

26 March 2019

Xanadu Mines Board Reorganisation

Xanadu Mines Ltd (**ASX:XAM, TSX:XAM**) (**Xanadu** or the **Company**) today announces changes to its Board to reflect a renewed focus on the Australian retail market. The following changes to the Board will be effective as from the conclusion of the Annual General Meeting (**AGM**) to be held on 30 April 2019:

- Xanadu's two London based directors, Kevin Tomlinson and Marcus Englebrecht will stand down from the Board;
- MD and CEO Dr Andrew Stewart - currently based in Mongolia will be relocated shortly to Australia to take up the position of CEO;
- Melbourne based Darryl Clark will assume the position Executive Chairman; and
- Following the above changes, the Board will comprise Darryl Clark as Executive Chairman; Andrew Stewart as CEO, Ganbayar Lkagvasuren as Executive Director, Michele Muscillo as an independent Non-Executive Director and; Hannah Badenach will remain as a Non-Executive Director and nominee of Noble Resources International Pte. Ltd.

Kevin Tomlinson said "In light of this strategic focus on the Australian market and the desire to reduce the size of the Board, I am handing the reins over to Darryl Clark who is based in Melbourne to redirect the efforts to the Southern Hemisphere. I am very proud of the achievements that the Team has made during my two years with Xanadu with the exciting copper-gold Zarea discovery, the drilling of high-grade bornite at Stockwork Hill and the substantial increase in the resources at Kharmagtai."

"I thank Marcus Englebrecht, who was due to stand for re-election at this AGM, for his valuable contribution to the development of the Company since his appointment four years ago.

Chairman Elect, Dr Darryl Clark stated "We are redoubling our efforts to connect with the Australian market and with the focus being on our new gold discovery, the high-grade copper-gold at Stockwork Hill and soliciting interest from well-recognised industry players. These changes also reflect the Company's renewed focus on cutting general administration costs with a focus on money into direct exploration. The Company recognises the substantial contributions from Kevin and Marcus during their respective tenures and wishes them all the best for their future endeavors."

Shareholders will be advised of details regarding the 2019 Annual General Meeting in a separate Notice of Meeting, which will be provided to shareholders on 29 March 2019. The Notice of Meeting will also be available on the ASX Company Announcements Platform and Xanadu's website at www.xanadumines.com.

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