

Axiom secures AU\$5m funding agreement and strategic partnership with Anitua

Axiom Mining Limited (“Axiom” or “the Company”) has entered into a strategic partnership with Anitua Limited (“Anitua”) for the Isabel Nickel Project in Solomon Islands.

Under the agreement:

- (i) Anitua has provided Axiom with an unsecured loan of AU\$5m, which is repayable either in cash or in fully paid ordinary shares in Axiom at \$0.02 per share, at the sole discretion of Axiom by no later than 7 July 2015
- (ii) Axiom and Anitua have agreed to negotiate arms’ length commercial terms for a range of services to be provided by Anitua to advance the development of the Isabel Nickel Project. The services may include exploration drilling, construction, camp management and contract mining.

Anitua is one of Papua New Guinea’s most successful companies, a highly experienced exploration and mining services contractor in the Pacific region with clients including ExxonMobil, InterOil, Newcrest (Lihir Gold) and Ramu NiCo.

Axiom CEO Mr Ryan Mount said, “This partnership is a strong endorsement of Axiom’s strategy to develop the nickel resources of Solomon Islands in a respectful and culturally sensitive manner.

“It gives Axiom immediate access to funds to achieve project milestones, while Anitua gets the opportunity to provide the Isabel Nickel Project with contract mining services at market rates.

“There is a natural synergy between Axiom and Anitua—both companies are experienced in working with local communities in the Pacific, with a focus on collaboration and capacity building to ensure successful long-term operations.”

Anitua’s CEO Mr Colin Vale said, “We are delighted to be part of the landmark Isabel Nickel Project.

“The potential size of the deposit, Axiom’s ability to deliver on milestones and their collaborative approach with stakeholders have given Anitua the confidence to offer our services and provide capital for development of the project.”

Axiom’s title to the Isabel nickel deposit was recently upheld by the High Court of the Solomon Islands¹ and Axiom is undertaking drilling and evaluation with the aim of moving to production by late 2015.

About The Anitua Group

The Anitua Group (“Anitua”) was founded by a small group of entrepreneurial Lihirian landowners in 1989. Anitua employs over 1500 people on Lihir Island, with another 2000 people employed throughout PNG.



Anitua offers a breadth of services with the ability to provide complete end-to-end solutions in areas including contract mining, road work and civil construction, mine site support and earth moving, and mining training services.

For more information on Anitua, visit www.anitua.com.au

This announcement lifts the trading halt requested by Axiom Mining Ltd on Wednesday 24 December 2014.

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¹An appeal has been lodged and will be heard by a panel of Commonwealth judges in early 2015.

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

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.