

Xanadu Mines Ltd

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Xanadu Mines gains new substantial shareholder with 9.9% interest

Xanadu Mines Ltd (ASX:XAM) has gained a new substantial holder in Precious Capital Global Mining and Metals Fund (PCG).

PCG participated in a non-brokered placement to acquire about 78 million shares for a total consideration of about \$2.58 million to gain a 9.9% voting power in Xanadu.

Funds to be spent towards exploration

Chief executive officer Dr Andrew Stewart said last week: "On behalf of the board of Xanadu Mines, I would like to welcome PCG to the register.

"The funds raised from the placement will be used towards exploration of the company's flagship Kharmagtai Copper-Gold Project."

Price: 0.042

Market Cap: \$45.86 m

1 Year Share Price Graph



Share Information

Code: XAM

Listing: ASX

52 week High Low
0.063 0.021

Sector: General mining & base metals

Website: www.xanadumines.com

Company Synopsis:

Xanadu Mines Ltd (ASX:XAM) (TSE:XAM) (FRA:02X) is committed to Mongolia and its potential as one of the last great copper frontiers.

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