Axiom Mining Limited
ARBN 119 698 770

Ngossi Road, Honiara
Solomon Islands

Level 6, 15 Astor Terrace
Brisbane QLD 4000
Australia

T + 61 7 3319 4100
contact@axiom-mining.com
www.axiom-mining.com

15 May 2019

Further drill results at San Jorge Island, Isabel Nickel Project

Highlights

- **Encouraging grades of saprolite continue to reinforce the potential of San Jorge**
- **Drilling continues to confirm High iron (Fe) limonite directly above the higher nickel (Ni) grade saprolite**
- **Target product for shipment (average);**
  - **Saprolite ~ 1.55 to 1.65 % Ni**
  - **Overlying Hi Fe Limonite ~ 48% Fe and ~0.9% Ni.**
- **Assays received from a further 120 infill drill holes**
- **Latest example of significant intercepts of saprolite and overlying Hi Fe limonite in recent drilling are:**

Saprolite	Hi Fe Limonite	Drill Hole
5.0m @ 2.01% Ni from 5.0m	**3.0m @ 1.06% Ni 49.5% Fe from 2.0m**	**SJ-371****
5.2m @ 2.24% Ni from 8.0m	**2.5m @ 1.1% Ni 50.1% Fe from 4.5m**	**SJ-366****
5.0m @ 1.98% Ni from 6.0m	**3.7m @ 0.97% Ni 48.8% Fe from 2.0m**	**SJ-342****
4.3m @ 1.8% Ni from 8.0m	**5.0m @ 1.27% Ni 49.2% Fe from 3.0m**	**SJ-365****
4.0m @ 2.41% Ni from 6.0m	**4.0m @ 1.01% Ni 48.9% Fe from 2.0m**	**SJ-341****
4.0m @ 1.92% Ni from 7.0m	**4.0m @ 1.26% Ni 49.1% Fe from 2.0m**	**SJ-361****

Cutoff grades for highlights: saprolite > 1.45% Ni and ≥ 1m, HiFe limonite > 0.6% Ni, > 48% Fe and ≥ 2m. (Full list included in report table), ** Top 2m of analyses still pending which will may add to the Hi Fe Limonite mineralisation.

Axiom Mining Limited ('Axiom') CEO Ryan Mount said, "These drill results continue to reinforce the potential of the San Jorge nickel mine. Most of these higher grade nickel drill intercept infill previous positive drill results, providing us confidence in the initial target areas."

Since the grant of the Mining Lease in September 2018, the focus of the drilling has been to infill previous drilling by Axiom, providing sufficient grade control data to the mining team for the initial target mining areas. Two drilling rigs have been utilised in 25 m x 25 m drill collar spacing.

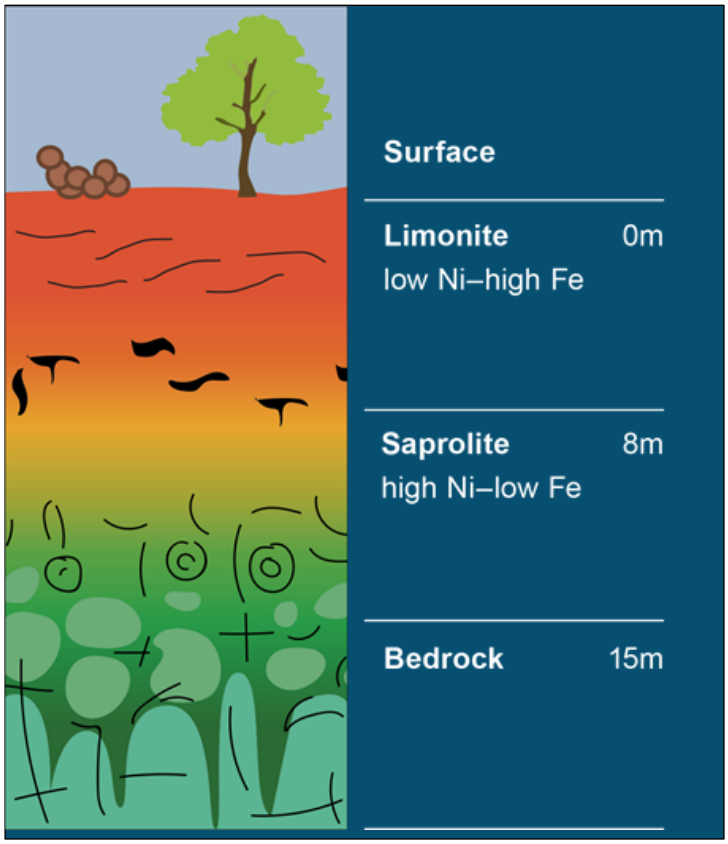

Figure 1. Typical Ni Laterite profile at San Jorge.

The recognition of the high iron qualities of the San Jorge limonite will assist the economics of the project, given that the limonite sits immediately above the saprolite, in the geological profile.

Drilling will continue throughout 2019 and additional drill rigs are currently being sourced to increase drilling productivity in anticipation of a ramp up in mining activity in 2019.

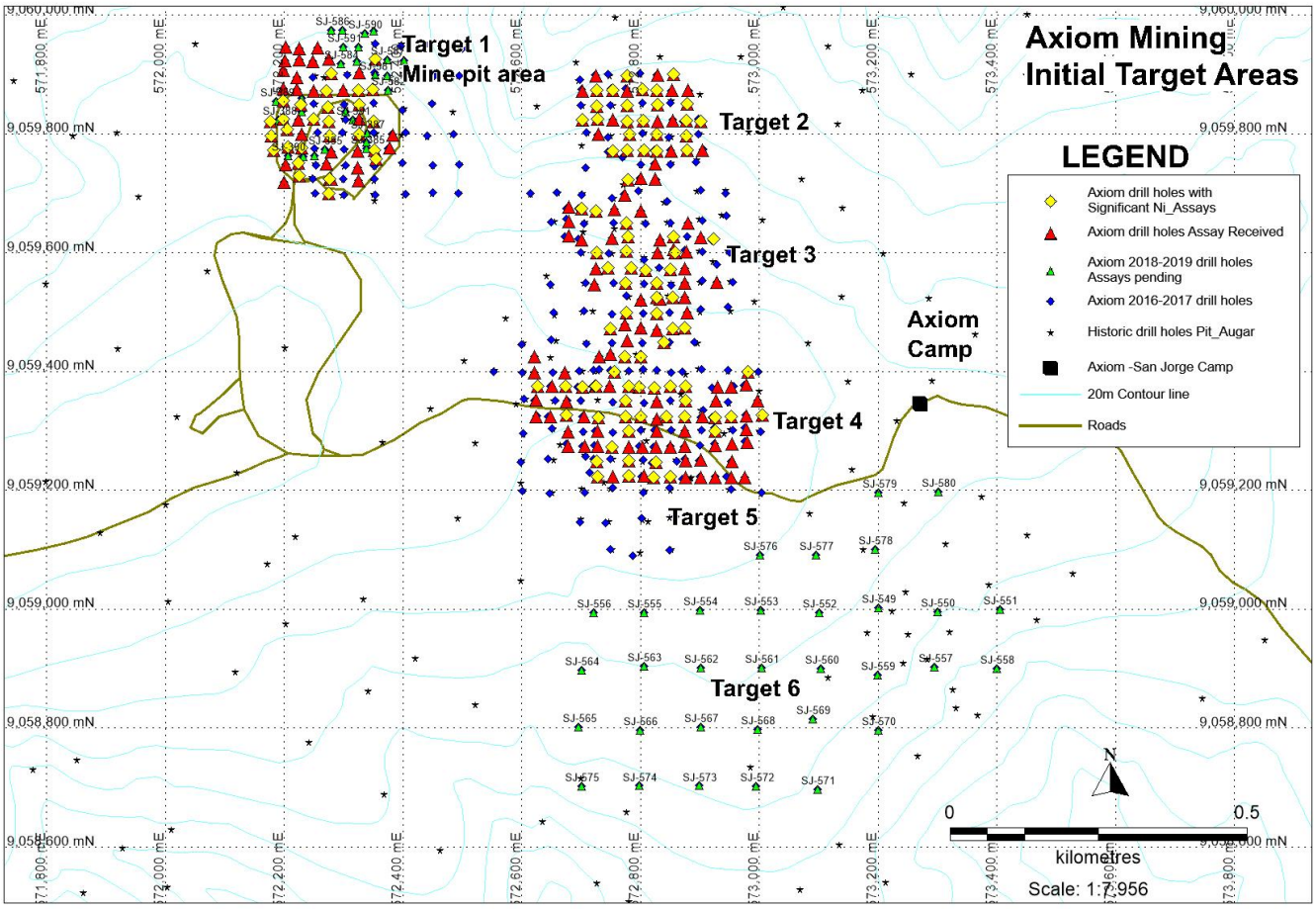

Figure 2. San Jorge drilling highlights to date, results for an additional 120 of ~440 holes drilled to date at 25m x 25m spacing in target areas for initial shipments. > 1.4% Ni cut-off and ≥ 1m thickness for saprolite, 0.6% Ni cut-off and > 48% Fe ≥ 2m thickness for HiFe limonite.

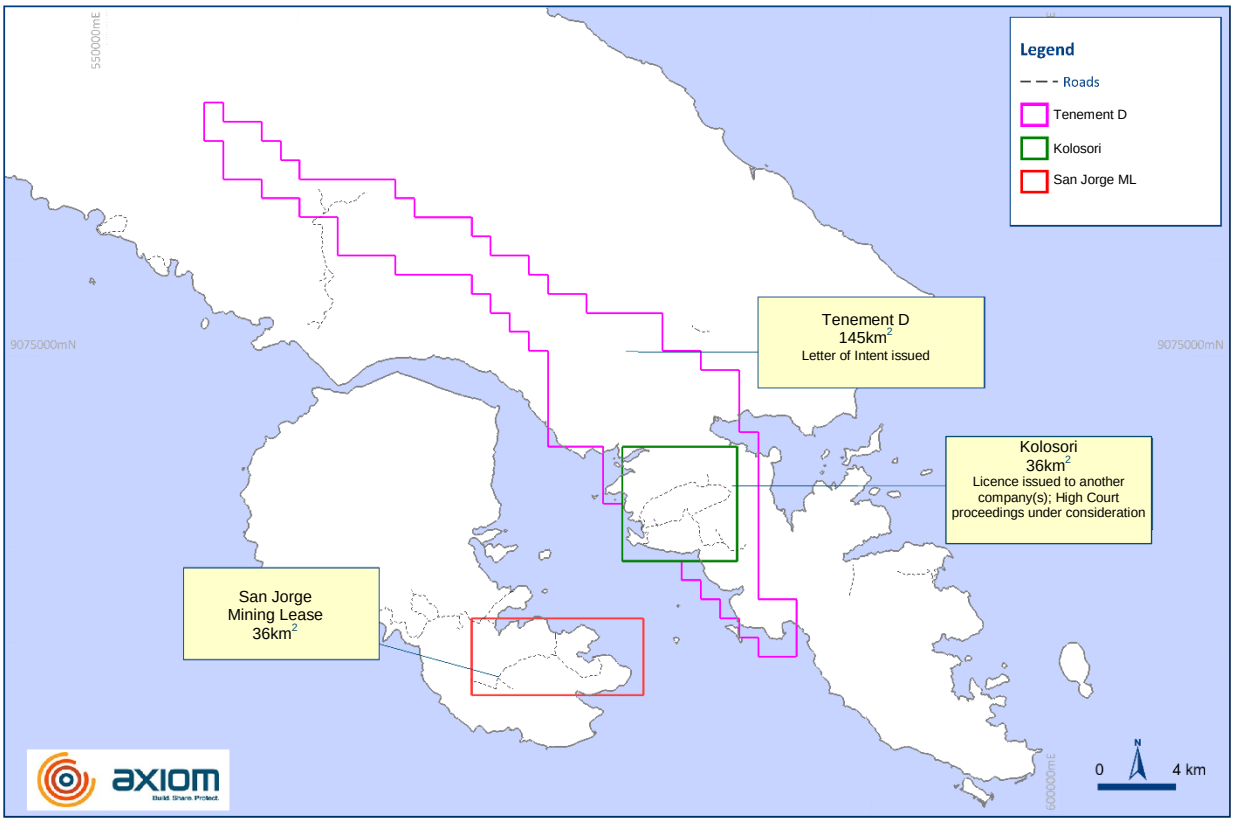

Figure 3. Map showing location of San Jorge Mining Lease, Kolosori and Tenement D, making up part of the Isabel Nickel Project

Drill Intercepts

Hole ID	Saprolite intersection	Limonite intersection	Easting	Northing	RL (m)	EOH (m)
SJ-224	*	4m @ 0.89% Ni 49.3% Fe from 3m	572878	9059602	187.5	11.1
SJ-225	1.8m @ 1.58% Ni from 8.2m	2m @ 0.84% Ni 50.3% Fe from 2m **	572924	9059624	180.7	10.6
SJ-226	2m @ 1.65% Ni from 7m	4m @ 0.99% Ni 48.5% Fe from 2m	572780	9059375	215.9	10.7
SJ-230	1m @ 1.63% Ni from 7m	*	572773	9059425	216.0	10.1
SJ-269	*	3m @ 0.85% Ni 49.2% Fe from 2m	572701	9059623	197.3	8
SJ-270	1m @ 1.38% Ni from 10m	4m @ 1% Ni 49.5% Fe from 2m	572702	9059374	220.1	22.2
SJ-271	1.2m @ 1.55% Ni from 10m	7m @ 1.04% Ni 49.1% Fe from 1m	572701	9059675	194.3	11.2
SJ-272	*	*	572705	9059324	217.7	19.2
SJ-273	*	5m @ 1.02% Ni 49.5% Fe from 2m	572679	9059677	195.5	9.2
SJ-274	*	4m @ 0.94% Ni 50.4% Fe from 2m	572679	9059653	196.5	8
SJ-275	*	2m @ 0.7% Ni 48.8% Fe from 2m	572680	9059629	198.1	6
SJ-276	*	2m @ 0.69% Ni 49.2% Fe from 1m	572927	9059351	209.0	10.5
SJ-277	*	*	572929	9059375	203.4	12.6
SJ-278	*	3m @ 0.91% Ni 49.1% Fe from 1m	572953	9059375	205.6	12.5
SJ-279	*	*	572979	9059378	204.4	11
SJ-280	3m @ 1.45% Ni from 4m	2m @ 0.78% Ni 49.1% Fe from 2m	572981	9059400	200.9	16
SJ-281	*	2m @ 0.88% Ni 48.8% Fe from 5m	572997	9059351	202.0	10.1
SJ-282	*	*	572979	9059326	206.7	9.4
SJ-283	2.5m @ 1.43% Ni from 4.5m	2m @ 0.72% Ni 48.4% Fe from 2m	573006	9059327	203.9	10.5
SJ-284	1m @ 1.51% Ni from 5m	*	572953	9059324	209.9	11.7
SJ-285	3m @ 1.61% Ni from 5m	2m @ 0.68% Ni 48.4% Fe from 2m	572926	9059323	211.5	9.7
SJ-286	*	*	572905	9059325	212.5	9.2
SJ-287	3m @ 1.58% Ni from 8m	5m @ 0.86% Ni 49.4% Fe from 2m	572876	9059376	205.0	15.5
SJ-288	2m @ 1.43% Ni from 7m	*	572876	9059351	209.2	10
SJ-289	2m @ 1.51% Ni from 4m	*	572926	9059300	213.9	10

Hole ID	Saprolite intersection	Limonite intersection	Easting	Northing	RL (m)	EOH (m)
SJ-290	*	*	572903	9059276	215.3	5.1
SJ-291	*	*	572925	9059277	215.0	5.4
SJ-292	*	*	572954	9059279	212.4	6.2
SJ-293	*	*	572979	9059303	210.3	6
SJ-294	*	*	572979	9059282	209.4	6.8
SJ-295	*	*	572954	9059250	210.4	5.9
SJ-296	*	*	572976	9059222	208.9	5.7
SJ-297	*	*	572952	9059222	211.2	7.2
SJ-298	*	*	572926	9059222	212.5	7.7
SJ-299	*	2m @ 0.69% Ni 49.2% Fe from 1m	572902	9059222	212.3	5.1
SJ-300	*	*	572876	9059222	212.0	5.3
SJ-301	1.8m @ 1.49% Ni from 5.2m	*	572850	9059224	209.6	16.1
SJ-302	*	4m @ 0.65% Ni 49.8% Fe from 1m	572902	9059251	213.4	8
SJ-303	*	*	572875	9059275	215.7	5.7
SJ-304	*	4m @ 0.77% Ni 49.3% Fe from 2m	572876	9059250	213.1	15.1
SJ-305	*	*	572851	9059273	214.4	9.2
SJ-306	*	*	572827	9059300	214.0	7.7
SJ-307	*	2m @ 0.75% Ni 49.2% Fe from 3m	572827	9059274	213.6	9.1
SJ-308	*	3m @ 0.72% Ni 48.3% Fe from 2m	572803	9059273	212.3	14.9
SJ-309	3m @ 1.51% Ni from 7m	2m @ 0.9% Ni 50.2% Fe from 4m	572826	9059248	210.5	17.7
SJ-310	1m @ 1.31% Ni from 10m	*	572823	9059222	206.8	15.4
SJ-311	*	*	572806	9059225	207.0	11.7
SJ-312	3m @ 1.36% Ni from 9m	3m @ 0.97% Ni 49.8% Fe from 4m	572781	9059300	214.2	19.4
SJ-313	*	*	572780	9059274	210.8	22.1
SJ-314	1m @ 1.77% Ni from 10m	6m @ 0.94% Ni 49.1% Fe from 2m	572780	9059250	209.5	15.5
SJ-315	2m @ 1.4% Ni from 7m	2m @ 0.95% Ni 49% Fe from 4m	572781	9059225	207.1	16.8
SJ-316	*	*	572754	9059224	206.8	7.9
SJ-317	3.4m @ 1.38% Ni from 8.6m	4m @ 0.82% Ni 49.5% Fe from 1m	572728	9059224	206.6	13.1
SJ-318	6m @ 1.41% Ni from 7m	3m @ 0.89% Ni 49.1% Fe from 3m	572726	9059249	207.1	16.8
SJ-319	*	*	572728	9059274	210.6	14.4
SJ-320	1m @ 1.57% Ni from 7m	*	572752	9059273	210.8	10.1

Hole ID	Saprolite intersection	Limonite intersection	Easting	Northing	RL (m)	EOH (m)
SJ-321	*	3m @ 0.93% Ni 49.2% Fe from 2m	572727	9059300	213.4	7
SJ-322	2m @ 1.68% Ni from 6m	2m @ 0.87% Ni 50.3% Fe from 3m	572729	9059323	216.2	10.3
SJ-323	*	4m @ 0.8% Ni 49.4% Fe from 2m	572706	9059275	211.1	10
SJ-324	*	*	572678	9059275	213.5	9.5
SJ-325	*	*	572678	9059299	218.0	9.7
SJ-326	1.3m @ 1.63% Ni from 7m	2m @ 0.97% Ni 48.5% Fe from 3m	572676	9059327	219.2	10.9
SJ-327	*	2m @ 1.18% Ni 49.4% Fe from 3m	572649	9059324	220.6	13.5
SJ-328	*	2m @ 1.05% Ni 48.6% Fe from 2m	572624	9059325	222.5	8
SJ-329	*	3m @ 0.79% Ni 49.8% Fe from 2m	572675	9059349	221.2	14.1
SJ-330	2m @ 1.49% Ni from 9m	*	572673	9059376	221.7	12.3
SJ-331	*	*	572673	9059399	220.3	10.5
SJ-332	*	*	572651	9059376	223.7	9
SJ-333	*	*	572624	9059352	223.7	9.7
SJ-334	1m @ 1.52% Ni from 7.8m	2m @ 1.09% Ni 48.2% Fe from 3m	572626	9059375	224.3	10.3
SJ-335	*	3m @ 0.71% Ni 48.7% Fe from 1m	572622	9059399	228.0	8.8
SJ-336	*	*	572621	9059426	225.0	6.2
SJ-337	*	* **	572880	9059873	144.9	6.8
SJ-338	*	3m @ 1.03% Ni 48.6% Fe from 4.4m**	572853	9059874	145.9	9
SJ-339	1m @ 1.45% Ni from 6m	3m @ 1.08% Ni 48.1% Fe from 2m**	572855	9059901	141.4	8.1
SJ-340	*	2m @ 1.17% Ni 49.5% Fe from 4m**	572828	9059900	141.9	9.6
SJ-341	4m @ 2.41% Ni from 6m	4m @ 1.01% Ni 48.9% Fe from 2m**	572828	9059874	146.9	12.7
SJ-342	2.8m @ 2.16% Ni from 7.7m	3.7m @ 0.97% Ni 48.8% Fe from 2m**	572804	9059875	147.4	11.4
SJ-343	*	2m @ 1.08% Ni 48.4% Fe from 2m**	572778	9059873	145.3	5.3
SJ-344	5m @ 1.47% Ni from 5m	2m @ 1.09% Ni 48.6% Fe from 2m**	572778	9059898	140.4	11
SJ-345	3.5m @ 1.63% Ni from 4m	* **	572753	9059874	142.9	10.1
SJ-346	1m @ 1.64% Ni from 6m	2m @ 0.81% Ni 48.8% Fe from 2m**	572879	9059851	148.8	9.1

Hole ID	Saprolite intersection	Limonite intersection	Easting	Northing	RL (m)	EOH (m)
SJ-347	2m @ 1.94% Ni from 8m	3m @ 1.32% Ni 48.7% Fe from 4m**	572829	9059849	152.3	12.5
SJ-348	1m @ 1.52% Ni from 6m	* **	572727	9059874	139.8	9
SJ-349	*	* **	572725	9059898	135.0	6.9
SJ-350	3.5m @ 1.71% Ni from 7m	* **	572777	9059848	151.1	12.7
SJ-351	*	* **	572702	9059872	136.6	3
SJ-352	1.7m @ 1.42% Ni from 5.5m	* **	572727	9059846	148.2	8.7
SJ-353	1m @ 1.85% Ni from 6m	2m @ 0.84% Ni 49% Fe from 2m**	572902	9059822	152.1	8.7
SJ-354	1m @ 2.26% Ni from 7.5m	* **	572877	9059823	155.1	9.4
SJ-355	1.5m @ 1.46% Ni from 3m	* **	572703	9059823	150.1	7.7
SJ-356	*	4m @ 0.99% Ni 48.2% Fe from 2m**	572855	9059823	155.5	9.8
SJ-357	1m @ 2.51% Ni from 7m	3m @ 1.24% Ni 49.8% Fe from 2m**	572877	9059797	159.3	9
SJ-358	*	4m @ 1.23% Ni 49% Fe from 2m**	572828	9059822	157.4	9
SJ-359	1m @ 2.31% Ni from 10m	5m @ 1.11% Ni 48.8% Fe from 3m**	572805	9059822	158.3	12
SJ-360	2.5m @ 1.85% Ni from 12m	6m @ 1.33% Ni 50% Fe from 5m**	572828	9059800	161.5	15.1
SJ-361	5m @ 1.98% Ni from 6m	4m @ 1.26% Ni 49.1% Fe from 2m**	572778	9059822	157.7	12.2
SJ-362	*	4m @ 0.84% Ni 50.1% Fe from 3m**	572754	9059824	155.9	8.5
SJ-363	1m @ 1.89% Ni from 5m	2m @ 1.22% Ni 48% Fe from 2m**	572728	9059825	154.0	7.5
SJ-364	*	* **	572904	9059772	157.0	6.7
SJ-365	4.3m @ 1.8% Ni from 8m	5m @ 1.27% Ni 49.2% Fe from 3m**	572878	9059772	161.8	15.9
SJ-366	5.2m @ 2.24% Ni from 8m	2.5m @ 1.1% Ni 50.1% Fe from 4.5m**	572782	9059800	163.1	13.5
SJ-367	*	6m @ 1.1% Ni 49.7% Fe from 2m**	572851	9059772	165.5	9
SJ-368	*	4m @ 1.08% Ni 48.9% Fe from 2m**	572729	9059800	160.6	8.8
SJ-369	1.6m @ 1.72% Ni from 6.4m	3.9m @ 0.87% Ni 48.8% Fe from 2m**	572828	9059772	168.3	12
SJ-370	1m @ 1.74% Ni from 2m	* **	572753	9059772	167.8	3.8
SJ-371	7.2m @ 1.82% Ni from 5m	3m @ 1.06% Ni 49.5% Fe from 2m**	572778	9059773	169.3	13.8

Hole ID	Saprolite intersection	Limonite intersection	Easting	Northing	RL (m)	EOH (m)
SJ-372	1.3m @ 2.11% Ni from 10m	5m @ 0.84% Ni 48.4% Fe from 2m**	572806	9059773	170.4	12.7
SJ-373	*	2m @ 0.96% Ni 48.4% Fe from 3m**	572825	9059751	173.6	11.6
SJ-374	*	3m @ 1.04% Ni 49.8% Fe from 2m**	572825	9059724	179.1	9.2
SJ-375	*	5m @ 1.15% Ni 48.7% Fe from 4m**	572800	9059725	181.8	10.5
SJ-376	1.9m @ 1.38% Ni from 6.1m	2m @ 1.14% Ni 48.6% Fe from 2m**	572779	9059723	182.9	9.4
SJ-377	*	3m @ 1.12% Ni 49% Fe from 3m**	572774	9059698	186.9	9.1
SJ-378	1m @ 1.32% Ni from 6m	4m @ 0.79% Ni 50.2% Fe from 2m**	572179	9059797	203.5	8.6
SJ-379	6m @ 1.35% Ni from 7m	4m @ 0.91% Ni 48.2% Fe from 2m**	572183	9059773	205.6	14.4
SJ-380	1m @ 1.48% Ni from 7m	2m @ 1.02% Ni 49.1% Fe from 2m**	572177	9059821	200.8	11
SJ-381	1m @ 1.45% Ni from 9m	* **	572276	9059700	212.1	13.2
SJ-382	*	2m @ 0.8% Ni 49.3% Fe from 2m**	572382	9059798	207.6	10.5
SJ-383	*	2m @ 0.92% Ni 48.5% Fe from 2m**	572377	9059777	209.0	9.8
SJ-384	1m @ 1.65% Ni from 8m	5m @ 1.1% Ni 49.5% Fe from 2m**	572354	9059758	209.8	14.2

Saprolite: 1.4% Ni cut-off and ≥ 1m thickness
Hi Fe Limonite: 0.6% Ni cut-off and 48% Fe ≥ 2m thickness.
Co-ordinates: Zone WGS84 UTM 57S, initial handheld GPS coordinates awaiting update from final survey
**No significant intercepts at defined criteria (commonly at border of mineralisation defining extent).*
*** Top 2m of analyses pending which may add to the Hi Fe Limonite mineralisation.*

Appendix: JORC Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Currently utilising NQ single tube core in sampled intervals. Handheld XRF analysers were used in field for initial analysis to guide site geologist or field assistants in deciding to end the hole. Samples were collected generally at 1.0m interval. In changes in geology a range of intervals from 0.5 m minimum to 1.3 m maximum. In recent drilling half core samples were sent to the laboratory for both High Fe limonite and mineralised saprolite zones, overburden, and bedrock intervals.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	NQ single tube drilling by tungsten carbide and PCD bits employing light weight skid mounted drilling rigs commonly used in laterite drilling with little water use. Holes were drilled vertically through the limonite and saprolite zones into underlying basement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	NQ coring was by single tube to maximise core recovery using steel splits to improve sample quality. Average sample recovery can exceed 100% due to soft rock drilling with no water circulation where the "cuttings" can also report to the core barrel. Axiom has implemented a dry drilling technique in the top limonite zone and a low water technique in lower saprolite zone—bringing average recoveries to more than 99%.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	All holes were: • marked up for recovery calculations • geologically marked up and logged • marked up for sampling interval and density determination • photographed In-situ wet density is determined by calliper method for limonite and saprolite and water displacement method for irregular shaped bed rock and limonite. A 10-20cm length of representative sample for each lithology is selected for density measurement. Core was also geotechnically logged for hardness, fractures, fracture frequency, recovery and mining characteristics. All laterite intersections were analysed by standard laboratory techniques for mine grade and trace element values. Samples were dried by the lab to a constant mass for moisture determination.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Half core were delivered to the laboratory. All sample reduction protocols were by standard laboratory techniques. A range of OREAS nickel laterite standards were inserted into the suite of samples. Blank samples were also inserted. These were inserted 1–2 in every batch of samples (100–200 samples) for all drilling samples submitted. Core duplicates are collected by splitting the previous sample interval. Duplicates are collected one in every 20-25 samples (4-5%) drilled.

Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.
		Standard laboratory techniques have been undertaken by accredited Australian laboratories (for the 2016-2017 program) and (for the 2018-2019 program). Analyses include:
		• All samples were weighed wet, dried at 105 degrees to a constant mass and then weighed dry to establish minimum moisture ranges and density guides.
		• Standard reduction techniques were:
		  ○ jaw crushed and split where >3.3 kg
		  ○ pulverised in an LM5 mill
		  ○ 1 in 4 check that 85% passing 75 µm
		  ○ pulp split to 200g.
		• XRF fusion method analysis for all elements
		• Loss on Ignition by thermo gravimetric analysis.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Drill holes were planned within and around historic drilling and previous Axiom drilling programs. 1 twin hole has been drilled. Physical logs are entered at the field camps with all information for each drill hole collated on one spreadsheet which is merged into a database. No assays are adjusted and all are reported on a dry basis as assayed.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Initial collar location was by handheld GPS reading to 3-5m accuracy. After completing the hole, collars are again picked up by GPS for actual location. Collars have either been picked up by surveyors using differential GPS (DGPS) to 10mm accuracy or are in the process of being surveyed before program completion.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The current release covers infill drilling results to date at an effective 25 x 25m spacing. The expected outcome is to produce sufficient data for mine plan of the initial shipments as well as marketing and customer verification. Length weighting is used for drill interval reporting.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The nickel laterite is a weathered geomorphic surface draped over ultramafic source units. All holes and pits were vertical and will be 100% true intersection.
Sample security	*The measures taken to ensure sample security.*	All samples were escorted off site to a storage facility at the camp. On-site security was provided for samples. Samples were sealed in plastic bags and later grouped into polyweave bags and zip tied. Chain of custody protocols in place for transport from laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Axiom has employed highly experienced nickel laterite consultants to review all procedures and results. This includes drill types, depths, collar patterns, assay, and other statistical methods.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	In Sep 2018 Mining Lease 01/18 granted for a 25 year period over the San Jorge Lease. Joint venture with landowners.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	INCO completed 100 and 200 m spaced sampling from auger, test pits and some drilling in the 1960s. Kaiser Engineers also conducted exploration and feasibility studies.
Geology	*Deposit type, geological setting and style of mineralisation.*	Wet tropical Ni laterite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The program was designed to infill previous Axiom drill 50x50m holes (from 2016/17) to a 25x25m as part of grade control drilling for mining operations. All collars are surveyed using handheld GPS recorded on UTM grid WGS84-57S with 3-5 m accuracy. The collars will be surveyed to 10mm accuracy by surveyors before use in the mining models. Collar elevation is recorded on RL. Drill holes are logged using logging forms. Relevant hole information such as final depth, core recovery, sampling interval, sample number, physical description, geological boundaries, lithology and mineralisation, and alteration are noted.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Only length weighting has been applied to reporting for the program. Assay intervals are generally undertaken on 1 m regular intervals ±30 cm. The intervals are adjusted to geological boundaries with intervals generally ranging from 0.7 m minimum to 1.3 m maximum. There are no outlier values requiring adjustment. An initial 0.6% cut-off is used to define mineralised nickel laterite envelopes. This was also used as the basis for previous Kaiser resource modelling in 1990s. Two main product types have since been targeted based on customer's needs; 1. A high grade saprolite was targeted using a 1.4% Ni cut-off combined with the geological data 2. A high iron limonite was targeted using a 48% Fe cutoff and ~0.6% Ni cutoff combined with geological data.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The laterite is thin but laterally extensive. The intercepts are essentially perpendicular to the mineralisation. Drilling so far has been confined to the major ridgelines due to access and deposit geometry.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.* *These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See Figure 2 and 3.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Both low and higher grade intercepts are reported with corresponding thickness.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Both INCO and Kaiser Engineers undertook circa 6000 drill holes and pit samples, feasibility studies and economic analysis. Some of these studies were conducted prior to the establishment of the JORC Code.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing drilling is targeting known mineralisation at initially a 50 m drill spacing and infilling these to 25m spacing where results warrant for mine assessments. Eventually drilling across the entire resource will be required prior to mining and other prospect areas investigated. This is currently underway.

For enquiries, please contact:

Email: **contact@axiom-mining.com**

Telephone: +61 7 3319 4100

ENDS

About Axiom

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. The Company is listed on the ASX.
For more information on Axiom Mining, please visit www.axiom-mining.com

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Clinton Rivers, Group Exploration Manager for Axiom Mining Limited, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Rivers has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2014 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rivers is an employee of Axiom Mining Limited and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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.