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ASX Announcement
20 December 2018

Isabel Nickel Project - licencing update

Axiom Mining Limited ('Axiom' or 'the Company') advises the following as to its prospecting licence applications for nickel in Solomon Islands:

Kolosori

The Company has received notice from the Solomon Islands Ministry of Mines, Energy and Rural Electrification ('MMERE') that its application for a Prospecting Licence was unsuccessful. Axiom has re-applied for a Prospecting License, has requested a review of this decision, and may also seek judicial review for the rationale for its unsuccessful application as the determinations therein may not be based in law.

Tenement D

The MMERE has requested further information and documentation for the Prospecting Licence Application and this has been supplied. It is expected the application will accordingly be approved.

Additional Prospecting Licence Applications at South San Jorge and Jejevo

Axiom has applied for a Prospecting Licence over an area of 52 km² immediately to the south and west of its existing San Jorge mining lease. Elsewhere in Isabel province the Company has also applied for a Prospecting Licence covering 40km² in an area known as Jejevo which lies north west of the Tenement D prospect. Axiom is seeking judicial review of these Prospecting Licence applications as the MMERE appear to have failed to present these applications to the Minerals Board for formal consideration.

Positive changes of Government leadership relevant to Axiom's interests in the Solomon Islands

New appointments as Permanent Secretary, Chairman of the Minerals Board and Director of Mines, all within the Ministry of Mines have occurred in the past week. Axiom acknowledges and supports these much needed changes.

Furthermore, the national Member of Parliament for the constituency that covers Kolosori was arrested on the weekend for misappropriation of Government funds.

For enquiries, please contact:

contact@axiom-mining.com

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, some of which may be outside the Company's control. 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.