

## ASX Announcement

### Placement of Rights Shortfall

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce that one of its largest shareholders, InCoR Holdings Plc ('InCoR'), has provided \$1m through the Rights Issue shortfall.

As previously announced on the 5 May 2017, Rights Issue shares will be issued at \$0.16 per share with Attaching Options on a 7 for 4 basis.

Axiom CEO Mr Ryan Mount said "We are pleased that InCoR has increased its capital position in Axiom, assisting us to be operationally ready whilst awaiting the outcome of pending licence applications. InCoR's experience in nickel will also be of strategic benefit to us as we move towards the development of the Isabel Nickel Project."

InCoR Chairman Mr George Molyviatis said "InCoR is very much looking forward to the development of the world class Isabel Nickel Project. We believe this project will bring significant benefits to all stakeholders and that Axiom has the team to bring this project to fruition."

This funding will be used for preparation for the development of the Isabel Nickel Project and for general working capital.

InCoR's holding in Axiom will increase to 6.0% of the issued capital.

**ENDS**

#### About Axiom Mining Limited

Axiom Mining Limited focuses on tapping into the resource potential within the mineral-rich Pacific Rim. Through dedication to forging strong bonds and relationships with the local communities and governments where we operate, Axiom Mining has built a diversified portfolio of exploration tenements in the Asia-Pacific region. This includes a majority interest in part of the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. Axiom Mining is listed on the ASX. For more information on Axiom Mining, please visit [www.axiom-mining.com](http://www.axiom-mining.com)

#### Disclaimer

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business, including litigation outcomes in the Solomon Islands Court of Appeal. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.