Axiom Mining Limited
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Entitlement Offer Update

Axiom Mining Limited (**Axiom** or **Company**) advises that it is extending the closing date of the acceptance of applications for its 1 for 5 pro rata, non renounceable shareholder entitlement offer announced on 17 May 2019 (**Entitlement Offer**).

Capital raising

The Company is continuing to progress its capital raising activities separately from the Entitlement Offer. The Company has received equity commitments from a number of potential funding sources but the final amount and structure of the raising remains incomplete.

Impact on Entitlement Offer

The Company has determined that the closing date of the Entitlement Offer will be extended to 5.00pm (Sydney time), Wednesday, 14 August 2019. This will allow the Company time to finalise its capital raising initiatives and provide further information to shareholders.

Until that information and any other information that is required to be disclosed is provided in a supplementary or replacement prospectus, offers or invitations under the Entitlement Offer will remain suspended and no Axiom shares or options will be issued in connection with it.

If required by law, eligible shareholders who have already lodged applications for Axiom shares and options offered under the Entitlement Offer will be given the right to withdraw their application and be repaid their application monies without interest.

Timetable

Event	Date
Last date to extend the Entitlement Offer closing date	Friday, 9 August 2019
Entitlement Offer closes	**5pm (Sydney time) Wednesday, 14 August 2019**
Announcement of shortfall (if any) under the Entitlement Offer	Monday, 19 August 2019
Allotment date of new Axiom Shares and Attaching Options issued under the Entitlement Offer	Wednesday, 21 August 2019
Despatch of holding statements for new shares issued under the Entitlement Offer. Normal trading of new shares issued under the Entitlement Offer	Thursday, 22 August 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.