

18 October 2019

NEW CEO EXECUTIVE CONTRACT ARRANGEMENTS

Xanadu Mines Ltd (**ASX: XAM | TSX:XAM**) (**Xanadu** or the **Company**) advises that it has signed a new Executive Services Agreement (**Contract**) with the Chief Executive Officer (**CEO**), Dr Andrew Stewart.

Dr Stewart's new Contract reflects Dr Stewart's relocation to Australia and change in role from Managing Director and CEO to CEO.

The key terms of Dr Stewart's new Contract are:

- Total Fixed Remuneration (**TFR**) including Base Salary and contributions, if any, required under applicable Superannuation Legislation of A\$365,000, effective from 1 October 2019;
- Consideration of Dr Stewart's eligibility and terms to participate in the Company's discretionary short term incentive (**STI**) or long-term incentive (**LTI**) plans have been deferred to a date to be agreed;
- The Executive may terminate the Contract for any reason by giving 9 months' notice to the Company;
- The Company may terminate the Contract for any reason by giving a period of 9 months' notice to the Executive; and
- A post-employment restriction, with a Competitor of the Company within the last 12 months, for a period of 9 months in Mongolia.

For further information, please contact:

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