



ASX / MEDIA RELEASE

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Manager Company Announcements
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**ASX ANNOUNCEMENT
XANADU MINES LTD**

CEO APPOINTMENT

Xanadu Mines Ltd (Xanadu) (ASX:XAM) is pleased to announce that George Lloyd has been appointed Chief Executive Officer of Xanadu commencing 25 February 2013. George is based in Hong Kong and has over 12 years of corporate finance and direct investment experience in the natural resources sector in emerging markets. George has accumulated substantial experience in Mongolia including in his most recent role as Managing Director of Resource Investment Capital. George holds a Bachelor of Engineering with Honours and Master of Business Administration, both from the University of New South Wales.

George's appointment complements the recent additions to the Board of Denis Gately, Mark Wheatley and Dr Darryl Clark and completes the restructure of the company's management and Board as announced on 9 November 2012. Xanadu's founder, Brian Thornton, will continue as Non Executive Director and will work closely with George to facilitate a smooth transition in the leadership of the company. Xanadu has a strong and stable Board and executive team in place with the necessary legal, commercial and technical experience in exploration and development to advance the company's projects.

Commenting on his appointment, George said "Xanadu has established an impressive project portfolio in Mongolia that is supported by an outstanding national team. The company is in an excellent position to unlock the value in these assets for its Mongolian stakeholders and shareholders alike."

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Xanadu's Chairman, Denis Gately, said "George's corporate and emerging markets experience will enhance Xanadu's outstanding exploration team, technical capabilities and local partners. We are excited by the potential of Mongolia and believe that the executive capability George brings to us will greatly assist Xanadu unlock the value of its assets and people."

Biographical details of George are attached.

For further information:

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Chairman

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George A. Lloyd

Chief Executive Officer

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ABOUT XANADU MINES

Xanadu Mines Ltd is a Mongolian exploration company focused on advancing its portfolio of highly prospective copper-gold projects. The company has also partnered with the Noble Group of Hong Kong in a coking coal joint venture and holds two thermal coal assets.



George Lloyd – Biography

- George has a background in engineering, corporate finance and direct investment primarily in the natural resources and related sectors;
- He has evaluated and participated in a wide variety of mining and energy transactions including project acquisitions and arranging funding for public and private companies;
- He has focused on emerging markets, particularly over the last five years, with direct experience in a number of Asian countries (including Mongolia, Indonesia and Myanmar) and East Africa. He has lived in Australia, Hong Kong, Singapore, Beijing and Jakarta;
- He has accumulated significant experience in Mongolia, largely through his role with *Resource Investment Capital*. He has been instrumental in funding and corporate transactions for coal, copper and mining services companies in Mongolia;
- He is also the Founder of *Manaslu Capital Advisors* which arranges early stage funding for natural resources projects and has recently participated in opportunities targeting base metal and oil resources;
- His earlier roles include research and investments at a Singapore-based hedge fund, business development at *Wesfarmers Limited* and corporate finance with *Grant Samuel & Associates*;
- George has a B.E. (Honours) from the University of New South Wales, an M.B.A. from the Australian Graduate School of Management (UNSW) and he attended the NYU Stern School of Business International Management Program; and
- George is an Australian citizen and currently resides in Hong Kong.