAD : EXECUTIVE DIRECTOR OPT EXPIRNG VAR DATES EX VAR\$

TO (Existing Class)**ASX +security code and description**

XAM : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

42,804,000

The first date the options were exercised or other +convertible securities were converted

19/5/2025

The last date the options were exercised or other +convertible securities were converted

19/5/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Colin Moorhead	Invia Custodian Pty Ltd <Mr Colin Moorhead A/C>	14,520,000
Ganbayar Lkhagvasuren	Ganbayar Lkhagvasuren	15,534,000
Andrew Stewart	A L Stewart Family Pty Ltd <Stewart Family A/C>	12,750,000

Issue date

19/5/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Issue details

Number of +securities to be quoted

42,804,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on exercise of zero price options XAMAD

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.048889

Any other information the entity wishes to provide about the +securities to be quoted

Options exercised following a Change of Control event as announced in the Company's ASX Announcement of 19 May 2025, resulting in the waiving of all Vesting & Restriction conditions in accordance with the terms of the option issue.

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

XAMAC : NON-EXECUTIVE DIRECTOR OPT EXPIRE VAR DATE EX VAR\$

TO (Existing Class)**ASX +security code and description**

XAM : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

13,560,000

The first date the options were exercised or other +convertible securities were converted

19/5/2025

The last date the options were exercised or other +convertible securities were converted

19/5/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities



Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Tony Pearson	Ciao! Punto Pty Ltd <Ciao Punto Family A/C>	9,300,000
Michele Muscillo	Carmel Lisa Muscillo	4,260,000

Issue date

19/5/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

13,560,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on exercise of zero price options XAMAC

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.048889

Any other information the entity wishes to provide about the +securities to be quoted

Options exercised following a Change of Control event as announced in the Company's ASX Announcement of 19 May 2025, resulting in the waiving of all Vesting & Restriction conditions in accordance with the terms of the option issue.

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

XAMAE : EMPLOYEE OPTION EXPIRING VARIOUS DATE EX VAR PRICE

TO (Existing Class)**ASX +security code and description**

XAM : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

35,820,000

The first date the options were exercised or other +convertible securities were converted

19/5/2025

The last date the options were exercised or other +convertible securities were converted

19/5/2025



Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Andrew Stewart	A L Stewart Family Pty Ltd <Stewart Family A/C>	6,554,000
Spencer Cole	Sierra Pacific Consulting Pty Ltd <Sierra Pacific A/C>	14,966,000
Munksaikhan Dambiinyam	Munksaikhan Dambiinyam	14,300,000

Issue date

19/5/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

35,820,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on exercise of zero price options XAMAE

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.048889

Any other information the entity wishes to provide about the +securities to be quoted

Options exercised following a Change of Control event as announced in the Company's ASX Announcement of 19 May 2025, resulting in the waiving of all Vesting & Restriction conditions in accordance with the terms of the option issue.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
XAM : ORDINARY FULLY PAID	2,004,381,556

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
XAMAD : EXECUTIVE DIRECTOR OPT EXPIRNG VAR DATES EX VAR\$	0
XAMAC : NON-EXECUTIVE DIRECTOR OPT EXPIRE VAR DATE EX VAR\$	0
XAMAE : EMPLOYEE OPTION EXPIRING VARIOUS DATE EX VAR PRICE	0