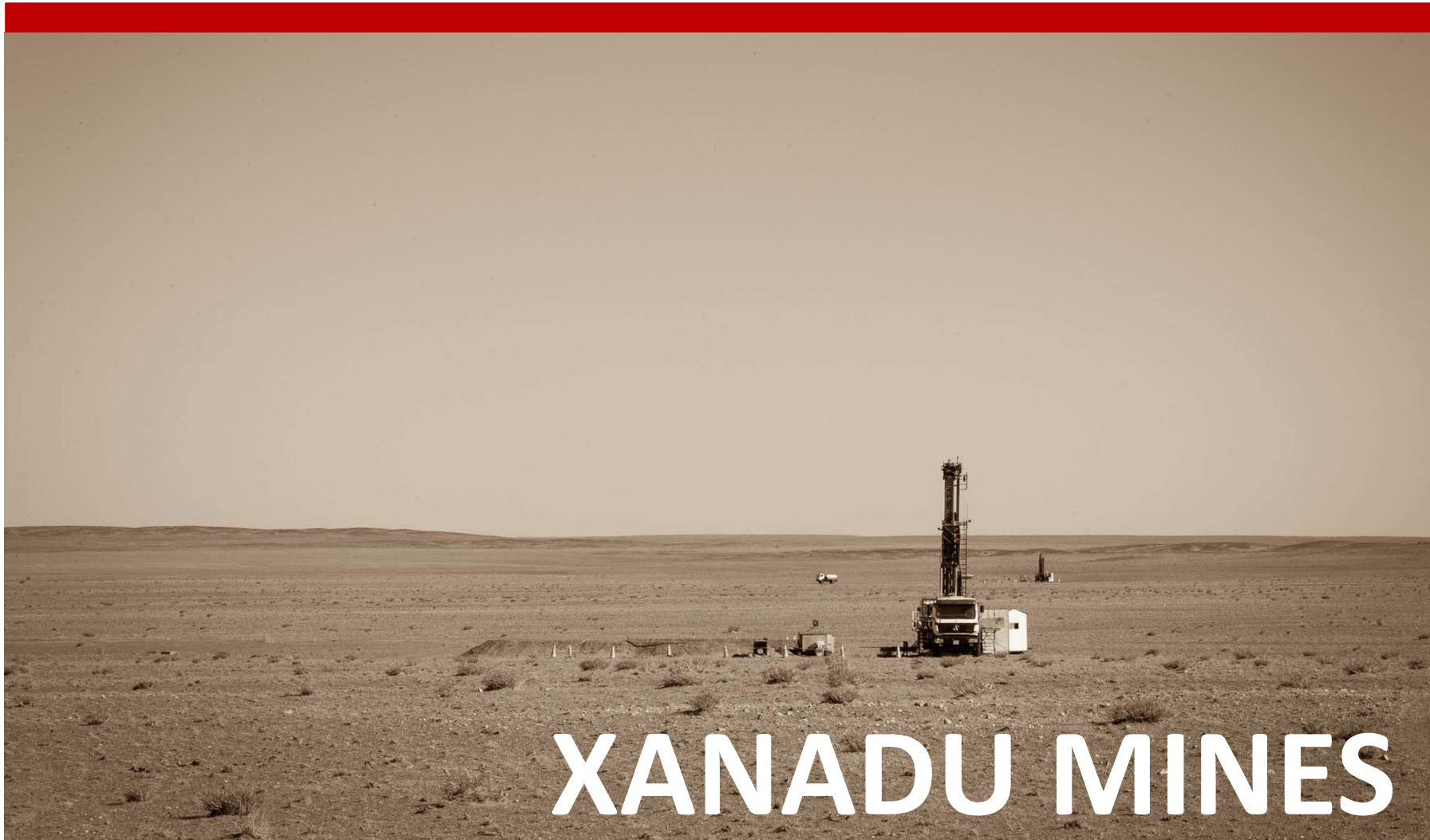




XANADU MINES



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SydneyResourcesRound-up

FORWARD LOOKING STATEMENTS

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JORC: The information in this report that relates to the exploration results previously reported in the ASX Announcements dated 30 April 2018. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.



UNIQUE INVESTMENT OPPORTUNITY

GLOBALY-SIGNIFICANT COPPER & GOLD DISCOVERY

KHARMAGTAI EMERGES AS ONE OF THE PREMIER UNDEVELOPED ASSETS GLOBALLY

EASY DEVELOPMENT PATHWAY

SHALLOW RESOURCES CAPABLE OF PRODUCING LARGE AMOUNTS OF COPPER & GOLD
EASY ACCESS TO INFRASTRUCTURE AND SKILLED WORKFORCE AVAILABLE

ESTABLISHED PORTFOLIO OF ADVANCED PROJECTS

MULTIPLE PORPHYRY COPPER-GOLD PROJECTS WITH GENUINE POTENTIAL

EXPERIENCED BOARD & INCOUNTRY MANAGEMENT

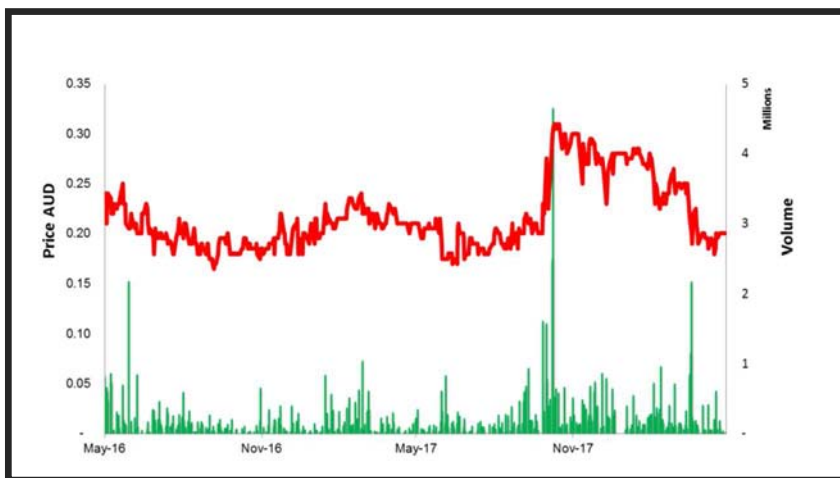
HIGH-CALIBRE TEAM WITH A PROVEN RECORD OF DISCOVERY IN MONGOLIA & GLOBALLY

BULIDING STRONG FOUNDATION FOR GROWTH

CAPITAL STRUCTURE

Share price (30 April 2018)	A\$0.20
52w range	A\$0.17-0.345
Issued shares	588.8m
Market Capitalisation	A\$117.8m
Cash (31 March 2018)	A\$5.1m
Enterprise value	A\$112.7m

SHARE PRICE PERFORMANCE



EXPERIENCED BOARD OF DIRECTORS

Kevin Tomlinson

Non-Executive Chairman

Experienced resources company CEO, director and financier with more than 30 years' experience within the Canadian, Australian and United Kingdom Stock markets. Previous development and production boards included Chairman of Medusa Mining (ASX, AIM, TSX) and NED on Centamin Plc (ASX, AIM, LSE, TSX) and Orbis Gold (ASX).

Andrew Stewart

Managing Director & Chief Executive Officer

Geologist with over 15 years' experience in minerals exploration primarily focused on project generation and evaluation and development of exploration strategies throughout Asia and Eastern Europe. Senior technical and management positions at Ivanhoe & Vale.

Darryl Clark

Independent Non-Executive Director

Exploration geologist with over 20 years' experience throughout Australia, Central Asia and South East Asia. Previous corporate roles with both Vale and BHP Billiton. Responsible for business development strategies and the coordination of discovery events.

Ganbayar Lkhagvasuren

Executive Director

Co-founder of Xanadu and Director since 2006. Joint venture partner in Mongol Metals LLC and brings a vital Mongolian perspective to the Board of Directors. Responsible for day-to-day operations in Mongolia.

Hannah Badenach

Non-Executive Director

Director Mongolia and Head of Mongolia and Asian/Middle East base metals at Noble Resources International Pte Ltd. Extensive Mongolian, commercial and business development experience across a broad range of commodities.

Marcus Engelbrecht

Non-Executive Director

Well-rounded senior mining executive with more than 30 years industry experience. Spent 20 years with BHP Billiton and more recently was MD and CEO of a London listed gold miner operating in Indonesia. He has worked in various emerging markets across the globe, including in Africa and South East Asia.

Michele Muscillo

Independent Non-Executive Director

Michele has practised exclusively in corporate law for the duration of his legal career and has extensive experience in mergers and acquisitions and capital markets transactions, including the negotiation of significant commercial contracts and agreements. His key areas of practice include Corporate Advisory and Governance, Mergers and Acquisitions, Capital Markets and Resources and Energy.

SCARCITY OF SHALLOW COPPER DISCOVERIES

GROWING DEMAND FOR NEW COPPER PROJECTS



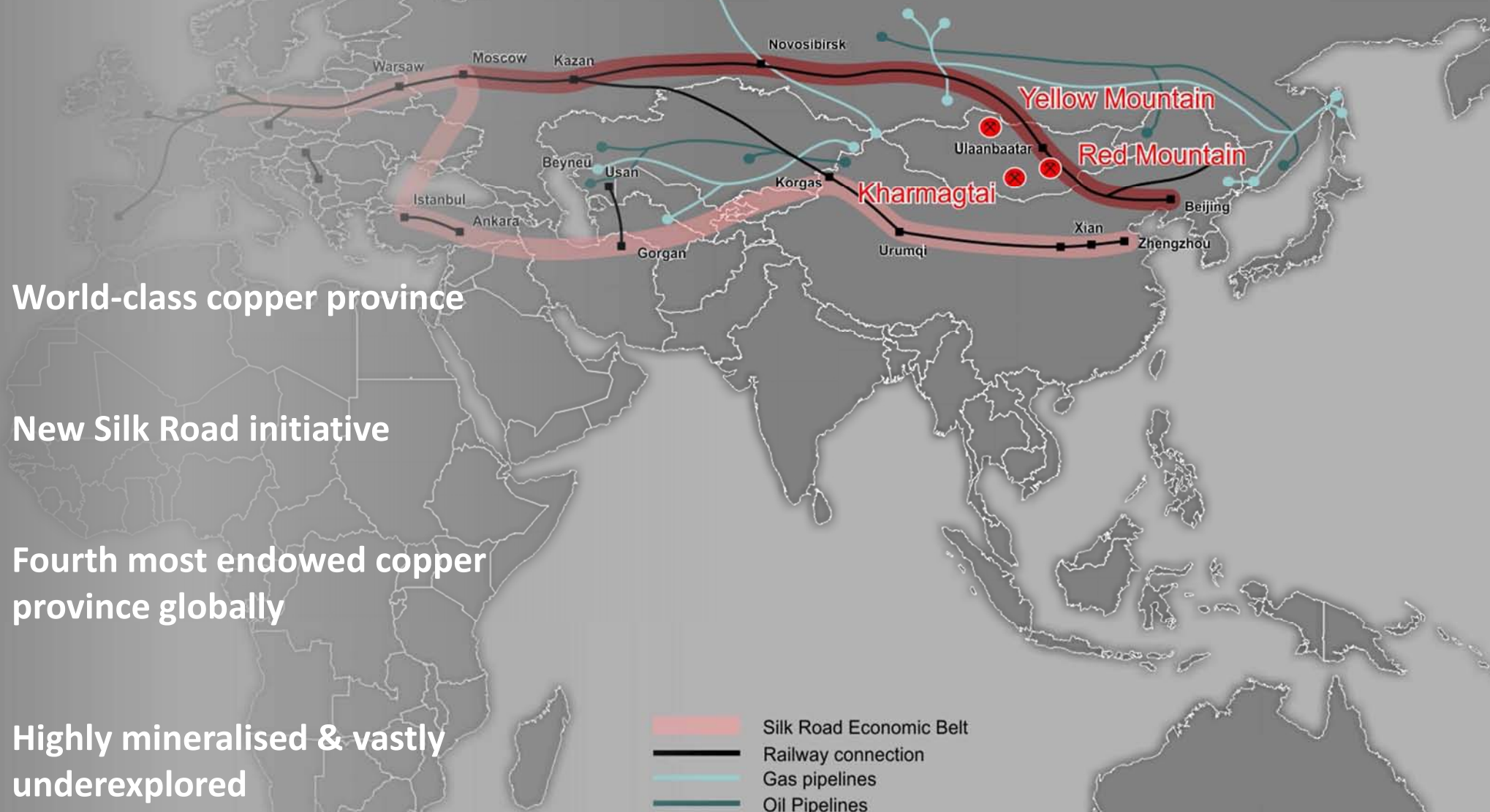
Source: Company websites. CuEq. calculations only use copper and gold. Metal price assumptions: Cu \$2.6/lb, Au \$1,300/oz

*ASX announcement dated 19 March 2015 "Kharmagtai Maiden JORC Resource".

*ASX announcement dated 18 September 2014 "Kharmagtai exploration target upgraded".

LAST GREAT EXPLORATION FRONTIERS

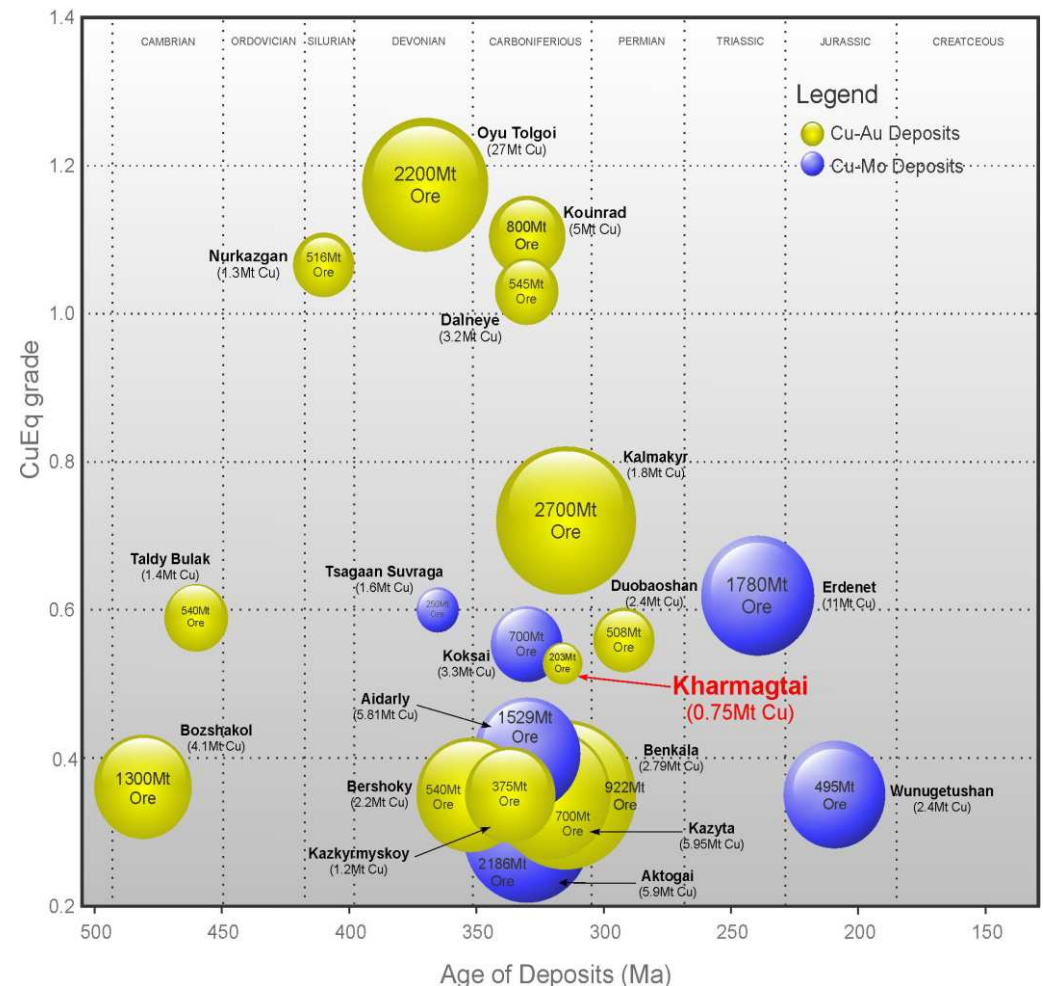
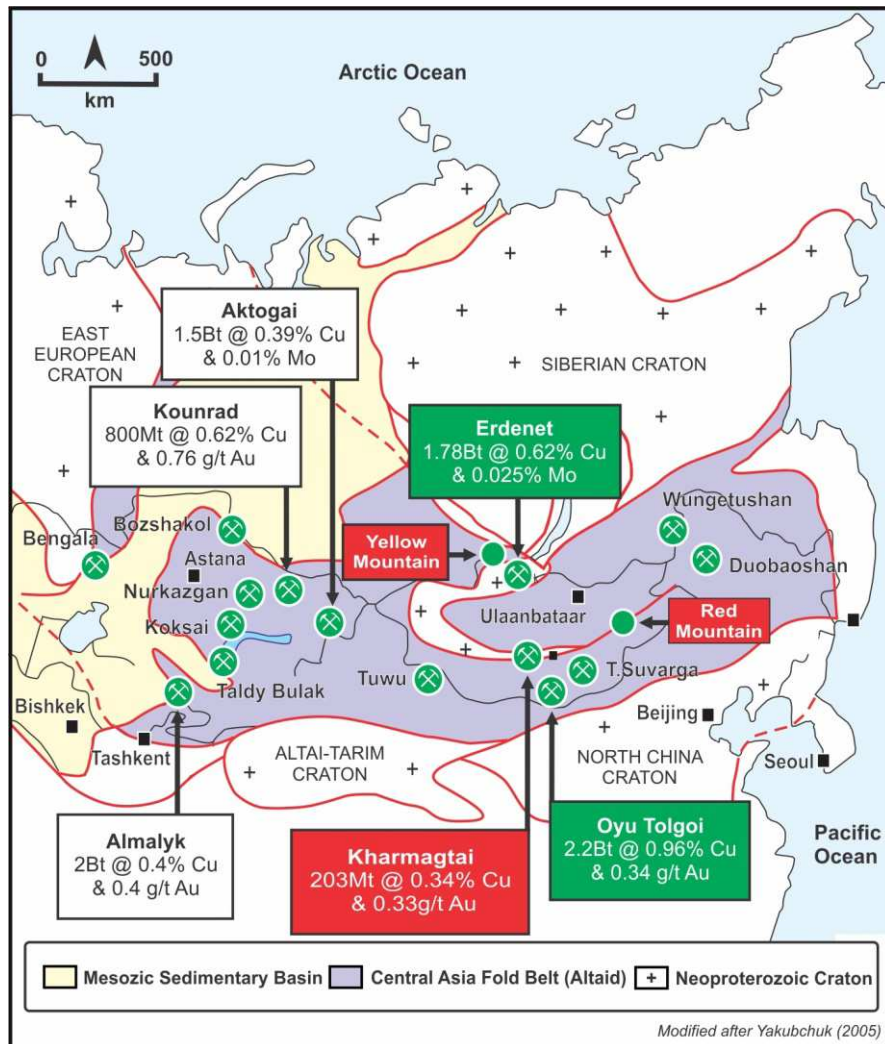
LARGE MINERAL PROVINCES ON THE NEW SILK ROAD



LAST GREAT EXPLORATION FRONTIERS

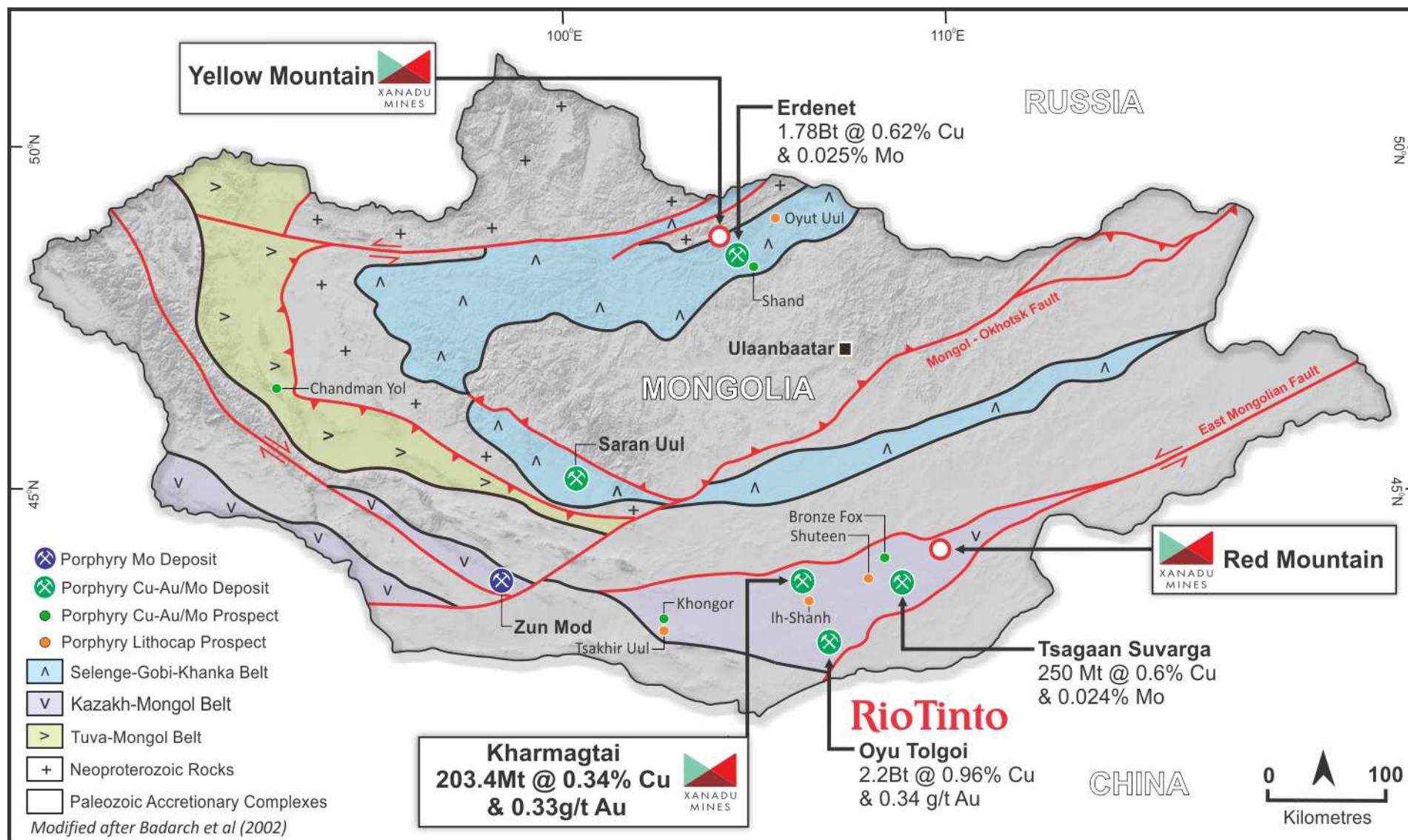
LARGE MINERAL PROVINCES ON THE NEW SILK ROAD

NUMEROUS HIGHLY MINERALISED & VASTLY UNDEREXPLORED PORPHYRY BELTS



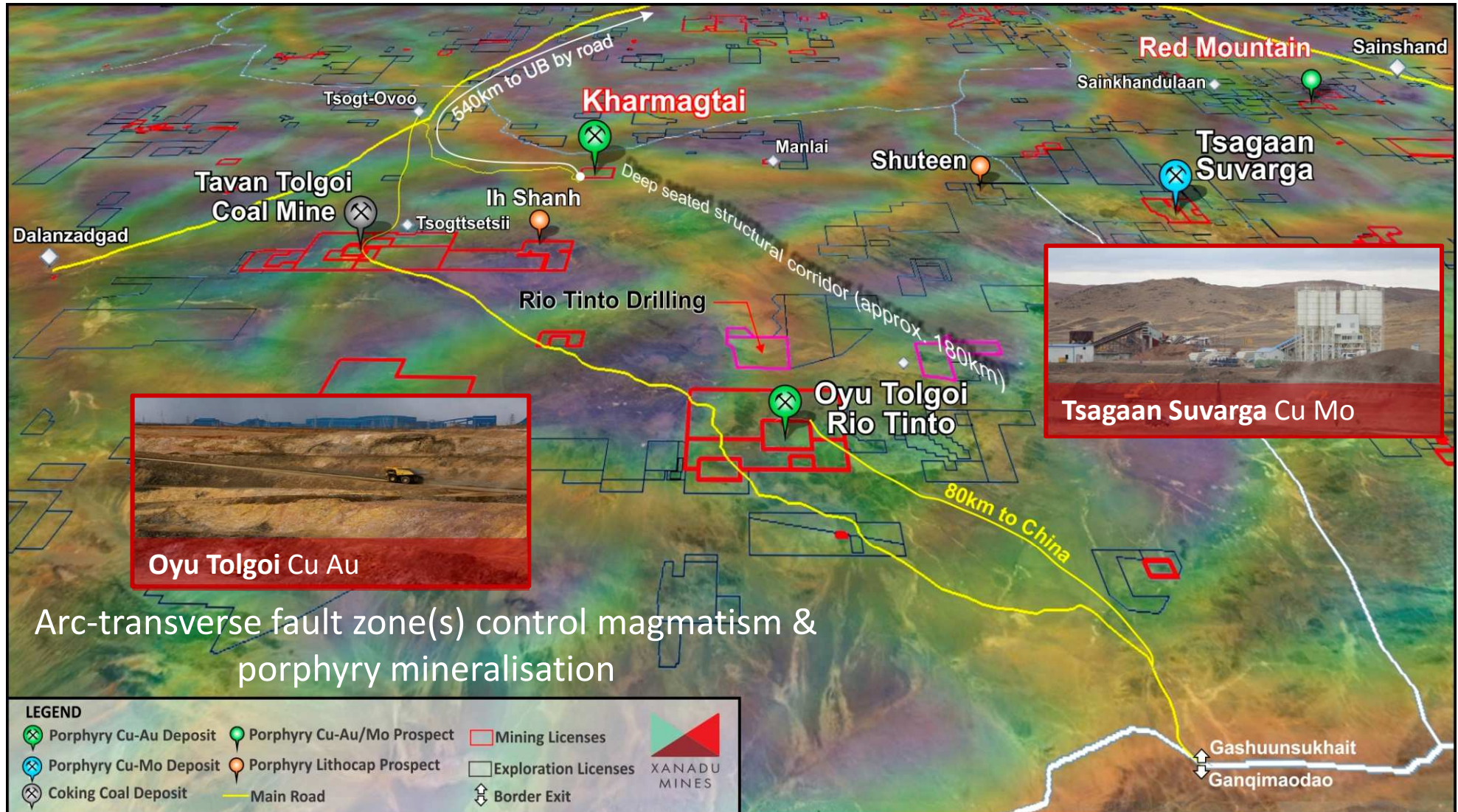
MONGOLIAN PORPHYRY COPPER BELTS

SIGNIFICANT UNTAPPED COPPER-GOLD POTENTIAL



WORLD CLASS OYU TOLGOI PORPHYRY TREND

ESTABLISHED COPPER PROVINCE WITH INFRASTRUCTURE





KHARMAGTAI PORPHYRY CU-AU DISTRICT

LARGE DISTRICT-SCALE PORPHYRY CU-AU PROJECT

Under explored & hosting a globally significant copper-gold discovery

SHALLOW OPEN-PITABLE HIGH-GRADE MINERALISATION

Multiple 200+ meter interceptes @ 1% CuEq from surface

FAST-GROWING COPPER & GOLD RESOURCE BASE

Maiden resource containing 1,533 MLB CU & >2 MOZ AU*

CLOSE TO INFRASTRUCTURE

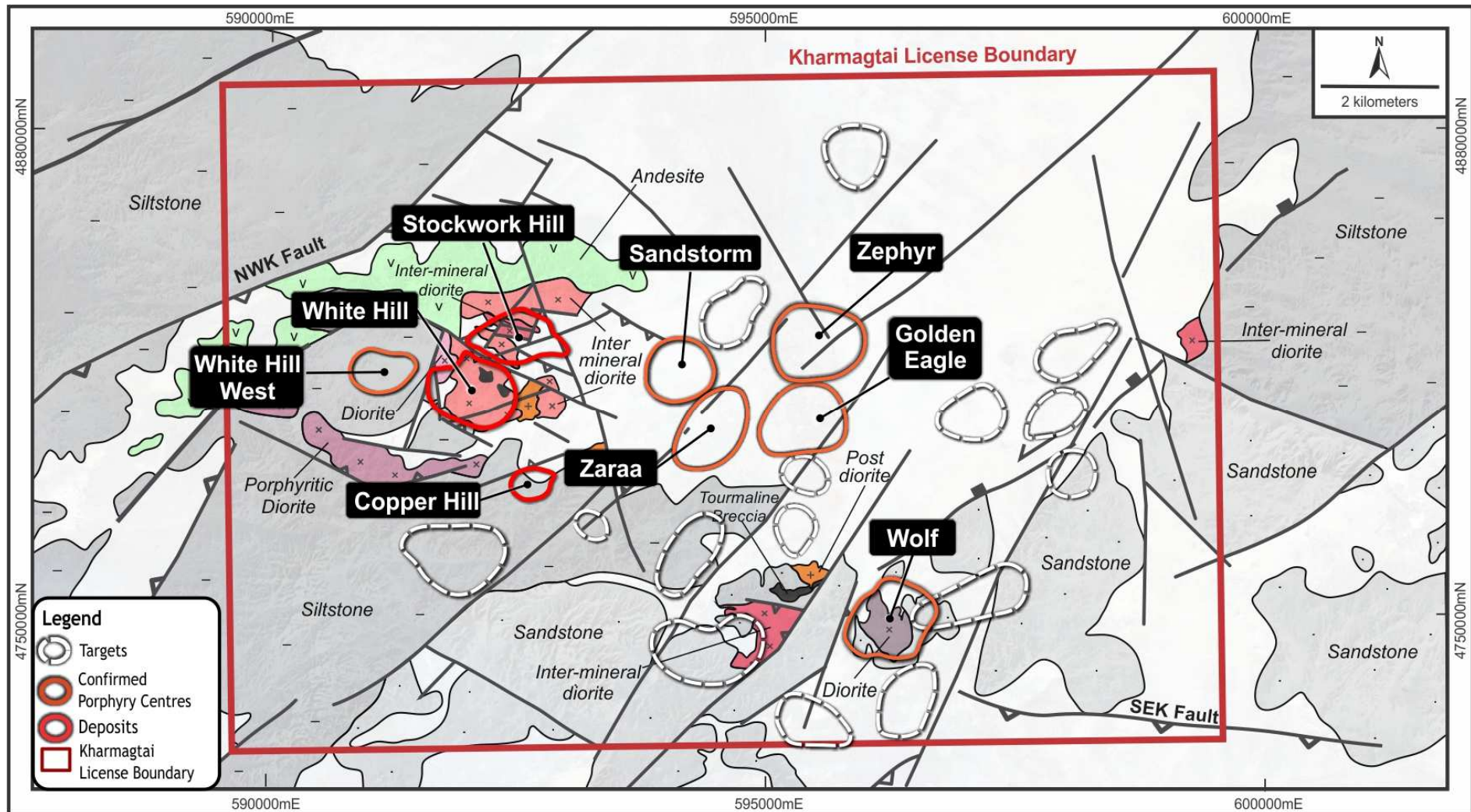
Close to significant deposits in development & production, including Rio Tinto's Oyu Tolgoi

*ASX announcement dated 19 March 2015 "Kharmagtai Maiden JORC Resource." Table 1 information dated 29 April 2016 continues to apply.

KHARMAGTAI PORPHYRY CU-AU DISTRICT

CLUSTER OF OUTCROPPING PORPHYRY DEPOSITS

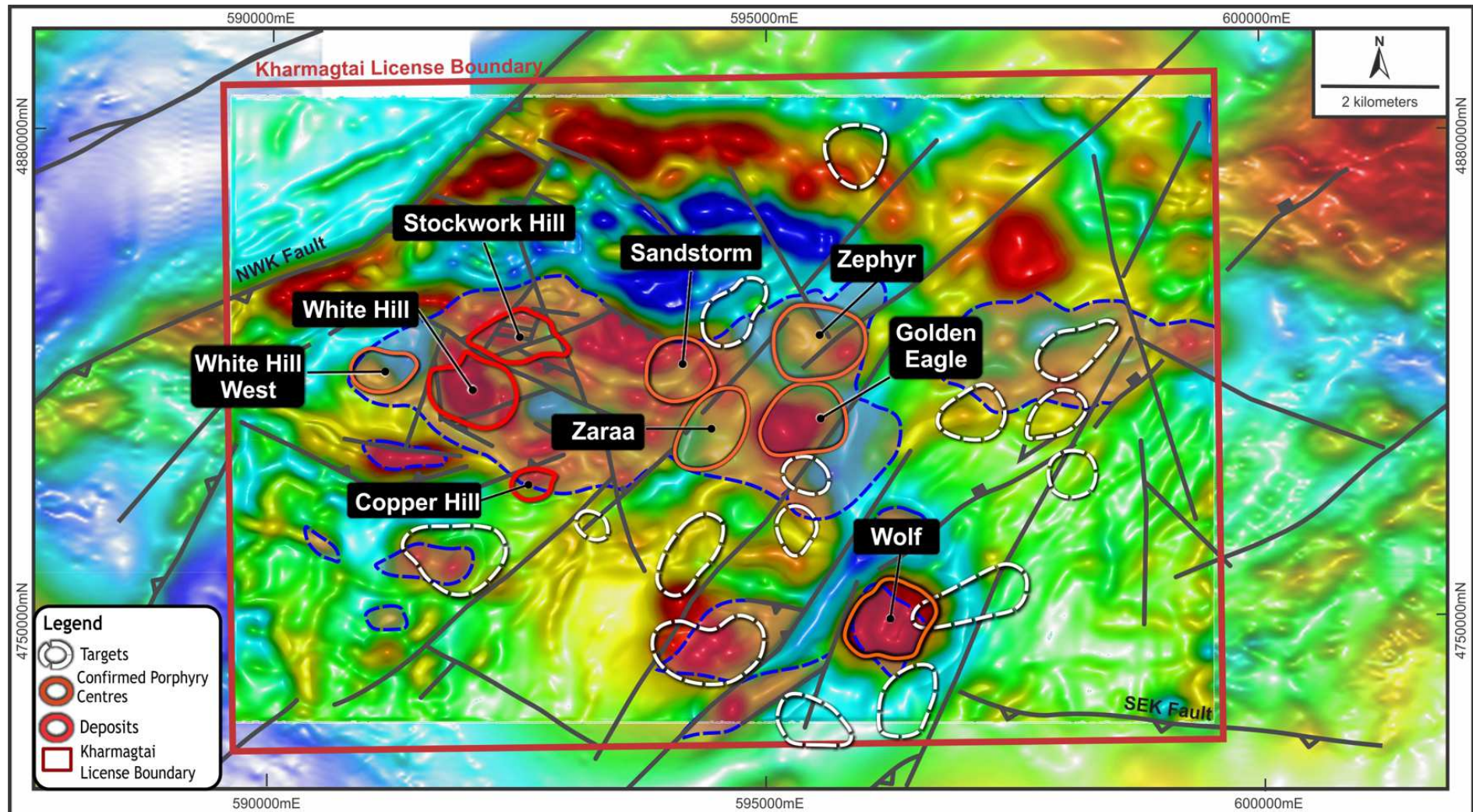
DRILLING CONFIRMS A HUGE SYSTEM & GROWING - NUMEROUS TARGETS UNDERCOVER



KHARMAGTAI PORPHYRY CU-AU DISTRICT

LARGE COMPOSITE DIORITE INTRUSIVE COMPLEX

NEW DRILLING CONTINUES TO EXPAND MINERALISATION OUTSIDE CURRENT RESOURCES



KHARMAGTAI PORPHYRY CU-AU DISTRICT

SIGNIFICANT DISCOVERY IN A WORLD CLASS DISTRICT

1995-1998

QGX GOLD

Early exploration
focused on the shallow
gold mineralisation

2001-2006

IVANHOE MINES

Exploration focused on
outcropping porphyry
mineralisation
Drill holes were shallow
and closely spaced

**2015 &
beyond**

XANADU MINES

Exceptional
exploration
success
Recent drilling
intercepts >650m or
greater at +1% copper
equivalent
Start the
commercialisation
process to the benefit
of Xanadu's
shareholders of this
world class Cu-Au
discovery

*“ More often it's
the third or fourth
explorer of a
particular district
that hits the
mother load ”*



KHARMAGTAI PORPHYRY CU-AU DISTRICT

LARGE DISTRICT WITH MULTIPLE PORPHYRY CENTRES

**OUTCROP THROUGHOUT THE KHARMAGTAI DISTRICT IS SPARSE
QUATERNARY SAND FORMING A THIN COVER OVER MOST OF THE PORPHYRY
SYSTEM**

Stockwork Hill

Copper Hill

White Hill

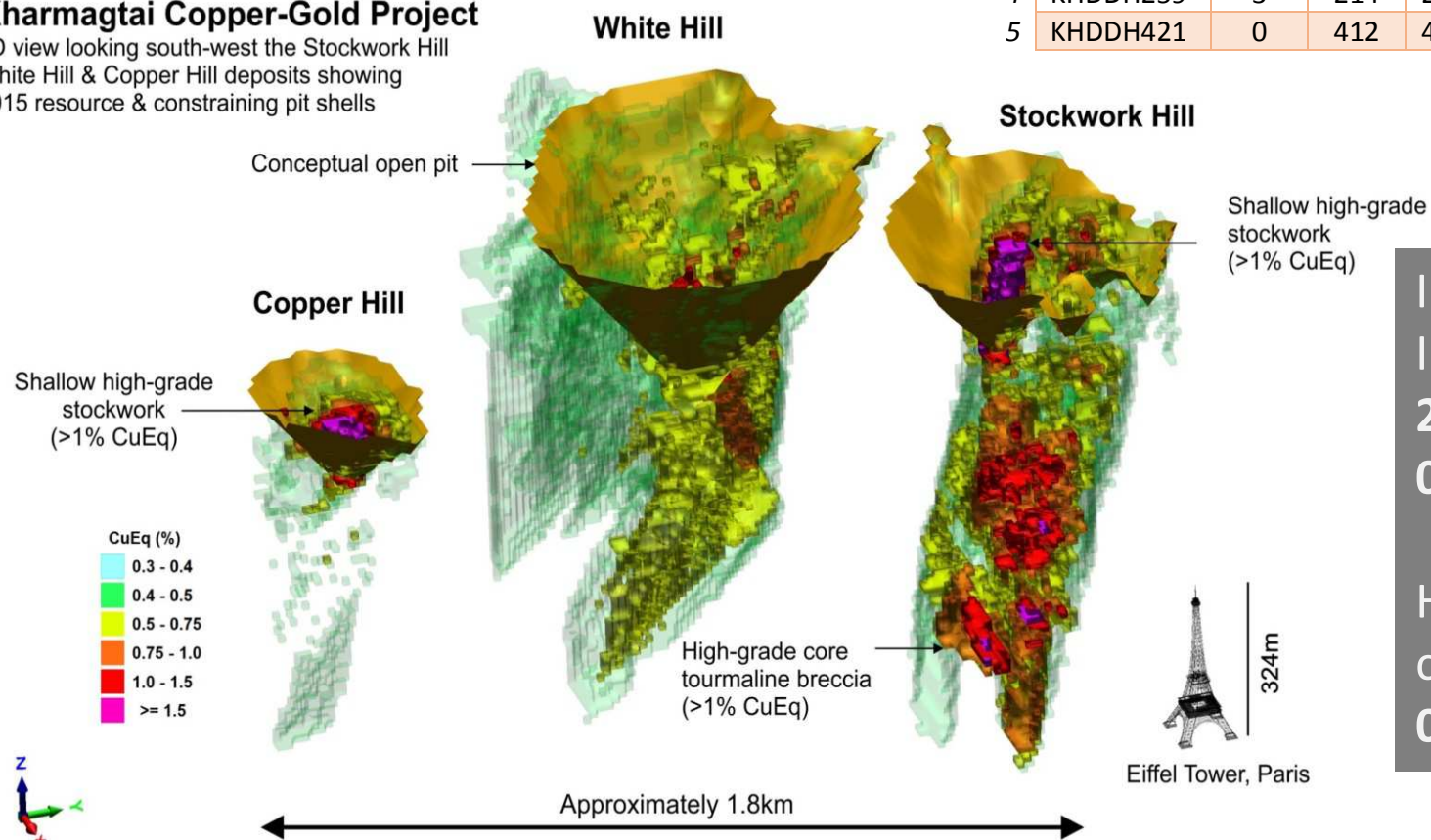
KHARMAGTAI PORPHYRY CU-AU DISTRICT

A LOW RISK COPPER-GOLD INVESTMENT WITH BIG UPSIDE

NEAR TERM DEVELOPMENT OPPORTUNITY
HIGH QUALITY STAND ALONE RESOURCE
FAST-GROWING RESOURCE

Kharmagtai Copper-Gold Project

3D view looking south-west the Stockwork Hill
White Hill & Copper Hill deposits showing
2015 resource & constraining pit shells

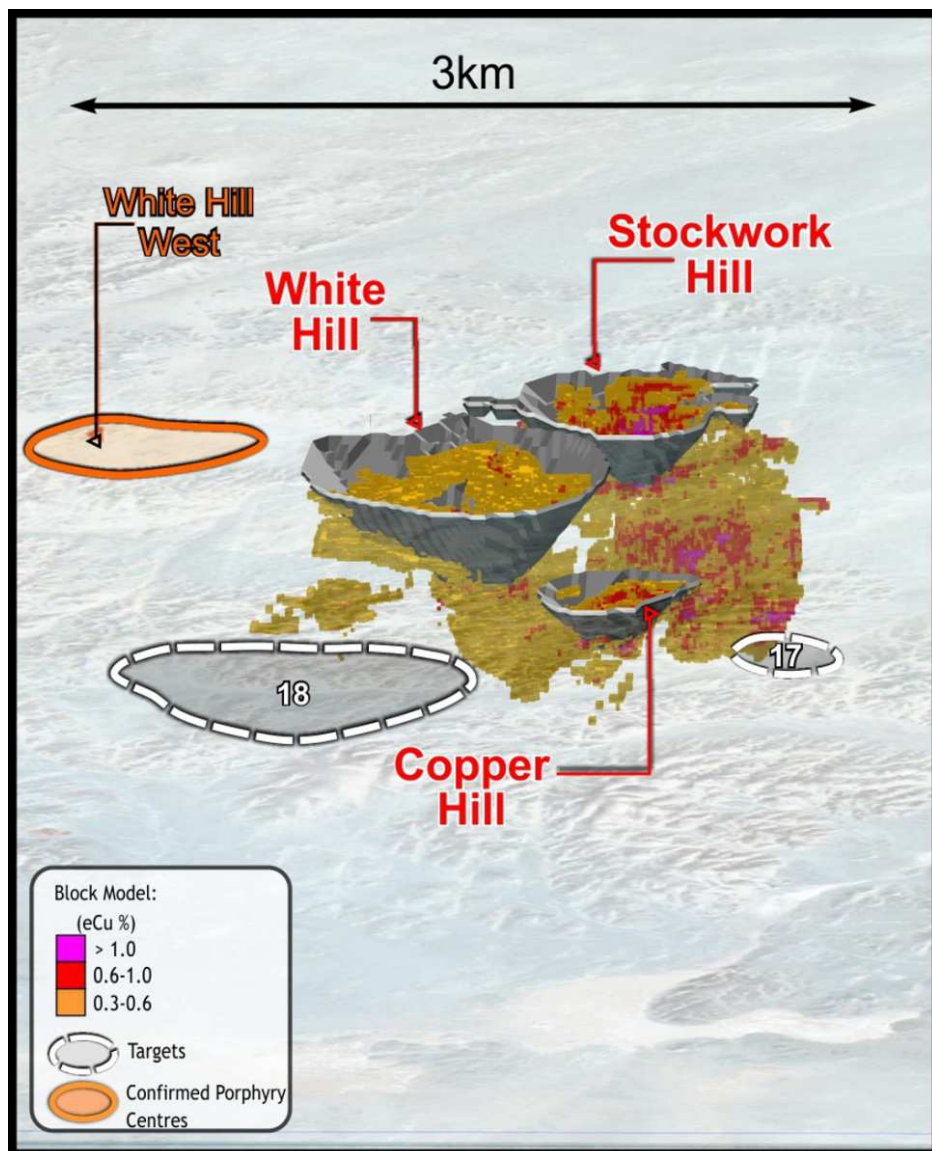


#	HOLEID	From (m)	To (m)	Tk (m)	Cu (%)	Au (g/t)	CuE (%)	mCuE (m%)
1	KHDDH394	6	662	656	0.5%	0.86	1.05%	687
2	KHDDH240	3	220	217	0.72%	2.52	2.33%	506
3	KHDDH259	3	224	221	0.76%	2.27	2.21%	488
4	KHDDH259	3	214	211	0.79%	2.37	2.31%	486
5	KHDDH421	0	412	412	0.54%	0.79	1.05%	431

*ASX announcement dated 19 March 2015 "Kharmagtai Maiden JORC Resource." Table 1 information dated 29 April 2016 continues to apply.

KHARMAGTAI PORPHYRY CU-AU DISTRICT

ADVANCED & DE-RISKED COPPER-GOLD OPPORTUNITY



Kharmagtai Open Pit project will:

Be a starter project for a greater Kharmagtai future project including UG

Incorporate 3 already defined deposits of **White Hill, Stockwork Hill and Copper Hill**

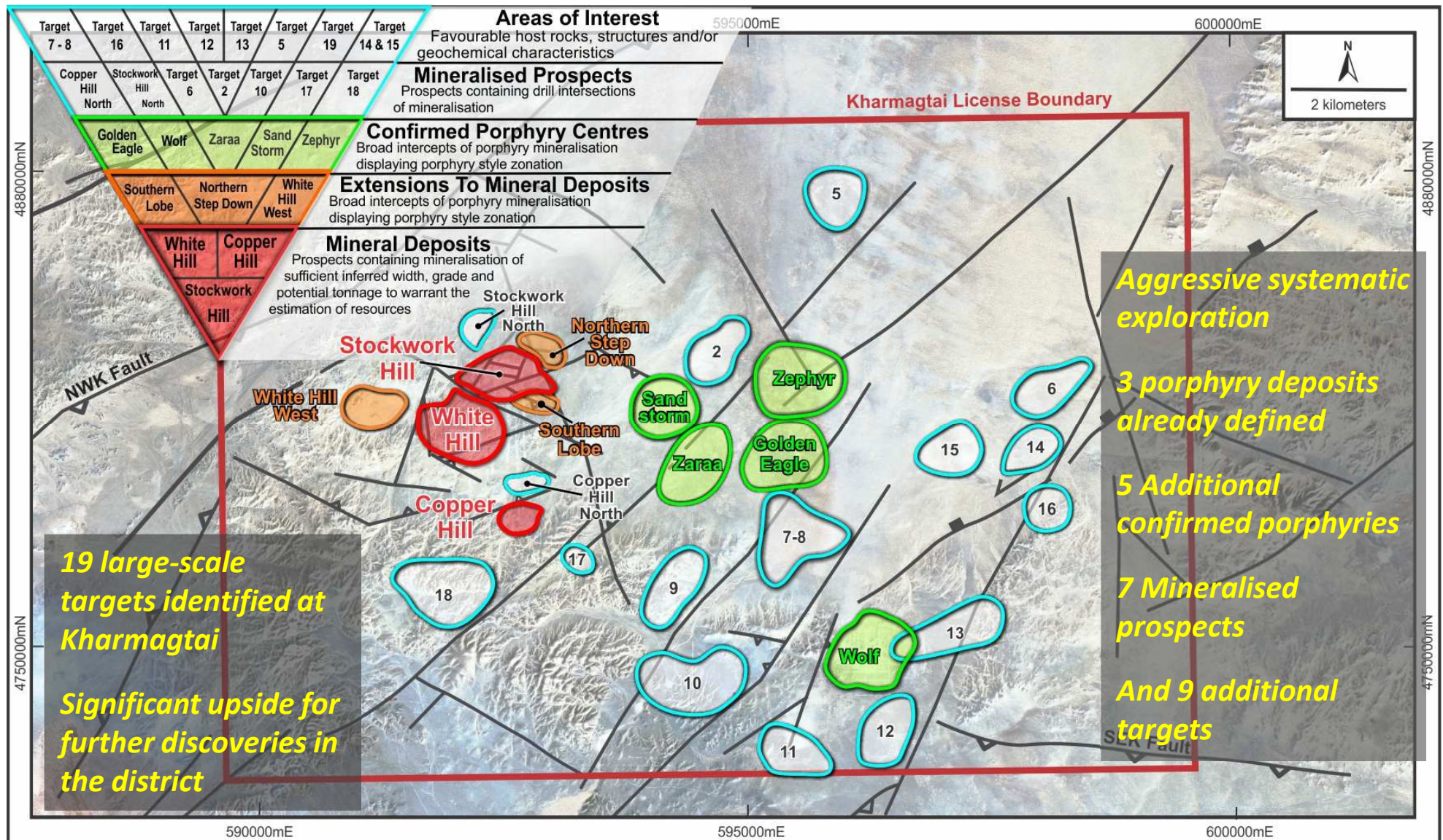
Include 3 extension deposits of **White Hill West, Southern Lobe and Northern Step Down**

May include additional targets of **Stockwork Hill North and Copper Hill North**

**ASX announcement dated 19 March 2015 "Kharmagtai Maiden JORC Resource." Table 1 information dated 29 April 2016 continues to apply.*

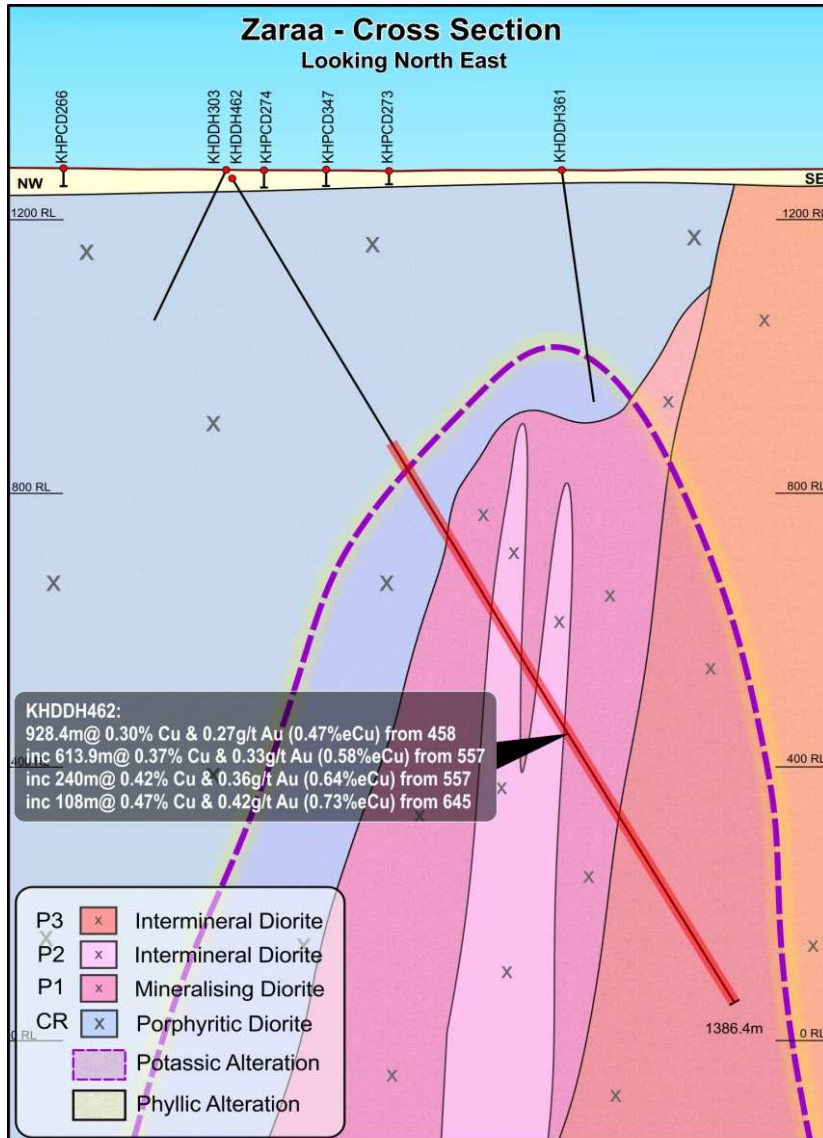
KHARMAGTAI PORPHYRY CU-AU DISTRICT

HIGH CONVERSION RATE OF TARGET TO DISCOVERY



KHARMAGTAI PORPHYRY CU-AU DISTRICT

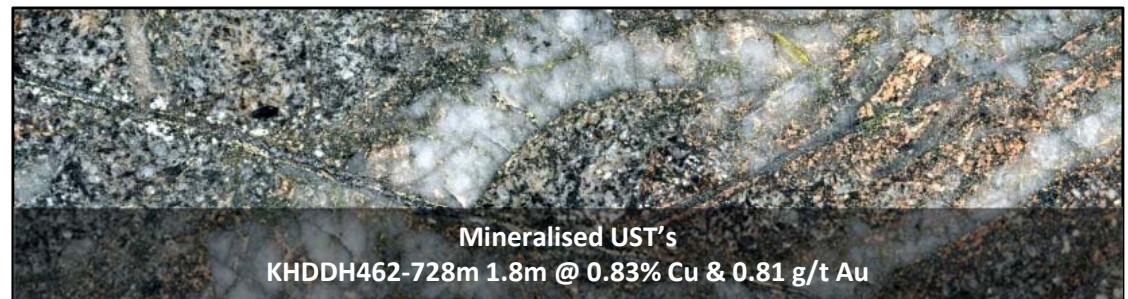
ZARAA IS ONE OF THE LONGEST INTERCEPTS TO DATE



Zaraa discovery - new copper porphyry centre

Discovery hole has intersected over **900 metres of near-continuous copper & gold**

Extends the Kharmagtai mineralised system and demonstrates yet again the **incredible potential of this district**



KHARMAGTAI PORPHYRY CU-AU DISTRICT

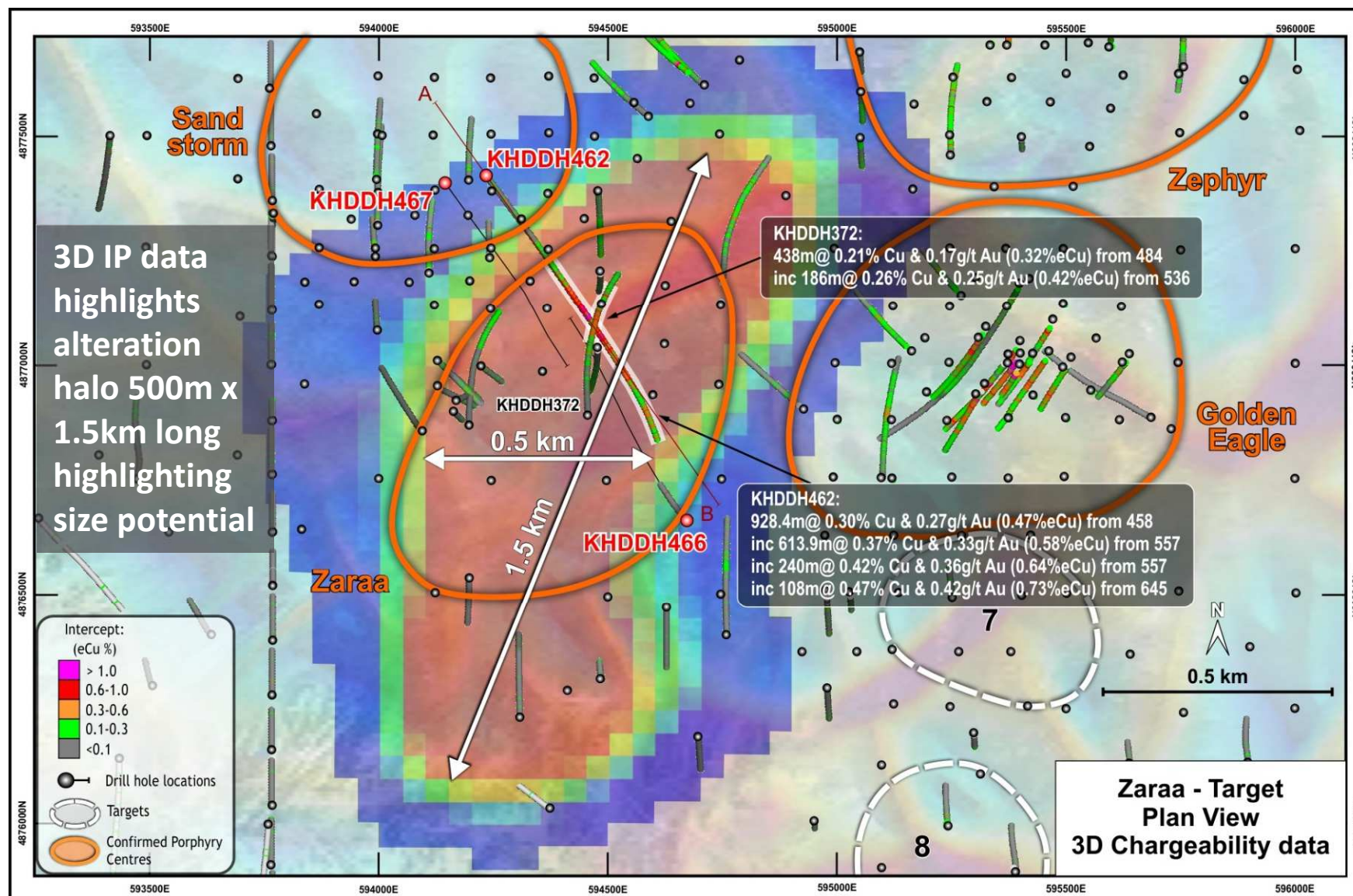
HIGH CONVERSION RATE OF TARGET TO DISCOVERY

KHDDH467

KHDDH466

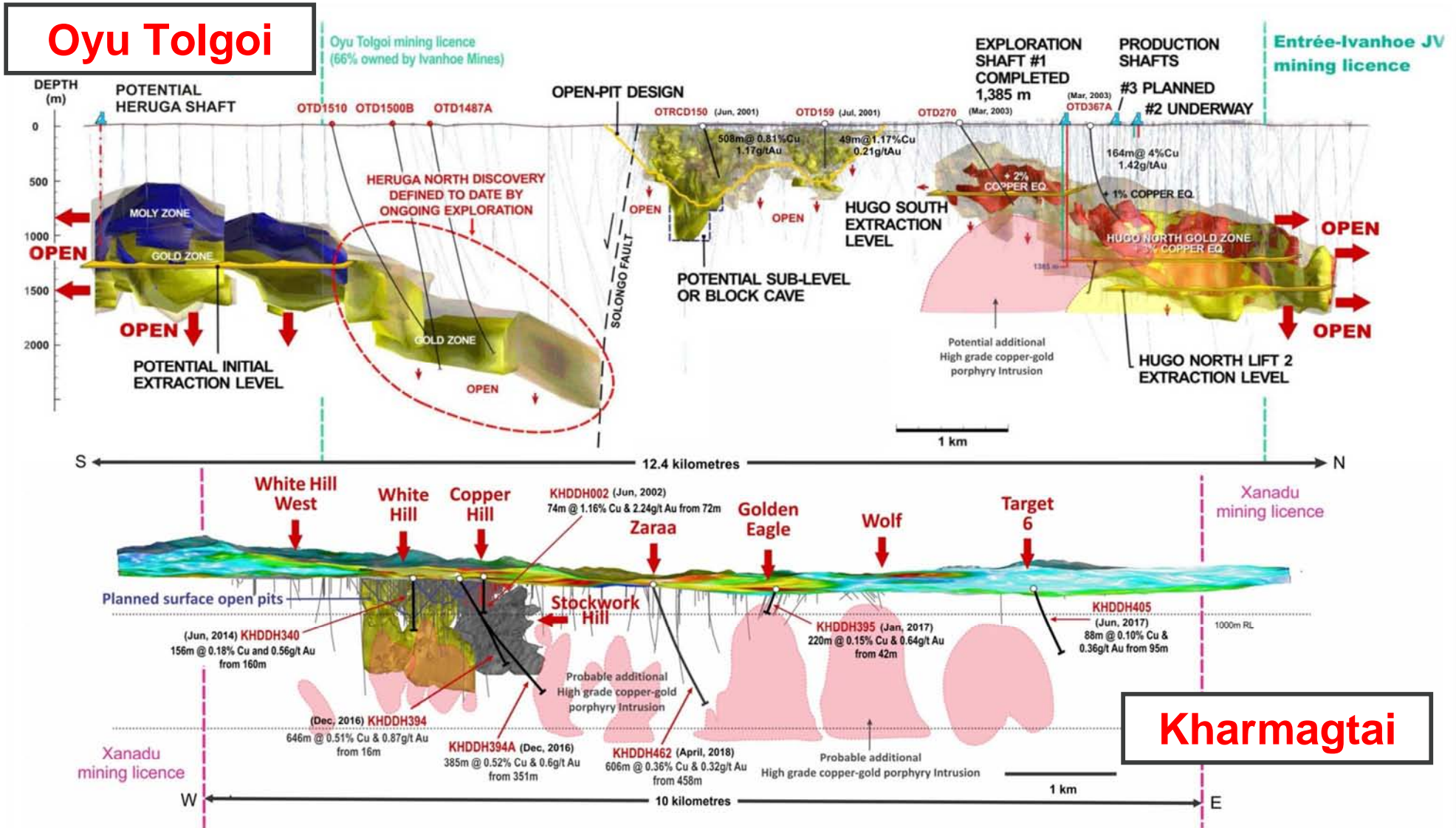
KHARMAGTAI PORPHYRY CU-AU DISTRICT

DRILLING CONTINUES AT ZARAA WITH TWO DRILL RIGS



KHARMAGTAI PORPHYRY CU-AU DISTRICT

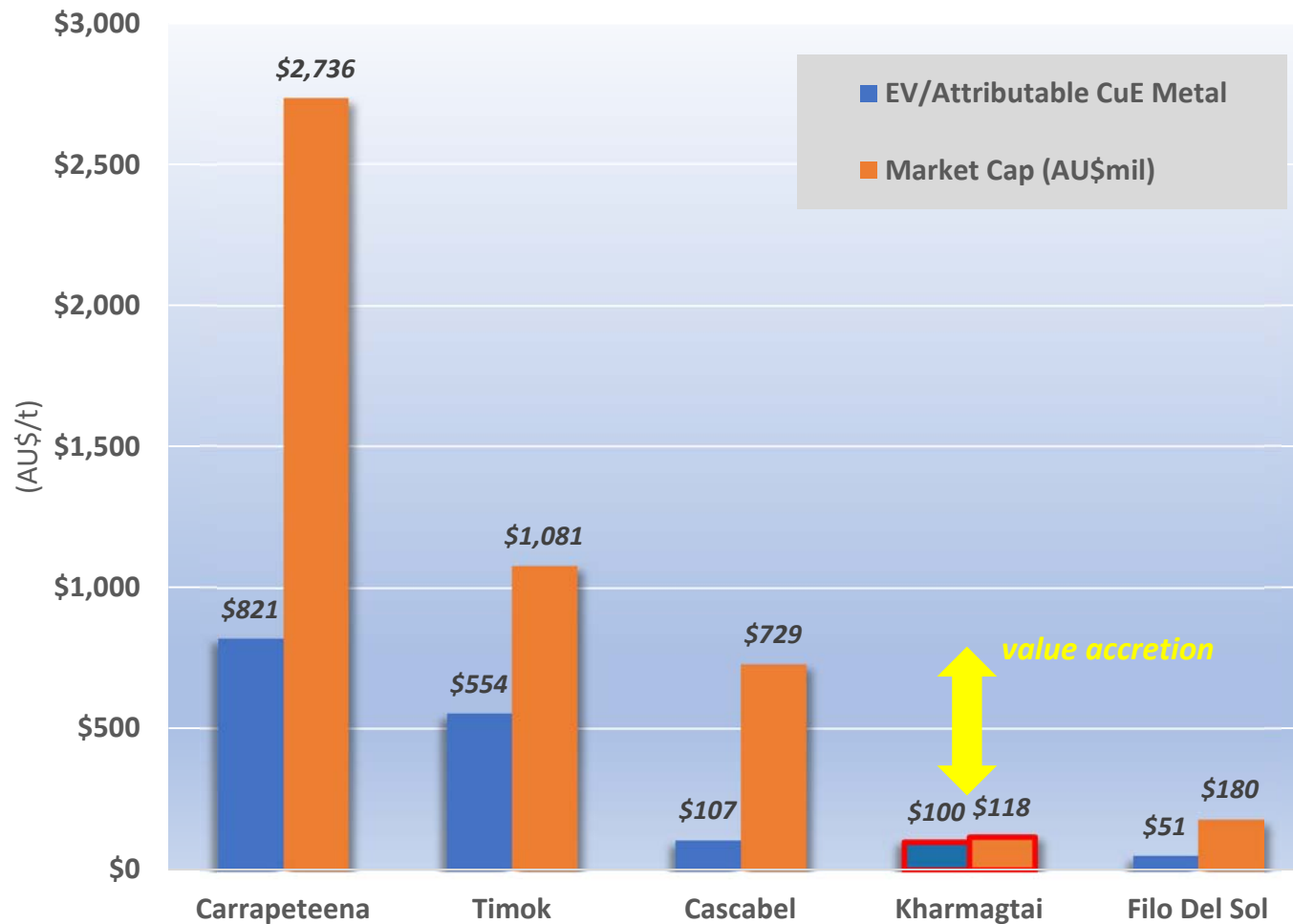
ARCHITECTURE OF SOUTH GOBI PORPHYRY SYSTEMS



*Oyu Tolgoi section taken from the discovery history of the giant Oyu Tolgoi porphyry copper deposit, Doug Kirwin, 2008.

COMPARING KHARMAGTAI CU-AU PROJECT

XANADU VALUE ACCRETION STILL HAS SOME WAY TO GO



The average factor of Market Capitalisation to EV/Cu tonnes in this peer group is 3.3x (MC is 3x EV/Cu tonnes)

Xanadu's factor is only 1.1x

Xanadu's current share price of ~20c represents a discount of 300% to this peer-value comparison

Xanadu's share price has plenty of upward pressure

Based on Kharmagtai's 2015 JORC-complain resource. All others based on latest resource and company information from each company website



DRILLING STRATEGY & FORWARD PLAN

UNLOCKING THE POTENTIAL OF THE KHARMAGTAI CU-AU DISTRICT

Shallow infill RC & DD drilling targeting near-surface resource extensions

Extending high-grade mineralisation below current resources

Kharmagtai resource update and starter project assessment

ACCELERATED DRILLING ON MULTIPLE TARGETS

High conversion rate of target to discovery - Zaraa new copper-gold porphyry

District-scale with 9 additional large-scale targets identified at Kharmagtai

FOLLOWING ON STRONG DRILLING RESULTS AT RED MOUNTAIN

Drilling is continuing to test multiple near surface priority targets at Red Mountain



XANADU
MINES

For further information please visit
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Officer

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Andrew.stewart@xanadumines.com



IMPORTANT NOTICES

Kharmagtai Mineral Resource estimate: The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

The information in this presentation that relates to Mineral Resources is based on information compiled by Mr. Andrew J. Vigar, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. Vigar is employed by Mining Associates Limited Hong Kong. Mr. Vigar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Vigar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Exploration Results: The information in this presentation that relates to Exploration Results is based on information compiled by Dr. Andrew Stewart who is responsible for the exploration data, comments on exploration target sizes, QA/QC and geological interpretation and information, which is incorporated in the database that was provided to Mining Associates for undertaking the Resource estimate. Dr. Stewart is an employee of Xanadu and is a Member of the Australasian Institute of Geoscientists. Dr. Stewart has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Dr. Stewart consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Copper equivalence: When used is calculated using the following formula: $CuEq = Cu(\%) + Au (g/t) * 0.6378$, based on a copper price of \$2.60/lb, and a gold price of \$1300/oz, with assumed recoveries of 90% for copper and 70.85% for gold.

For the purpose of ASX Listing Rules 5.7.1, Xanadu refers to its Table 1 disclosure dated 28 July 2017 which continues to apply as at the date of this presentation. Xanadu is not aware of any new information or data that materially affects the information included in that announcement.