

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme Xanadu Mines Limited (Xanadu)

ACN/ARSN ACN 114 249 026

1. Details of substantial holder (1)

Name Bastion Mining Pte. Ltd. (UEN 202512367N) (Bastion)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on:

12/06/2025

The previous notice(s) was given to the company 26/05/2025

The previous notice(s) was dated 28/05/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Xanadu (Shares)	286,829,633	12.52% (based on 2,291,211,189 Shares on issue)	331,358,260	13.59% (based on 2,291,211,189 Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure A	Bastion	Acquisition resulting from acceptances of takeover offer made by Bastion under its bidder's statement dated 27 May 2025 (Offer).	\$0.08 per Share, subject to the terms of the Offer.	24,528,627 Shares	24,528,627

Annexure A

This is Annexure A of 1 page referred to in the accompanying Form 604.

Signature

print name Tan Ling Kwok, Philip

capacity Sole Director of Bastion

sign here



date 12/06/2025

Date of Change	Number of Shares
28/05/2025	3,153,617
29/05/2025	4,967,561
30/05/2025	53,479
02/06/2025	968,063
03/06/2025	1,079,229
04/06/2025	2,847,772
05/06/2025	358,700
06/06/2025	2,586,655
10/06/2025	2,665,065
11/06/2025	2,146,322
12/06/2025	3,702,164
TOTAL	24,528,627

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Notice of change of interests of substantial holder

To Company Name/Scheme Xanadu Mines Limited (Xanadu)

ACN/ARSN ACN 114 249 026

1. Details of substantial holder (1)

Name Boroo Pte. Ltd. (Boroo) on behalf of itself and Mr Tulga Erdenebileg (TEG), TDB Capital Singapore Pte. Ltd (TDB) and Eminent Stride Limited (ESL) (each, a Group Entity).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on:

12/06/2025

The previous notice(s) was given to the 26/05/2025

The previous notice(s) was dated 28/05/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Xanadu (Shares)	331,057,962	14.45% (based on 2,291,211,189 Shares on issue)	355,586,589	15.52% (based on 2,291,211,189 Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure B	Each of the Group Entities and Ganbayar Lkhagvasuren (GBL)	Acquisition resulting from acceptances of takeover offer made by Bastion Mining Pte. Ltd (Bastion) under its bidder's statement dated 27 May 2025 (Offer).	\$0.08 per Share, subject to the terms of the Offer.	24,528,627 Shares	24,528,627

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Boroo	Bastion	Bastion	<p>Relevant interest under sections 608(3)(a) and (b) of the Corporations Act 2001 (Cth) (Corporations Act), being a relevant interest held through a body corporate, Bastion, in which Boroo has voting power of more than 20% and which Boroo controls.</p> <p>24,528,627 Shares in which Bastion has a relevant interest are the subject of acceptances of the Offer (Offer Shares) and have not yet been transferred into the name of Bastion from the offerees. The power of Bastion to vote on or dispose of the Offer Shares is qualified since the Offer has not become or been declared unconditional and Bastion is not presently registered as the holder of the Offer Shares.</p>	311,358,260 Shares	311,358,260
Each of TEG, TDB and ESL	Bastion	Bastion	<p>Relevant interest under section 608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate, Bastion, which TEG, TDB and ESL control.</p> <p>24,528,627 Shares in which Bastion has a relevant interest are Offer Shares and have not yet been transferred into the name of Bastion from the offerees. The power of Bastion to vote on or dispose of the Offer Shares is qualified since the Offer has not become or been declared unconditional and Bastion is not presently registered as the holder of the Offer Shares.</p>	311,358,260 Shares	311,358,260
GBL	GBL	GBL	<p>Relevant interest under sections 608(1)(a) of the Corporations Act, due to GBL being the holder of the 44,228,329 Shares.</p>	44,228,329 Shares	44,228,329
GBL	Bastion	Bastion	<p>Relevant interest under section 608(3)(a) of the Corporations Act as GBL has voting power of more than 20% in Bastion.</p> <p>24,528,627 Shares in which Bastion has a relevant interest are Offer Shares and have not yet been transferred into the name of Bastion from the offerees. The power of Bastion to vote on or dispose of the Offer Shares is qualified since the Offer has not become or been declared unconditional and Bastion is not presently registered as the holder of the Offer Shares.</p>	311,358,260 Shares	311,358,260

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GBL	26 Khoroo Sakura Villa 353 building unit 1, Bayanzurkh District, Ulaanbaatar, Mongolia.
Each of the Group Entities	See Annexure A.

Signature

print name Dulguun Erdenebaatar

capacity Sole Director of Boroo and authorised signatory
for and behalf of the Group Entities.

sign here



date 12/06/2025

Annexure A

This is Annexure A of 1 page referred to in the accompanying Form 604.

Signature

print name Dulguun Erdenebaatar

capacity

Sole Director of Boroo and authorised signatory
for and behalf of the Group Entities.

sign here



date

12/06/2025

Name	Address
Boroo Pte. Ltd.	9 Straits View, #05-09, Marina One West Tower, Singapore 018937.
Tulga Erdenebileg	C/O TDB Capital Singapore Pte Ltd, 9 Straits View, #05-09A, Marina One West Tower, Singapore 018937.
TDB Capital Singapore Pte. Ltd	9 Straits View, #05-09A, Marina One West Tower, Singapore 018937.
Eminent Stride Limited	C/O Vistra (BVI) Limited Vistra Corporate Services Centre Road Town, Tortola, Vg1110 British Virgin Islands

Annexure B

This is Annexure B of 1 page referred to in the accompanying Form 604.

Signature

print name Dulguun Erdenebaatar

capacity Sole Director of Boroo and authorised
signatory for and behalf of the Group

sign here



date 12/06/2025

Date of Change	Number of Shares
28/05/2025	3,153,617
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