

4 November 2014

## APPOINTMENT OF CFO

Xanadu Mines Ltd (**ASX: XAM – “Xanadu”**) is pleased to announce that Munkshaikhan Dambiinyam has been appointed Chief Financial Officer of Xanadu from 3 November 2014. Munkhsaikhan is a finance professional with more than 10 years of experience in mining, mining services and financial advisory. Munkhsaikhan is located in Ulaanbaatar and strengthens management capability within Mongolia.

Most recently, Munkhsaikhan was financial advisor at AREVA Mongol, a subsidiary of the French energy conglomerate AREVA, where he had responsibility for implementing a new Enterprise Resource Planning system. Prior to AREVA, he held CFO and Executive Director positions at a mining services firm with operations in Central Asia and Hong Kong and played key roles in fund raising with international private equity investors and structuring debt financing.

Munkhsaikhan also held a tax and accounting advisory position at the Mongolian Economic Policy Reform and Competitiveness project funded by USAID, where he worked with Mongolian government and parliamentary working groups to execute the 2007 national tax reform and public utility accounting reform.

Munkhsaikhan holds a Master's in Finance from the University of Utah, a Bachelor's (Hons) in Accounting from Utah Valley University, and completed an Executive Program at Richard Ivey School of Business, Western University. He is a Certified Public Accountant.

Mark Langan, CFO since 5 September 2012, will assist Munkhsaikhan with the transition and has agreed to consult with Xanadu on a part-time basis. The Board would like to express its thanks to Mark for his efforts over the last few years through a period of significant change for Xanadu.

On announcing the appointment, Xanadu's Managing Director, George Lloyd, said: “On behalf of the Board and senior management team I would like to welcome Munkhsaikhan on board. We are extremely pleased to have someone with his capable experience and proven success joining our company at this exciting time and look forward to his valuable contribution going forward.”


### For further information, please contact:

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Xanadu Mines Ltd (**ASX: XAM**) is an exploration company that has assembled a significant exploration portfolio across Mongolia's porphyry belts. These belts are part of the larger Central Asian Orogenic Belt – one of the last great exploration frontiers known to host large copper porphyry deposits – with Mongolia emerging as a globally significant copper province.