

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 11 April 2025

Time: 11:00 am (Melbourne time)

Venue: Royal Automotive Club of Victoria, Level 1, 501 Bourke Street, Melbourne Victoria 3000

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.

ORDINARY BUSINESS

RESOLUTIONS

Resolution 1 Approval to exercise 25% Put Option in respect of Khuiten Metals Pte Ltd

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

"That, for the purposes of Listing Rule 10.1 and for all other purposes, the Company be authorised to exercise the put option granted by Jinping (Singapore) Mining Pte. Ltd. (a wholly owned indirect subsidiary of Zijin Mining Group Co. Ltd) (Zijin) to:

- a) dispose of a 25% interest in Khuiten Metals Pte Ltd (**25% Put Option**); and*
- b) grant security over its remaining 25% interest in Khuiten Metals Pte Ltd (**Security**) to give effect to the Funding Loan,*

(Proposed Transaction), in accordance with the terms and conditions of the Joint Venture Shareholders' Agreement, the details of which are summarised in the Explanatory Memorandum."

Independent Expert's Report

Shareholders should carefully consider the Independent Expert's Report included at Schedule 2 of this Notice of Meeting, prepared by BDO Corporate Finance Ltd (**Independent Expert**) for the purposes of Listing Rule 10.5.10.

The Independent Expert has concluded that the transaction being approved under Resolution 1 is fair and reasonable to the Non-Associated Shareholders.

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the chair of the Meeting to vote on Resolution 1 as the chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 Ratification of prior issue of 110,000,004 shares

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

*“That, the issue on 8 November 2024 of a total of 100,00,004 fully paid ordinary shares in Xanadu Mines Ltd (**Shares**) and a further issue of 10,000,000 Shares on 15 November 2024 at an issue price of \$0.055 per Share to those unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Participants**) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of the Participants or an associate of any Participant.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with the directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2 in accordance with a direction given to the chair of the Meeting to vote on Resolution 2 as the chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 Resolution 2; and
 - the holder votes on Resolution 2 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/Melbourne time) on 9 April 2025 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

In accordance with rule 27 of the Company's Constitution, the Chairman of the Meeting intends to demand a poll on each of the resolutions proposed at the EGM. Each resolution considered at the EGM will therefore be conducted by a poll, rather than on a show of hands. The Chairman of the Meeting considers voting by poll to be in the best interests of the shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the Meeting.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the EGM. A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than **11:00AM (Sydney/Melbourne time) on 9 April 2025**. Proxies must be received before that time by one of the following methods:

- By post: Computershare Investor Services Pty Limited
 GPO Box 242
 Melbourne VIC 3001
 Australia
- By facsimile: 1800 783 447 (within Australia)
 +61 3 9473 2555 (outside of Australia)
 Computershare Investor Services Pty Limited
- By delivery in person: Yarra Falls, 452 Johnston Street,
 Abbotsford, VIC, 3067
- Online: www.investorvote.com.au (for Shareholders)
 www.intermediaryonline.com (Intermediary Online subscribers only)

To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than **11:00AM (Sydney/Melbourne time) on 9 April 2025** being 48 hours before the EGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the EGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should ensure that a properly executed letter or other document confirming their authority to act as the company's representative is lodged with Company's share registry prior to the EGM.

A *Certificate of Appointment of Corporate Representative* form may be obtained from the Company's share registry or online at www.investorcentre.com under the help tab, "Printable Forms".

SHAREHOLDER QUESTIONS

Shareholders may submit questions about the items of business to be considered at the EGM by lodging questions online at www.investorcentre.com, select Voting then click 'Ask a Question'. Online questions should be submitted prior to 11:00AM (Sydney/Melbourne time) on 4 April 2025 (being no later than the fifth business day before the EGM is held). Questions will be collated, and during the EGM, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the EGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

ADDITIONAL TSX REQUIRED DISCLOSURE

The Company is a "designated foreign issuer" as defined in National Instrument 71-102–Continuous Disclosure and Other Exemptions Relating to Foreign Issuers and is subject to the foreign regulatory requirements of the Australian Securities & Investments Commission and the Australian Securities Exchange.

ENCLOSURES

Enclosed with the copy of this Notice sent to you by the Share Registry (or accessed through its website) 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/xam 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 (Sydney time).

BY ORDER OF THE BOARD



William Hundy
Company Secretary
12 March 2025