

Allens

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24 June 2025

The Manager
ASX Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Online Lodgement

Dear Sir / Madam

Takeover Offer by Bastion in relation to Xanadu Mines Limited (ASX:XAM) – Notices under sections 630(4) and 650F(1) of the Corporations Act 2001 (Cth)

We act for Bastion Mining Pte. Ltd. (UEN 202512367N) (**Bastion**) in relation to Bastion's off-market takeover bid for all of the ordinary shares it does not already own in Xanadu Mines Limited (ACN 114 249 026) (ASX:XAM) (**Xanadu**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**), as set out in Bastion's bidder's statement dated 27 May 2025 (**Bidder's Statement**).

On behalf of Bastion, we enclose:

- (a) in accordance with section 630(5)(b) of the Corporations Act, a notice pursuant to section 630(4) of the Corporations Act confirming the fulfilment of the defeating condition in paragraph (a) of Section 8.6 of the Bidder's Statement; and
- (b) in accordance with section 650F(3)(a) of the Corporations Act, a notice pursuant to section 650F(1) of the Corporations Act declaring that the Offer has been freed from all remaining defeating conditions.

If you have any queries, please contact us.

Yours sincerely

A handwritten signature in black ink, appearing to be "Bryn Hardcastle", written over a horizontal line.

Bryn Hardcastle
Partner
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A handwritten signature in black ink, appearing to be "Chris Bailey", written over a horizontal line.

Chris Bailey
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Encl

Bastion Mining Pte. Ltd. (UEN 202512367N)

Notice under section 630(4) of the *Corporations Act 2001* (Cth)

Notice of Fulfilment of Condition

To: ASX Limited

Xanadu Mines Limited (ACN 114 249 026)

Bastion Mining Pte. Ltd. (UEN 202512367N) (***Bastion***) has made offers under an off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (***Corporations Act***) for all of the fully paid ordinary shares in Xanadu (the ***Offer***).

The terms of the Offer are contained in Bastion's bidder's statement dated 27 May 2025 (***Bidder's Statement***). Capitalised terms in this notice have the same meaning given in the Bidder's Statement, unless the context requires otherwise.

For the purposes of section 630(4) of the Corporations Act, Bastion gives notice that as of 23 June 2025, the defeating condition contained in paragraph (a) of section 8.6 of the Bidder's Statement in relation to the Offer (being the Condition that, before the end of the Offer period, Bastion and its Associates together have a Relevant Interest in at least 50.1% of Xanadu's Shares) has been fulfilled.

Accordingly, the Offer is now free of that defeating condition.

Dated: 24 June 2025



Fan Ling Kwok, Philip
Sole Director, Bastion Mining Pte Ltd.

Bastion Mining Pte. Ltd. (UEN 202512367N)

**Notice under section 650F(1) of the *Corporations Act 2001* (Cth)
Notice Freeing Offer of Conditions**

To: ASX Limited

Xanadu Mines Limited (ACN 114 249 026)

Bastion Mining Pte. Ltd. (UEN 202512367N) (***Bastion***) has made offers under an off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (***Corporations Act***) for all of the fully paid ordinary shares in Xanadu (the ***Offer***).

The terms of the Offer are contained in Bastion's bidder's statement dated 27 May 2025 (***Bidder's Statement***). Capitalised terms in this notice have the same meaning given in the Bidder's Statement, unless the context requires otherwise.

For the purposes of section 650F(1) of the Corporations Act, Bastion gives notice that:

- (a) the Offer, and each contract resulting from acceptance of the Offer, are free from the Conditions detailed in section 8.6 of the Bidder's Statement; and
- (b) as at the date of this notice, Bastion's voting power in Xanadu is 55.65%.

Accordingly, the Offer is now unconditional.

Dated: 24 June 2025



Tan Ling Kwok, Philip
Sole Director, Bastion Mining Pte Ltd.