

**AXG Mining Ltd**  
(ASX: **AXC**)

**ASX Announcement**  
14 October 2014



#### **COMPLETION OF PLACEMENT**

AXG Mining Ltd (ASX: AXC) ("AXG Mining" or "the Company") is pleased to advise that it has received commitments from various sophisticated investors to subscribe for 92,829,998 fully paid ordinary shares ("Shares") at an approximate subscription price of \$0.009 to raise \$849,575. The Shares will be issued with a one for two free attaching unlisted options ("Placement").

The Placement included 85,777,634 Shares at an issue price of \$0.009 per Share under ASX Listing Rule 7.1 plus 7,052,364 Shares at an issue price of \$0.011 per Share under ASX Listing Rule 7.1A together with 46,414,999 free attaching unlisted options, exercisable at \$0.021 on or before 30 June 2016.

The Company is also issuing 46,414,999 unlisted options, exercisable at \$0.021 on or before 30 June 2016 to RM Corporate Finance Capital Pty Ltd pursuant to a capital raising mandate for corporate and capital raising services.

The Company is pleased to have secured further funding as it is proposed that the majority of these funds will be allocated towards the Company's upcoming Fraser Range exploration programs.

The free attaching unlisted options with the Placement and the unlisted options issued pursuant to the capital raising mandate are to be issued subject to shareholder approval at the upcoming 2014 Annual General Meeting of the Company.

For and on behalf of the Board

Mr Robert Downey  
**Chairman**