



Axiom Mining Limited

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15 October 2015

Extraordinary General Meeting

Chairman's Address

Good morning, ladies and gentlemen.

Welcome to this Extraordinary General Meeting of the Company.

Since our last meeting of shareholders in March, your Company has been dedicated to unlocking the value of potentially one of the largest nickel deposits in the Asia Pacific—the Isabel nickel deposits.

Whilst there has been significant exploration already completed on these deposits by industry leaders, Axiom has always been of the view that this asset could be more valuable than indicated by historical exploration.

So it has been pleasing to have our conviction confirmed—through detailed and efficient exploration, Axiom has uncovered significant amounts of high grade nickel laterite as well as proving the extensions of the depth of mineralisation, giving us great scope to upgrade the historical exploration results.

In addition to these encouraging results, your Company has:

- completed an orientation drilling program through the first half of 2015
- been granted further exploration rights by the Solomon Islands Government over the Isabel nickel deposits, known as the South San Jorge tenement
- presented our defence at the hearing of the appeal of the High Court judgment in May and June
- completed 5000 m of resource definition drilling between June to September
- delivered our first JORC Resource statement—whilst this is just our initial Resource statement with many more to come, it provided a good portion of high grade material, underwriting the scope of the project, covering in full the initial projected capital and operating expenditure.

This has been possible only through the dedication of the people in our business who, I must say, have worked efficiently under some trying circumstances with volatile commodity and equity markets, and under litigious pressure from a competitor in an offshore jurisdiction.

To efficiently operate and support the project development and our dedicated team, the Company has made a number of appointments at Board and management levels, who are experienced with skill sets required for the next stage of Axiom's evolution—mining.

I would also like to take this opportunity to thank our shareholders for your continued support and patience as we await the judgment from the Court of Appeal hearing.

We are operating within the bounds of this pending judgment, which does create constraints in operations and we equally recognise the constraint it puts on shareholders.

Axiom continues to hold confidence in the validity of our rights, and as we respectfully await the Court's decision, Axiom has taken decisive action in other areas to maintain and increase shareholder value.

Operationally, I could not be more pleased with Axiom's performance, and we thank our landowner partners and the Solomon Islands and Isabel Provincial Governments for their continued support.

Axiom continues to make good progress towards our goal of shipping ore by the end of 2015.

While current nickel prices are low, Axiom holds an optimistic outlook in the medium term.

Stockpiles of Indonesian high grade laterite nickel in China are being consumed and global nickel supply is decreasing—with the Isabel Nickel Project's low cost base and proximity to China and other consumers of our product, there is significant potential for Solomon Islands to be a major nickel producer in the region.

We will proceed with the formal matters of business as set out in the agenda in the Notice of Meeting.

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 risk 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, including litigation outcomes in the Solomon Islands Court of Appeal. 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.