

\$4 million to fund initial development of the Isabel Nickel Project

Axiom Mining Limited ('Axiom' or 'the Company') announces it has raised \$4 million through the combination of a Private Placement ('the Placement') and the issue of Convertible Notes ('the Note') to fund the continued development of Isabel Nickel Project in Solomon Islands.

The Placement raised \$4 million at a price of \$0.30 per ordinary share from a number of institutional and high net worth investors.

In addition to the placement, \$1 million in Notes have been issued on the following terms:

- Term: 18 months and can be converted at anytime
- Coupon: 8% per annum paid quarterly basis
- Conversion price: \$0.30 for ordinary shares with anti-dilution provisions
- With a 3 for 5 attaching option, with an exercise price of \$0.30 and 12 month expiry from issue.

The Company also has potential funding of \$5 million from court cost claims, which Axiom will be entitled to receive upon obtaining a favourable ruling in the Court of Appeal hearing that begins next week.

Further funding can also be achieved on the conversion of \$7.5 million of options that may be exercised over the next four months.

Axiom remains in discussions with a number of industry participants who are interested in providing structured finance and will advise once complete.

Today's funding sets Axiom on track to proceed with development of the world class the Isabel Nickel Project, which is scheduled to be in production by late 2015.

This announcement ends the trading halt of the Company's securities on the ASX.

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

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.