

Court costs of AU\$4.8m awarded to Axiom

The High Court of Solomon Islands has ordered that SMM Solomon Limited ("Sumitomo") pay Axiom KB Limited's ("Axiom") costs of SBD\$29,300,000 (~AU\$4.8m) relating to the High Court civil case 258/2011, where judgment was delivered in Axiom's favour in September 2014.

Axiom will be entitled to recover the costs upon obtaining a favourable judgment in the appeal lodged by Sumitomo in the Court of Appeal of Solomon Islands, which will be heard by a panel of three Commonwealth judges.

Sumitomo is to provide the Court with an irrevocable and unconditional bank guarantee with a commercial bank in Solomon Islands by 16 January 2015 for the full sum of SBD\$29,300,000.

Court of Appeal hearing

Axiom expects to be notified in January 2015 of a hearing date for the appeal.

In addition to the bank guarantee detailed above, Sumitomo is to provide the Court by 16 January 2015 with another irrevocable and unconditional bank guarantee with a commercial bank in Solomon Islands for the sum of US\$177,200 (~AU\$218,000) as security for Axiom's costs of the appeal.

Axiom remains assured of the validity of its rights and will respond to the forthcoming appeal with vigour and confidence.

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