Axiom Mining Limited
ARBN 119 698 770
6/76 Doggett Street
Newstead QLD 4006
Australia
T + 61 7 3319 4100
contact@axiom-mining.com
www.axiom-mining.com

ASX ANNOUNCEMENT

Isabel Nickel Project orientation drilling program successfully completed

Highlights

- **The project's orientation drilling program saw the completion of 135 holes over 2312m on the prospect areas of Kolosori, Havihua and Suma Ridges.**
- **Significant drilling highlights include:**
  - **20.7m @ 1.74% Ni from surface *including 10.9m @ 2.47% Ni from 8.3m***
  - **18.25m @ 1.63% Ni from 4.8m *including 10.8m @ 2.08% Ni from 9.3m***
  - **19.0m @ 1.55% Ni from 2.0m *including 10.9m @ 1.99% Ni from 9.2m***
  - **16.5m @ 1.49% Ni from surface *including 9.0m @ 1.96% Ni from 6.5m***
  - **16.0m @ 1.66% Ni from 0.5m *including 9.5m @ 2.12% Ni from 5.1m***

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce the successful completion of its orientation drilling program on the Isabel Nickel Project in Solomon Islands.

Axiom CEO Ryan Mount said, "Our team has delivered a drilling program that has consistently yielded outstanding results with high grade nickel intercepts at the three prospect areas of Havihua, Kolosori and Suma Ridges.

"We have confirmed the occurrence of high grade mineralisation in the limonite and saprolite zones, placing us in a strong position to implement the next phase of drilling."

Highlights from the program include:

- Of holes drilled, 130 out of 135 intercepted nickel mineralisation above 0.6% Ni
- Drill intercepts above 1.2% Ni cut-off include 455.2m @ 1.75% Ni from 91 holes, including:
  - limonite (high iron) 167.0m @ 1.48% Ni from 72 holes
  - saprolite (low iron) 288.2m @ 1.91% Ni from 74 holes
- 2312.3m of drill core with 2390 drill core samples collected.

Axiom has recently commenced the next phase of drilling—a resource definition drilling program to determine a measured and indicated resource that can support the first three to four years of a direct shipping of ore (DSO) operation.

Continues on page 2

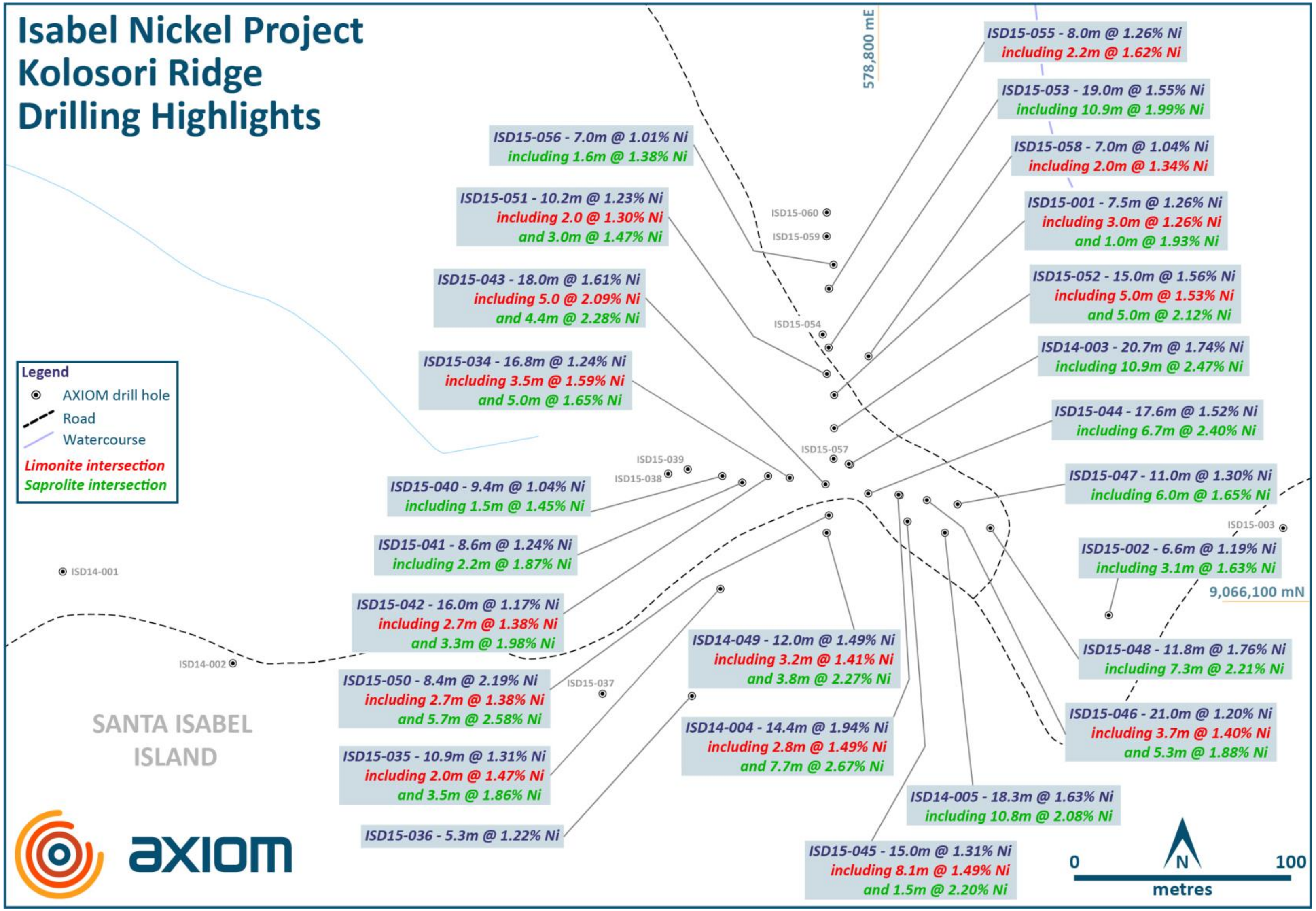

Figure 1 – Selected drilling highlights from Kolosori Ridge – see Table 1 of this announcement for full intersections

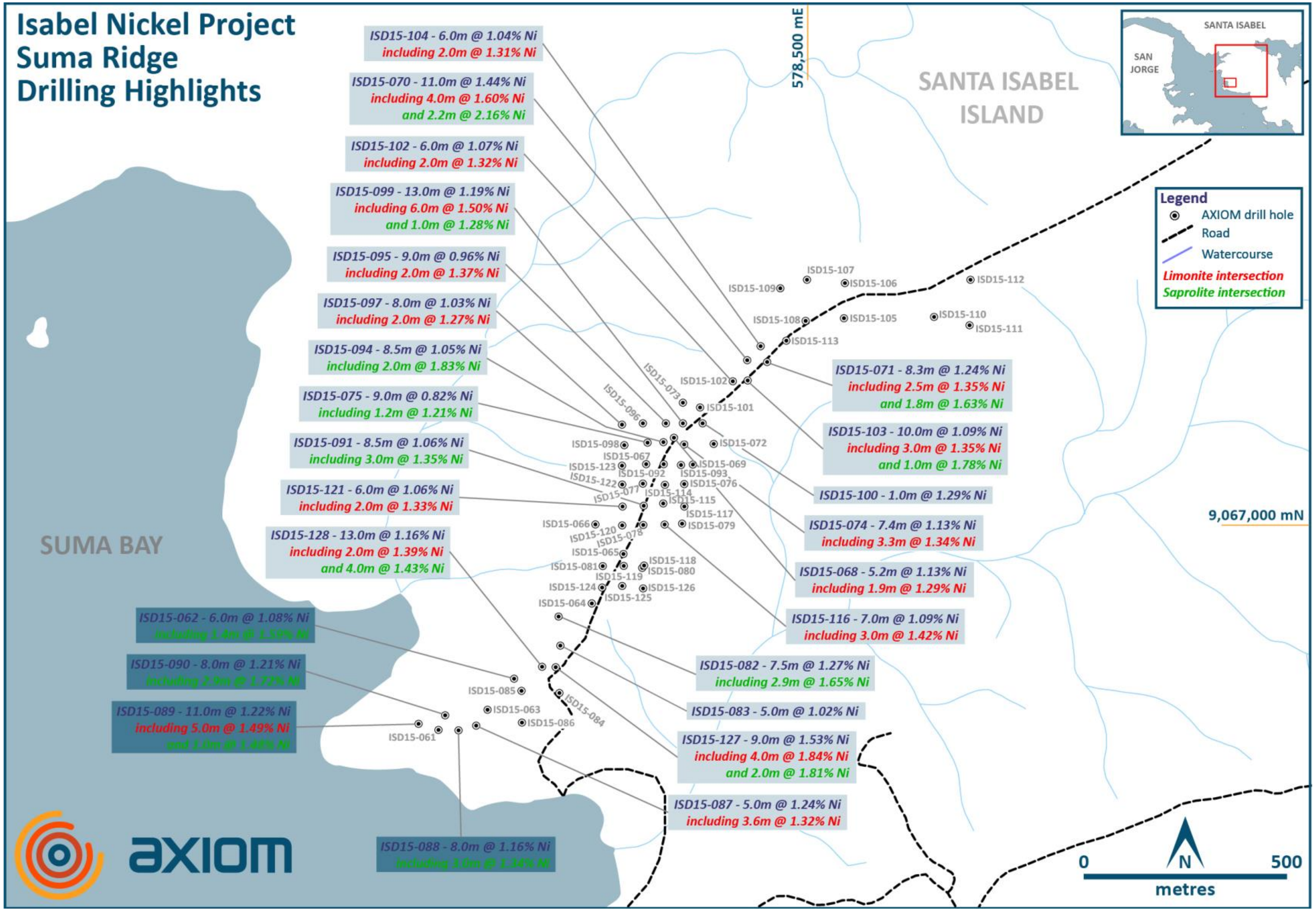

Figure 2 – Selected drilling highlights from Suma Ridge – see Table 1 of this announcement for full intersections

Drill hole locations subject to survey

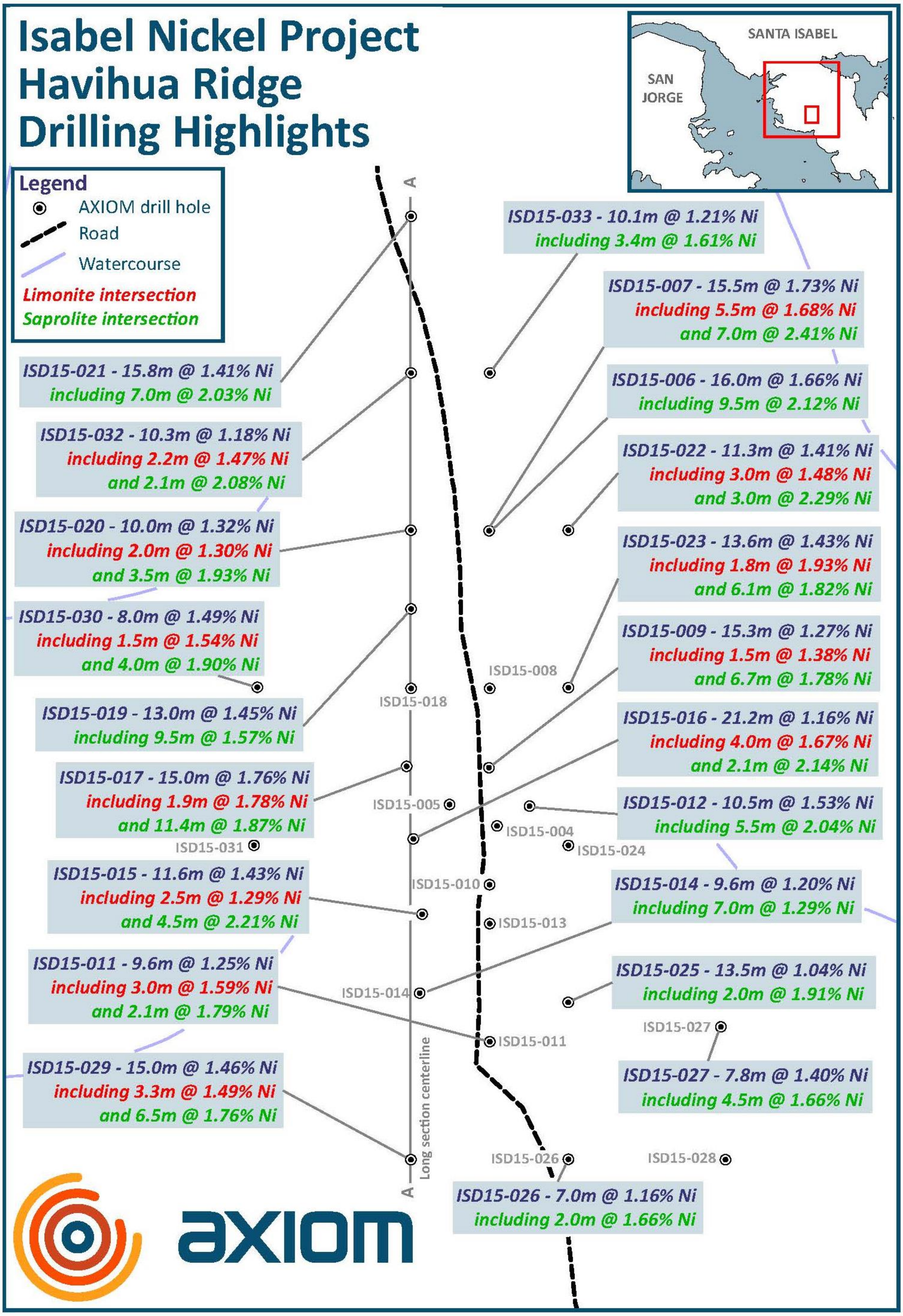

Figure 3 – Selected drilling highlights from Havihua Ridge – see Table 1 of this announcement for full intersections

Exploration Results

Table 1 – Summary of results for drill holes for Kolosori, Havihua and Suma Ridges

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD14-003	20.7m @ 1.74% Ni from surface		10.9m @ 2.47% Ni from 8.3m	578786	9066164	123	30.6
ISD14-004	14.4m @ 1.94% Ni from 1.5m	2.8m @ 1.49% Ni from 5.5m	7.75m @ 2.67% Ni from 8.3m	578808	9066150	131	30.0
ISD14-005	18.25m @ 1.63% Ni from 4.8m		10.8m @ 2.08% Ni from 9.3m	578831	9066132	148	30.0
ISD15-001	7.5m @ 1.26% Ni from surface	3.0m @ 1.26% Ni from 1.5m	1.0m @ 1.93% Ni from 4.5m	578780	9066195	110	20.1
ISD15-002	6.6m @ 1.19% Ni from surface		3.1m @ 1.63% Ni from 2.0m	578906	9066094	150	25.3
ISD15-003	7.6m @ 0.99% Ni from surface			578986	9066134	160	30.0
ISD15-004	13.7m @ 1.02% Ni from 1.5m	4.2m @ 1.56% Ni from 6.0m		581055	9065712	170	29.6
ISD15-005	16.5m @ 1.49% Ni from surface		9.0m @ 1.96% Ni from 6.5m	581025	9065726	190	30.0
ISD15-006	16.0m @ 1.66% Ni from 0.5m		9.5m at 2.12% Ni from 5.1m	581050	9065900	180	30.0
ISD15-007	15.5m @ 1.32% Ni from 1.0m	5.5m @ 1.68% Ni from 3.5m	7.0m at 2.41% Ni from 9.0m	581050	9065900	180	29.0
ISD15-008	13.7m @ 1.13% Ni from 2.5m		2.6m @ 1.66% Ni from 5.3m	581050	9065800	170	30.0
ISD15-009	15.3m @ 1.27% from 1.0m		6.7m @ 1.78% Ni from 8.5m	581050	9065750	170	30.0
ISD15-010	7.5m @1.12% Ni from 3.5m	2.0m @ 1.41% Ni from 5.5m	2.0m @1.50% Ni from 7.5m	581050	9065675	170	30.0
ISD15-011	9.6m @ 1.25% Ni from 1.5m	3.0m @ 1.59% Ni from 5.0m	2.1m @ 1.79% Ni from 8.0m	581050	9065575	155	30.0
ISD15-012	10.5m @ 1.53% Ni from 2.5m		5.5m @ 2.04% Ni from 7.5m	581075	9065725	182	29.6
ISD15-013	9.5m @ 1.02% Ni from 0.5m		1.0m @ 1.79% Ni from 9.0m	581050	9065650	176	25.0
ISD15-014	9.6m @ 1.20% Ni from 2.5m		7.0m @ 1.29% Ni from 5.1m	581007	9065606	170	25.0
ISD15-015	11.6m @1.43% Ni from 0.5m	2.5m @ 1.29% Ni from 3.5m	4.5m @ 2.21% Ni from 6.0m	581006	9065656	177	25.0

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-016	21.2m @1.16% Ni from 0.5m	4.0m @ 1.67% Ni from 2.5m	2.1m @ 2.14% Ni from 6.5m	581001	9065704	171	25.0
ISD15-017	15.0m @1.76% Ni from surface		11.4m @1.87% Ni from 3.6m	580997	9065750	183	20.0
ISD15-018	13.0m @1.34% Ni from 0.5m		9.5m @1.52% Ni from 1.5m	581000	9065802	188	20.0
ISD15-019	13.0m @ 1.45% Ni from 1.5m		9.5m @ 1.57% Ni from 5.0m	581000	9065851	193	19.0
ISD15-020	10.0m @ 1.32% Ni from 0.5m	2.0m @ 1.30% Ni from 5.0m	3.5m @ 1.93% Ni from 7.0m	581002	9065900	201	20.3
ISD15-021	15.8m @ 1.41% Ni from 1.2m		7.0m @2.03% Ni from 8.5m	580998	9066100	221	20.0
ISD15-022	11.3m @ 1.41% Ni from 3.2m	3.0m @ 1.48% Ni from 6.5m	3.0m @ 2.29% Ni from 9.5m	581100	9065901	190	20.0
ISD15-023	13.6m @ 1.43% Ni from 1.0m		6.1m @ 1.82% Ni from 7.0m	581101	9065798	183	20.0
ISD15-024	10.0m @ 1.18% Ni from 2.5m		2.5m @ 1.85% Ni from 8.0m	5811004	9065698	175	20.0
ISD15-025	13.5m @1.04% Ni from 0.5m		2.0m @ 1.91% Ni from 5.0m	581105	9065598	164	19.5
ISD15-026	7.0m @1.16% Ni from 1.2m		2.0m @ 1.66%Ni from 5.7m	581112	9065506	141	20.0
ISD15-027	7.8m @1.40% Ni from surface		4.5m @ 1.66% Ni from 1.3m	581197	9065584	146	20.0
ISD15-028	2.0m @ 1.04% Ni from 0.5m			581200	9065502	127	15.0
ISD15-029	15.0m @1.46% Ni from 1.0m	3.3m @ 1.49% Ni from 5.7m	6.5m @ 1.76% Ni from 9.0m	581000	9065501	145	20.0
ISD15-030	8.0m @ 1.49% Ni from 2.0m		4.0m @ 1.90% Ni from 5.5m	580904	9065803	175	20.0
ISD15-031	3.5m @ 1.08% Ni from 0.5m			580910	9065702	152	20.0
ISD15-032	10.3m @ 1.18% Ni from 1.5m	2.2m @ 1.47% Ni from 7.5m	2.1m @ 2.08% Ni from 9.7m	581002	9066001	204	20.0
ISD15-033	10.1m @ 1.21% Ni from 1.2m		3.4m @ 1.61% Ni from 4.5m	581053	9066004	204	20.0
ISD15-034	16.8m @ 1.24% Ni from 1.0m	3.5m @ 1.59% Ni from 6.5m	5.0m @ 1.65% Ni from 10.0m	578760	9066157	130	20.9
ISD15-035	10.9m @ 1.31% Ni from 1.6m	2.0m @ 1.47% Ni from 6.0m	3.5m @ 1.86% Ni from 8.0m	578728	9066106	120	20.7

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-036	5.3m @ 1.22% Ni from surface			578715	9066057	106	11.8
ISD15-037	5.2m @ 0.8% Ni from 1.5m			578674	9066058	97	13.0
ISD15-038	3.5m @ 0.82% Ni from surface			578704	9066159	114	8.7
ISD15-039	2.4m @ 0.95% Ni from 1.1m			578713	9066161	116	12.0
ISD15-040	9.4m @ 1.04% Ni from surface		1.5m @ 1.45% Ni from 7.9m	578729	9066158	120	13.8
ISD15-041	8.6m @ 1.24% Ni from 2.0m		2.2m @ 1.87% Ni from 6.8m	578738	9066155	125	16.0
ISD15-042	16.0m @ 1.17% Ni from 1.0m	2.7m @ 1.38% Ni from 6.0m	3.3m @ 1.98% Ni from 8.7m	578750	9066158	128	19.9
ISD15-043	18.0m @ 1.61% Ni from 1.0m	5.0m @ 2.09% Ni from 9.0m	4.4m @ 2.28% Ni from 14.0m	578776	9066154	131	20.9
ISD15-044	17.6m @ 1.52% Ni from 1.0m		6.7m @ 2.40% Ni from 10.3m	578796	9066150	142	21.8
ISD15-045	15.0m @ 1.31% Ni from 3.0m	8.1m @ 1.49% Ni from 6.0m	1.5m @ 2.20% Ni from 14.1m	578814	9066137	139	22.7
ISD15-046	21.0m @ 1.20% Ni from 1.0m	3.7m @ 1.4% Ni from 6.0m	5.3m @ 1.88% Ni from 9.7m	578823	9066147	144	22.9
ISD15-047	11.0m @ 1.30% Ni from 8.0m		6.0m @ 1.65% Ni from 12.0m	578837	9066145	147	23.1
ISD15-048	11.8m @ 1.76% Ni from 5.0m		7.3m @ 2.21% Ni from 8.7m	578852	9066134	149	19.3
ISD15-049	12.0m @ 1.49% Ni from 1.0m	3.2m @ 1.41% Ni from 5.0m	3.8m @ 2.27% Ni from 8.2m	578777	9066132	133	19.3
ISD15-050	13.4m @ 1.69% Ni from 1.0m	2.7m @ 1.38% Ni from 6.0m	5.7m @ 2.58% Ni from 8.7m	578778	9066140	134	20.0
ISD15-051	10.2m @ 1.23% Ni from surface	2.0m @ 1.30% Ni from 2.0m	3.0m @ 1.47% Ni from 4.0m	578777	9066205	129	14.4
ISD15-052	15.0m @ 1.56% Ni from surface	5.0m @ 1.53% Ni from 5.0m	5.0m @ 2.12% Ni from 10.0m	578780	9066180	130	18.0
ISD15-053	19.0m @ 1.55% Ni from 2.0m		10.9m @ 1.99% Ni from 9.2m	578778	9066217	127	25.1
ISD15-054	5.9m @ 1.10% Ni from surface			578775	9066223	134	12.0
ISD15-055	8.0m @ 1.26 % Ni from surface	2.2m @ 1.62% Ni from 2.0m		578778	9066244	133	13.8

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-056	7.0m @ 1.01 % Ni from surface		1.6m @ 1.38% Ni from 3.4m	578775	9066239	136	13.0
ISD15-057	8.8m @ 1.03 % Ni from surface			578780	9066255	136	12.2
ISD15-058	7.0m @ 1.04 % Ni from 2.0m	2.0m @ 1.34% Ni from 4.0m		578796	9066253	143	16.8
ISD15-059	9m @ 0.84% Ni from surface		1.0m @ 1.46% Ni from 8m	578777	9066268	132	18.4
ISD15-060	10.0m @ 1.31% Ni from surface	3.5m @ 1.35% Ni from 2.0m	3.5m @ 1.54% Ni from 5.5m	578777	9066279	132	20.6
ISD15-061	7.0m @ 1.24% Ni from surface			577600	9066501	56	18.6
ISD15-062	6.0m @ 1.08% Ni from 1.0m		1.4m @ 1.59% Ni from 4.6m	577785	9066626	67	16.2
ISD15-063	4.0m @ 0.95% Ni from 1.0m			577720	9066550	62	15.8
ISD15-064	4.8m @ 0.88% Ni from surface			577975	9066810	108	16.2
ISD15-065	6.4m @ 1.01% Ni from surface			570852	9066930	124	14.2
ISD15-066	4.3m @ 0.70% Ni from surface			577984	9067003	120	11.4
ISD15-067	7.6m @ 0.95% Ni from 1.0m			578108	9067150	132	12.4
ISD15-068	5.2m @ 1.13% Ni from 2.0m		1.9m @ 1.29% Ni from 5.3m	578176	9067215	133	16
ISD15-069	2.5m @ 0.76% Ni from surface			578222	9067149	136	11.6
ISD15-070	11.0m @ 1.44% Ni from 1.0m	4.0m @ 1.60% Ni from 5.0m	2.2m @ 2.16% Ni from 9.0m	578355	9067404	148	16.5
ISD15-071	8.3m @ 1.24% Ni from surface	2.5m @ 1.35% Ni from 4.0m	1.8m @ 1.63% Ni from 2.5m	578404	9067400	151	19.5
ISD15-072	6.0m @ 0.75% Ni from 2.0m			578273	9067200	139	14.7
ISD15-073	5.5m @ 1.02% Ni from 1.0m			578198	9067301	141	12.1
ISD15-074	7.4m @ 1.13% Ni from 0.6	3.3m @ 1.34% Ni from 4.7m		568201	9067199	136	15.3
ISD15-075	9.0m @ 0.82% Ni from 1.0m		1.2m @ 1.21% Ni from 4.8m	578111	9067203	131	19.4

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-076	4.7m @ 0.77% Ni from 1.0m			578201	9067102	133	12.3
ISD15-077	5.6m @ 0.79% Ni from 1.0m			578100	9067103	131	15.6
ISD15-078	5.5m @ 0.97% Ni from surface			578101	9067002	130	11.5
ISD15-080	3.4m @ 0.75% Ni from 1m			578098	9066897	119	14.1
ISD15-081	2.1m @ 0.93% Ni from surface			578002	9066901	106	14.4
ISD15-082	7.5m @ 1.27% Ni from surface		2.9m @ 1.65% Ni from 4.1m	577894	9066778	91	13.9
ISD15-083	5.0m @ 1.02% Ni from surface			577898	9066707	91	9.7
ISD15-084	9.0m @ 1.28% Ni from surface		2.6m @ 2.0% Ni from 3.4m	577896	9066591	65	15.9
ISD15-085	8.0m @ 1.03% Ni from 1.0m			577803	9066596	65	17.6
ISD15-086	1.6m @ 0.66% Ni from 2.0m			577804	9066519	68	12.2
ISD15-087	5.0m @ 1.24% Ni from surface	3.6m @ 1.32% Ni from 1.0m		577692	9066511	63	12.3
ISD15-088	8.0m @ 1.16% Ni from surface		3.0m @ 1.34% Ni from 4.0m	577649	9066500	58	13.8
ISD15-089	11.0m @ 1.22% Ni from surface	5.0m @ 1.49% Ni from 2.0m	1.0m @ 1.48% Ni from 7.0m	577551	9066516	55	16.8
ISD15-090	8.0m @ 1.21% Ni from surface		2.9m @ 1.72% Ni from 1.5m	577616	9066537	52	15.0
ISD15-091	8.5m @ 1.06% Ni from 2.0m		3.0m @ 1.35% Ni from 6.0m	578102	9067049	135	19.1
ISD15-092	6.2m @ 0.78% Ni from 2.0m			578151	9067150	138	15.6
ISD15-093	6m @ 0.84% Ni from 1.0m			578193	9067148	138	15.0
ISD15-094	8.5m @ 1.05% Ni from surface		2.0m @ 1.83% Ni from 6.0m	578150	9067203	139	16.3
ISD15-095	9m @ 0.96% Ni from 3m	2.0m @ 1.37% Ni from 8.0m		578156	9067250	134	22.0
ISD15-096	7.0m @ 0.73% Ni from 1.0m			578100	9067250	129	25.0

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-097	8.0m @ 1.03% Ni from 1.0m	2.0m @ 1.27% Ni from 5.0m		578049	9067247	117	12.4
ISD15-098	5.0m @ 0.71% Ni from 2.0m			568150	9067203	139	16.3
ISD15-099	13.0m @ 1.19% Ni from 1.0m	6.0m @ 1.50% Ni from 6.0m	1.0m @ 1.28% Ni from 12.0m	568198	9067250	137	17.4
ISD15-100	1.0m @ 1.29% Ni from surface			578246	9067250	129	5.6
ISD15-101	7.0m @ 1.05% Ni from surface			578240	9067289	139	8.5
ISD15-102	6.0m @ 1.07% Ni from surface	2.0m @ 1.32% Ni from 2.0m		578320	9067353	135	10.5
ISD15-103	10.0m @ 1.09% Ni from 1.0m	3.0m @ 1.35% Ni from 6.0m	1.0m @ 1.78% Ni from 9.0m	578356	9067355	141	13.5
ISD15-104	6.0m @ 1.04% Ni from 2.0m	2.0m @ 1.31% Ni from 6.0m		578388	9067439	157	11.8
ISD15-105	4.0m @ 0.66% Ni from surface			578592	9067507	202	6.0
ISD15-107	1.0m @ 0.61% Ni from surface			578501	9067601	178	10.3
ISD15-108	2.0m @ 0.68% Ni from surface			578498	9067500	177	7.0
ISD15-109	4.0m @ 0.86% Ni from surface			578436	9067580	167	10.0
ISD15-111	6.0m @ 1.04% Ni from surface			578899	9067490	255	8.3
ISD15-112	9.0m @ 0.92% Ni from surface			578901	9067601	257	9.6
ISD15-113	4.0m @ 0.92% Ni from surface			578451	9067452	167	10.0
ISD15-114	5.0m @ 0.84% Ni from 1.0m			578154	9067100	136	10.4
ISD15-115	5.0m @ 1.02% Ni from 2.0m			578150	9067054	136	10.5
ISD15-116	7.0m @ 1.09% Ni from 1.0m	3.0m @ 1.42% Ni from 4.0m		578153	9067001	129	11.1
ISD15-117	2.0m @ 0.71% Ni from 1.0m			578201	9067046	125	8.1
ISD15-118	7.0m @ 0.85% Ni from 1.0m			578101	9066900	136	11.5

Hole ID	Entire intersection	Limonite intersection#	Saprolite intersection~	Easting*	Northing*	RL (m)	EOH (m)
ISD15-119	3.0m @ 0.87% Ni from 1.0m			578053	9066901	123	10.1
ISD15-120	4.5m @ 1.05% Ni from 3.0m			578049	9067000	131	13.3
ISD15-121	6.0m @ 1.06% Ni from 1.0m	2.0m @ 1.33% Ni from 2.0m		578050	9067046	130	11.5
ISD15-122	2.0m @ 0.8% Ni from surface			578049	9067099	124	6.8
ISD15-123	3.0m @ 0.73% Ni from surface			578048	9067146	116	8.0
ISD15-124	6.0m @ 0.82% Ni from 1.0m			578000	9066848	111	11.8
ISD15-125	2.0m @ 0.84% Ni from 3.0m			578049	9066851	110	8.0
ISD15-126	2.0m @ 0.72% Ni from 1.0m			578100	9066846	115	8.0
ISD15-127	9.0m @ 1.53% Ni from surface	4.0m @ 1.84% Ni from 3.0m	2.0m @ 1.81% Ni from 7.0m	577886	9066653	76	12.0
ISD15-128	13.0m @ 1.16% Ni from surface	2.0m @ 1.39% Ni from 2.0m	4.0m @ 1.43% Ni from 4.0m	577853	9066654	79	19.0

#1.2% Ni cut-off and >2m thickness for limonite material
~1.2% Ni cut-off and >1m thickness for saprolite material
**Zone WGS84 UTM 57S*

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 Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. The Company is listed on the ASX. For more information on Axiom Mining, please visit www.axiom-mining.com

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Jovenal Gonzalez Jr who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gonzalez has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Gonzalez is an employee to Axiom Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	HQ and NQ triple tube core in sampled intervals. • Initially drilled HQ and PQ triple tube diamond drilling then changed to NQ triple tube. • Initially delivered to laboratory in tray, then in sampled intervals. Whole core samples were marked up and sampled in the laboratory. • Handheld XRF analysers were used in field for initial analysis on 10 or 25cm intervals for control then as required. • Filled core trays were weighed one day after drilling and then as available—for wet/dry SG ranges. • Samples were collected at a range of intervals from 0.3m minimum to 1.25m maximum or geological intervals. • Half and whole core samples were sent to the laboratory.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Industry standard HQ and NQ triple tube by diamond drill rig. • Holes were drilled vertically through the limonite and saprolite zones into underlying basement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	HQ and NQ diamond coring was by triple tube to maximise core recovery. Industry standard techniques for mud and foams were used to assist in clear coring. Average sample recovery exceeded 90%. In some cases cavities or core losses were in defined zones—these were marked by spacers within the trays and noted in drillers' logs. Axiom has implemented a dry drilling technique in the top limonite zone and a low water technique in lower saprolite zone—bringing average recoveries for later 2015 holes to more than 98%.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All diamond core holes were: • marked up for recovery calculations • geologically marked up and logged • photographed. In-situ wet density is determined by core displacement methods using whole core. Core was also geotechnically logged for hardness, fractures, fracture orientation, recovery and mining characteristics. All laterite intersections were analysed by standard laboratory techniques for mine grade and trace element values.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Half and whole core was delivered to the laboratory. All sample reduction protocols were by standard laboratory techniques. A range of OREAS nickel laterite standards were inserted into the suite of samples. These were inserted 1 in every 50 (2%), samples for all drilling samples submitted. Core duplicates are collected by splitting the previous sample interval. Duplicates are collected 1 in every 20 samples (5%) drilling sample submitted. Laboratory standards and blanks were inserted into every 20 samples submitted plus repeats were completed every 50 samples.

Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.
		Standard laboratory techniques were undertaken.
		• All samples were weighed wet, dried at 90 degrees and then weighed dry to establish minimum moisture ranges and density guides.
		• Further drying to 105 degrees prior to reduction to remove all moisture.
		• Standard reduction techniques were:
		  ○ jaw crusher
		  ○ pulveriser
		  ○ split to reduce sample to 200g.
		• Ore grade by XRF fusion method. Loss on Ignition (LOI) by thermo gravimetric analysis.
		• Trace element analysis for selected elements or 30 element suite completed by 4 acid digest and AAS readings.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Eight core holes twinned existing INCO or Kaiser pits or INCO GEMCO drill holes. • One Axiom hole was twinned by an additional NQ triple tube core hole 100cm offset. • One Axiom hole twinned by an additional HQ hole at 80 degrees.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Initial collar location was by handheld GPS reading to 5m accuracy. All collars are to be picked up by surveyors using differential GPS (DGPS) to 10mm accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The current release covers drilling both on a 100m x 100m exploratory hole spacing and 50m x 50m in-fill, with few 25m in-fill on Kolosori and Havihua Ridges. • Includes 12.5 m geostatistical modelling .
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The nickel laterite is a weathered geomorphic surface drape over ultramafic source units. All holes and pits were vertical and will be 100% true intersection.
Sample security	*The measures taken to ensure sample security.*	All samples were escorted offsite to a secure locked facility at the site camp. Onsite security was provided for samples. Chain of custody protocols in place for transport from laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Axiom has employed highly experienced nickel laterite consultants to review all procedures and results from the 2014 and 2015 drilling phases. This includes, drill types, depths, collar patterns, assay and other statistical methods.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Prospecting Licence 74/11—80% held by Axiom. 50-year land lease—80% owned by Axiom. The validity of both the Prospecting Licence and the leasehold was tested and confirmed in a recent Solomon Islands High Court judgment. The hearing for the appeal against this judgment was completed and pending final decision.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• INCO • Kaiser Engineers
Geology	*Deposit type, geological setting and style of mineralisation.*	Wet tropical laterite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Axiom completed diamond coring using HQ and NQ triple tube to maximise recoveries within the mineralised horizons. • A number of previous holes twin previous Kaiser and INCO test pits, auger holes and the mined area. • All collars are surveyed using handheld GPS recorded on UTM Grid WGS84-57S with up to 5m accuracy. • Collar elevation is recorded on RL. • All holes, except for one twin hole, are drilled vertical. • Drill holes are logged using logging forms. Relevant hole information such as final depth (EOH), core recovery, sampling interval, sample number, physical description, geological boundaries, lithology and mineralisation and alteration are noted down.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Only length weighting has been applied to reporting for the program. Assay intervals are generally undertaken on 1m regular intervals. The intervals are adjusted to geological boundaries with some intervals ranging up to 2m. There are no outlier values requiring adjustment. An initial 0.6% cut-off is used to define mineralised nickel laterite envelopes. This was also used as the basis for previous Kaiser

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	resource modelling. A second higher grade 1.2% Ni cut-off combined with the geological data is also used to provide a higher grade saprolite intercept more appropriate to some direct shipping requirements.
Relation-ship between minerali-sation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The laterite is thin but laterally extensive. The intercepts are almost perpendicular to the mineralisation. Drilling so far has been confined to the major ridgelines due to access and deposit geometry.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.* *These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See figures 1, 2 and 3.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Both low and higher grade intercepts are reported with corresponding thickness.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Both INCO and Kaiser Engineers undertook circa 6000 drill holes and pits, feasibility studies and economic analysis. Most of these studies were conducted prior to the establishment of the JORC Code.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing testing: • Focus on smaller portion of deposit to prove up a resource compliant with the JORC Code, in anticipation of mining and to establish a direct shipping of ore operation • Testing of the larger deposit for long-term development.