

22 August 2019

## NON-RENOUCEABLE RIGHTS ISSUE SHORTFALL PLACEMENT

Xanadu Mines Ltd (**ASX:XAM, TSX:XAM**) (**Xanadu**) refers to the ASX/TSX Announcement dated 10 July 2019, whereby it was advised that, as disclosed in the Non-renounceable Rights Issue Offer Document, Patersons Securities Limited, who acted as Lead Manager, and the directors of Xanadu, reserved the right to place any of the remaining shortfall shares at or greater than the rights issue price of \$0.052 per share (**Shortfall Shares**).

Xanadu is pleased to advise that 24,411,099 Shortfall Shares have been placed at \$0.052 per share, raising \$1,269,377.15, with settlement due to occur on Tuesday, 27 August 2019.

Xanadu's Chief Executive Officer, Dr Andrew Stewart, said "On behalf of the board of Xanadu Mines, I would like to thank all shareholders who have participated in this issue of Shortfall Shares, which brings the total funds raised under the Non-renounceable Rights Issue to approximately \$3.370 million, enabling the Company to progress its flagship Kharmagtai copper-gold project. We are grateful for the continued strong support of our major shareholders."

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