

18 October 2018

## APPOINTMENT AND RESIGNATION OF DIRECTOR

Xanadu Mines Ltd (**ASX: XAM | TSX:XAM**) ( **Xanadu** or the **Company**) advises that, having received notification from Noble Resources International Pte. Ltd.'s (**Noble**) that they wish to nominate Stephen James Motteram as Noble's nominee director of the Company to replace Hannah Louise Badenach, the Xanadu Board has approved the appointment of Mr. Motteram as a director of the Company, and noted the resignation of Ms. Badenach as a director of the Company, with effect from 1 November 2019.

In accordance with the *First Variation Agreement US\$4,000,000 Facility Agreement* between Noble and the Company, Noble retained the right to nominate a director to the Xanadu Board until the earlier of (a) 30 June 2020; or (b) the date upon which Noble's shareholding falls below 20,017,114 shares. Accordingly, Mr Motteram will be required to stand for election at the Company's next Annual General Meeting, and if approved, will then retire from the Board on the earlier of 30 June 2020, or the date upon which Noble's shareholding falls below 20,017,114 shares.

Xanadu's Non-Executive Chairman Dr Darryl Clark said "On behalf of the Board, I would like to thank Hannah for her many years of dedicated contribution to the Xanadu Board and wish her well for the future, and I look forward to welcoming Stephen to the Board and his contribution to the Company on behalf of all shareholders.

Stephen Motteram has over 20 years' experience in financial institutions and trading houses, specialising in commodities trading, project & structured finance, equity and equity-linked investments. He has originated, executed and managed natural resource, energy and infrastructure transactions in Australia, Indonesia, Africa, India, Brazil and China.

Stephen has worked for Noble since January 2011 and prior to that, worked with National Austral Bank in Hong Kong and Australia for approximately 10 years, and previously was a trader with Louis Dreyfus.

Mr Motteram holds a B. Agricultural Science (Honours) from the University of Melbourne and an MBA from the Melbourne Business School. He is an Associate Member of CPA Australia and a Graduate of the Australian Institute of Company Directors.

**For further information, please contact:**

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