

Axiom files for more than AU\$6m in costs in Solomon Islands nickel case

Axiom KB Limited ("Axiom") has filed submissions and supporting evidence to recover costs related to the Solomon Islands High Court case 258/2011 (proceeding) between SMM Solomon Limited ("Sumitomo") and others v Axiom, Solomon Islands Government and others.

Axiom is claiming costs of SBD\$41,025,000 (~AU\$6.5m) related to the High Court proceeding.

It is anticipated that the High Court will deliver its decision regarding costs in the next four weeks.

The High Court judgment delivered in favour of Axiom highlighted that Sumitomo's undertaking as to damages continues in respect of any damages claimed by Axiom—this is a matter that Axiom is currently reviewing.

As stated in the ASX Announcement dated 27 October 2014, Sumitomo and the other claimants have lodged an appeal against the High Court judgment.

Axiom remains confident as to validity of its rights and will defend the recent High Court decision when a Court of Appeal hearing is set.

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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 the Isabel nickel deposits in the Solomon Islands. The Company also owns 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