

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Xanadu Mines Ltd
ABN	92 114 249 026

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ganbayar Lkhagvasuren
Date of last notice	7 December 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct												
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A												
Date of change	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><u>Unquoted Options:</u></td> <td style="text-align: right;">22/07/2021</td> </tr> <tr> <td style="padding-left: 20px;"><u>Lapsed Performance Rights:</u></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">2,000,000 on</td> <td style="text-align: right;">26/07/2018</td> </tr> <tr> <td style="padding-left: 40px;">2,000,000 on</td> <td style="text-align: right;">26/07/2019</td> </tr> </table>	<u>Unquoted Options:</u>	22/07/2021	<u>Lapsed Performance Rights:</u>		2,000,000 on	26/07/2018	2,000,000 on	26/07/2019				
<u>Unquoted Options:</u>	22/07/2021												
<u>Lapsed Performance Rights:</u>													
2,000,000 on	26/07/2018												
2,000,000 on	26/07/2019												
No. of securities held prior to change	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><u>Fully paid ordinary shares:</u></td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">16,558,329</td> </tr> <tr> <td colspan="2"><u>Performance Rights:</u></td> </tr> <tr> <td style="padding-left: 20px;"></td> <td style="text-align: right;">4,000,000</td> </tr> <tr> <td colspan="2"><u>Unquoted Options:</u></td> </tr> <tr> <td style="padding-left: 20px;">Direct:</td> <td style="text-align: right;">0</td> </tr> </table>	<u>Fully paid ordinary shares:</u>		Direct:	16,558,329	<u>Performance Rights:</u>			4,000,000	<u>Unquoted Options:</u>		Direct:	0
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Class	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Fully paid ordinary shares</td> <td style="text-align: right;">(ASX:XAM)</td> </tr> <tr> <td style="padding-left: 20px;">Performance Rights</td> <td style="text-align: right;">(ASX:XAMAB)</td> </tr> <tr> <td style="padding-left: 20px;">Unquoted Options</td> <td style="text-align: right;">(ASX:XAMAY)</td> </tr> </table>	Fully paid ordinary shares	(ASX:XAM)	Performance Rights	(ASX:XAMAB)	Unquoted Options	(ASX:XAMAY)						
Fully paid ordinary shares	(ASX:XAM)												
Performance Rights	(ASX:XAMAB)												
Unquoted Options	(ASX:XAMAY)												
Number acquired	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><u>Unquoted Options:</u></td> <td style="text-align: right;">8,500,000</td> </tr> </table>	<u>Unquoted Options:</u>	8,500,000										
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Number disposed	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;"><u>Lapsed Performance Rights:</u></td> <td style="text-align: right;">4,000,000</td> </tr> </table>	<u>Lapsed Performance Rights:</u>	4,000,000										
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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.00												

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>Fully paid ordinary shares:</u> Direct: 16,558,329 <u>Performance Rights:</u> 0 <u>Unquoted Options:</u> Direct: 8,500,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The issue of the 8,500,000 unquoted options to Mr Lkhagvasuren was approved by shareholders at the extraordinary general meeting held on 23/12/2020. The offer to Mr Lkhagvasuren of the options was delayed until July 2021 due to a delay in determining the taxation implications for the recipients of the unquoted options.

Part 2 - Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 - +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.