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Monthly Activities Report

For the period ended 30 April 2019



Message from the CEO

The month of April reflected a period of consolidation after the staffing and transport shortfalls caused by the Solomon Islands national general election and heavy rainfall. It however did not detract from the fact that the company has now firmly moved from explorer to active miner.

Nickel ore was extracted and delivered to stockyard points, drilling re-commenced in new areas of interest recently identified and upgrades occurred to site infrastructure such as roads, environmental decanters and site accommodation.

Negotiations and ongoing due diligence continue with Traxys with the objective of obtaining debt finance for mine development in exchange for long term sales contracts. An exclusivity period with Traxys expires at the end of May however they remain committed to purchasing the first shipment of nickel ore.

Ryan Mount, CEO

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Solomon Islands Isabel Nickel Project

San Jorge Mining Lease

During the month of April, operations continue at the San Jorge mine with the existing fleet of equipment which is currently rented on a short term basis includes four to six dump trucks, four excavators, two dozers, two rollers/compactors, a 44k litre fuel tank, grader, two drill rigs and a range of light vehicles.

Additional mining equipment is being arranged with contractors to be supplied to the mine site to increase the daily mining extraction rate was affected in April due to the Solomon Islands national general election on the 3 April 2019 and the long Easter holiday period. Inter-island marine transport supply affected the mobilisation of site consumables and materials required for operations. Furthermore Axiom was required to release its workforce so they could return to their home islands to vote and participate in the elections, which is a legal requirement.

Continuing wet weather in the month of April also slowed the daily extraction rates and necessary preparation activities for the first shipment which has now been scheduled to occur around the end of July 2019.

During the month ended 30 April 2019, approximately 10,000 WMT of nickel laterite ore has been mined, extracted and stockpiled. Extraction rates are expected to increase with the cessation of the wet season and arrival of additional mine equipment.

As for other areas of interest as to nickel mining in Solomon Islands, Axiom has:

- A letter of intent for a prospecting licence for Tenement D;
- filed a claim for judicial review in the High Court over an area known as Jejevo;
- filed a claim for judicial review in the High Court over an area known as South San Jorge;
- is considering its legal position as to an application for a prospecting licence for the Kolosori tenement that was deemed unsuccessful by the Solomon Islands Ministry of Mines.

Schedule of tenements

AUSTRALIAN TENEMENTS

Cardross, Mountain Maid, OK and Mount Molloy

Axiom currently holds prospective copper / gold tenements in North Queensland and continues to review these tenements with interest, particularly following the commencement of field geochemical and geological program during the June and December 2018 quarters. This program included meeting with landowners, soil traversing with the high sensitivity XRF machine combined with geological mapping and rock chipping (for gold). Data obtained was used to update the renewal application and expenditure / sub-block reduction on areas of low prospectively lodged with Queensland Government on 18 July 2018.

Field work completed at Mountain Maid included core density and mine scoping along with geological mapping with continuing desk top studies of the data gathered from that program undertaken during the March quarter.

A renewal application over Cardross ML 20003 has been lodged with the Queensland Government's Department of Natural Resources



Mining tenements held as at 30th April 2019

Country	Name and location	Tenement number	Interest held	Status
Solomon Islands	Isabel Nickel Project			
	San Jorge	ML01/18	80%	ML Granted
	Tenement D		100%	(Letter of Intent issued)
	West Guadalcanal Project			
	West Guadalcanal	PL 01/14	100%	Granted
Australia	Cardross Project, Chillagoe, Qld			
	Cardross	ML 20003	100%	Granted (Under Renewal)
	Cardross	EPM 19821	100%	Granted (Renewed)
	Mount Molloy Project, Mareeba, Qld			
	Mt Molloy copper mines	ML 4831	100%	Granted (Under Renewal)
	OK Mines Project, Chillagoe, Qld			
	OK North	ML 4805	100%	Granted
	OK South	ML 4806	100%	Granted
	OK Extended	ML 4809	100%	Granted
	OK Extended No. 2	ML 4813	100%	Granted
	OK	ML 5038	100%	Granted

Schedule of tenements abbreviations

EPM	Exploration Permit for Minerals	PL	Prospecting Licence
ML	Mining Lease	LOI	Letter of Intent

Contacts and notes

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About Axiom Mining Limited

Axiom Mining Limited ('the Company') 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. The Company also owns all majority holdings in 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

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.

Axiom is not aware of any new information or data that materially affects the information in the original market announcements and that all material assumptions and technical parameters underpinning these exploration results continue to apply and have not materially changed.

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THE BENEFITS FROM OUR
OPERATIONS AMONGST
ALL STAKEHOLDERS

PROTECT

THE WELLBEING OF OUR PEOPLE
& LOCAL COMMUNITIES THROUGH
SAFE & ENVIRONMENTALLY
RESPONSIBLE OPERATIONS