

**Allens**

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29 July 2025

The Manager  
ASX Market Announcements Office  
ASX Limited  
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) – Notice of Status of Defeating Conditions**

We act for Bastion Mining Pte. Ltd. (UEN 202512367N) (**Bastion**) in connection with Bastion's off-market takeover bid to acquire all of the fully paid ordinary shares in Xanadu Mines Limited (ACN 114 249 026) (ASX:XAM) (**Xanadu**) it does not already own (**Offer**).

On behalf of Bastion, we enclose a notice pursuant to sections 630(3) and 630(5)(b) of the *Corporations Act 2001* (Cth) confirming the status of the defeating conditions in respect of the Offer.

Yours sincerely

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

**Bryn Hardcastle**  
Partner  
Allens  
Bryn.Hardcastle@allens.com.au  
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A handwritten signature in black ink, appearing to be "Chris Bailey", written over a white background.

**Chris Bailey**  
Senior Associate  
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Encl

Our Ref #121353383

FRBP 816238055v2 121353383 28.7.2025

In alliance with  
**Linklaters**

**Bastion Mining Pte. Ltd. (UEN 202512367N)**

## **Notice under subsection 630(3) of the Corporations Act**

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**To: Xanadu Mines Limited (ACN 114 249 026)**  
**ASX Limited**

Bastion Mining Pte. Ltd. (UEN 202512367N) (**Bastion**) gives notice in accordance with section 630(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to the offers made by Bastion under its 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**) (the **Offer**) as set out in the Bidder's Statement dated 27 May 2025 (**Bidder's Statement**).

Bastion gives notice under section 630(3) of the Corporations Act that:

- 1 as announced on 24 July 2025, the Offer has freed from all of the defeating conditions in section 8.6 of the Bidder's Statement;
- 2 the Offer is unconditional and has been unconditional since 24 June 2025; and
- 3 Bastion's voting power in Xanadu as at the date of this notice is 92.12%.

Dated: 29 July 2025



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