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ASX ANNOUNCEMENT

Funding for development of the Isabel Nickel Project

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to advise \$5 million has been raised through a private placement ('Placement') of shares to fund the ongoing development of Isabel Nickel Project in Solomon Islands.

The Placement raised \$5 million at a price of \$0.37 per ordinary share from institutional, sophisticated and professional investors.

Discussions with industry participants interested in providing structured finance are ongoing, and the Company hopes to be in a position to make an announcement soon.

Axiom also has potential funding that can be achieved on the conversion of \$9.4 million of options that are currently in the money with the vast majority due in the next eight weeks. A further \$5 million dollars of funding is immediately available from the award of court costs if the Company receives a favourable ruling in the Court of Appeal hearing that concluded in June.

Axiom CEO Mr Ryan Mount said, "Today's funding, plus the award of \$5m in court costs along with \$9m due from the exercise of options, puts Axiom in an enviable financial position. We now have 50% of our mine development capital expenditure covered and expect the balance of funding to come from potential customers, this will see us through to production and a positive cash flow position."

Resource drilling and camp upgrade activities are underway as Axiom moves towards the target of establishing a Direct Shipping of Ore (DSO) operation 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 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

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.