

21 February 2019

Rights issue to raise up to \$4.9 million

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce a capital raising via a non-renounceable, pro-rata shareholder entitlement offer (**Entitlement Offer**), to raise a total of up to approximately \$4.9 million (before costs) to implement its plans to bring Axiom's Nickel Project in the Solomon Islands into production. (Refer to ASX Announcement on 20 December 2018)

The Entitlement Offer entitles eligible shareholders to acquire:

- **(New shares)** 1 new Axiom Share for every 10 existing Axiom Shares held at 7.00pm (Sydney time) on Wednesday, 6 March 2019 at an offer price of \$0.10 per new Axiom Share; and
- **(Attaching Options)** 4 attaching options, exercisable at \$0.20, \$0.30, \$0.40 and \$0.50 respectively and expiring on 30 March 2027, for every 1 new Axiom Share allotted under the Entitlement Offer (**Attaching Options**).

Offer Details

The Entitlement Offer is not underwritten. Eligible shareholders may apply for additional new Axiom Shares in excess of their entitlement on the same terms as the Entitlement Offer. The Company reserves the right to allot and issue any shortfall shares at its discretion.

More information regarding the Entitlement Offer is set out in the prospectus, which will be mailed to eligible shareholders in accordance with the timetable below.

The shares issued under the Entitlement Offer will rank equally in all respects with the Company's existing fully paid ordinary shares. Existing option holders should note that in order to be able to participate in the Entitlement Offer they will need to exercise their options. Further details will be provided to option holders separately.

Use of funds

The capital raised will be used to fund the development of the Company's Nickel Project in the Solomon Islands, exploration programs and for general working capital purposes. There is no minimum amount sought to be raised under the Entitlement Offer and the new Axiom Shares and Attaching Options may be issued in respect of applications irrespective of the total level of subscriptions made.

Timetable

Event	Date
Lodgement of Prospectus and announcement of Entitlement Offer	Thursday, 21 February 2019
Existing shares quoted on an 'ex-entitlement' basis	Tuesday, 5 March 2019
Entitlement Offer record date	7pm (Sydney time) Wednesday, 6 March 2019
Entitlement Offer opens Prospectus despatched	Monday, 11 March 2019
Entitlement Offer closes	5pm (Sydney time) Monday, 25 March 2019
Announcement of shortfall (if any) under the Entitlement Offer	Thursday, 28 March 2019
Allotment date of new Axiom Shares and Attaching Options issued under the Entitlement Offer	Monday, 1 April 2019
Despatch of holding statements for new shares issued under the Entitlement Offer. Normal trading of new shares issued under the Entitlement Offer	Tuesday, 2 April 2019

The timetable is subject to change and the Company reserves the right to withdraw or vary the timetable for the Entitlement Offer without notice. In particular, the Company reserves the right to extend the closing date for the Entitlement Offer, to accept late applications whether generally or in particular cases or to withdraw the Entitlement Offer without prior notice.

For enquiries, please contact:

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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.