

Axiom victorious in Solomon Islands Court of Appeal

On 8 October 2014, the Solomon Islands Court of Appeal ruled in favour of Axiom KB Limited ("Axiom") after hearing Axiom's application to set aside the interim injunction instigated by SMM Solomon Limited ("Sumitomo") on 30 September 2014.

Key points of the decision included:

- The interim injunction ordered by the Chief Justice on 30 September 2014 was set aside
- The orders made by the Chief Justice on 30 September 2014 was vacated and Sumitomo's application was dismissed
- Costs were awarded to Axiom in relation to:
 - the hearing before the Chief Justice on 30 September 2014
 - Axiom's application to set aside to set aside the interim injunction.

The Court of Appeal also made clear that this decision is intended to prevent Sumitomo from applying for further injunctions against Axiom over its exploration rights on the Isabel nickel deposit, regardless of whether Sumitomo lodge an appeal.

Axiom CEO Mr Ryan Mount said the company will recommence exploration of the world class Isabel nickel deposit this week.

"The events of the past week will not distract us from our goal of establishing a direct shipping of ore operation in 12 to 18 months' time.

"We look forward to the court hearing our claim on costs in coming weeks as well the potential for a damages claim in the future."

Yesterday's Court of Appeal hearing follows Sumitomo's application last week seeking an interim injunction to restrain Axiom from undertaking various activities on the Isabel nickel deposit.

The basis of Sumitomo's application was that they intended to appeal the 24 September 2014 judgment of Commissioner Brown in the Solomon Islands High Court case 258/11 over the Isabel nickel deposit and wanted the "status quo" to remain pending the determination of the appeal.

Commissioner Brown had delivered judgment in favour of Axiom and dismissed all of Sumitomo's claims, finding that "the proceedings have been shown to be an abuse of the court's processes".

ENDS



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 the Isabel nickel deposits in the Solomon Islands. The Company also owns all or 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 and details on our activities, please refer to our company website at www.axiom-mining.com.

Disclaimer

Statements in this document that are forward-looking and involve numerous risks 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. 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.