

## Drilling program to commence on Isabel Nickel Project

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Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce the start of the drilling program for the Isabel Nickel Project in Solomon Islands.

Axiom CEO Mr Ryan Mount said, "This program will focus on areas suitable for early JORC compliant resource definition and subsequent mining.

"We aim to confirm the historical data at this world-class asset collected by global nickel producer INCO and Kaiser Engineers\*.

"Additionally, we see significant potential to increase both the grade and tonnage of the deposit as we extend drilling below the depth of previous sampling into the higher grade saprolite zone."

In 2014, the program will:

- consist predominantly of diamond drilling and excavator pitting to twin and confirm previous test pits and drill holes
- test stratigraphy, bulk density, moisture, internal rock size and distribution and other mining factors within the limonite and saprolite zones
- test metallurgical characteristics for potential customers
- include geological mapping, soil and rock sampling by handheld XRF analyser, and pitting within historical excavations.

Baseline environmental surveys have commenced and include terrestrial and aquatic studies, which will meet Solomon Islands regulatory requirements for subsequent development of the deposit.

In 2015, Axiom will focus on:

- geological evaluation, drilling and pitting of suitable mineralised zones to current JORC standards to achieve:
  - short term development of a proposed direct shipping of ore (DSO) operation
  - long term development of the total laterite resource for the potential of on-site processing
- development of sales and mining specifications to match customer and market requirements
- preparing for mining and export of bulk samples
- assessment of on-site upgrading processes such as screening and drying.

Axiom is targeting the establishment of a DSO operation within 12–18 months, which will progressively ramp up to two million tonnes per annum.

At current nickel prices, this is expected to generate significant cashflow to fund both the expansion of the mine and deliver a return to shareholders.



- \* *Between 1956 and 1975, INCO undertook exploration and bulk testing programs on the deposit that included 4409 test pits, 1484 Gemco power auger holes, 394 hand auger holes, 121 Banka drill holes, 43 Winkie diamond core holes and feasibility studies. The quality of these programs was confirmed by Kaiser Engineering in the early 1990s in studies that included twinned INCO holes and pits, check assaying and metallurgical sampling, resource and reserve estimation.*

**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 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](http://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.*