

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

AXIOM MINING LIMITED

ABN

81 119 698 770

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1,654)	(1,654)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(507)	(507)
	(e) litigation costs	(349)	(349)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	3
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(2,510)	(2,510)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(30)	(30)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(30)	(30)
1.13	Total operating and investing cash flows (carried forward)	(30)	(30)

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1.13	Total operating and investing cash flows (brought forward)	(2,540)	(2,540)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	91	91
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	430	430
1.17	Repayment of borrowings	(39)	(39)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	Net financing cash flows	482	482
	Net increase (decrease) in cash held	(2,058)	(2,058)
1.20	Cash at beginning of quarter/year to date	2,304	2,304
1.21	Exchange rate adjustments to item 1.20	3	3
1.22	Cash at end of quarter	249	249

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	132
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 above represents non-executive director's fees and executive director's salary (including SGC superannuation) and legal consulting fees paid to a director of \$9k, which includes 10% GST.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	4,650	350
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,100
4.2 Development	-
4.3 Production	-
4.4 Administration	700
4.5 Litigation	800
Total	3,600

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Curent quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	229	2,183
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Trust accounts)	20	121
Total: cash at end of quarter (item 1.22)	249	2,304

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	ML 4775 Pinevale	Relinquished	100	0
6.2 Interests in mining tenements acquired or increased	Nil			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)	N/A			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	3,352,455,086	3,352,455,086	Fully paid	Fully paid

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7.4	Changes during quarter (a) Increases through issues				
	-exercise of options	13,305,556	13,305,556	2.0 cents	Fully Paid
	-Under the Agreement announced 10/2/14	19,230,769	19,230,769	1.3 cents	Fully paid
	-Under the Agreement announced 10/2/14	13,636,364	13,636,364	1.1 cents	Fully paid
	-Under the Agreement announced 10/2/14	15,000,000	15,000,000	1.0 cents	Fully paid
	-Under the Agreement announced 10/2/14	1,729,647	1,729,647	1.0 cents	Fully paid
	(b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description)	-	-	-	-
7.6	Changes during quarter				
	(a) Increases through issues				
	(b) Decreases through securities matured, converted	19,230,769 13,636,364 15,000,000	19,230,769 13,636,364 15,000,000	1.3 cents 1.1 cents 1.0 cents	Fully paid Fully paid Fully paid
7.7	Options (description and conversion factor)	372,400,015 2,000,000 50,000,000 13,250,000	- - - -	Exercise price 2.0 cents 2.0 cents 2.0 cents 1.87 cents	Expiry date 31/03/2015 20/12/2015 15/02/2016 10/02/2017
7.8	Issued during quarter	- -	- -	- -	- -
7.9	Exercised during quarter	13,305,556	13,305,556	2.0 cents	Fully paid

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7.10	Expired during quarter	10,000,000 14,833,333 16,000,000 89,053,839 19,642,858*	- - - - -	3.47cents 3.0cents 1.7cents 2.0cents 2.0cents	2/10/2014 30/10/2014 30/11/2014 30/11/2014 29/12/2014
		*cancelled			
7.10A	Performance rights	112,500,000	-	<i>Exercise price</i> Nil	<i>Expiry date</i> Expiring 1 year after satisfaction of conditions
	Changes during the quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through cancellation	-	-	-	-
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 

Date: 30 January 2015

(Director)

Print name: Ryan Mount

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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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