

Mines and Money 5@5 Presentation - 13 August 2020

13 August 2020

ASX Markets Announcement Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

Mines and Money 5@5 Presentation

Please find attached for release to the market, Xanadu Mining Ltd's presentation this afternoon to the *Mines and Money 5 @ 5 Virtual Networking Event Series*.

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This Announcement was authorised for release by Xanadu's Board of Directors.

XANADU MINES



DELIVERING WORLD CLASS COPPER-GOLD PROJECTS

Mines and Money 5@5 presentation

13 August 2020

ASX: XAM | TSX: XAM



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It is recognised that it is common practice for a company to comment on and discuss its exploration in terms of target size and type. All statements contained in this presentation by the Company which refer to the potential quantity and grade of the target is accompanied by a detailed explanation of the basis for the statement. The potential quantity and grade for the target is conceptual in nature and, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource.

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Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

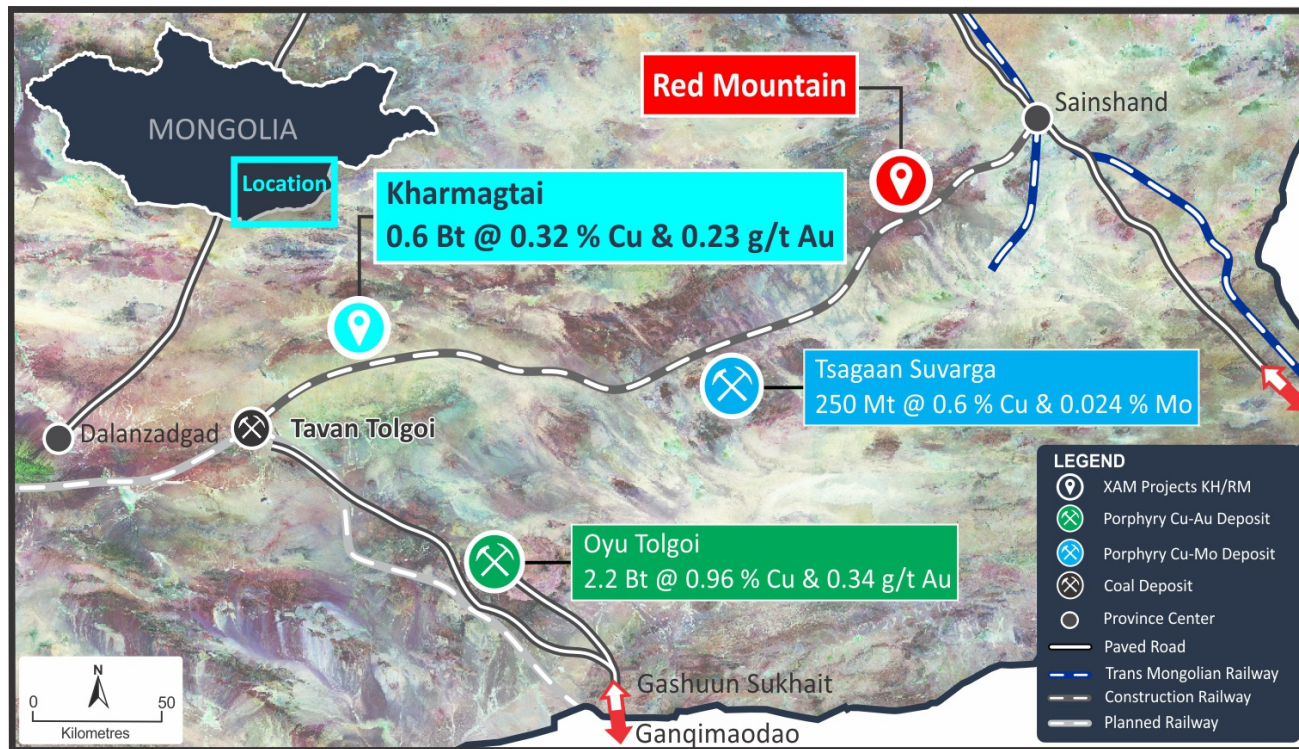
JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Xanadu website at <http://www.xanadumines.com/irm/content/announcements.aspx> . The Company is not aware of any new, material information or data that is not included in those market announcements.

Key Investment Highlights

- 1 Corporate and strategic review and repositioning complete
- 2 Clear strategy to explore for globally significant gold-rich porphyry copper deposits in Mongolia, a highly prospective and globally competitive mining jurisdiction
- 3 Established portfolio of high-quality advanced exploration projects, with solid tenure and strong in-country capability. Control of an emerging porphyry district
- 4 Strengthened and reinvigorated the Board and Management including addition of key personnel with demonstrated capability and track record
- 5 Flagship Kharmagtai project is one of the most promising copper-gold projects globally. Drilling has re-commenced targeting material growth of both tonnes and grade
- 6 Following \$12 million Share Placement Xanadu is well-positioned to deliver on Xanadu's exploration strategy focused on its flagship Kharmagtai copper-gold project*
- 7 The discovery program at Red Mountain has commenced and is well funded via US\$7.2m earn-in agreement with JOGMEC

Established Copper & Gold Portfolio

Kharmagtai is an emerging Tier 1 asset proximate to Oyu Tolgoi



Red Mountain (90%)

- Highly prospective district
- Joint Venture with JOGMEC

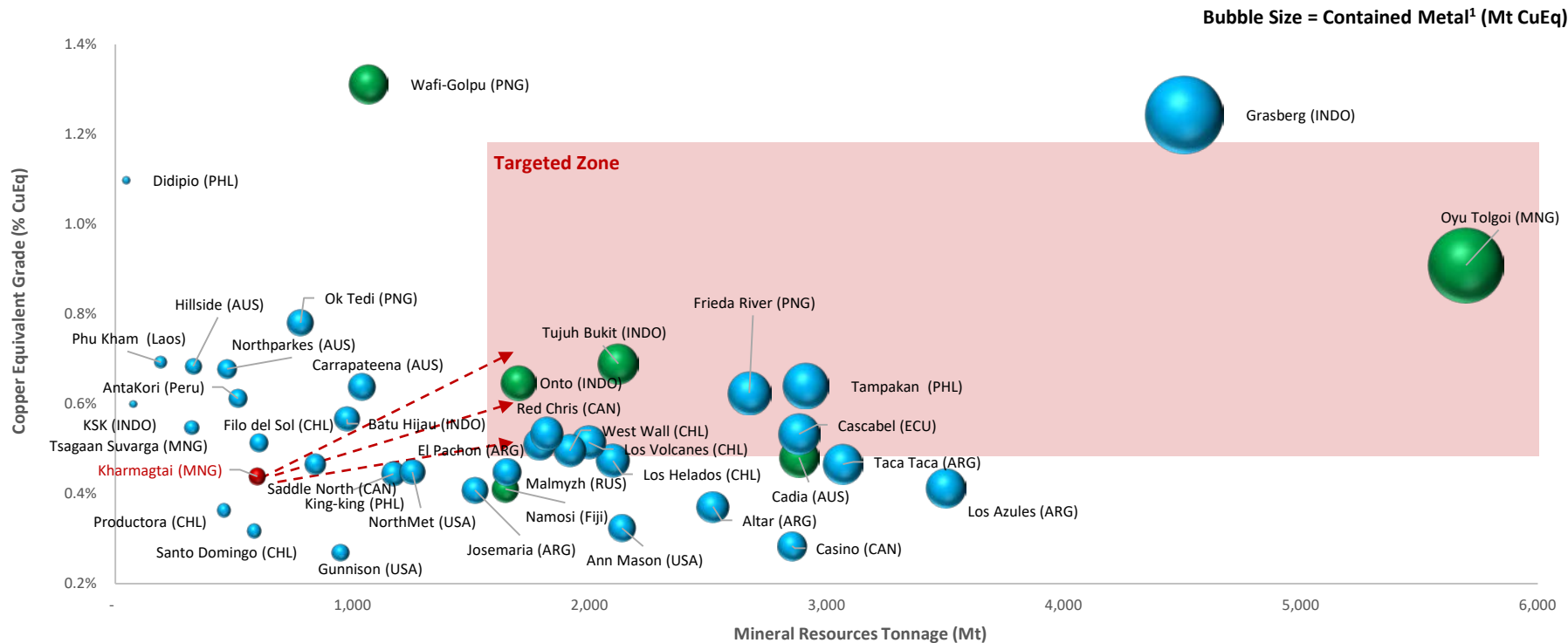


Kharmagtai (76.5%)

- Mining Licence with large scale interim Mineral Resources defined
- Rapid resource growth & low discovery cost
- Unrivalled exploration upside
- Established infrastructure
- Hallmarks of other world class assets like Oyu Tolgoi and Cadia Valley

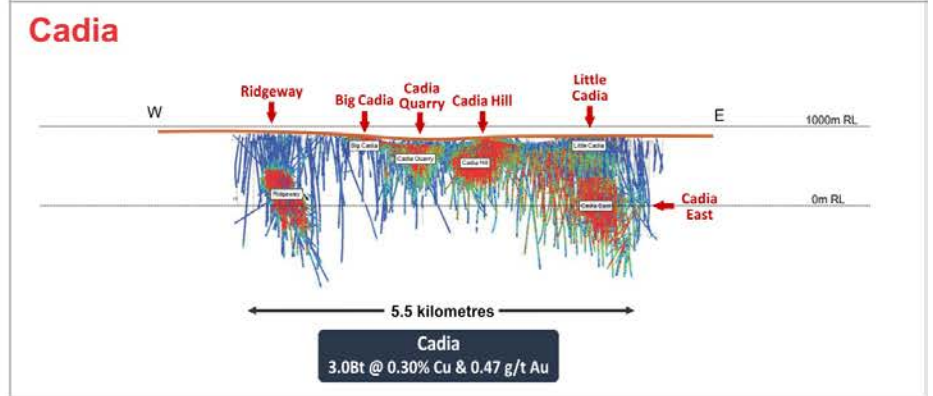
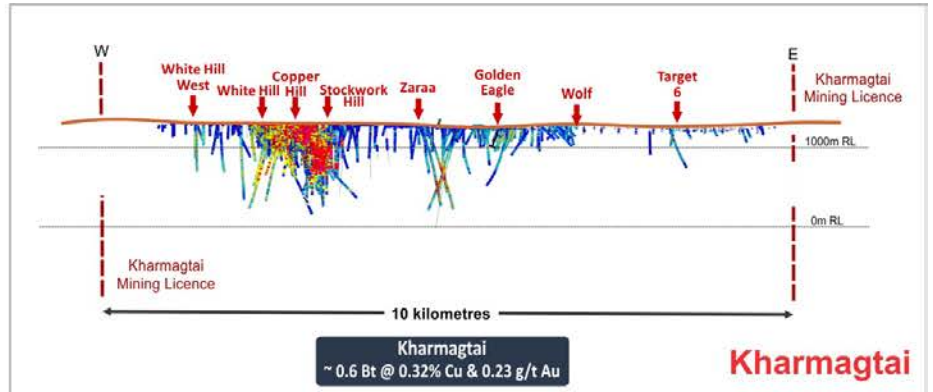
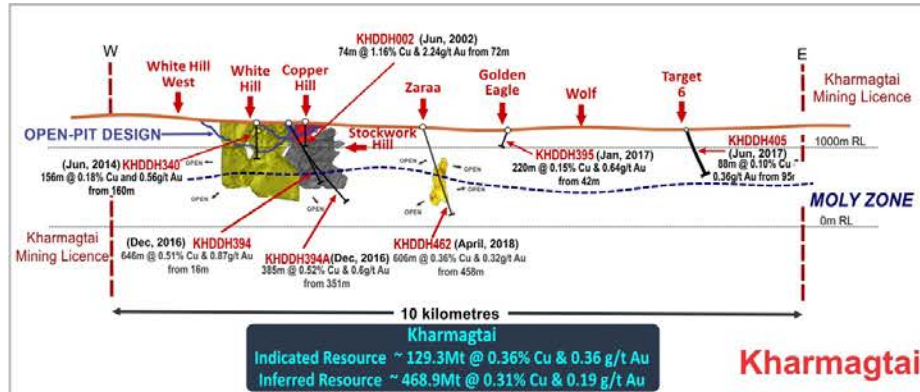
Emerging, Globally Significant Deposit

At 2.6Mt CuEq Mineral Resources, Kharmagtai is already one of the largest copper and gold projects



Architecture of Cu-Au Porphyry Systems

Following an established roadmap to define the next world class porphyry system



Thank you

Investor Queries:

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Competent Person's Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code 2012') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this announcement has been presented in accordance with the JORC Code 2012.

The information in this announcement that relates to Mineral Resources is based on information compiled by Dmitry Pertel who is responsible for the Mineral Resource estimate. Mr Pertel is a full-time employee of CSA Global and is a Member of the Australian Institute of Geoscientists, 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 "Qualified Person" as defined in the CIM Guidelines and National Instrument 43-101. Mr Pertel consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Scoping Study is based, and fairly reflects, information compiled by Gordon Zurowski, P.Eng is a registered Professional Engineer in Ontario, Canada. Mr Zurowski is employed by CSA Global, independent resource industry consultants. Mr Zurowski 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 Zurowski consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to metallurgical test work is based on a summary of results compiled by Andrew Holloway who is responsible for metallurgical and process engineering aspects of the project. Mr. Holloway, who is a principal of AGP Mining Consultants Inc. (Toronto, Canada) and is a Professional Engineer in Ontario, Canada, 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" and the National Instrument 43-101. Mr Holloway consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this announcement 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. Dr Stewart, who is an employee of Xanadu and is a Member of the Australasian Institute of Geoscientists, 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" and the National Instrument 43-101. Dr Stewart consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.