

Notice of Extraordinary General Meeting

20 November 2024

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

Notice of Extraordinary General Meeting

Please find attached for release to the market, the following documents in relation to Xanadu Mining Ltd's Extraordinary General Meeting (EGM), to be held on **Friday, 20 December 2024 commencing at 10:00am (AEDT) at Suite 1, 245 Bay Street, Brighton VIC 3186:**

- *Notice of Meeting*
- *Proxy Form*
- *AGM Notice Letter* - to be sent to members in lieu of the full Notice of Meeting; and

The Notice of Meeting will be available on Xanadu's website at: <https://www.xanadumines.com/shareholder-meetings/>.

-ENDS-

For further information, please contact:

Colin Moorhead
Executive Chairman & Managing Director
P: +61 2 8280 7497
E: colin.moorhead@xanadumines.com
W: www.xanadumines.com

Spencer Cole
Chief Financial Officer
P: +61 2 8280 7497
E: spencer.cole@xanadumines.com

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

About Xanadu Mines

Xanadu is an ASX and TSX listed Exploration company operating in Mongolia. We give investors exposure to globally significant, large-scale copper-gold discoveries and low-cost inventory growth. Xanadu maintains a portfolio of exploration projects and remains one of the few junior explorers on the ASX or TSX who jointly control a globally significant copper-gold deposit in our flagship Kharmagtai project. Xanadu holds 50-50 JV share with Zijin Mining Group in Khuiten Metals Pte Ltd, which controls 76.5% of the Kharmagtai project.

For information on Xanadu visit: www.xanadumines.com.

XANADU MINES

EXTRAORDINARY GENERAL MEETING

For personal use only

20 December 2024

XANADU MINES

20 November 2024

Dear Shareholders,

On behalf of the Directors of Xanadu Mines Ltd (the **Company** or **Xanadu Mines**), I am pleased to invite you to participate in an Extraordinary General Meeting (**EGM** or **Meeting**) of the Company. Enclosed is the *Notice of Meeting* setting out the business of the EGM.

The Company's EGM will be held on 20 December 2024 commencing at 10:00AM (Sydney/Melbourne time) at Suite 1, 245 Bay Street Brighton, VIC 3186.

Shareholders who cannot physically attend the EGM, will be able to participate in our EGM by:

- asking questions of the Board before the EGM by lodging questions online at www.investorvote.com.au; and
- voting on the Resolution to be considered at the EGM by lodging the enclosed Proxy Form before the EGM,

or by a combination of these steps.

If you are physically attending the EGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to physically attend the EGM, I encourage you to complete and return the enclosed Proxy Form no later than 10:00AM (Sydney time) on 18 December 2024 in one of the ways specified in the Notice of Meeting and the Proxy Form.

I encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote on the Resolution by marking either the **For** box, the **Against** box or the **Abstain** box on the Proxy Form. Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Xanadu Mines recommend that shareholders vote in favour of the Resolution.

If you have any questions after reading the Notice of Meeting, please call the Shareholder Information Line on 1300 855 080 (within Australia) or +61 (03) 9415 4000 (outside Australia), Monday to Friday between 8:30am and 8:00pm (Melbourne time).

Thank you for your continued support of Xanadu Mines.

Yours faithfully,



Colin Moorhead
Executive Chairman and Managing Director
Xanadu Mines Ltd

AUSTRALIA
c/o Company Matters Pty Limited
Level 12, 680 George Street
Sydney NSW 2000
T: +612 8280 7497

MONGOLIA
Suite 23, Building 9B
Olympic St, Sukhbaatar District
Ulaanbaatar, Mongolia
T: +967 7012 0211

Xanadu Mines Ltd ACN 114 249 026

www.xanadumines.com

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XANADU MINES LTD
ABN 92 114 249 026

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that an Extraordinary General Meeting (**EGM** or **Meeting**) of shareholders of Xanadu Mines Ltd (the **Company** or **Xanadu Mines**) will be held:

Date: Friday 20 December 2024

Time: 10:00 am (Melbourne time)

Venue: Suite 1, 245 Bay Street, Brighton, VIC 3186

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the EGM is hereby incorporated into and forms part of this Notice of Meeting.

BUSINESS

Resolution: Issue of Subscription Shares to Jinping (Singapore) Mining Pte Ltd

To consider and, if thought fit, pass, with or without amendment, the following as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 10.11, and for all other purposes, the Company be authorised to issue up to 26,515,543 fully paid ordinary shares in the Company at an issue price of \$0.055 per share to Jinping (Singapore) Mining Pte Ltd (a wholly owned indirect subsidiary of Zijin Mining Group Co. Ltd) on the terms and conditions contained in this Notice of Meeting and **attached** Explanatory Memorandum”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a) Jinping (Singapore) Mining Pte. Ltd.; or
- b) an associate of Jinping (Singapore) Mining Pte. Ltd.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair of the Meeting to vote on the Resolution as the chair of the Meeting decides; or
- c) holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ENTITLEMENT TO ATTEND AND VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that persons who are registered holders of shares of the Company as at 7pm (Sydney time) on 18 December 2024 will be entitled to attend and vote at the EGM as a shareholder. Accordingly, transactions registered after that time will be disregarded for determining which shareholders are entitled to participate and vote at the EGM.

If more than one joint holder of shares is present at the EGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register is counted.

All resolutions will be by poll

ENCLOSURES

Enclosed are the following documents:

- **Proxy Form** to be completed if you would like to be represented at the EGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Xanadu Mines' share registry's website at www.investorvote.com.au to ensure the timely and cost-effective receipt of your proxy;
- a **reply-paid envelope** for you to return the Proxy Form.

If you have any questions after reading the Notice of Meeting, please call the Shareholder Information Line on 1300 855 080 (within Australia) or +61 (03) 9415 4000 (outside Australia), Monday to Friday between 8:30am and 8:00pm (Melbourne time).

BY ORDER OF THE BOARD



William Hundy
Company Secretary
20 November 2024

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders of the Company (**Shareholders**) in considering the Resolution set out in the Company's *Notice of Extraordinary General Meeting*. This Explanatory Memorandum forms part of the Company's Notice of Extraordinary General Meeting to be held at **10:00 AM (Melbourne time) on 20 December 2024**.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the Resolution. The Company's Notice of Extraordinary General Meeting and this Explanatory Memorandum should be read in their entirety and in conjunction with each other.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of the Resolution. The Chairman of the Meeting intends to vote all available undirected proxies in favour of the Resolution.

The Resolution is an ordinary resolution, which requires that a simple majority of votes cast by Shareholders present and entitled to vote, must be in favour of the relevant Resolution.

BACKGROUND TO THE ITEM OF BUSINESS

Resolution: Issue of Subscription Shares to Jinping (Singapore) Mining Pte Ltd

Background

The Resolution seeks Shareholder authorisation to issue 26,515,543 fully paid ordinary shares in the Company (**Subscription Shares**) at an issue price of \$0.055 to Jinping (Singapore) Mining Pte Ltd (a wholly owned indirect subsidiary of Zijin Group Mining Co. Ltd) (**Zijin**).

On 15 November 2024, the Company entered into a share subscription agreement (**Share Subscription Agreement**) with Zijin under which Zijin agreed to subscribe for the Subscription Shares so that it would hold in aggregate 19.42% of the Company's shares following the completion of the Placement (the subject of the Resolution above) and the Share Subscription Agreement.

The issue of Subscription Shares to Zijin was conditional upon a number of customary conditions (**Conditions Precedent**) including the Shareholders of the Company approving the issue of the Subscription Shares under this Resolution.

ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to, *inter alia*, a substantial holder of the Company and an associate of a substantial holder of the Company, unless it obtains the approval of its shareholders.

If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1, and the securities issued pursuant to the Resolution will not be included in the calculation of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

It is the view of the Company that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of the Subscription Shares.

If the Resolution is passed, subject to the remaining Condition Precedent being satisfied, the Company will be able to issue the Subscription Shares to Zijin. In addition, the Subscription Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If the Resolution is passed, the issue of the Subscription Shares will not count towards the Company's 15% Capacity for the purposes of Listing Rule 7.1.

If the Resolution is not passed, the relevant Condition Precedent will not be satisfied, and the Subscription Shares will not be issued to Zijin.

Information for Listing Rule 10.13

For the purposes of Listing Rule 10.13, the Company provides the following information:

The name of the person	The Subscription Shares will be issued to Jinping (Singapore) Mining Pte Ltd (a wholly owned indirect subsidiary of Zijin Group Mining Co. Ltd)
Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Zijin is a substantial (10%+) holder of the Company who has nominated a director to the board of the Company for the purpose of Listing Rule 10.11.3.
The number and class of securities to be issued to the person	26,515,543 fully paid ordinary shares in the capital of the Company
The price or other consideration the entity will receive for the issue	The Subscription Shares will be issued for \$0.055 per Share.
The date or dates on or by which the entity will issue the securities	The Subscription Shares will be issued 10 Business Days following the satisfaction of the last of the Conditions Precedent, but no later than 1 month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules). The Subscription Shares will not be issued if Condition Precedents are not satisfied.
The purpose of the issue, including the intended use of any funds raised by the issue	The primary purpose of the issue of the Subscription Shares is to enable the Company to execute on its Horizon 2 and Horizon 3 strategy, including exploration at the Red Mountain Copper-Gold Project, new project acquisition and exploration, 12 months general and administrative costs, general working capital and Khuiten Metals Joint Venture Q1 CY2025 costs.
If the securities are being issued under an agreement, a summary of any other material terms of the agreement	The Subscription Shares will be issued pursuant to a Share Subscription Agreement under which Zijin agreed to subscribe for 26,515,543 Shares. There are no material terms in the Share Subscription agreement other than those disclosed in this Notice of Meeting and Explanatory Memorandum.
Voting exclusion statement	There are restrictions on voting on the Resolution by Zijin and Zijin's associates. A voting exclusion statement is included in the Notice of Meeting.

Director Recommendations

Shaoyang Shen abstains, in the interests of corporate governance, from making a recommendation in relation to the Resolution. All other Directors unanimously recommend Shareholders vote in favour of the Resolution.

XANADU MINES

XANADU MINES LTD
ABN 92 114 249 026

XAM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 18 December 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Xanadu Mines Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Xanadu Mines Ltd to be held at Suite 1, 245 Bay Street, Brighton, VIC 3186 on Friday, 20 December 2024 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution: Issue of Subscription Shares to Jinping (Singapore) Mining Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



XANADU MINES

XANADU MINES LTD
ABN 92 114 249 026

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

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XAM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
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SAMPLEVILLE VIC 3030



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Xanadu Mines Ltd Extraordinary General Meeting

The Xanadu Mines Ltd Extraordinary General Meeting will be held on Friday, 20 December 2024 at 10:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (AEDT) on Wednesday, 18 December 2024.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Suite 1, 245 Bay Street, Brighton, VIC 3186

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.