

29 December 2014

AXIOM MINING LIMITED ("Company") NOTICE OF BREACH OF LISTING RULE 10.11

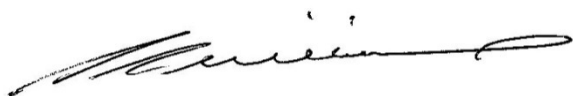
During the period up to June 2014, the Company issued 47,077,497 fully paid ordinary shares to Neil Gardyne Investment Pty Ltd ("NGI") and 8,000,000 fully paid ordinary shares to Mr Neil Mount who are related parties to the CEO of the Company Mr Ryan Mount. These shares and attaching options were issued through private placements and a Rights Issue on the same terms as issued to participating investors but were inadvertently issued without the required shareholder approval - in contravention of Listing Rule 10.11

ASX advised the Company on 13 November 2014 of its decision that all shares must be sold by 5pm Tuesday 13th January 2015 with any loss arising from the sale compared with the issue price of those shares to be borne by the holder and any profit from the sale of those shares above the price paid for their issue be donated to a registered charity.

As at the date of this announcement the holder has advised the Company that all but 3.078 million shares have been sold and that the sale of those shares to date have resulted at a loss. The Company advises that any unexpired attaching options have been cancelled.

The Company advises that the breaches of the Listing Rule 10.11 were inadvertent and unintentional. The Company has taken steps to ensure that such a breach is not repeated in future.

Yours faithfully,



Stephen Ray Williams
Chairman