ASX Announcement
31 October 2014

QUARTERLY ACTIVITIES REPORT
July–September 2014

HIGHLIGHTS

SOLOMON ISLANDS

- **The High Court handed down judgment in favour of Axiom in the litigation over the Isabel nickel deposit and dismissed all of Sumitomo's claims—exploration has recommenced.**
- **On the West Guadalcanal Project, drilling commenced on 2500m initial drill program for. Assay results are pending. Channel samples collected along the access tracks and drill pad locations have returned assay results of 19m @ 3.26g/tAu including 1m @ 51.14g/t Au.**

  Continued trenching on the Taho and Polo epithermal gold prospect areas this quarter has produced again extended and reinforced the gold mineralisation along the 1.5km of strike at surface, including:

  - **24 m @ 2.43 g/t Au from HVTC043**
  - **20 m @ 1.08 g/t Au from HVTC048**
  - **19 m @ 3.26 g/t from HVTC067 (open at one end)**

AUSTRALIA

- **Review of Queensland tenements continues.**

VIETNAM

- **Briefing meetings were held with key government officials following the transition of Vietnam operations to maintenance mode.**

CORPORATE

- **Three industry experts were appointed to the Axiom Mining executive management team to position for growth in the Solomon Islands.**

SOLOMON ISLANDS

Litigation proceedings

Judgment was handed down in favour of Axiom in the Solomon Islands High Court case 258/11 between SMM Solomon Limited (Sumitomo) and others v Axiom, Solomon Islands Government and others.

Key points of Commissioner John Brown's judgment included:

- validation of Axiom's registered lease and Prospecting Licence over the Isabel nickel deposit
- rejection of all of Sumitomo's claims, finding that the proceedings were shown "to be an abuse of the court's process"
- discharge of the injunction that prevented Axiom's exploration activities on the Isabel nickel deposit
- Sumitomo's undertaking as to damages continues in respect of any damages to be claimed by Axiom
- order for a continuing permanent injunction restraining Sumitomo from interfering in Axiom's mining, prospecting or other business interests in Solomon Islands
- arguments on costs to be determined.

On 30 September, Sumitomo applied for an interim injunction on Axiom's exploration activities on the Isabel nickel deposit, which was subsequently dismissed by the Court of Appeal.

Isabel Nickel Project

Axiom has recommenced exploration activities, including:

- re-establishment of camp facilities, including safety inspections and shipment of supplies
- procurement of plant and equipment to support drill program
- engagement of drilling contractors and environmental consultants.

An experienced project manager has been appointed to lead project start-up.

West Guadalcanal Project

Since securing the Prospecting Licence for the West Guadalcanal Project earlier this year, Axiom has undertaken systematic soil sampling and geological mapping across the three prospect areas of Mt Tanjili, Taho and Polo.

The focus this quarter was on preparing and defining drill targets at Taho and Polo. Drilling commenced at west Taho on 3 September 2014. Results are pending.

Trenching results from the Taho prospect this quarter have further defined high grade gold targets for drill testing within a bulk tonnage style mineralised system.

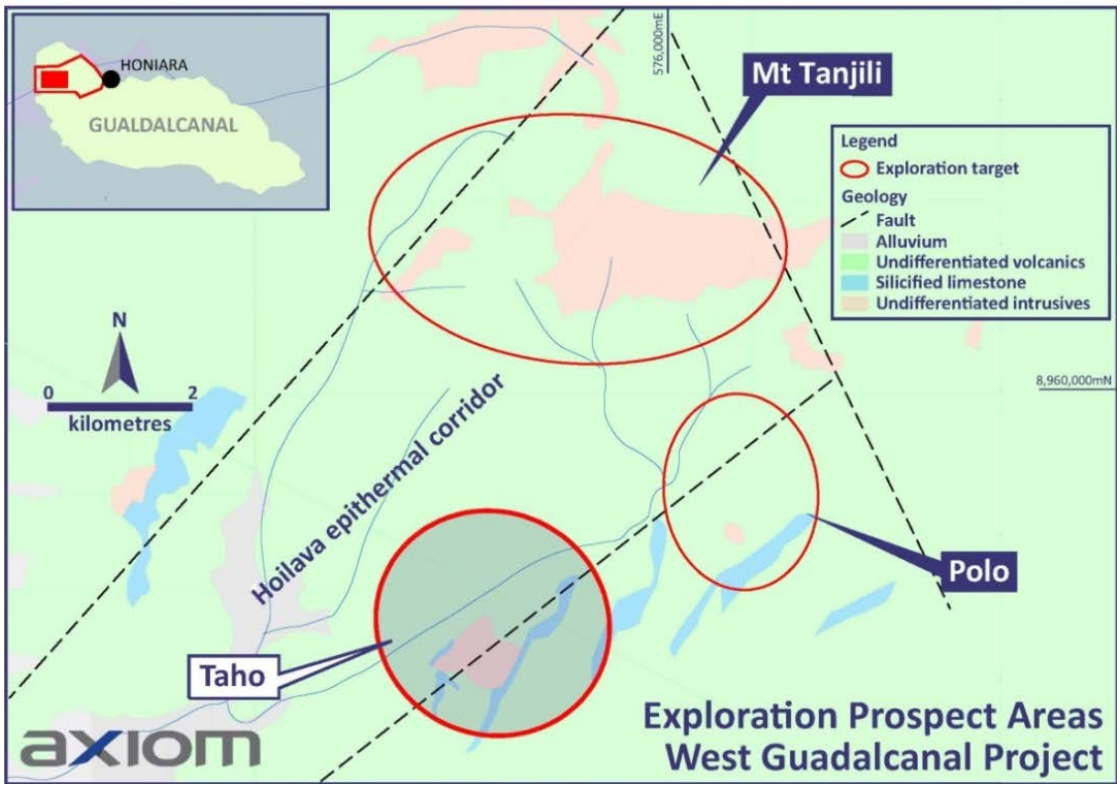

Figure 1 – West Guadalcanal Project exploration prospect areas, with Taho highlighted

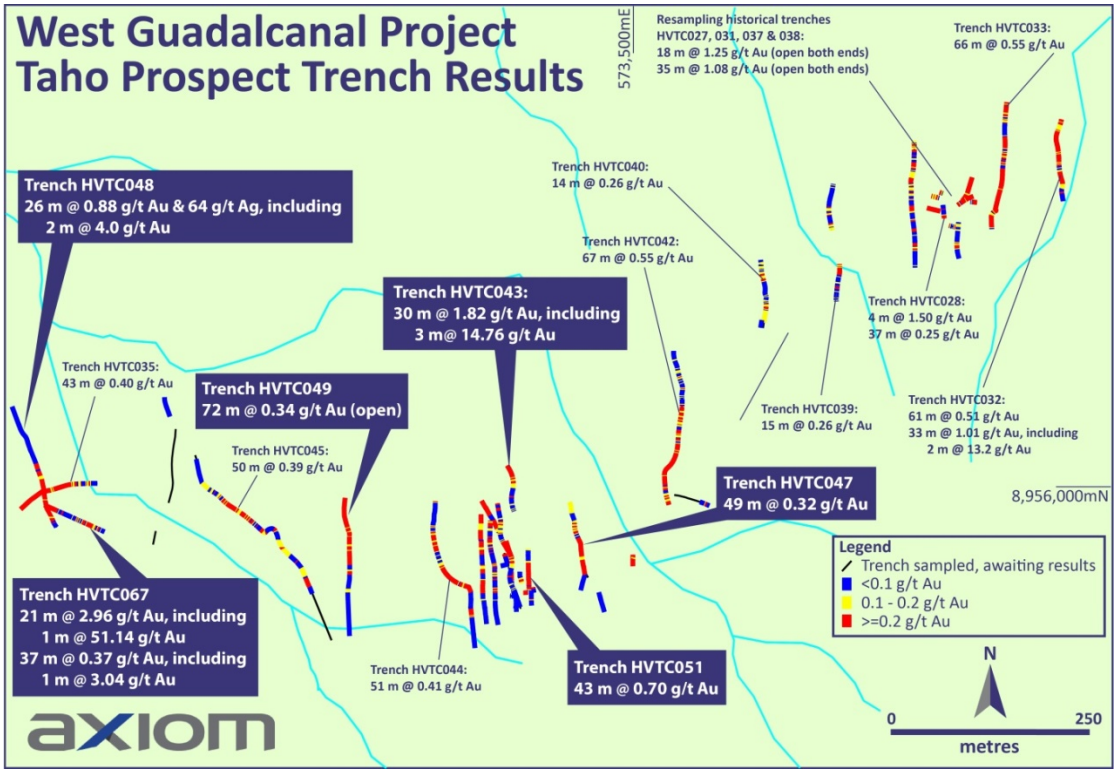

Figure 2 – Taho prospect trench results

Highlights for this quarter included the following, as shown in Figure 2:

- 30 m @ 1.82 g/t Au from HVTC043, including 3 m @ 14.76 g/t Au
- 26 m @ 0.88 g/t Au and 64 g/t Ag from HVTC048, including 2 m @ 4.0 g/t Au
- 21 m @ 2.96 g/t from HVTC067, including 1 m @ 51.14 g/t Au

Detailed geological mapping and sampling of the Taho prospect has enabled the further expansion of the area to be tested under the current drilling program.

Trench sampling at the Polo prospect has continued.

Airborne magnetic survey results

Axiom commissioned a high resolution 2000 line km airborne magnetic survey over the Hoilava epithermal corridor.

The results of the survey have highlighted deep tapping regional structures intersecting both the Taho and Polo prospect areas (shown in Figure 3 below).

Importantly, at the target scale the quality of data has contributed considerably to subsurface drill targeting at both Taho and Polo prospect areas.

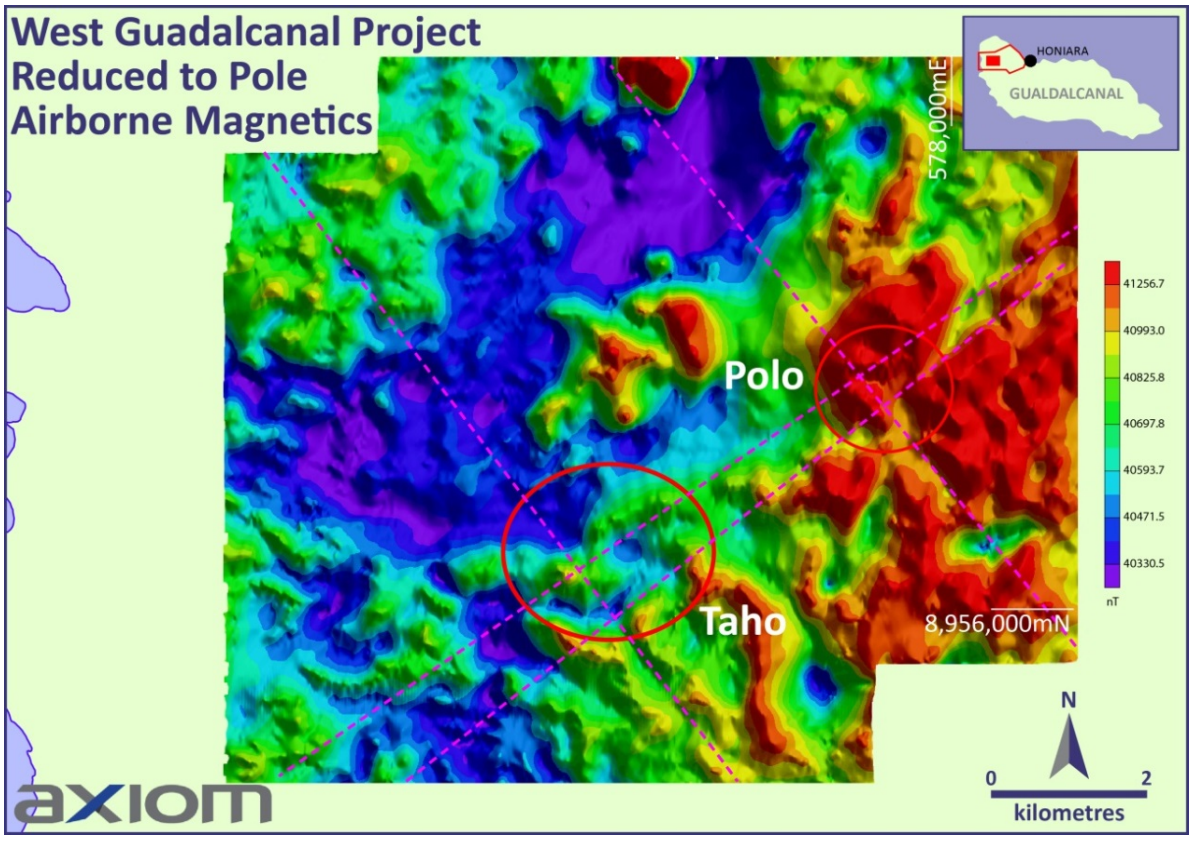

Figure 3 – Reduced to pole airborne magnetic image from Hoilava epithermal corridor

Exploration Results

Table 1 below details the significant results.

Table 1 - Taho target significant trench results

Trench Name	Lower Cut Off (>0.1g/t Au)	Upper Cut Off (>0.2g/t Au)	Length (m)	Easting	Northing	Bearing (GRID) app.
HVTC 039	1 m @ 0.11 g/t Au from 12 m 4 m @ 0.19 g/t Au from 16 m 2 m @ 0.15 g/t Au from 23 m 18 m @ 0.23 g/t Au from 32 m	4 m @ 0.19 g/t Au from 16 m 15 m @ 0.26 g/t Au from 35 m	50	573754	8956233	9
HVTC 040	27 m @ 0.19 g/t Au from 3 m 15 m @ 0.16 g/t Au from 55 m	3 m @ 0.35 g/t Au from 19 m 3 m @ 0.45 g/t Au from 26 m 1 m @ 0.2 g/t Au from 60 m 3 m @ 0.26 g/t Au from 64 m	70	573659	8956285	175
HVTC 041	1 m @ 0.11 g/t Au from 12 m		13	573659	8956200	9
HVTC 042	2 m @ 0.11 g/t Au from 12 m 7 m @ 0.12 g/t Au from 25 m 7 m @ 0.18 g/t Au from 36 m 1 m @ 0.1 g/t Au from 46 m 3 m @ 0.15 g/t Au from 52 m 29 m @ 0.38 g/t Au from 73 m 84 m @ 0.5 g/t Au from 106 m 16 m @ 0.26 g/t Au from 194 m	1 m @ 0.65 g/t Au from 37 m 1 m @ 0.22 g/t Au from 53 m 21 m @ 0.45 g/t Au from 75 m 1 m @ 0.39 g/t Au from 99 m 7 m @ 0.26 g/t Au from 106 m 3 m @ 0.67 g/t Au from 117 m 66 m @ 0.56 g/t Au from 124 m 5 m @ 0.21 g/t Au from 197 m 5 m @ 0.44 g/t Au from 205 m	210	573550	8956171	182
HVTC 043	3 m @ 0.09 g/t Au from 1 m 2 m @ 0.12 g/t Au from 8 m 2 m @ 0.36 g/t Au from 18 m 30 m @ 1.97 g/t Au from 30 m 20 m @ 0.14 g/t Au from 78 m 4 m @ 0.45 g/t Au from 108 m 2 m @ 0.22 g/t Au from 116 m	2 m @ 0.36 g/t Au from 18 m 24 m @ 2.43 g/t Au from 36 m 6 m @ 0.19 g/t Au from 88 m 4 m @ 0.45 g/t Au from 108 m 2 m @ 0.22 g/t Au from 116 m	118	573350	8955870	343
HVTC 044	3 m @ 0.19 g/t Au from 8 m 27 m @ 0.35 g/t Au from 15 m 1 m @ 0.19 g/t Au from 46 m 2 m @ 0.11 g/t Au from 51 m 51 m @ 0.41 g/t Au from 56 m	1 m @ 0.32 g/t Au from 9 m 25 m @ 0.37 g/t Au from 16 m 47 m @ 0.43 g/t Au from 60 m	182	573250	8955960	163
HVTC 044a	2 m @ 0.27 g/t Au from 21 m	1 m @ 0.36 g/t Au from 22 m	23	573250	8955960	355
HVTC 045	4 m @ 0.31 g/t Au from 7 m 8 m @ 0.22 g/t Au from 23 m 56 m @ 0.36 g/t Au from 37 m	3 m @ 0.38 g/t Au from 8 m 1 m @ 0.2 g/t Au from 23 m 4 m @ 0.27 g/t Au from 27 m	164	573054	8955938	307

Trench Name	Lower Cut Off (>0.1g/t Au)	Upper Cut Off (>0.2g/t Au)	Length (m)	Easting	Northing	Bearing (GRID) app.
	5 m @ 0.18 g/t Au from 96 m 6 m @ 0.13 g/t Au from 105 m 1 m @ 0.1 g/t Au from 119 m	1 m @ 0.51 g/t Au from 37 m 20 m @ 0.35 g/t Au from 44 m 24 m @ 0.48 g/t Au from 68 m 1 m @ 0.31 g/t Au from 97 m 1 m @ 0.21 g/t Au from 105 m				
HVTC 045a	11 m @ 0.13 g/t Au from 4 m 3 m @ 0.16 g/t Au from 20 m 3 m @ 0.48 g/t Au from 33 m 8 m @ 0.11 g/t Au from 49 m	1 m @ 0.24 g/t Au from 9 m 3 m @ 0.48 g/t Au from 33 m	82	573054	8955938	149
HVTC 046	8 m @ 0.33 g/t Au from 0 m	6 m @ 0.4 g/t Au from 0 m	8	573498	8955905	15
HVTC 047	11 m @ 0.15 g/t Au from 0 m 71 m @ 0.27 g/t Au from 27 m	14 m @ 0.2 g/t Au from 29 m 21 m @ 0.4 g/t Au from 49 m 19 m @ 0.3 g/t Au from 73 m 3 m @ 0.22 g/t Au from 95 m	116	573419	8955981	173
HVTC 048	155 m @ 0.31 g/t Au from 11 m	5 m @ 0.45 g/t Au from 11 m 20 m @ 1.08 g/t Au from 20 m 27 m @ 0.56 g/t Au from 43 m 4 m @ 0.8 g/t Au from 74 m 5 m @ 0.66 g/t Au from 83 m	166	572777	8955950	339
HVTC 049	59 m @ 0.33 g/t Au from 0 m	57 m @ 0.34 g/t Au from 2 m	59	573144	8955931	347
HVTC 049a	32 m @ 0.3 g/t Au from 0 m 4 m @ 0.14 g/t Au from 41 m	31 m @ 0.3 g/t Au from 1 m	129	573144	8955931	180
HVTC 051	43 m @ 0.7 g/t Au from 0 m 1 m @ 0.11 g/t Au from 46 m	47 m @ 0.65 g/t Au from 0 m	47	573366	8955870	4
HVTC 052	13 m @ 0.24 g/t Au from 0 m 17 m @ 0.27 g/t Au from 20 m 1 m @ 0.22 g/t Au from 40 m 9 m @ 0.17 g/t Au from 54 m 11 m @ 0.2 g/t Au from 66 m 8 m @ 0.28 g/t Au from 87 m 1 m @ 0.1 g/t Au from 104 m	10 m @ 0.27 g/t Au from 0 m 11 m @ 0.36 g/t Au from 20 m 3 m @ 0.18 g/t Au from 34 m 1 m @ 0.22 g/t Au from 40 m 1 m @ 0.22 g/t Au from 66 m 5 m @ 0.27 g/t Au from 72 m 7 m @ 0.3 g/t Au from 88 m	136	573320	8955958	175
HVTC 054	3 m @ 0.12 g/t Au from 7 m 21 m @ 0.43 g/t Au from 27 m 1 m @ 0.15 g/t Au from 52 m 1 m @ 0.12 g/t Au from 56 m 3 m @ 0.55 g/t Au from 62 m 41 m @ 0.4 g/t Au from 68 m 8 m @ 0.14 g/t Au from 122 m 2 m @ 0.17 g/t Au from 142 m	1 m @ 0.24 g/t Au from 7 m 12 m @ 0.54 g/t Au from 27 m 3 m @ 0.56 g/t Au from 44 m 1 m @ 1.52 g/t Au from 64 m 11 m @ 0.32 g/t Au from 70 m 12 m @ 0.56 g/t Au from 85 m 7 m @ 0.74 g/t Au from 102 m 1 m @ 0.26 g/t Au from 129 m	232	576956	8958396	352

Trench Name	Lower Cut Off (>0.1g/t Au)	Upper Cut Off (>0.2g/t Au)	Length (m)	Easting	Northing	Bearing (GRID) app.
	8 m @ 0.15 g/t Au from 154 m 9 m @ 0.41 g/t Au from 172 m 5 m @ 0.22 g/t Au from 187 m 4 m @ 0.13 g/t Au from 202 m 12 m @ 0.26 g/t Au from 209 m 3 m @ 0.1 g/t Au from 225 m	1 m @ 0.23 g/t Au from 143 m 4 m @ 0.22 g/t Au from 158 m 5 m @ 0.67 g/t Au from 176 m 4 m @ 0.24 g/t Au from 187 m 7 m @ 0.36 g/t Au from 209 m 1 m @ 0.22 g/t Au from 220 m				
HVTC 058	34 m @ 0.21 g/t Au from 19 m 16 m @ 0.17 g/t Au from 64 m 5 m @ 0.18 g/t Au from 85 m	3 m @ 0.27 g/t Au from 23 m 4 m @ 0.46 g/t Au from 30 m 15 m @ 0.21 g/t Au from 37 m 5 m @ 0.21 g/t Au from 68 m 2 m @ 0.21 g/t Au from 76 m 2 m @ 0.26 g/t Au from 86 m	98	572925	8956073	184
HVTC 059	9 m @ 0.23 g/t Au from 12 m 2 m @ 0.13 g/t Au from 35 m		46	573908	8956287	343
HVTC 060	24 m @ 0.41 g/t Au from 0 m	24 m @ 0.41 g/t Au from 0 m	24	573926	8956365	243
HVTC 063	1 m @ 0.18 g/t Au from 2 m 1 m @ 0.2 g/t Au from 6 m 3 m @ 0.59 g/t Au from 11 m 3 m @ 1.28 g/t Au from 54 m 2 m @ 0.14 g/t Au from 60 m 2 m @ 0.13 g/t Au from 67 m 12 m @ 0.23 g/t Au from 72 m 1 m @ 0.13 g/t Au from 90 m 2 m @ 0.11 g/t Au from 95 m	1 m @ 0.2 g/t Au from 6 m 3 m @ 0.59 g/t Au from 11 m 3 m @ 1.28 g/t Au from 54 m 1 m @ 0.29 g/t Au from 77 m 1 m @ 1.58 g/t Au from 83 m	104	577020	8958497	6
HVTC 064	4 m @ 0.32 g/t Au from 3 m	1 m @ 1.13 g/t Au from 6 m	16	577025	8958615	5
HVTC 065	3 m @ 0.39 g/t Au from 2 m 1 m @ 0.19 g/t Au from 18 m 2 m @ 0.32 g/t Au from 22 m 1 m @ 2.02 g/t Au from 28 m 1 m @ 0.14 g/t Au from 33 m	2 m @ 0.53 g/t Au from 3 m 2 m @ 0.32 g/t Au from 22 m 1 m @ 2.02 g/t Au from 28 m	36	577056	8958692	350
HVTC 067	21 m @ 2.96 g/t Au from 0 m 2 m @ 0.82 g/t Au from 25 m 1 m @ 0.11 g/t Au from 40 m 37 m @ 0.37 g/t Au from 45 m	19 m @ 3.26 g/t Au from 0 m 2 m @ 0.82 g/t Au from 25 m 1 m @ 0.24 g/t Au from 45 m 1 m @ 0.34 g/t Au from 49 m 15 m @ 0.46 g/t Au from 55 m 1 m @ 0.98 g/t Au from 73 m 2 m @ 1.82 g/t Au from 77 m	87	572763	8955996	101

All coordinates reported in WGS84 Zone 57S; average elevation of Reduced Level (RL) is 150m ASL

AUSTRALIA

The review of the Queensland tenements continues. The relinquishment process has concluded for Pinevale Mining Lease and the OK Exploration Permit for Minerals (EPM 14534).

Mount Molloy (EPM 12998) is in the final stages of being relinquished and reports are being prepared for submission.

VIETNAM

Meetings with key officials

Following the transition of Vietnam operations to maintenance mode, briefing meetings were held with key government officials.

The meetings enabled Axiom to maintain positive relationships with the Government, which leaves the door open for resumption of exploration activities in future when the legislative environment is more favourable.

CORPORATE

Capital raising

In September, Axiom raised a total of $2.5m at $0.015 through a private placement of shares and options to sophisticated and professional investors including a significant investment from Cleary Capital, a global resource fund.

Funding agreement concluded

In July, Axiom terminated the Share Purchase and Convertible Note Agreement that was announced to the ASX on 10 February 2014 by mutual consent at no cost.

Key appointments

Axiom appointed an Exploration Manager, Human Resources Manager and a Chief Financial Officer to position the company for growth in Solomon Islands operations.

All three managers are mining and/or exploration industry veterans, with significant Pacific experience.

Change in substantial holding

New York hedge fund Drake Private Investments LLC (Drake) ceased to be a substantial holder.

The funding provided by Drake had enabled Axiom to remain focused on the litigation proceedings over the Isabel nickel deposit in the Solomon Islands while maintaining operational momentum.

Axiom remains independent and has a range of options to fund development plans.

DISCLOSURES REQUIRED UNDER ASX LISTING RULE 5.3.3

Mining Tenements held at the end of the quarter and their location

Country	Name	Tenement	Location	Interest	Comments
Australia, QLD	**Cardross Project**				
	Cardross	ML 20003	Chillagoe	100%	Granted
	Jessica	EPM 15593	Chillagoe	100%	Granted
	Cardross	EPM 19821	Chillagoe	100%	Granted
	Mount Molloy Project				
	Mt Molloy Copper Mines	ML 4831	Mareeba	100%	Granted
	Millungera Project				
	Blackbull	EPM 25252	Georgetown	100%	Granted
	Whitebull	EPM 25256	Georgetown	100%	Granted
	Redbull	EPM 25257	Georgetown	100%	Granted
	OK Mines Project				
	OK North	ML 4805	Chillagoe	100%	Granted
	OK South	ML 4806	Chillagoe	100%	Granted
	OK Extended	ML 4809	Chillagoe	100%	Granted
	OK Extended No.2	ML 4813	Chillagoe	100%	Granted
	OK	ML 5038	Chillagoe	100%	Granted
	Miscellaneous Projects				
	Minnamolka	EPM 25255	Mareeba	100%	Granted
	Edenvale	EPM 25119	Georgetown	100%	Granted
Vietnam	**Miscellaneous Projects**				
	Quang Tri	MEL 1636/ GP-BTNMT	Quang Tri	72%	Granted
	Quang Binh	MEL 154	Quang Binh	63%	Application; subject to re-writing of Vietnam mineral law
	Pu Sam Cap	MEL 316	Lai Chau	8.4%	Free carried interest; subject to further negotiation
	Pu Sam Cap	MEL 317	Lai Chau	8.4%	Free carried interest; subject to further negotiation
Solomon Islands	**Isabel Nickel Project**				
	Kolosori	PL 74/11	Isabel	80%	Granted
	Bungusule	LOI M6	Isabel	80%	Granted
	Miscellaneous Projects				
	West Guadalcanal	PL 01/14	Lambi	100%	Granted

Mining tenements acquired and disposed of during the quarter and their location

State	Name	Tenement	Location	Interest	Comments
Australia, QLD	Pinevale	ML 4775	Emerald	100%	Relinquished
Australia, QLD	Ok Minerals	EPM 14534	Chillagoe	100%	Relinquished

Abbreviations

EPMA	Queensland	Exploration Permit for Minerals Application
EPM	Queensland	Exploration Permit for Minerals
MLA	Queensland	Mining Lease Application
ML	Queensland	Mining Lease
PL	Solomon Island	Prospecting Licence
LOI	Solomon Island	Letter of Intent (to obtain Prospecting Licence)
MEL	Vietnam	Mineral Exploration Licence

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, please visit 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.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Donald Macansh who is a Fellow of the Australian Institute of Geoscientists and AusIMM. Mr Macansh has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Macansh is a full time employee of Axiom Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	WEST GUADALCANAL PROJECT Trenches hand excavated to 1.5 m depth or to C- horizon subcrop. Sampled at the base of trenches and benches in continuous cut channels with samples aggregated over measured 0.5 m, 1.0 m or 2.0 m intervals. Soil sampling of up to 1 kg B-horizon soil profile at 0.75 m depth below surface. Sampling at 25 m intervals along either 100 m or 50 m spaced lines. Samples designated as either transported / unknown /residual to ensure appropriate representation. Trenching samples obtained from cut channels at 0.5 to 1.0 m intervals weighing less than 2.0 kg were transported to Intertek Laboratories in Honiara for sample preparation prior to fire assay for Au and aqua-regia digest for ICP finish at Intertek Laboratories, Townsville for the following multi-element suite and lower detection limit in ppm (Ag (0.05), Al (20), As (1), Ba (2), Bi (0.01), Ca (100), Cd (0.01), Co (0.1), Cr (2), Cu (1), Fe (100), Hg (0.01), In (0.01), K (20), Mg (100), Mn (1), Mo (0.1), Na (100), Ni (1), P (20), Pb (1), Rb (0.02), S (50), Sb (0.02), Sn (0.05), Sr (0.02), Te (2), Th (0.01), U (0.01), V (2), W (2), Zn (1)).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No new drilling reported in this release.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between*	No new drilling reported in this release.

Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Logging of geology, alteration and geotechnical aspects have been recorded in trenches Trenches / benches have been photographed. The entire interval trenched to bedrock has been logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No new drilling results reported in this release. Field duplicates comprising 4% of total batch taken for all sampling. Additional field duplicates taken from zones of mineralisation in trenching that are identified through trench mapping. Samples are dried, crushed and pulverised to 75 microns. No tests have been undertaken to determine the grain size of gold.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied*	Fire assay is appropriate for the nature of the gold mineralisation being assayed. Use of certified reference material (CRM) comprising about 8% of each sample batch isconsidered acceptable to assure levels of accuracy. Duplicate sampling comprising about 4% of each sample batch is acceptable to assure

Criteria	JORC Code explanation	Commentary
	and their derivation, etc. *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	levels of assay precision.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No new drilling reported in this release. No verification of significant intervals reported from the trenching. No adjustment to assay data; except assays below lower level of detection (LLD) reported as half the value of the LLD.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All sample locations surveyed using hand held garmin GPS with accuracy ±10m. Trenches surveyed from handheld GPS start point using tape and compass. This level of accuracy is deemed sufficient in the early stages of the project.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Soil sampling data is at 25 m spaced samples on 100m spaced lines. This is adequate for determining continuity mineralised zones in soil contours. All samples surveyed in coordinate system UTM_WGS84_Zone 57S. No compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have*	Most long trenches are oriented north-south as mapping has shown that this is the optimal orientation for the overall mineralised trend. Some smaller east-west oriented trenches completed to specifically target smaller lower order structures

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	having closer to north-south orientation.
Sample security	*The measures taken to ensure sample security.*	A chain of custody procedure is implemented by the company from site to Intertek Honiara.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Axiom Mining Limited wholly owns exploration licence PL-01/14 located in the west of Guadalcanal Island, Solomon Islands. No other agreements or material issues associated with the licence. No impediments to access. Axiom has full access to the tenement under a Surface Access Agreement sanctioned by the Ministry of Mines and Rural Electrification.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	WEST GUADALCANAL PROJECT 1954 – Solomon Islands Geological Survey notes sulphides in Hoilava catchment 1970 - Carpentaria Exploration Company Pty Ltd (CEC). Six month stream sediment and mapping program discovers altered and mineralised outcrop and float in Hoilava catchment. 1986 – 1988, BHP Utah were the first company to target specifically epithermal mineralisation. Identified anomalous gold values and sporadic zones of siliceous, argillic and pyritic alteration in the headwaters of the Hoilava catchment. Loosely identified Polo, Taho and Mt Tanjili areas. Austpac Gold NL (and from 1998 in JV with

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		Nuigini mining through to 1990). Trenching at Polo Creek returned 130 m @ 0.58 g/t Au, including 10 m @ 3.44 g/t Au. 1994 – 1998 Gualer Resources completed 100m spaced airborne magnetics and radiometrics which covers about half of the current project area. Soil and trench sampled at Hoilava, the best results reported as being 37.6 m @ 1.03 g/t Au.
Geology	*Deposit type, geological setting and style of mineralisation.*	WEST GUADALCANAL PROJECT The regional tectonic and geological settings of the project is similar to that of major porphyry copper-gold and epithermal gold deposits elsewhere within the southwest Pacific island arc system including the Panguna porphyry copper and Gold Ridge epithermal gold deposits that lie within the same volcanic arc and in Gold Ridge's case, on the same island and are associated with similar aged igneous rocks. The Solomon Islands are part of the currently active Outer Melanesian Arc System, lying on a complex convergent boundary between the Indo-Australian and Pacific Plates. They are composed of a diverse assemblage of rocks of Late Mesozoic to Cainozoic age that have formed and accreted within an intra-oceanic environment.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	All available assay results for all trenches since last ASX announcement (13 Aug 2014) are reported in Table 1.

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	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	For trench sampling, length weighing calculations with a maximum 1 m internal dilution have been applied. Two cutoff criteria are applied to derive the LowerCutoff and the UpperCutoff intervals of Table 1. The gold grade cut-off of the LowerCutoff weighted average intervals is 0.2 g/t Au; and for the UpperCutoff weighted average intervals the cut-off is 1.0 g/t Au. No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	No drilling results reported in this release.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	No drilling results reported in this release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of*	No drilling results reported in this release.

Criteria	JORC Code explanation	Commentary
	Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geological mapping by Axiom confirms significant zones of mineralisation and alteration associated with an epithermal system occurs in the target areas. All soil sample locations (reported previously) are shown in Figure 1 and all trench locations sampled for the project is shown in Figure 2. Anomalous soil results are coloured with Au.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Axiom is targeting the western Hoilava area. Further systematic, trenching and geological mapping are required to enable planning of a drill program.