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ASX Announcement

Isabel Nickel Project Update – San Jorge Deposit

Development Consent granted by Solomon Islands Government for the San Jorge Nickel and Cobalt Deposit

Development Consent

Axiom Mining Limited ('Axiom') is pleased to advise that the Solomon Islands Government through the Ministry of Environment has approved the Environmental Impact Statement ('EIS') submitted by Axiom KB Limited ('Axiom KB' or 'the Company') and also granted Development Consent to Axiom KB for its proposed mining operations on the San Jorge nickel and cobalt deposit, part of the Isabel Nickel Project.

The Development Consent allows Axiom to develop the mine on the project site and allows for mining to occur, subject to the grant of the mining lease by the Ministry of Mines.

Axiom CEO Mr Ryan Mount said "This is another major milestone in the regulatory process to fulfil our goal of becoming a significant nickel ore producer in the Pacific. The progress made by the Solomon Islands Government this year in efficiently processing our regulatory matters deserves commendation. It provides us the confidence to commit resources to our planned mining operations."

Mr Mount added "We await the outcome from the Ministry of Mines as to our mining lease application."

The Development Consent issued by the Ministry of Environment is subject to conditions such as prescribed fees, compliance with Axiom's own Environmental Management Plans, auditing, compliance with relevant legislation and a potential appeals process. However prior to the award of the Development Consent to Axiom KB, an extensive process of community consultation was undertaken, involving a comprehensive review of submissions lodged by potentially disaffected persons.

Next Steps

Axiom has undertaken extensive contingent forward planning in the lead up to this key decision and the award of a mining lease. The Company is presently preparing for mobilisation to site of its key mining personnel and infrastructure.

This announcement ceases the Trading Halt of the Company's securities on the ASX.



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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 Solomon Islands and North Queensland, Australia. Axiom Mining is listed on the ASX.

For more information on Axiom Mining, please visit 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.