



Developing a world-class nickel mine

Hong Kong Mines and Money Conference
26 March 2015



THE EMERGING PACIFIC RIM MINER



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The information in this presentation that relates to the exploration results for the Isabel Nickel Project is extracted from the releases on the ASX on 23 January 2015 and 10 March 2015. Axiom Mining Limited is not aware of any new information or data that materially affects the information in the original market announcements and that all material assumptions and technical parameters underpinning the exploration results for the Isabel Nickel Project continue to apply and have not materially changed.

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Capital structure

ASX Code	AVQ
Shares on issue*	3.6bn
Options on issue (2 cent exercise price)	0.4bn
Top 20 shareholders	1,227,196,190 (34%)
Market capitalisation	\$36m
Substantial shareholders	
Drake Private Investments	7.5%
Anitua Limited	6.9%

**Subject to shareholder approval (31 March) shares will be consolidated at 15:1, resulting in 240m shares on issue*

Board

Mr Stephen Williams – Chair & Independent Director

- Corporate lawyer for 35 years and former Director of Coffey International
- Strong corporate governance and experienced in international corporate transactions

Mr Ryan Mount – CEO & Managing Director

- Led the restructure of the company in 2009 and 2010
- More than 10 years' experience in Australian and international financial markets and corporate advisory

Management

Mr Sailesh Solanki – Chief Financial Officer

- Experienced in financial leadership with Australian mining companies operating in Asia and Pacific Islands
- Former auditor, a Certified Practising Accountant and holds a Bachelor of Business (Accounting)

Mr Jovenal Gonzales – Exploration Manager, Isabel Nickel Project

- More than 32 years' experience in mineral exploration and operation in PNG, Indonesia, Myanmar and the Philippines.
- Strong nickel laterite resource definition, development and mining experience

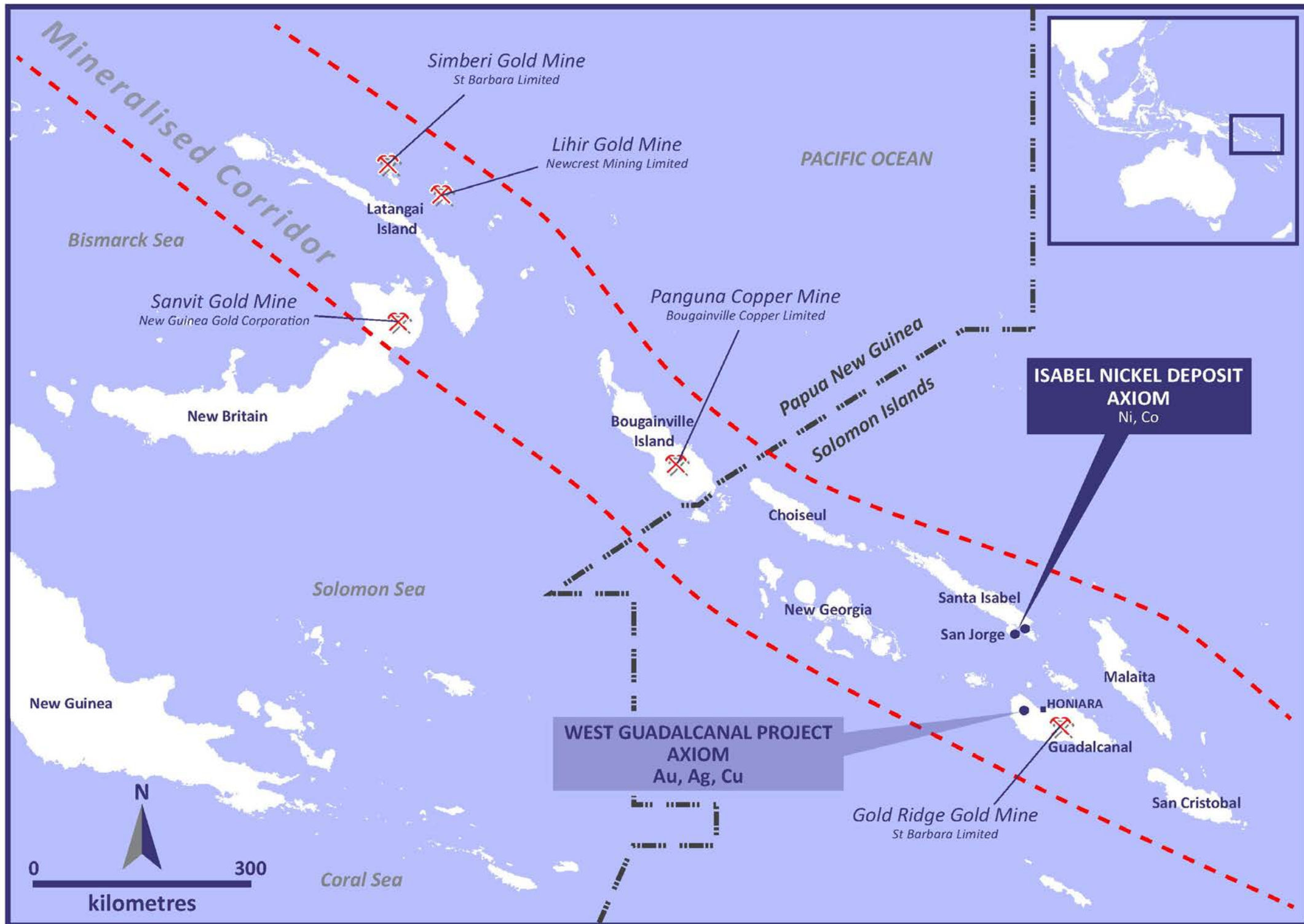
Technical Advisors

Mr George Bujtor – Experienced nickel industry professional

- Former Managing Director of Toledo Mining, developed Berong laterite nickel mine in the Philippines in 12 months
- Has held high level executive roles in Rio Tinto and other companies across a broad range of commodities

Mr Ian Holzberger – Experienced Pacific region mining professional

- Former Managing Director of Highlands Pacific, developed Kainantu gold mine, Ramu nickel and cobalt project and Frieda River Project
- Extensive experience at Board and management level across the resources industry



Projected new laterite supply between 2014–2030*

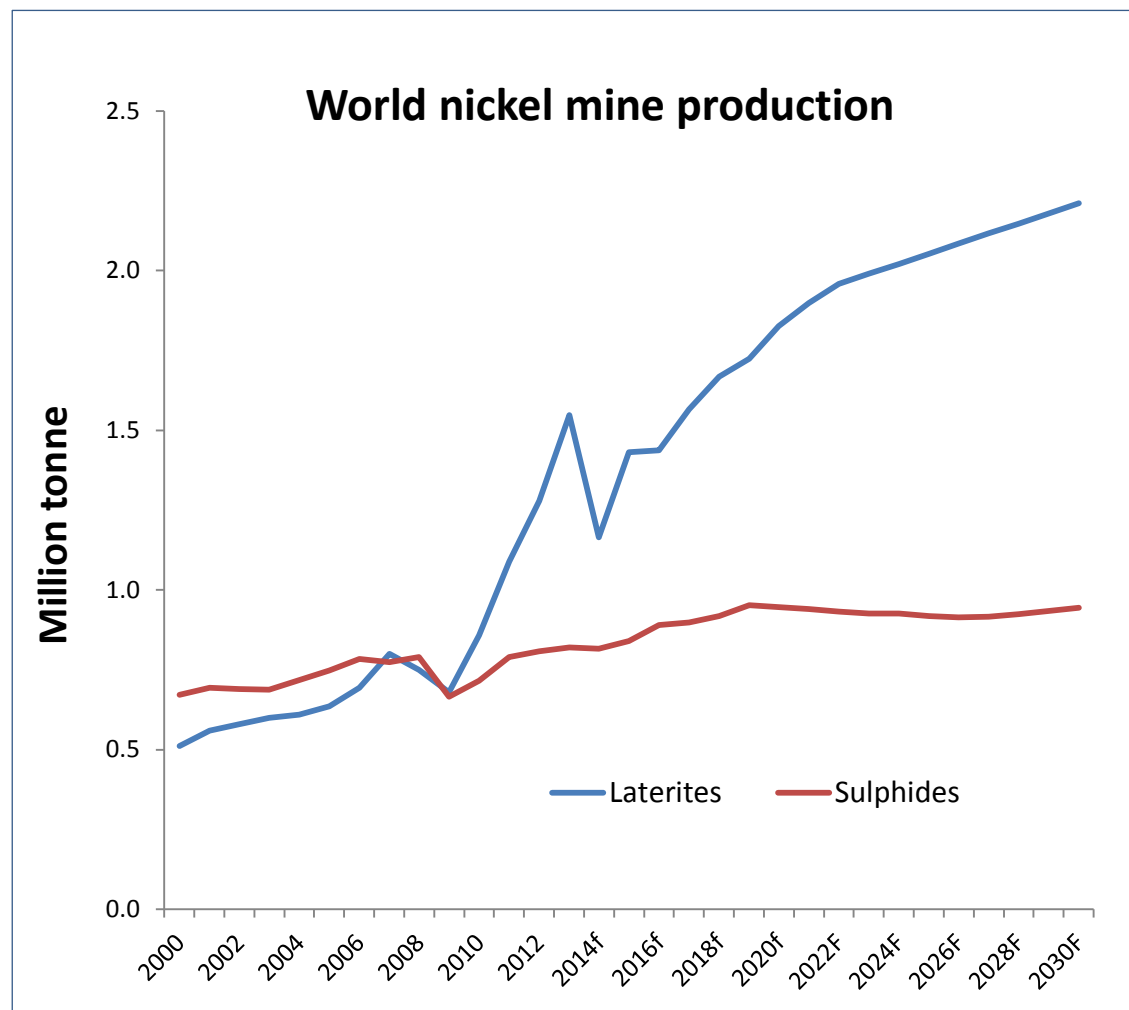
61% from Indonesia

18% from New Caledonia

8% from Central/South America

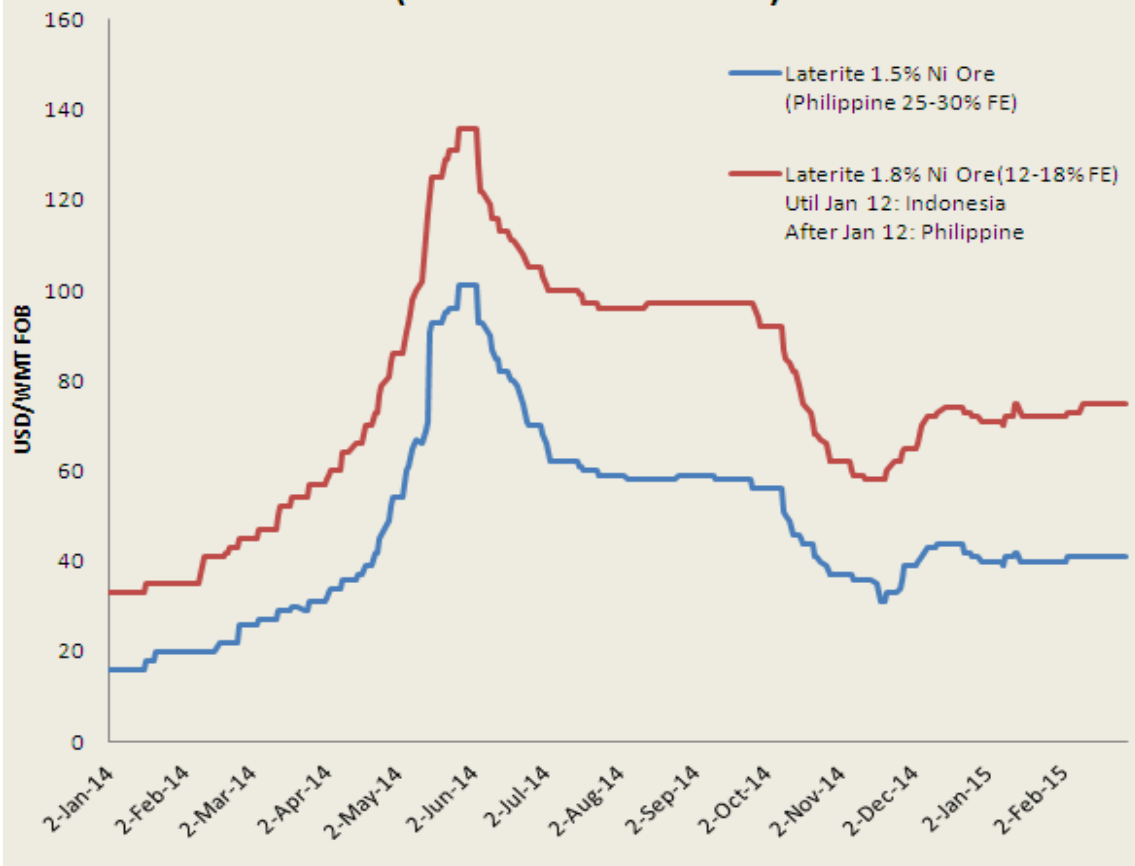
8% from the Philippines

There is opportunity for Solomon Islands to supply 2–5%

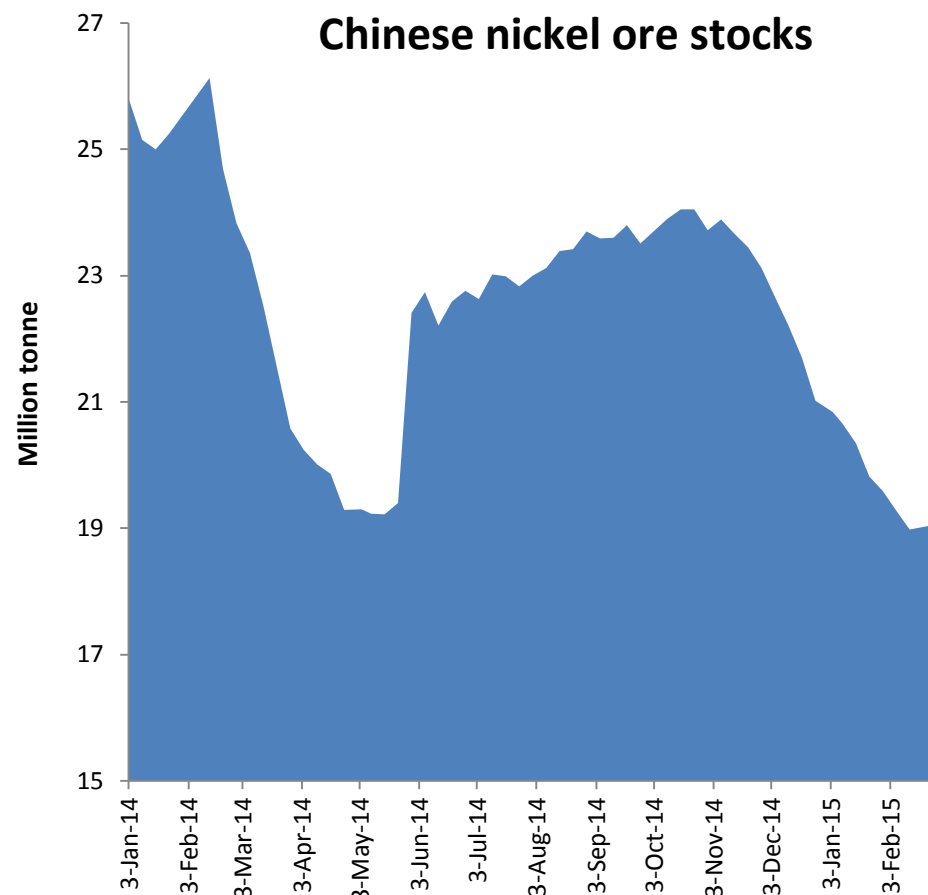


*Source: International Nickel Study Group

Nickel Ore Prices
(Jan 2014 To Feb 2015)



Chinese nickel ore stocks



Source: Ferroalloy.net





Indicative only, subject to change

Ready for development

Well understood tropical laterite metallurgy

Ore to be mined from surface, simple dig-haul-ship process

Capital for mine development: US\$25–35 million

Positive cash flow in circa 12 months

Strategic alliance and AU\$5 million cash injection from Anitua

Prior global interest

1956–1975 INCO

More than 7000 drill holes and pits

Feasibility studies and bulk sampling

Mine development plans disrupted by Independence in 1978

1991–1993 Kaiser Engineers

Feasibility study to confirm INCO data

Preliminary CAPEX and OPEX

Economic analysis and financial modelling



Limonite



Saprolite

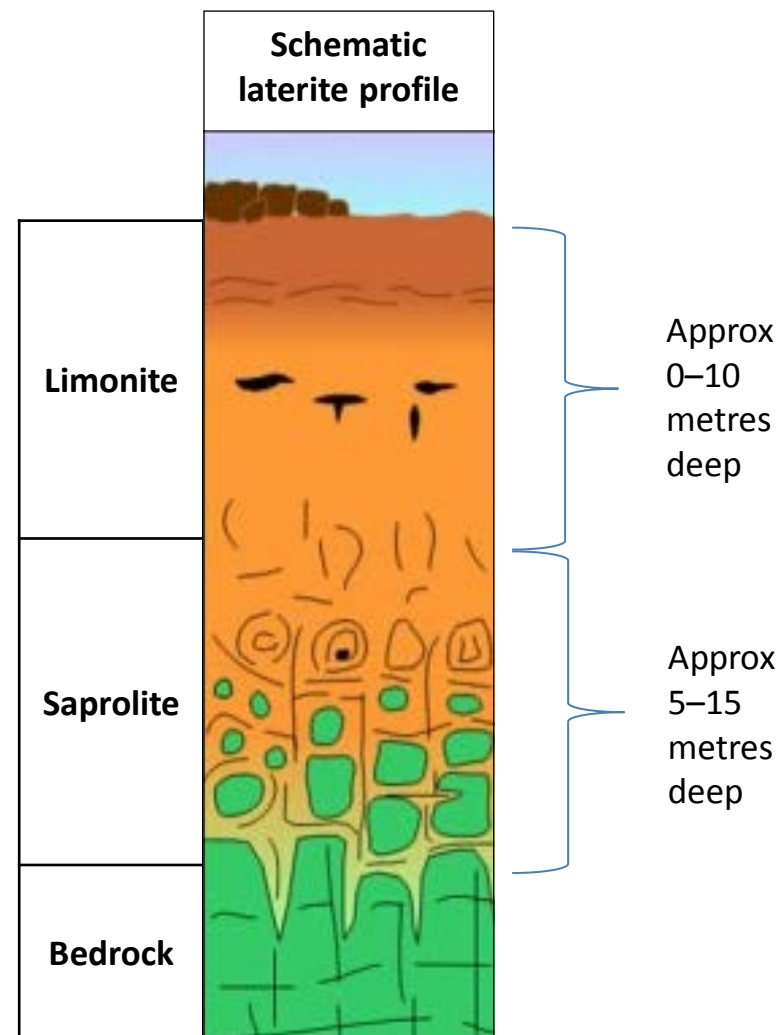
Recent drill results

Limonite zone - medium grade Ni, high Fe

- 6.8m @ 1.10% Ni from 1.5m (Hole ISD14-004)
- 8.7m @ 1.13% Ni from 1.5m (Hole ISD15-004)

Saprolite zone - high grade Ni, low Fe

- 12.5m @ 2.28% Ni from 8.3m (Hole ISD14-003)
- 7.7m @ 2.67% Ni from 8.3m (Hole ISD14-004)



The sub-intervals have been extracted from the full intersections previously reported in ASX release 10 March 2015

Orientation and validation drilling: early 2015

Aims to twin historic drilling, confirm targets and extent of mineralisation

Drilling to be completed over next two months

Definition drilling: early–mid 2015

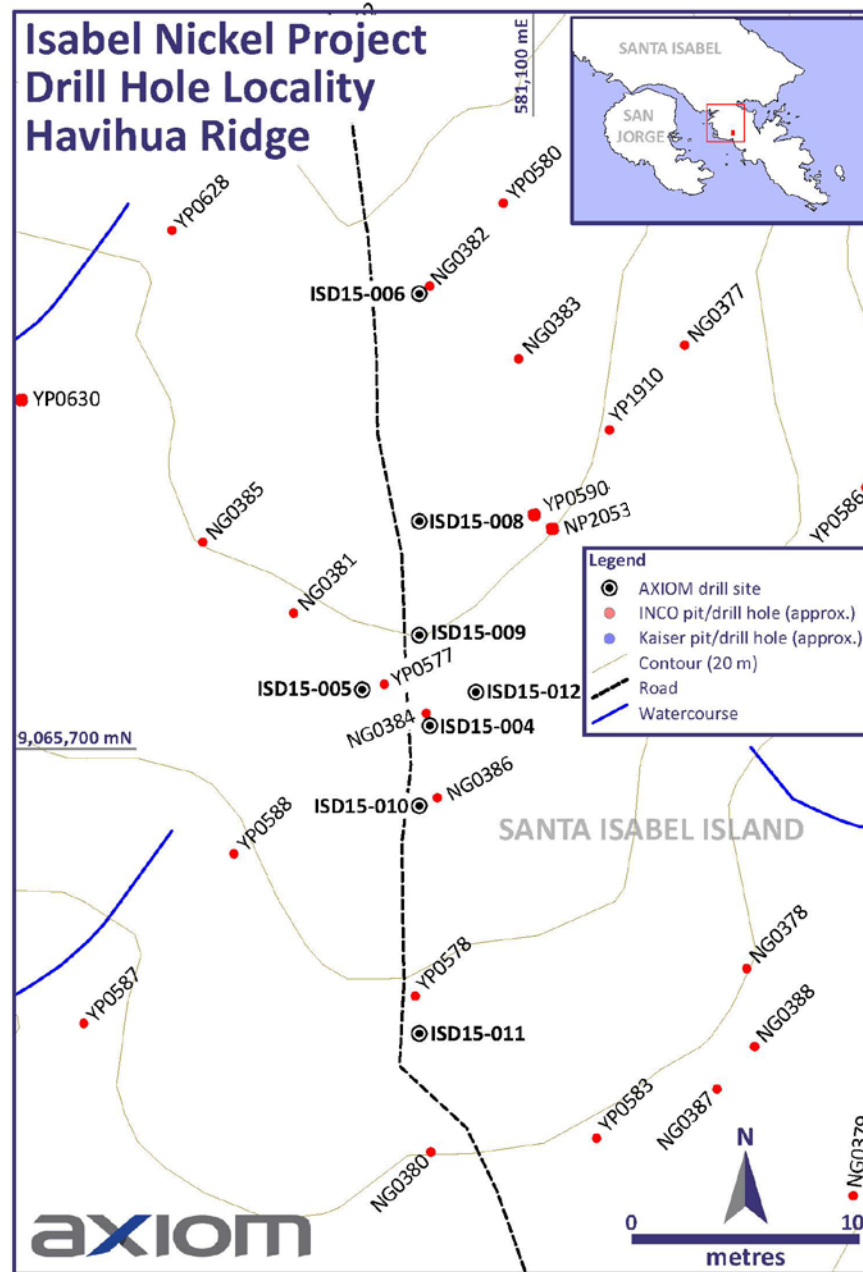
Infill drilling for JORC resources to convert to 2–5 years' direct shipping of ore (DSO)

Resource definition drilling targeting 4–7 million tonnes

First stage of definition program includes 100 holes with 3000 metres of drilling to 100 x 100 metre centres

Second stage of program to infill and upgrade resource category





*Axiom site locations
subject to final survey*

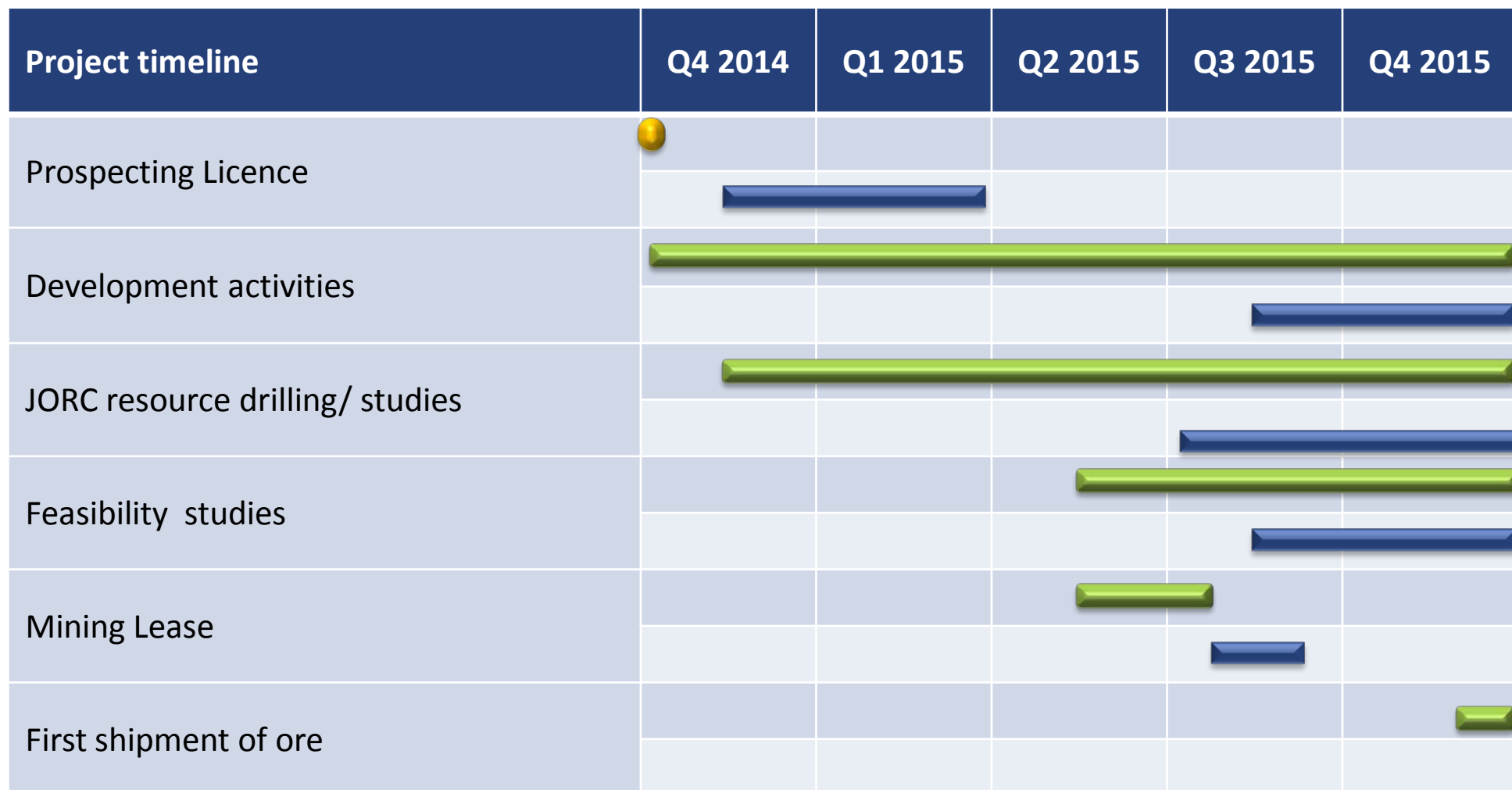


Drill results: Significant intersections and grades


Hole ID	Intersection
ISD14-003	20.7m @ 1.74% Ni from surface, including 12.5m @ 2.28% Ni from 8.3m
ISD14-004	14.4m @ 1.94% Ni from 1.5m, including 7.7m @ 2.67% Ni from 8.3m
ISD14-005	18.3m @ 1.63% Ni from 4.8m, including 13.8m @ 1.83% Ni from 9.3m
ISD15-001	7.5m @ 1.26% Ni from surface
ISD15-004	13.7m @ 1.02% from 1.5m
ISD15-005	16.5m @ 1.49% Ni from surface, including 10.0m @ 1.85% Ni from 6.5m
ISD15-006	16m @ 1.66% Ni from 0.5m, including 11.4m @ 1.92% Ni from 5.1m
ISD15-008	13.7m @ 1.13% Ni from 2.5m
ISD15-009	15.3m @ 1.27% Ni from 1m, including 7.8m @ 1.62% Ni from 8.5m
ISD15-010	7.5m @ 1.12% Ni from 3.5m

Geology	<ul style="list-style-type: none"> • Intersection of high grade transition and saprolite ore below the INCO historical bulk test site • Initial validation of INCO and Kaiser’s historical data through twinning • Drilling confirms Axiom geological model that deeper higher grade saprolite zones exist • High quality assaying • Geological testing of ore types, settings for various metallurgical types • Completion of approximately 30 core holes of HQ and PQ size with further drilling ongoing • An additional NQ sized diamond core hole twin to evaluate application of smaller core holes • Evaluation of a Ground Penetrating Radar (GPR) survey completed by previous explorers
Mining and logistics	<ul style="list-style-type: none"> • In discussions with Anitua Limited—an experienced mining contractor owned by Lihir landowners from PNG—to provide mining services • Establishment of roads, tracks and jetty infrastructure, and an initial 70-person camp • Reconnaissance of all mineralised sites on the tenement • Evaluation of transport logistics (shipping channels, markers sites, depths) • Excavator pitting to test wall stability, mining characteristics and 3D geological structures • Preliminary solar drying of test samples to evaluate mining and transport requirements • Static water level measurements (within drill holes) to evaluate ground water as well as in-situ ore characteristics • Acquisition of detailed contour data for the project evaluation • Establishment of logistics and transport systems

Metallurgy	<ul style="list-style-type: none"> • Drilling of a PQ sized diamond core for metallurgical testing – this hole twins both an INCO pit and an Axiom hole testing high grade saprolites • Dialogue with interested parties to undertake metallurgical testing of both limonite and saprolite ore horizons
Health and Safety	<ul style="list-style-type: none"> • Health and safety procedures are in place for exploration, and are currently being developed for mining operations
Community	<ul style="list-style-type: none"> • Ceremonies with communities prior to commencing operations on site • Employment of local community • Detailed community engagement program
Environmental	<ul style="list-style-type: none"> • Engagement of Solomon Islands environmental services firm to develop environmental protocols and procedures • Review of existing data for Isabel nickel deposit • Draft Environmental Management Program (EMP) for mining • Installation of environmental monitoring equipment



 Granted April 2011

 Kolosori tenement
Santa Isabel Island

 San Jorge Island tenement

Indicative only, subject to change

Potential economics for an initial aspirational target of 2mtpa operation

Estimated capital cost for 2mtpa operation: US\$25–35 million

	DSO 1.8% Ni (US\$81/wmt)*	DSO 1.5% Ni (US\$55/wmt)*
Annual revenue	US\$162m	US\$110m
Operating costs:		
• mining and loading costs	US\$30m	US\$30m
• administration costs	US\$4m	US\$4m
• shipping to Asia (CIF)	US\$28m	US\$28m
Total OPEX	US\$62m	US\$62m
Potential annual gross cash flow	US\$100m	US\$48m

**Based on nickel ore price quote for bulk shipment to China, as at January 2015*



Equity sharing arrangement that has enabled the signing of a 50-year registered lease over the Kolosori tenement on Santa Isabel Island

Landowning tribes' 20% stake corporatised in community company structure

Joint venture model with landowners ensures transparency and operational efficiency through positive community relations

Ongoing community involvement

Participation in local customs

Sponsorship of local schools and community sports initiatives

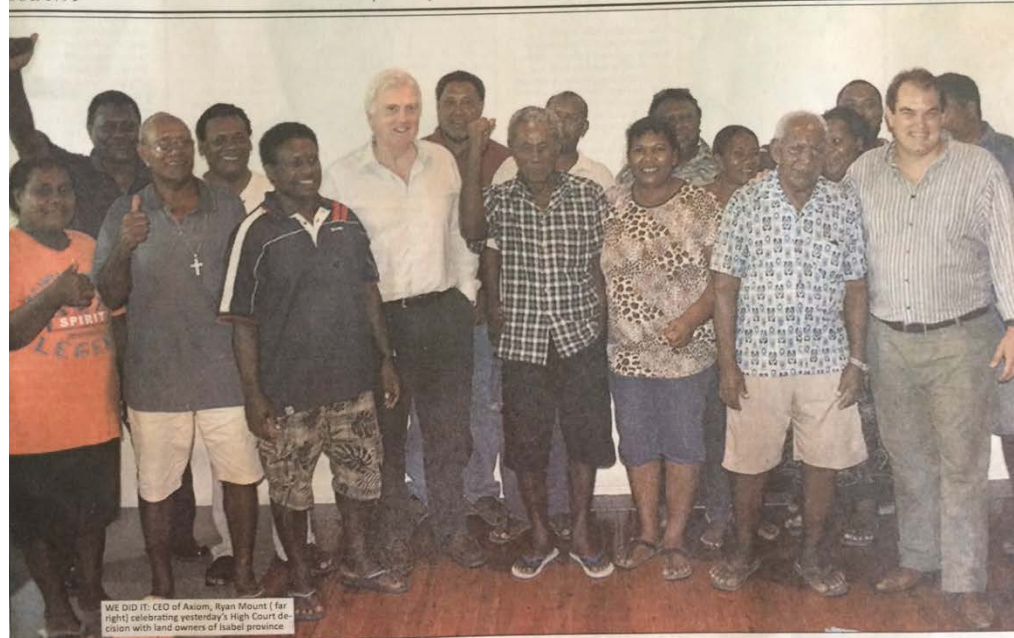
Support for local jobs

Support for cottage industries including the establishment of market gardens to supply exploration camps

Axiom recognised as a leader in community engagement



Blessing ceremony to mark the start of drilling,
21 Nov 2014



AXIOM VICTORIOUS

Axiom wins High Court case against Mining Giant Sumitomo

BY JENNIFER KUSAPA

AXIOM HAS claimed victory over a court battle against Japan's Sumitomo Metal Mining (SMM) Company Limited.

A high court decision was made in favour of the Australian mining company over nickel deposits in the same area in Isabel Province.

Justice John Brown QC has finally made the judgment yesterday in the High Court after 95 days of trial.

In his judgment, Justice Brown QC said that Axiom KB has a valid license to do prospecting in Koloan land in Isabel Province.

He said that Sumitomo's claim of the cancellation of the license awarded to them by the Government in 2011 is unlawful and invalid and was refused by the court.

The court also refused the claims made by Sumitomo for the judicial review on the Mines and Mineral Act.

He also said in his judgment that landowners should work together with Axiom so that development can take place in the area.

Deceased Nineteen representing the Japanese mining company when interviewed what his view on the judgment said that the judgment is fair and good and

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HIGH GRADE NICKEL FOUND

PM SOGAVARE WELCOMES AXIOM'S EXPLORATION RESULTS

PRIME MINISTER, Manasseh Sogavare has deemed news of Axiom Mining Limited's discovery of the (international) mining industry in Hong Kong.

He said Axiom wants to help contribute to Solomon Islands economic development and raise its employment statistics through the mining sector.

The Axiom CEO told the Prime Minister that, "You are more than welcome for a visit to the mining site."

The Prime Minister in turn said, "This is very much a positive news for Solomon Islands. I am exceedingly pleased to receive and end this week with such good tidings."

Hon Sogavare thanked Mr Mount for his invitation for a visit and told him that he will be very happy to take a trip to the project site.

He said the closure of Gold Ridge has impacted greatly on Solomon Islands economy and



Significant findings: Axiom Chief Executive Officer, Mr Ryan Mount, left, shows Prime Minister Manasseh Sogavare the report on the new findings on high



Sparse vegetation over mineralisation, laterite stockpiles near shore



Road to natural deep water harbour



Local workforce



Drilling underway

Isabel: Potentially one of the largest nickel deposits in the world

Technically simple

Drilling indicates up to 20m thickness and grades +2%

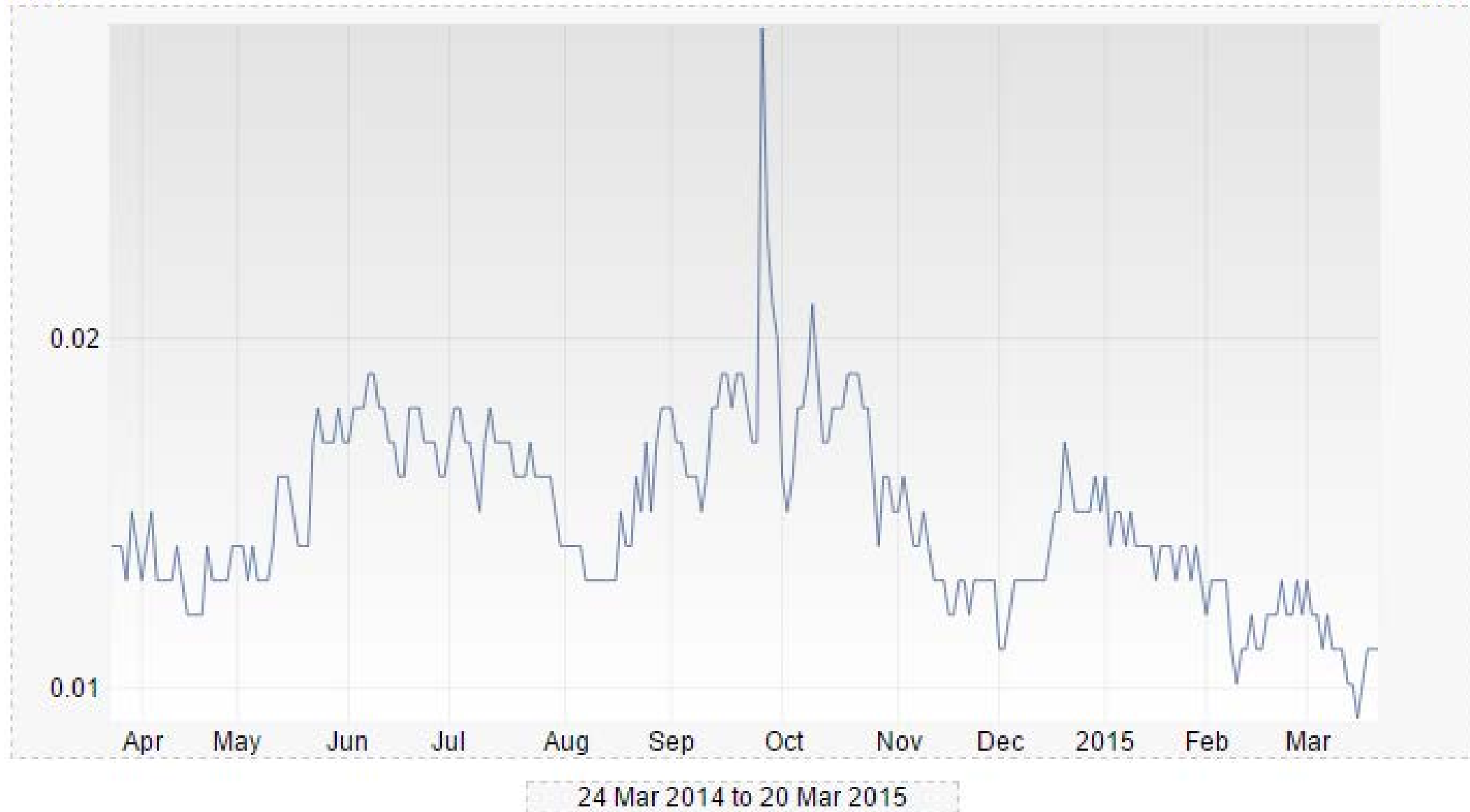
A range of funding options available

Strong landholder and government support

Rapid development – cash flow and production in 12 months



Price





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