



Axiom Mining Limited
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Dear Shareholder

Notification to ineligible shareholders

Axiom Mining Limited (**Company**) today announced that it is conducting capital raising via a non-renounceable pro-rata entitlement offer to eligible shareholders to raise approximately \$4.2 million (before offer costs) (**Entitlement Offer**).

The Entitlement Offer comprises:

- (**New Shares**) 1 new Axiom Share for every 5 existing Axiom Shares held at 7.00pm (Sydney time) on Thursday, 23 May 2019 (**Record Date**) at an offer price of \$0.04 per new Axiom Share; and
- (**Attaching Options**) 1 attaching option, exercisable at exercisable at \$0.10 and expiring on 30 April 2021, for every 1 new Axiom Share allotted under the Entitlement Offer.

What are Axiom Shares?

An Axiom Share is a CHESS Depository Instrument (**CDI**) which represents a beneficial interest in one fully paid ordinary share (**Share**) in the Company.

The main difference between holding a CDI and Share in the Company is that a CDI confers beneficial ownership in a Share instead of legal title. CHESS Depository Nominees Pty Ltd (**CDN**) holds legal title to the underlying Shares.

The Shares which are the subject of Axiom Shares will be registered in the name of CDN and will be held on behalf of and for the benefit of the holder of Axiom Shares. Trading in Axiom Shares is no different from trading in other CHESS approved securities.

Why am I not eligible to participate in the Entitlement Offer?

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- are registered as a holder of ordinary Axiom Shares as the Record Date;
- have a registered address on the Company's register of members in Australia or New Zealand;
- are not in the United States and are not a US Person and are not acting for the account or benefit of a US Person; and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

The Company has determined, under ASX Listing Rule 7.7.1(a) and section 9A(3) of the *Corporations Act 2001* (Cth), that it would be unreasonable to make offers to shareholders in all countries in connection with the Entitlement Offer due to the number of shareholders outside of Australia and New Zealand, the number and value of shares held by those shareholders and the potential cost of complying with regulatory requirements in those countries.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.

Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the *Corporations Act 2001* (Cth), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for new Axiom Shares under the Entitlement Offer.

On behalf of the directors and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely



Ryan Mount
Chief Executive Officer