

Sumitomo provides AU\$5 million in bank guarantees

Axiom Mining Limited ("Axiom" or "the Company") is pleased to announce that SMM Solomon Limited ("Sumitomo") has provided the High Court of the Solomon Islands with two bank guarantees totalling ~AU\$5 million.

The guarantees relate to costs incurred by subsidiary Axiom KB Limited successfully defending a High Court case regarding the Isabel Nickel Project and the subsequent appeal by Sumitomo.

On 16 January 2015, Sumitomo provided two irrevocable and unconditional bank guarantees with a commercial bank in Solomon Islands for the full sums of:

- US\$3.9 million (~AU\$4.8 million) for Axiom's costs relating to the original High Court case
- US\$177,200 (~AU\$218,000) as security for Axiom's costs of the appeal.

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

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

Work on the Isabel Nickel Project continues, with further drilling results expected in February 2015.

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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