

Axiom Mining Limited

ARBN 119 698 770

Meeting Documentation

Notice of Annual General Meeting Explanatory Statement

Date of Meeting

31 March 2016

Time of Meeting

10:00am

Place of Meeting

Boardroom No. 9
Upper Lobby
Renaissance Harbour View Hotel
1 Harbour Road
Wanchai,
Hong Kong

ARBN 119 698 770

Notice of Annual General Meeting

The Annual General Meeting of Axiom Mining Limited ARBN 119 698 770 will be held at Boardroom No. 9, Upper Lobby, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 31 March 2016 at 10:00 am.

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Statement, which contains information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the proposals set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Business

1. Axiom Group Financial Statements

To receive and adopt the financial statements and the reports of the Directors and Auditors for the Axiom Group for the year ended 30 September 2015. Those statements and reports have been filed on the ASX electronic filing system for Company Notices and are available on the Company's website at www.axiom-mining.com and from the Company's Hong Kong Registry.

To consider and, if thought fit, to pass the following ordinary resolutions

2. Resolution 1 – Approval of issue of up to 33,275,170 Loyalty Bonus Options and approval of issue of Shares on exercise of Options

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Company approves the issue of up to 33,275,170 Options to shareholders as set out in section 17.1 of the Explanatory Statement and approves the Directors to issue 33,275,170 Shares on exercise of those Options on the terms and conditions set out in section 17.1 of the Explanatory Statement.”

Voting exclusion statement for Resolution 1: The Company will disregard any votes cast on this Resolution by the allottees described in section 17.1 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. Resolution 2 – Approval of issue of up to 218,384 Loyalty Bonus Options to a Related Party and approval of issue of Shares on exercise of Options

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Company approves the issue of up to 218,384 Options to Neil Gardyne Investments Pty Ltd as set out in section 17.2 of the Explanatory Statement and approves the Directors to issue 218,384 Shares on exercise of those Options on the terms and conditions set out in section 17.2 of the Explanatory Statement.”

Voting exclusion statement for Resolution 2: The Company will disregard any votes cast on this Resolution by Neil Gardyne Investments Pty Ltd and any of its Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. Resolution 3 – Approval of issue of up to 50,000 Loyalty Bonus Options to a Related Party and approval of issue of Shares on exercise of Options

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Company approves the issue of up to 50,000 Options to Mr Ryan Mount as set out in section 17.3 of the Explanatory Statement and approves the Directors to issue [100,000] Shares on exercise of those Options on the terms and conditions set out in section 17.3 of the Explanatory Statement.”

Voting exclusion statement for Resolution 3: The Company will disregard any votes cast on this Resolution by Mr Ryan Mount and any of his Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. Resolution 4 - Ratification of issue of 1,500,000 shares to a professional and/or sophisticated investor on 11 December 2015

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the issue of 1,500,000 fully paid Shares to a professional and/or sophisticated investor as out in section 17.4 of the Explanatory Statement.”

Voting exclusion statement for Resolution 4: The Company will disregard any votes cast on this Resolution by the allottees described in section 17.4 of the Explanatory Statement and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

6. Resolution 5 - Ratification of issue of 1,333,000 Options to a professional and/or sophisticated investor on 11 December 2015 and approval of issue of Shares on exercise of Options

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the issue of 1,333,000 Options to a professional and/or sophisticated investor as out in section 17.5 of the Explanatory Statement and approves the Directors to issue 1,333,000 Shares on exercise of those Options on the terms and conditions set out in section 17.5 of the Explanatory Statement.”

Voting exclusion statement for Resolution 5: The Company will disregard any votes cast on this Resolution by the allottees described in section 17.5 of the Explanatory Statement and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. Resolution 6 - Ratification of issue of 8,666,666 Options to professional and/or sophisticated investors on 10 July 2015 and approval of issue of Shares on exercise of Options

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the issue of 8,666,666 Options to professional and/or sophisticated investors as out in section 17.6 of the Explanatory Statement and approves the Directors to issue 8,666,666 Shares on exercise of those Options on the terms and conditions set out in section 17.6 of the Explanatory Statement."

Voting exclusion statement for Resolution 6: The Company will disregard any votes cast on this Resolution by the allottees described in section 17.6 of the Explanatory Statement and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. Resolution 7 – General Mandate to issue and allot new Shares

"That, subject to any restrictions in the ASX Listing Rules in relation to issuing new capital (including ASX Listing Rules 7.1, 10.11 and 10.14), pursuant to section 57B of the Companies Ordinance, Hong Kong, Cap 32, a general mandate to the Directors to issue further unissued shares in the capital of the Company at any time to such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit be approved, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

9. Resolution 8 – Refreshment of approval of Director and Executive Performance Rights Plan

"That, for the purpose of ASX Listing Rule 7.2, Exception 9(b), and for all other purposes, the Company approves the Director and Executive Performance Rights Plan, a summary of the Rules of which are set out in section 8 of this Explanatory Statement."

Voting exclusion statement for Resolution 8: The Company will disregard any votes cast on this Resolution by a Director (except one who is ineligible to participate in any employee incentive scheme) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

10. Resolution 9 – Re-election of Mr Jeremy Gray as a Director

"That Mr Jeremy Gray, having been appointed as a Director of the Company since the last Annual General Meeting, and who retires pursuant to ASX Listing Rule 14.4 and Article 120 of the Company's Articles of Association, and being eligible, offers himself for re-election be re-elected as a Director of the Company."

11. Resolution 10 – Re-election of Mr Robert Barraket as a Director

"That Mr Robert Barraket, having been appointed a Director of the Company since the last Annual General Meeting, and who retires pursuant to ASX Listing

Rule 14.4 and Article 120 of the Company's Articles of Association, and being eligible, offers himself for re-election be re-elected as a Director of the Company."

12. Resolution 11 – Approval of Issue of 250,000 Performance Rights to Mr Jeremy Gray

"That, for the purposes of Listing Rule 10.14 and for all other purposes, the Company approves the granting of 250,000 Performance Rights under the Director and Executive Performance Rights Plan to Mr Jeremy Gray on the terms and conditions set out in sections 12 and 17.7 of the Explanatory Statement.

Voting exclusion statement for Resolution 11: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the Director and Executive Performance Rights Plan and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

13. Resolution 12 – Approval of Issue of 500,000 Performance Rights to Mr Robert Barraket

"That for the purposes of Listing Rule 10.14 and for all other purposes, the Company approves the granting of 500,000 Performance Rights under the Director and Executive Performance Rights Plan to Mr Robert Barraket on the terms and conditions set out in sections 13 and 17.8 of the Explanatory Statement.

Voting exclusion statement for Resolution 12: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the Director and Executive Performance Rights Plan and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

14. Resolution 13 – Approval of issue of 21,049,025 Options and approval of issue of Shares on exercise of Options

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Company approves the issue of 21,049,025 Options to professional and sophisticated investors as set out in section 17.9 of the Explanatory Statement and approves the Directors to issue 21,049,025 Shares on exercise of those Options on the terms and conditions set out in section 17.9 of the Explanatory Statement."

Voting exclusion statement for Resolution 13: The Company will disregard any votes cast on this Resolution by the allottees described in section 17.9 of the Explanatory Statement and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares, if the resolution is passed) and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

15. Resolution 14 – Approval of issue of 1,309,523 Options to Neil Gardyne Investments Pty Ltd and approval of issue of Shares on exercise of Options

"That, subject to Shareholders approving Resolution 13, for the purposes of ASX

Listing Rule 10.11 and for all other purposes, the Company approves the issue of 1,309,523 Options to Neil Gardyne Investments Pty Ltd (which company, for the purpose of ASX Listing Rule 19.12 is treated as a related party) on the terms and conditions set out in section 17.10 of the Explanatory Statement."

Voting exclusion statement for Resolution 14: The Company will disregard any votes cast on this Resolution by Neil Gardyne Investments Pty Ltd and any of its Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

To consider and, if thought fit, to pass the following special resolutions

16. Resolution 15 – Approval of Additional 10% Placement Capacity

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, the Company approves the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement for Resolution 15: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

17. Resolution 16 – Re-appointment of Hong Kong Auditors

"That Zenith CPA Limited, Certified Public Accountant of 10/F, China Hong Kong Tower, 8-12 Hennessy Road Wanchai, Hong Kong be re-appointed as auditors of the Company, with such appointment to take effect from the close of the meeting, to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be authorised to fix their remuneration."

Other Business

To transact any other business that might be legally brought before the Annual General Meeting.

Dated 7 March 2016
By order of the Board



Robert Barraket
Chairman

Proxies

The Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company, your accountant or investment adviser.

The Board has determined that for the purpose of this Annual General Meeting, Shareholders will be taken to be the persons recorded on the Company's register of Shareholders by 10.00am (Hong Kong time) on 29 March 2016.

Venue

The Annual General Meeting of the Shareholders of Axiom Mining Limited (**Company**) will be held at:

Boardroom No. 9, Upper Lobby, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong

Commencing at 10:00am (Hong Kong time) on 31 March 2016.

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person attend the meeting on the date and place as set out above. The meeting will commence at 10:00am (Hong Kong time).

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting, so that it is received no later than 10:00am (Hong Kong time) on 29 March 2016. Proxy forms received later than this time will be invalid.

Hand deliveries:	Boardroom Pty Ltd Level 12, 225 George Street Sydney NSW 2000	Postal address:	Boardroom Pty Ltd GPO Box 3993 Sydney NSW 2001
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Alternatively you can fax your proxy form so that it is received no later than 10:00am (Hong Kong time) on 29 March 2016 on the fax number listed below.

Fax Number: +61 2 9290 9655

Your Proxy Form is enclosed

This is an important document. Please read it carefully. If you are unable to attend the Annual General Meeting please complete the enclosed Proxy Form and return it in accordance with the instructions set out on that form.

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for Shareholders of Axiom Mining Limited ARBN 119 698 770 (**Company**) in connection with the business to be transacted at the Annual General Meeting of the Company to be held at 10:00am on Thursday, 31 March 2016 at Boardroom No. 9, Upper Lobby, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong, and contains important explanatory and other information for Shareholders in relation to the Resolutions set out in the attached Notice of Meeting.

The Directors recommend Shareholders read this Explanatory Statement carefully in full before making any decision in relation to the Resolutions.

The Directors encourage all Shareholders to attend the Annual General Meeting and vote in person or by proxy to ensure that they have a say in protecting their investment in the Company.

The Directors recommend that Shareholders vote in favour of Resolutions 1, 2 and 4 to 7 and 13 to 16.

The Board (other than Mr Mount) recommend that non-Associated shareholders vote in favour of Resolution 3.

As all the Directors are eligible to participate in the Director and Executive Performance Rights Plan, the Directors do not make any recommendation in connection with the refreshment of approval of that plan in Resolution 8.

The Chairman and the Managing Director recommend that non-Associated shareholders vote in favour of Resolutions 9 and 11.

The Board (other than Mr Barraket) recommend that non-Associated shareholders vote in favour of Resolutions 10 and 12.

If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

2. Reasons for Resolutions

The Company is required to comply with the ASX Listing Rules with respect to all Resolutions.

The relevant ASX Listing Rules for which each of the Resolutions is required to be passed is set out in the body of that Resolution. The effect of each relevant provision of the ASX Listing Rules is as follows.

(a) ASX Listing Rule 7.1

ASX Listing Rule 7.1 requires the prior approval of Shareholders if a company proposes to issue or agrees to issue in any 12 month period equity securities exceeding 15% of its securities on issue at the commencement of the 12 month period.

(b) ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that eligible companies may seek the approval of Shareholders by special resolution passed at an annual general meeting to issue up to a further 10% of its issued share capital over a 12 month period.

(c) ASX Listing Rule 7.2, Exception 9(b)

ASX Listing Rule 7.2, Exception 9(b) provides that ASX Listing Rule 7.1 will not apply to an issue of securities under an employee incentive scheme, if within three years before the date of the issue, Shareholders have approved the issue of securities under the scheme as an exception to ASX Rule 7.1.

(d) ASX Listing Rule 7.4

ASX Listing Rule 7.4 provides that a company may approve an issue of securities made without approval under ASX Listing Rule 7.1 subsequently to the issue of those securities provided that the issue did not breach ASX Listing Rule 7.1.

(e) ASX Listing Rule 10.11.1

ASX Listing Rule 10.11.1 requires the prior approval of Shareholders for the issue of securities to a related party, which includes a Director of the Company.

(f) ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires the prior approval of Shareholders for the acquisition of securities by a related party (which includes a Director of the Company) under an employee incentive scheme.

(g) ASX Listing Rule 14.4

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

The issue of Options referred to in Resolution 14 is subject to Shareholders approving Resolution 13. Accordingly, if Shareholders do not approve Resolution 13, Resolution 14 will not proceed to business.

None of the remaining Resolutions are inter-conditional. Accordingly, if Shareholders do not approve one of these Resolutions, each other Resolution may still be approved by Shareholders.

Resolutions 1 to 14 are ordinary resolutions, which require approval by 50% of Shareholders present at a meeting, either in person or by proxy.

Resolutions 15 and 16 are special resolutions, which require approval by 75% of Shareholders present at the meeting, either in person or by proxy.

3. Adoption of Axiom Group Financial Statements

The audited financial statements and reports by the directors and the auditors for the Axiom Group for the year ended 30 September 2015 have been lodged on the Company's information page of the ASX Limited and also on the Company's website (www.axiom-mining.com). Shareholders will be asked to adopt these financial statements and reports and the Directors will give shareholders an opportunity to discuss their contents and ask any questions. A copy of the Annual

Report for the Axiom Group is included with this Notice of Meeting.

4. Issue of Loyalty Bonus Options to Investors (Resolution 1)

As announced to the ASX on 15 February 2016, the Company intends to make a Loyalty Bonus Option Issue of one bonus Option for every eight Shares held to Shareholders holding 125,000 or more fully paid Shares at the relevant record date.

The Options will be exercisable at 45 cents per Share and have an expiry date of 31 March 2017. The record date for determining eligible shareholders will be no earlier than five Business Days after the Annual General Meeting.

The Company will issue a prospectus to Shareholders in connection with the proposed Loyalty Bonus Option Issue as required by the Corporations Act.

The Company is seeking Shareholder approval under Resolution 1 for the issue of up to 33,275,170 Bonus Options to eligible Shareholders pursuant to ASX Listing Rule 7.1, so that such Options and the Shares issued on exercise of those Options are not taken into account in determining the Company's capacity to issue up to 15% of its issued Shares, if required, in the next 12 months without the need to obtain Shareholder approval.

No related parties, including Directors of the Company, will participate in the Loyalty Bonus Option Issue except for those related parties where approval is being sought for them to participate in the Loyalty Bonus Option Issue as set out in Resolutions 2 and 3.

If Shareholders approve the issue of the Options under ASX Listing Rule 7.1, the issue of 33,275,170 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.

5. Issue of Bonus Shares to Related Parties (Resolutions 2 and 3)

Neil Gardyne Investments Pty Ltd is, for the purposes of ASX Listing Rule 19.12, a related party of the Company in that Mr Neil Mount, father of the Director, Mr Ryan Mount, is the sole director and secretary of this company.

It is proposed that, subject to Shareholder approval, both Neil Gardyne Investments Pty Ltd and Mr Ryan Mount also participate in the Loyalty Bonus Option Issue referred to in section 4 of this Explanatory Statement. As noted in section 4, Shareholders holding 125,000 or more fully paid Shares at the relevant record date will be entitled to one bonus Option for every eight Shares held.

The Options will be exercisable at 45 cents per Share and have an expiry date of 31 March 2017. The record date for determining eligible shareholders will be no earlier than five Business Days after the Annual General Meeting.

The Company is prohibited from issuing the Loyalty Bonus Options to Neil Gardyne Investments Pty Ltd and to Mr Ryan Mount without Shareholder approval.

If Shareholders approve the issue of Options to Neil Gardyne Investments Pty Ltd and to Mr Ryan Mount under ASX Listing Rule 10.11, Shareholder approval under ASX Listing Rule 7.1 is not required and the issue of 268,384 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.

6. Issue of Shares and Options to Professional and/or Sophisticated Investors (Resolutions 4 to 6)

The Company is seeking subsequent Shareholder approval under Resolutions 4 to 6 for the issue of Shares and Options to professional and/or sophisticated investors pursuant to ASX Listing Rule 7.4 so that such Shares and Options and the issue of 9,999,666 Shares on exercise of the Options are not taken into account in determining the Company's capacity to issue up to 15% of its issued Shares, if required, in the next 12 months without the need to obtain Shareholder approval.

As announced to the ASX on:

- 14 December 2015, the Company issued 1,500,000 Shares and 1,333,000 Options to a professional and/or sophisticated investor on 11 December 2015. The Options had an exercise price of 30 cents and are exercisable on or before 30 November 2017; and
- 13 July 2015, the Company issued 8,666,666 Options to a number of professional and/or sophisticated investors on 10 July 2015. The Options were issued on the following terms:
 - 3,000,000 with an exercise price of 40 cents and are exercisable on or before 31 May 2016;
 - 4,500,000 with an exercise price of 55 cents and are exercisable on or before 31 May 2016;
 - 666,666 with an exercise price of 17 cents and are exercisable on or before 31 March 2016;
 - 400,000 with an exercise price of 35 cents and are exercisable on or before 31 May 2016; and
 - 100,000 with an exercise price of 50 cents and are exercisable on or before 31 May 2016.

The Company issued the relevant Shares and Options as consideration for consultancy services provided.

Each allottee of the Shares and Options is a professional and/or sophisticated investor (as the case may be) for the purposes of section 708(8) or 708(11) of the Corporations Act (as applicable) and did not acquire (or in the case of Shares to be issued by the Company on exercise of the Options, the Company understands that the relevant investors will not acquire) the Options with the purpose of selling or transferring all or any of them or granting, issuing or transferring interests in or options over them, except where disclosure to investors is not required under sections 708 or 708A of the Corporations Act.

7. General mandate to issue and allot new Shares (Resolution 7)

Under the Hong Kong Companies Ordinance, Section 57B, companies are required to first obtain shareholder approval before issuing or allotting any new shares. It is general practice for Directors to be granted such approval from the shareholders at the Annual General Meeting to cover shares to be issued during the next 12 months to fund the Company's ongoing activities and general working capital requirements so such issues may be made in a timely fashion.

The Company requests shareholders to renew their approval pursuant to Section 57B of the Companies Ordinance, Cap 32, to grant a general mandate to the

Directors to issue further unissued shares in the capital of the Company at any time to such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, and that such authority shall continue to be in force until the conclusion of the next Annual General meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

Notwithstanding approval of Resolution 7, the Company remains subject to the restrictions in the ASX Listing Rules concerning issuing new capital including ASX Listing Rules 7.1, 10.11 and 10.14.

8. Refreshment of Approval of Director and Executive Performance Rights Plan (Resolution 8)

This resolution proposes the refreshment of approval of the Director and Executive Performance Rights Plan effective at completion of the 2015 financial year. The Director and Executive Performance Rights Plan was first approved as an ordinary resolution by Shareholders at an extraordinary general meeting held on 30 July 2010.

The Board seeks to ensure that Shareholders are fully informed of, and seeks their agreement to, the Company's long-term incentive arrangements. Additionally, the Company wishes to exempt issues of securities under the Director and Executive Performance Rights Plan from the rolling annual limit of 15% of issued Shares prescribed by ASX Listing Rule 7.1. This limit otherwise applies to all new issues of equity securities made without Shareholder approval.

Resolution 8 has been proposed in this Notice of Meeting for the purposes of ASX Listing Rule 7.2, Exception 9(b). ASX Listing Rule 7.2,

Exception 9(b) provides that *inter alia*, ASX Listing Rule 7.1 will not apply to an issue of securities under an employee incentive scheme, if within 3 years before the date of the issue, holders of ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Shareholders first approved the Director and Executive Performance Rights Plan on 30 July 2010. Shareholders then refreshed approval of the Director and Executive Performance Rights Plan at an Annual General Meeting of the Company held on 22 April 2013. The third anniversary of the approval will take place on 22 April 2016. Resolution 8 is proposed to refresh this approval thereby ensuring that the exception under ASX Listing Rule 7.2, Exception 9(b) continues to apply to the Director and Executive Performance Rights Plan.

Reasons for the Plan

The Director and Executive Performance Rights Plan has been designed to increase the motivation of key personnel to create a stronger link between increasing Shareholder value and employee reward.

The Board believes that grants made to selected eligible employees under the Director and Executive Performance Rights Plan provides a powerful tool to underpin the Company's employment strategy, and that the implementation of the Director and Executive Performance Rights Plan:

- enables the Company to recruit and retain the talented people needed to achieve the Company's business objectives;
- aligns the economic interests of the Board and management with the achievement of strategic goals and the performance of the Company; and

- provides incentives to Director and Executive Performance Rights Plan participants to focus on superior performance that creates Shareholder value.

A summary of the terms of the Director and Executive Performance Rights Plan and the number of securities issued under the Director and Executive Performance Rights Plan since the date of the last approval is set out below.

Summary of the Terms of the Director and Executive Performance Rights Plan

This section provides a summary of the rules of the Director and Executive Performance Rights Plan. The rules have not been amended since their approval by the Shareholders at an extraordinary general meeting held on 30 July 2010. A full copy of the Director and Executive Performance Rights Plan is available at no cost on request to the Company Secretary.

Plan Rules – the Director and Executive Performance Rights Plan Rules establish the plan;

Eligible Employee – under the Director and Executive Performance Rights Plan, the Board may from time to time invite permanent full time employees including Directors to participate in the Director and Executive Performance Rights Plan;

Source of Shares Issued on Exercise of Performance Rights – Shares to be issued on the exercise of Rights will be sourced by issuing new Shares or acquiring Shares;

Payment for Performance Rights – any costs associated with Performance Rights issued or where acquired, including the cost of acquisition for the purposes of the Director and Executive Performance Rights Plan will be paid by the Company;

Performance Condition – the Company may, at the Board's discretion, grant a Right subject to any performance condition and any other term or condition that the Board prescribes;

Restrictions on Rights – an eligible employee who receives Rights may not transfer, grant a security interest over or otherwise deal with the Rights unless the Board approves such transfer or dealing or the transfer is effected by operation of law on death or legal incapacity to the employee's legal personal representative;

Forfeiture of Performance Rights – any right or interest in any Performance Rights is forfeited (whether vested or not) if the participant ceases to be an employee because the participant is terminated for cause. If the employee's employment ceases other than as a result of the death, incapacity, redundancy or termination for cause of the employee, the employee may exercise his or her Rights only if and to the extent permitted by the Board in writing;

Adjustments to Rights - the Director and Executive Performance Rights Plan provides for the Shares to be issued on exercise of Rights to be adjusted in the event that the Company carries out a bonus issue or reorganisation and for the exercise price of a Right to be adjusted in certain circumstances as a result of a rights issue by the Company;

Amendments to Plan – subject to the provisions of the Director and Executive Performance Rights Plan, the Company's Articles of Association and the ASX Listing Rules, the Board may amend the rules, provided that any amendment does not adversely affect the existing rights of Participants, unless such amendment is introduced primarily for the purposes of complying with any law, to correct a manifest error, to address possible adverse tax implications for participants or to enable the Company to comply with its Articles of Association,

the ASX Listing Rules or the laws of any State or Commonwealth legislation applying to the Company.

The persons who have received securities under the Director and Executive Performance Rights Plan since it was last approved by Shareholders at the Annual General Meeting held on 22 April 2013, the number of securities received by those persons and the acquisition price for each security are set out below:

Holder Name	Issued Performance Rights	Performance Rights Issue Date	Issued Shares on Exercise of Rights	Share Issue Date	Exercise Price
Ryan Mount	6,666,661 ⁽¹⁾⁽²⁾⁽⁴⁾	22/04/13	N/A	N/A	Nil
Stephen Williams	666.666 ⁽¹⁾⁽³⁾	22/04/13	N/A	N/A	Nil
Jeremy Gray	150,000	15/10/15	N/A	N/A	0.50

Notes:

1. Post consolidation numbers from share consolidation of 22 April 2013
2. Lapsed as per resolution 6 of AGM dated 31 March 2015
3. Lapsed 21 October 2015
4. The issue of 12 million performance rights to Mr Mount were approved by shareholders on 31 March 2015. The Rights have not yet been issued.

9. Re-election of Mr Jeremy Gray as a Director (Resolution 9)

ASX Listing Rule 14.4 provides a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 120 of the Company's Articles of Association provides that any director appointed to fill a vacancy or as an additional director shall hold office only until the conclusion of the next following annual general meeting, and shall be eligible for reappointment at that meeting.

In accordance with ASX Listing Rule 14.4 and Article 120 of the Company's Articles of Association, Mr Gray, having been appointed a Director of the Company since the last Annual General Meeting, and being eligible, offers himself for re-election pursuant to Resolution 9.

Mr Gray was appointed a Non-Executive Director of the Company on 27 July 2015.

Mr Gray is a mining investment professional with more than 20 years of experience in global resource capital markets as a mining equity analyst, mining portfolio manager and investment banker. Mr Gray's career in mining investment include appointments as the Global Head of Basic Materials at Standard Chartered Bank Plc, Head of Metals and Mining Research at Morgan Stanley in London and the head of Mining Research at Credit Suisse in London. Mr Gray is currently a Director and a Managing Partner of Chancery Asset Management and holds an Honours degree in Finance from Melbourne University.

10. Re-election of Mr Robert Barraket as a Director (Resolution 10)

ASX Listing Rule 14.4 provides a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 120 of the Company's Articles of Association provides that any director appointed to fill a vacancy or as an additional director shall hold office only until the conclusion of the next following annual general meeting, and shall be eligible for reappointment at that meeting.

In accordance with ASX Listing Rule 14.4 and Article 120 of the Company's Articles of Association, Mr Barraket, having been appointed a Director of the Company since the last Annual General Meeting, and being eligible, offers himself for re-election pursuant to Resolution 10.

Mr Barraket was appointed a Director and Non-Executive Chairman of the Company on 18 February 2016.

Mr Barraket has almost 50 years' experience in legal practice including the establishment of two successful legal firms. He has been the legal advisor to numerous international and Australian mining and mineral exploration companies with interests in Australia and abroad. He is currently the Chairman and Partner of Barraket Stanton Lawyers in Sydney.

11. Approval of Issue of 250,000 Performance Rights to Mr Jeremy Gray (Resolution 11)

Subject to Shareholder approval, Mr Gray is to be granted Performance Rights under the Director and Executive Performance Rights Plan on the following terms.

Mr Gray is to be issued 250,000 Performance Rights which will vest immediately on satisfaction of the conditions set out below:

Performance Rights Terms

The issue of the Performance Rights by the Company is conditional upon Shareholders approving the issue of the Performance Rights for the purposes of Listing Rule 10.14.

The Company may cancel the Performance Rights pro-rata, in the event that a change of control event (as defined under the Director and Executive Performance Rights Plan) occurs.

The Performance Rights will be issued at an exercise price of \$0.45, may not be exercised before 30 September 2016 and will have an expiry date of 30 June 2018.

Subject to vesting and exercise, each Right entitles Mr Gray to one Share. The maximum number of Performance Rights and hence the maximum number of Shares that may be issued to Mr Gray subject to vesting and exercise is 250,000 Shares.

The Performance Rights will lapse if not exercised or forfeited before the expiry date of the Performance Rights.

Once the Performance Rights become exercisable, the Performance Rights may be exercised at any time prior to either their lapsing or being forfeited but subject to the following restrictions on the transfer of the issued Shares:

- (a) 20% of the issued Shares may be sold immediately;
 - (b) 15% of the issued Shares are restricted from transfer for 3 months;
 - (c) 15% of the issued Shares are restricted from transfer for 6 months;
- and

- (d) the balance of the issued Shares are restricted from transfer whilst Mr Gray remains a Director of the Company.

The Performance Rights are subject to such other terms and conditions in relation to participation in Share issues and bonus issues, takeover of the Company and other matters in accordance with the Director and Executive Performance Rights Plan and the invitation provided to Mr Gray in connection with the Performance Rights.

The Board is satisfied that the number of Performance Rights to be issued to Mr Gray will align his incentives with the economic interests of shareholders.

Details of the persons who have received securities under the Director and Executive Performance Rights Plan, the number of securities received and the acquisition price for each security are set out in Section 8 above.

Messrs Ryan Mount and Jeremy Gray are the only persons entitled and currently participating in the Director and Executive Performance Rights Plan.

If approved, the Performance Rights will be issued to Mr Gray not later than the date which is twelve months after the date of the meeting.

12. Approval of Issue of 500,000 Performance Rights to Mr Robert Barraket (Resolution 12)

Subject to Shareholder approval, Mr Barraket is to be granted Performance Rights under the Director and Executive Performance Rights Plan on the following terms.

Mr Barraket is to be issued 500,000 Performance Rights which will vest immediately on satisfaction of the conditions set out below:

Performance Rights Terms

The issue of the Performance Rights by the Company is conditional upon Shareholders approving the issue of the Performance Rights for the purposes of Listing Rule 10.14.

The Company may cancel the Performance Rights pro-rata, in the event that a change of control event (as defined under the Director and Executive Performance Rights Plan) occurs.

The Performance Rights will be issued at an exercise price of \$0.45, may not be exercised before 30 September 2016 and will have an expiry date of 30 June 2018.

Subject to vesting and exercise, each Right entitles Mr Barraket to one Share. The maximum number of Performance Rights and hence the maximum number of Shares that may be issued to Mr Barraket subject to vesting and exercise is 500,000 Shares.

The Performance Rights will lapse if not exercised or forfeited before the expiry date of the Performance Rights.

Once the Performance Rights become exercisable, the Performance Rights may be exercised at any time prior to either their lapsing or being forfeited but subject to the following restrictions on the transfer of the issued Shares:

- (a) 20% of the issued Shares may be sold immediately;
- (b) 15% of the issued Shares are restricted from transfer for 3 months;
- (c) 15% of the issued Shares are restricted from transfer for 6 months;

and

(d) the balance restricted from transfer whilst Mr Barraket remains a Director of the Company.

The Performance Rights are subject to such other terms and conditions in relation to participation in Share issues and bonus issues, takeover of the Company and other matters in accordance with the Director and Executive Performance Rights Plan and the invitation provided to Mr Barraket in connection with the Performance Rights.

The Board is satisfied that the number of Performance Rights to be issued to Mr Barraket will align his incentives with the economic interests of shareholders.

Details of the persons who have received securities under the Director and Executive Performance Rights Plan, the number of securities received and the acquisition price for each security are set out in Section 8 above.

Messrs Mount and Gray are the only persons entitled and currently participating in the Director and Executive Performance Rights Plan.

If approved, the Performance Rights will be issued to Mr Barraket not later than the date which is twelve months after the date of the meeting.

13. **Issue of Options to Sophisticated and Professional Investors (Resolution 13)**

The Company is seeking Shareholder approval under Resolution 13 for the issue of 21,049,025 Options to sophisticated and professional investors pursuant to ASX Listing Rule 7.1, so that such Options and Shares issued on exercise of those Options are not taken into account in determining the Company's capacity to issue up to 15% of its issued Shares, if required, in the next 12 months without the need to obtain Shareholder approval. If Shareholders approve the issue of the Options under ASX Listing Rule 7.1, the issue of 21,049,025 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.

At an Extraordinary General Meeting of the Company held on 4 December 2015, Shareholders approved the issue of 21,215,692 Options exercisable at \$0.30 and expiring on 31 March 2016 together with 21,215,692 Shares on exercise of those Options to sophisticated and professional investors for the purposes of ASX Listing Rule 7.1 (Resolution 11). The Options were issued by the Company on 16 December 2015. A total of 166,667 of the Options referred to above have been exercised.

As announced to the ASX on 27 October 2014, SMM Solomon Limited filed a notice of appeal in the Solomon Islands Court of Appeal in response to the judgement delivered in favour of Axiom KB Limited in the High Court case 258/11 between Sumitomo and others v Axiom KB Limited, the Solomon Islands Government and others (Proceedings).

The appeal was heard during the period commencing on 26 May 2015 and ending on 5 June 2015. The Court of Appeal has reserved judgement and no ruling has been handed down at the date of this Notice of Meeting.

The Board selected an expiry date for the Options approved at the most recent EGM of 31 March 2016 on the basis that it was expected that any appeal lodged by SMM Solomon Limited as a result of the successful judgement obtained by the Company in the Proceedings would be resolved by that date.

ASX Listing Rule 6.23.3 prohibits the Company from extending the period for exercise of any options. Accordingly, the Board has determined that it is

reasonable that those professional and sophisticated investors who have not exercised their Options on or prior to the 31 March 2016 expiry date should be issued with new Options on the same terms and conditions as the Options referred to above but with an expiry date of 30 September 2016 to fulfil the initial intent of the Board that those investors should be given an opportunity to exercise the Options once the appeal is decided and the Proceedings are finally resolved. It is proposed that the new Options will be issued after the current Options lapse on 31 March 2016 on a date that is no later than 3 months after the date of the Annual General Meeting.

In the event that a decision in relation to the appeal is handed down prior to the date of the Annual General Meeting, the Board intends to withdraw Resolution 13 from the business of the Annual General Meeting.

The allottees of the Options will be sophisticated or professional investors (as the case may be) for the purposes of section 708(8) or 708(11) of the Corporations Act (as applicable) and the Company understands that the investors will not acquire the Options with the purpose of selling or transferring all or any of them or granting, issuing or transferring interests in or options over them, except where disclosure to investors is not required under sections 708 or 708A of the Corporations Act.

14. Issue of Options to a Related Party (Resolution 14)

Neil Gardyne Investments Pty Ltd is, for the purposes of ASX Listing Rule 19.12, a related party of the Company in that Mr Neil Mount, father of the Director, Mr Ryan Mount, is the sole director and secretary of this company.

At an Extraordinary General Meeting of the Company held on 4 December 2015, Shareholders approved the issue of 1,309,523 Options exercisable at \$0.30 and expiring on 31 March 2016 together with 1,309,523 Shares on exercise of those Options to Neil Gardyne Investments Pty Ltd for the purposes of ASX Listing Rule 10.11.1 (Resolution 12). The Options were issued by the Company on 16 December 2015. None of the Options referred to above have been exercised.

As announced to the ASX on 27 October 2014, SMM Solomon Limited filed a notice of appeal in the Solomon Islands Court of Appeal in response to the judgement delivered in favour of Axiom KB Limited in the High Court case 258/11 between Sumitomo and others v Axiom KB Limited, the Solomon Islands Government and others (**Proceedings**).

The appeal was heard during the period commencing on 26 May 2015 and ending on 5 June 2015. The Court of Appeal has reserved judgement and no ruling has been handed down at the date of this Notice of Meeting.

The Board selected an expiry date for the Options approved at the EGM of 31 March 2016 on the basis that it was expected that any appeal lodged by SMM Solomon Limited as a result of the successful judgement obtained by the Company in the Proceedings would be resolved by that date.

ASX Listing Rule 6.23.3 prohibits the Company from extending the period for exercise of any options. Accordingly, the Board has determined that it is reasonable that in the event that Neil Gardyne Investments Pty Ltd has not exercised its Options on or prior to the 31 March 2016 expiry date it should be issued with new Options on the same terms and conditions as the Options referred to above but with an expiry date of 30 September 2016 to fulfil the initial intent of the Board that Neil Gardyne Investments Pty Ltd should be given an opportunity to exercise the Options once the appeal is decided and the Proceedings are finally resolved. It is proposed that the new Options will be issued after the current Options lapse on 31 March 2016 on a date that is no later than 1 month after the date of the Annual General Meeting.

In the event that a decision in relation to the appeal is handed down prior to the date of the Annual General Meeting, the Board will withdraw Resolution 14 from the business of the Annual General Meeting.

If Shareholders approve the issue of Options to Neil Gardyne Investments Pty Ltd under ASX Listing Rule 10.11, Shareholder approval under ASX Listing Rule 7.1 is not required and the issue of 1,309,523 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.

15. **Approval of Additional 10% Placement Capacity (Resolution 15)**

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on deferred settlement basis); and
- (b) the entity is not included in the S&P ASX 300 Index.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

Formula for calculating Additional 10% Placement Capacity

Listing Rule 7.1A.2 provides that an eligible entity, which has obtained shareholder approval at an Annual General Meeting, may issue or agree to issue, during the Additional Placement Period (as defined below), a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A is the number of fully paid shares on issue 12 months before the date of issue or agreement:
 - plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - plus the number of partly paid shares that became fully paid in the 12 months;
 - plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
 - less the number of fully paid shares cancelled in the 12 months.
- D is 10%.
- E is the number of Equity Securities issued or agreed to be issue under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

The Company is seeking approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the mining and development of the Isabel Nickel project and to supplement the Company's general working capital.

The Company may also issue Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in converting debt to equity or in satisfaction of the performance of other obligations of the Axiom Group as the Company has previously.

Listing Rule 7.1A

The effect of Resolution 15 will be to permit the Company to issue Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company has 268,348,439 Shares on issue at the date of this notice. Based on such number of Shares and subject to Shareholder approval of Resolution 15, 26,834,844 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Specific Information required by Listing Rule 7.3A

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) the Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued;
- (b) if Resolution 15 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities;

The table below shows the dilution of existing Shareholders of the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity using variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that the variable "A" is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples where variable "A" is at its current level and where variable "A" has increased by 50% and 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 15 February 2016 being \$0.255, (current market price), where the issue price is halved, and where it is doubled; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable "A"	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.1275 Issue Price at half the current market price	\$0.255 Issue Price at current market price	\$0.51 Issue Price at double the current market price
Current Variable A Shares	Shares issued	26,834,844	26,834,844	26,834,844
	Funds raised	\$3,421,443	\$6,842,885	\$13,685,770
50% increase in current Variable A	Shares issued	40,252,265	40,252,265	40,252,265
	Funds raised	\$5,132,163	\$10,264,327	\$20,528,655
100% increase in current Variable A	Shares issued	53,669,688	53,669,688	53,669,688
	Funds raised	\$6,842,885	\$13,685,770	\$27,371,541

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Note this table assumes:

- i. no Options or Performance Rights are exercised and before the date of the issue of the Equity Securities;

- ii. the issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares;
 - iii. the current shares on issue are the Shares on issue as at 15 February 2016.
 - iv. the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
 - v. the Company has not issued any Equity Securities in the 12 months prior to this Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1;
 - vi. the calculations above do not show the dilution to which any one particular Shareholder will be subject. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances;
 - vii. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%; and
 - viii. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting;
- (c) approval of the Additional 10% Placement Capacity will be valid from the date of the Annual General Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Annual General Meeting; and
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to that nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

(Additional Placement Period);

- (d) the Company may seek to issue the Equity Securities for the following purposes:
- (i) cash consideration. If Equity Securities are issued for cash consideration, the Company intends to use the funds raised towards the development of the Isabel Nickel project and to supplement the Company's working capital; or
 - (ii) non-cash consideration. The Company may issue also Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in converting debt to equity or in satisfaction of the performance of other obligations of the Axiom Group as the Company has previously. If Equity Securities are issued for non-cash consideration, the Company will comply with Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the noncash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon issue of any Equity Securities;

- (e) the Company's allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity will be determined

having regard to purpose(s) of the issue(s) and the prevailing market conditions at the time of the proposed issue(s).

The identity of the allottees under the Additional 10% Placement Capacity will be determined on a case-by-case basis having regard to factors which may include the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, entitlements issues or other issues in which existing security holders can participate;
- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

The Company notes that:

- (i) any funds raised from the issue of Shares under the Additional 10% Placement Capacity are likely to be applied towards the mining and development of the Isabel Nickel project and to supplement the Company's general working capital. The Company may issue also Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in converting debt to equity or in satisfaction of the performance of other obligations of the Axiom Group as the Company has previously;
- (ii) it is not possible to determine whether any existing Shareholders, or class of Shareholders, would be invited to apply for any Shares to be issued under the Additional 10% Placement Capacity, or to determine the category of any new investors that may be invited to participate in such a fundraising;
- (iii) prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time; and
- (iv) the reason for undertaking any particular issue under the Additional 10% Placement Capacity would be announced at the time the Company sought to issue shares under that Additional 10% Placement Capacity.

At the date of this notice, the allottees under the Additional 10% Placement Capacity have not been determined. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties (or their Associates) of the Company. If the Company issues the Equity Securities for the settlement of liabilities of the Group, it is likely that the allottees under the Additional 10% Placement Capacity will be those parties to whom the liabilities are owed;

- (f) the Company previously obtained shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 31 March 2015.

No Equity Securities were issued under Listing Rule 7.1A in the 12 months preceding the date of this Notice of Meeting. The total number of Equity Securities issued in the 12 months preceding the date of this notice of meeting is 62,348,408 and represents 25.94% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The table in Annexure B sets out details of all issues of Equity Securities by the Company during the 12 months preceding the date of this Notice of Meeting.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity. The Company has not, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 15.

16. Re-appointment of Hong Kong auditors (Resolution 16)

At an Extraordinary General Meeting of the Company held on 15 October 2015 the members approved a resolution appointing Zenith CPA Limited as the Company's Hong Kong auditor.

The appointment terminates at the conclusion of the Annual General Meeting.

The Company has received a written consent to act as auditor of the Company from Zenith CPA Limited, Certified Public Accountant. The Company proposes that Zenith CPA Limited be re-appointed as Hong Kong auditor of the Company and the Shareholders are asked to authorise the re-appointment and for the directors to fix their remuneration.

If Resolution 16 is passed by members, the re-appointment of Zenith CPA Limited will take effect from completion of the Annual General Meeting and continue until the next Annual General Meeting of the Company.

17. Information for the purposes of the ASX Listing Rules

17.1 Information for the purpose of ASX Listing Rule 7.1 (Resolution 1)

The following information is provided for the purpose of ASX Listing Rule 7.1.

Maximum number of securities to be issued	33,275,170 Options If Shareholders approve Resolution 1, the issue of 33,275,170 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.
Issue price of securities	The Options will be issued for nil consideration
Terms of the securities	The Options have an exercise price of \$0.45 per Share, expire on 31 March 2017 and will not be quoted but the

	<p>Company may apply for them to be quoted on the ASX at a later date.</p> <p>No application will be made for the Options to be quoted on any Stock Exchange without prior notification to the Option holder.</p> <p>The Company must give notice to Option holders of any adjustment to the number, description or items of securities which are to be issued on exercise of an Option or to the exercise price.</p> <p>Refer to Annexure A for additional terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottees	All Shareholders holding 125,000 or more fully paid Shares at the relevant record date but excluding related parties unless approved by shareholders in Resolutions 2 and 3.
Intended use of funds raised	No funds will be raised from the issue of the Options. Any funds raised from the exercise of the Options will be used for working capital purposes.
Issue date and date of allotment	The Options will be issued within three months of the Annual General Meeting.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.2 Information for the purpose of ASX Listing Rule 10.13 (Resolution 2)

The following information is provided for the purpose of ASX Listing Rule 10.13.

Maximum number of securities to be issued	<p>218,384 Options</p> <p>If Shareholders approve Resolution 2, the issue of 218,384 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.</p>
Issue price of securities	The Options will be issued for nil consideration
Terms of the securities	<p>The Options have an exercise price of \$0.45 per Share, expire on 31 March 2017 and will not be quoted.</p> <p>No application will be made for the Options to be quoted on any Stock Exchange without prior notification to the Option holder.</p> <p>The Company must give notice to Option holders of any adjustment to the</p>

	<p>number, description or items of securities which are to be issued on exercise of an Option or to the exercise price.</p> <p>Refer to Annexure A for additional terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottees	<p>Neil Gardyne Investments Pty Ltd which company is a related party of the Company in that Mr Neil Mount, father of the Director, Mr Ryan Mount, is the sole director and secretary of this company.</p>
Intended use of funds raised	<p>No funds will be raised from the issue of the Options. Any funds raised from the exercise of the Options will be used for working capital purposes.</p>
Issue date and date of allotment	<p>The Options will be issued within one month of the Annual General Meeting.</p>
Voting exclusion statement	<p>Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.</p>

17.3 Information for the purpose of ASX Listing Rule 10.13 (Resolution 3)

The following information is provided for the purpose of ASX Listing Rule 10.13.

Maximum number of securities to be issued	<p>50,000 Options</p> <p>If Shareholders approve Resolution 3, the issue of 50,000 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.</p>
Issue price of securities	<p>The Options will be issued for nil consideration</p>
Terms of the securities	<p>The Options have an exercise price of \$0.45 per Share, expire on 31 March 2017 and will not be quoted.</p> <p>No application will be made for the Options to be quoted on any Stock Exchange without prior notification to the Option holder.</p> <p>The Company must give notice to Option holders of any adjustment to the number, description or items of securities which are to be issued on exercise of an Option or to the exercise price.</p> <p>Refer to Annexure A for additional terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank</p>

	pari passu in all respects with the Company's other Shares on issue.
Allottees	Mr Ryan Mount, a director of the Company.
Intended use of funds raised	No funds will be raised from the issue of the Options. Any funds raised from the exercise of the Options will be used for working capital purposes.
Issue date and date of allotment	The Options will be issued within one month of the Annual General Meeting.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.4 Information for the purpose of ASX Listing Rule 7.4 (Resolution 4)

The following information is provided for the purpose of ASX Listing Rule 7.4.

Number of securities issued	1,500,000 Shares
Issue price of securities	\$0.30 per Share.
Terms of the securities	The Shares will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.
Allottees	A professional and/or sophisticated investor identified by the Company. The allottee under Resolution 4 was not a related party of the Company.
Intended use of funds raised	No funds were raised from the issue of the Shares. The Shares were issued in consideration of consultancy services provided.
Issue date	11 December 2015
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.5 Information for the purpose of ASX Listing Rule 7.4 (Resolution 5)

The following information is provided for the purpose of ASX Listing Rule 7.4.

Number of securities issued	1,333,000 Options. If Shareholders approve Resolution 5, the issue of 1,333,000 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.1.
Issue price of securities	The Options were issued at a nil issue

	price.
Terms of the securities	<p>The Options have an exercise price of \$0.30 with an expiry date of 30 November 2017. Refer to Annexure A for the terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottees	A professional and/or sophisticated investor identified by the Company. The allottee under Resolution 5 was not a related party of the Company.
Intended use of funds raised	<p>No funds were raised from the issue of the Options. The Options were issued in consideration of consultancy services provided.</p> <p>Any funds raised from the exercise of the Options will be used for working capital purposes.</p>
Issue date	11 December 2015
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.6 Information for the purpose of ASX Listing Rule 7.4 (Resolution 6)

The following information is provided for the purpose of ASX Listing Rule 7.4.

Number of securities issued	<p>8,666,666 Options.</p> <p>If Shareholders approve Resolution 6, the issue of 8,666,666 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.1.</p>
Issue price of securities	The Options were issued at a nil issue price.
Terms of the securities	<p>The Options have the following exercise prices and expiry dates:</p> <p>3,000,000 exercisable at 40 cents expiring 31 May 2016</p> <p>4,500,000 exercisable at 55 cents expiring 31 May 2016</p> <p>666,666 exercisable at 17 cents expiring 31 March 2016</p> <p>400,000 exercisable at 35 cents expiring 31 May 2016</p> <p>100,000 exercisable at 50 cents expiring 31 May 2016</p>

	<p>Refer to Annexure A for the terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottees	6 professional and/or sophisticated investors identified by the Company. The allottees under Resolution 6 were not related parties of the Company.
Intended use of funds raised	<p>No funds were raised from the issue of the Options. The Options were issued in consideration of consultancy services provided.</p> <p>Any funds raised from the exercise of the Options will be used for working capital purposes.</p>
Issue date	10 July 2015
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.7 Information for the purpose of ASX Listing Rule 10.14 (Resolution 11)

The following information is provided for the purpose of ASX Listing Rule 10.14.

Maximum number of securities issued	<p>250,000 Performance Rights.</p> <p>If Shareholders approve Resolution 11, the issue of 250,000 Shares on exercise of the Performance Rights will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.</p>
Date by which securities will be issued and allotted	The Performance Rights will be issued not later than the date which is twelve months after the date of this Meeting.
Issue price of securities	The Performance Rights will be issued at a nil issue price. The Shares will be issued at an exercise price of \$0.45 per Performance Right.
Persons currently entitled to participate in the Director and Executive Performance Rights Plan	<p>Mr Ryan Mount</p> <p>Mr Jeremy Gray</p>
Participants who have received Securities under the Director and Executive Performance Rights Plan	Section 8 includes a table setting out the persons who have received securities under the Director and Executive Performance Rights Plan since it was last approved by Shareholders at a meeting held on 22 April 2013.
Loans	The Company will not be providing any

	loan to Mr Gray in connection with the issue of the Performance Rights.
Terms of the securities	<p>The Performance Rights will be issued for nil consideration, have an exercise price of \$0.45 per Performance Right and expire on the dates and at times set out in Section 11 of this Explanatory Memorandum.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottee	Mr Jeremy Gray
Intended use of funds raised	The funds raised from the exercise of the Performance Rights will be applied towards working capital and used to ensure operational readiness for the recommencement of further exploration and future mining activities on Isabel Island, Solomon Islands and for general working capital purposes
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.8 Information for the purpose of ASX Listing Rule 10.14 (Resolution 12)

The following information is provided for the purpose of ASX Listing Rule 10.14.

Maximum number of securities issued	<p>500,000 Performance Rights.</p> <p>If Shareholders approve Resolution 12, the issue of 500,000 Shares on exercise of the Performance Rights will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.</p>
Date by which securities will be issued and allotted	The Performance Rights will be issued not later than the date which is twelve months after the date of this Meeting.
Issue price of securities	The Performance Rights will be issued at a nil issue price. The Shares will be issued at an exercise price of \$0.45 per Performance Right.
Persons currently entitled to participate in the Director and Executive Performance Rights Plan	<p>Mr Ryan Mount</p> <p>Mr Jeremy Gray</p>
Participants who have received Securities under the Director and Executive Performance Rights Plan	Section 8 includes a table setting out the persons who have received securities under the Director and Executive Performance Rights Plan since it was last approved by Shareholders at a meeting held on 22 April 2013

Loans	The Company will not be providing any loan to Mr Barraket in connection with the issue of the Performance Rights.
Terms of the securities	<p>The Performance Rights will be issued for nil consideration, have an exercise price of \$0.45 per Performance Right and expire on the dates and at times set out in Section 12 of this Explanatory Memorandum.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottee	Mr Robert Barraket
Intended use of funds raised	The funds raised from the exercise of the Performance Rights will be applied towards working capital and used to ensure operational readiness for the recommencement of further exploration and future mining activities on Isabel Island, Solomon Islands and for general working capital purposes
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.9 Information for the purpose of ASX Listing Rule 7.1 (Resolution 13)

The following information is provided for the purpose of ASX Listing Rule 7.1.

Maximum number of securities to be issued	<p>21,049,025.</p> <p>If Shareholders approve Resolution 13, the issue of 21,049,025 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.</p>
Issue price of securities	The Options will be issued for nil consideration
Terms of the securities	<p>The Options have an exercise price of \$0.30 per Share, expire on 30 September 2016 and will not be quoted. Refer to Annexure A for the terms and conditions of the Options.</p> <p>The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.</p>
Allottee	<p>54 sophisticated and professional investors identified by the Company.</p> <p>The allottees under Resolution 13 are not related parties of the Company.</p>
Intended use of funds raised	No funds will be raised from the issue of the Options. The Options will be

	issued to the relevant investors in substitution for Options which are to expire on 31 March 2016.
Issue date and date of allotment	If approved, the Options will be issued will be allotted and issued immediately after the date of the meeting, but in any event not later than the date being three months after the date of the meeting.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

17.10 Information for the purpose of ASX Listing Rule 10.11.1 (Resolution 14)

The following information is provided for the purpose of ASX Listing Rule 10.11.1.

Maximum number of securities to be issued	1,309,523 Options. If Shareholders approve Resolution 14 the issue of 1,309,523 Shares on exercise of the Options will be excluded from the calculation of the 15% limit under ASX Listing Rule 7.2, Exception 4.
Issue price of securities	The Options will be issued for nil consideration
Terms of the securities	The Options have an exercise price of \$0.30 per Share, expire on 30 September 2016 and will not be quoted. Refer to Annexure A for the terms and conditions of the Options. The Shares issued upon exercise of the Options will be fully paid and will rank pari passu in all respects with the Company's other Shares on issue.
Allottee	Neil Gardyne Investments Pty Ltd, which company is a related party of the Company in that Mr Neil Mount, father of the Director, Mr Ryan Mount, is the sole director and secretary of this company.
Intended use of funds raised	No funds will be raised from the issue of the Options. The Options will be issued to Neil Gardyne Investments Pty Ltd in substitution for Options which are to expire on 31 March 2016.
Issue date and date of allotment	If approved, the Options will be allotted and issued immediately after the date of the meeting, but in any event not later than the date being one month after the date of the meeting.
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the Resolution.

18. Glossary

In the Notice of Meeting and this Explanatory Statement the following defined terms have the following meanings:

Annual General Meeting means the annual general meeting convened by the Notice of Meeting.

Associate has the meaning given to it by Division 2 of Part 1.2 of the Corporations Act.

ASX means Australian Securities Exchange.

ASX Listing Rules means the Listing Rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of ASX Settlement Pty Ltd.

Axiom CDI means a CDI in respect of an Axiom Share.

Axiom Group means the Company, Axiom Vietnam JSC, Axiom Nickel Pty Ltd, Axiom Nickel (SI) Ltd, Axiom KB Ltd, Azzu Mining Ltd., Guadalcanal Resources Limited, Laos Resources Ltd., Ozmin Resources Pty Ltd, South Pacific Minerals Limited, Vietnam Resources Corporation Pty Ltd., Vietnam Resources Corporation (VN Holdings) Pty Ltd., Vietnam Resources Corporation (QB) Pty Ltd. and VRC Quangtri Pty Ltd.

Axiom Share means an ordinary share in the capital of the Company that is fully paid or credited as fully paid (as the case may be).

Board means the board of Directors of the Company.

Business Day has the meaning given to that term in the ASX Listing Rules.

CDI means a CHESS Depositary Interest, within the meaning of the ASX Settlement Operating Rules.

CDN means CHESS Depositary Nominees Pty Limited ARBN 75 071 345 506 or such other entity that is the Company's CHESS Depositary Nominee with respect to Axiom Shares.

Company means Axiom Mining Limited ABN 81 119 698 770.

Corporations Act means the *Corporations Act 2001* (Cth).

Director and Executive Performance Rights Plan means the Director and Executive Performance Rights Plan approved by Shareholders and established at the extraordinary general meeting of the Company on 30 July 2010.

Directors means each of the Directors of the Company being Stephen Williams and Ryan Mount.

Dollar or **\$** means the lawful currency of the Commonwealth of Australia.

Notice of Meeting means the notice of meeting that accompanies this Explanatory Statement.

Option means an option to purchase a Share.

Resolutions means the resolutions set out in the Notice of Meeting and **Resolution** means any of them.

Right means each right under the Director and Executive Performance Rights Plan to acquire a Share.

Share means an Axiom Share issued (or to be issued) to CDN and an Axiom CDI issued (or to be issued) by CDN in respect of such Axiom Share.

Shareholder means a registered holder of Shares in the Company.

Trading Day has the meaning given to that term in the ASX Listing Rules.

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ANNEXURE A

TERMS OF OPTIONS

1. Each Option entitles the holder the right to subscribe for one ordinary share in the capital of the Company for the relevant option exercise price.
2. Each Option which has not been exercised will expire at 5.00pm (Sydney time) on the relevant date of expiry (**Expiry Date**). Each Option may be exercised at any time prior to the Expiry Date and Options not so exercised shall automatically expire on such date.
3. Each Share issued as a result of the exercise of any Option will, subject to the Articles of Association of the Company, rank equally in all respects with the then existing ordinary Shares on issue.
4. No Optionholder will be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Optionholder, a member of the Company.
5. The Options are transferable.
6. An Option may only be exercised by the Optionholder by lodging an exercise notice with the Company which must be received by the Company by 5.00 pm (Sydney time) on the Expiry Date. The exercise of some Options shall not affect the Optionholder's right to exercise the other Options at a later time.
7. The Company will, as soon as practicable (and not later than 15 days) after the Company receives a valid exercise notice from the Optionholder, , and in accordance with the Corporations Act and the ASX Listing Rules, allot the number of Shares in the Company so subscribed for by the Optionholder. In the case of fractions (if any), the number of Shares issued will be rounded down to the next lower whole number and the exercise price will be rounded up to the next highest cent.
8. An Optionholder shall have no rights to dividends in respect of the Options and shall have no interest in the Shares the subject of the Options unless and until those Options are exercised and the Shares issued.
9. If the Company reorganises its capital in any way while any Options are on issue, the number of Options will be reorganised in accordance with the ASX Listing Rules so that the Optionholder will not receive a benefit that the existing holders of Shares do not receive and in addition will be changed to the extent necessary to comply with the ASX Listing Rules applicable to the particular reorganisation of capital at the time.
10. There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be offered or made by the Company to its shareholders from time to time prior to the Expiry Date unless and until the Options are exercised.
11. If there is a pro-rata issue (except a bonus issue) to the holders of the ordinary shares, the exercise price of the Options shall be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of each Option

O = the old exercise price of each Option

E = the number of ordinary shares into which each Option is exercisable

- P = the average market price per ordinary shares (weighted by reference to volume) of the ordinary shares during the 5 Trading Days ending on the day before the ex-rights or ex-entitlements date
- S = the subscription price for an ordinary share under the pro rata issue
- D = the dividend due but not yet paid on the ordinary shares (except those to be issued under the pro rata issue)
- N = the number of ordinary shares with rights or entitlements that must be held to receive a right to one new ordinary share.

12. If there is a bonus issue to the holders of ordinary shares, the number of securities over which each Option is exercisable will be increased by the number of ordinary shares which the Optionholder would have received if the Options had been exercised before the record date for the bonus issue.
13. If and to the extent any of the preceding terms and conditions are inconsistent with the ASX Listing Rules, such rules will prevail in all respects to the extent of the inconsistency.
14. These terms and conditions are governed by the laws of the State of New South Wales and the holders of the Options unconditionally submit to the jurisdiction of the courts of that State and courts of appeal from them.

ANNEXURE B

SCHEDULE OF ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1

Number of Equity Securities	Class of Equity Securities ¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
23,859,975	Options	Professional and Sophisticated Investors	0.30 Exercise Price	N/A	Nil	N/A	N/A	N/A	N/A
1,309,523	Options	Neil Gardyne Investments	0.30 Exercise Price	N/A	Nil	N/A	N/A	N/A	N/A
4,298,331	Shares	Professional and Sophisticated Investors	0.30	27 May 2015	\$1,289,499	100% - development of Isabel Nickel Project	N/A	N/A	N/A
333,334	Shares	Professional and Sophisticated Investors	0.30	27 May 2015	\$100,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
2,460,078	Shares	Professional and Sophisticated Investors	0.30	1 June 2015	\$738,023	100% - development of Isabel Nickel Project	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
179,999	Shares	Professional and Sophisticated Investors	0.30	1 June 2015	\$54,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
900,000	Shares	Professional and Sophisticated Investors	0.30	2 June 2015	\$270,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
2,000,000	Options	Professional and Sophisticated Investors	0.30 Exercise Price	N/A	Nil	N/A	N/A	N/A	N/A
2,429,056	Shares	Professional and Sophisticated Investors	0.30	15 June 2015	\$728,817	100% - development of Isabel Nickel Project	N/A	N/A	N/A
333,333	Shares	Professional and Sophisticated Investors	0.30	15 June 2015	\$100,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
521,428	Shares	Professional and Sophisticated Investors	0.30	15 June 2015	\$156,428	100% - development of Isabel Nickel Project	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
47,750	Shares	Professional Services Rendered	0.30	15 June 2015	\$14,325	100% - development of Isabel Nickel Project	N/A	N/A	N/A
3,000,000	Options	Professional and Sophisticated Investors	0.40 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A
4,500,000	Options	Professional and Sophisticated Investors	0.55 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A
666,666	Options	Professional and Sophisticated Investors	0.17 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A
400,000	Options	Professional and Sophisticated Investors	0.35 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A
100,000	Options	Professional and Sophisticated Investors	0.50 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
233,333	Options	Professional and Sophisticated Investors	0.30 Exercisable Price	10 July 2015	Nil	Consultancy services rendered	N/A	N/A	N/A
66,666	Options	Professional and Sophisticated Investors	0.30 Exercisable Price	10 July 2015	Nil	N/A	N/A	N/A	N/A
333,332	Shares	Professional and Sophisticated Investors	0.30 Exercisable Price	20 July 2015	\$100,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
5,133	Shares	Professional and Sophisticated Investors	0.30	17 July 2015	Nil	N/A	N/A	N/A	N/A
5,128,386	Shares	Professional and Sophisticated Investors	0.37	28 July 2015	\$1,897,503	100% - development of Isabel Nickel Project	N/A	N/A	N/A
2,029,728	Shares	Professional and Sophisticated Investors	0.37	28 July 2015	\$750,999	100% - development of Isabel Nickel Project	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
400,000	Shares	Professional and Sophisticated Investors	0.30 Exercisable Price	30 July 2015	\$120,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
40,000	Shares	Professional and Sophisticated Investors	0.30	30 July 2015	Nil	N/A	N/A	N/A	N/A
270,270	Shares	Professional and Sophisticated Investors	0.37	11 August 2015	\$100,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
2,432,433	Shares	Professional and Sophisticated Investors	0.37	24 August 2015	\$900,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
1,351,351	Shares	Professional and Sophisticated Investors	0.37	28 September 2015	\$500,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
871,428	Shares	Professional and Sophisticated Investors	0.30	28 September 2015	\$261,428	100% - development of Isabel Nickel Project	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
22,525,215	Options	Professional and Sophisticated Investors	0.30 Exercisable Price	16 October 2015	Nil	N/A	N/A	N/A	N/A
675,676	Shares	Professional and Sophisticated Investors	0.37	16 October 2015	\$250,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
71,428	Shares	Professional and Sophisticated Investors	0.30	16 October 2015	\$21,428	100% - development of Isabel Nickel Project	N/A	N/A	N/A
150,000	Performance Rights	Professional and Sophisticated Investors	0.50 Exercisable Price	16 October 2015	Nil	N/A	N/A	N/A	N/A
810,811	Shares	Professional and Sophisticated Investors	0.37	13 November 2012	\$300,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A
166,667	Shares	Professional and Sophisticated Investors	0.30	27 November 2015	\$50,000	100% - development of Isabel Nickel Project	N/A	N/A	N/A

Number of Equity Securities	Class of Equity Securities¹	Name of Recipient/ Basis on which Recipients were determined	Issue Price	Discount to Closing Market Price on Date of Issue (if any)	Total Cash Consideration	Amount of Consideration Spent and Description of Expenditure	Intended use for Remaining Consideration (if any)	Total Non Cash Consideration	Current Value of Non Cash Consideration
1,500,000	Shares	Professional and Sophisticated Investors	0.30	11 December 2015	\$450,000	Services Rendered	N/A	N/A	N/A
1,333,000	Options	Professional and Sophisticated Investors	0.30 Exercisable Price	N/A	Nil	N/A	N/A	N/A	N/A
333,333	Shares	Professional and Sophisticated Investors	0.30	16 December 2015	\$100,000	Services Rendered	N/A	N/A	N/A
22,358,548	Options	Professional and Sophisticated Investors	0.30 Exercisable Price	N/A	Nil	N/A	N/A	N/A	N/A
25,000	Shares	Han Vulker	0.25	22 January 2016	Nil	Services Rendered	N/A	N/A	N/A
88,889	Shares	Sailesh Solanki	0.25	22 January 2016	Nil	Services Rendered	N/A	N/A	N/A

Note 1: all Shares issued ranked pari passu with existing Shares on issue.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Hong Kong time) & 1:00pm AEDT on Tuesday 29th March 2016.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Hong Kong time) & 1:00pm AEDT on Tuesday 29th March 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Axiom Mining Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Boardroom No. 9, Upper Lobby, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 31st March, 2016 at 10:00am (Hong Kong time) & 1:00pm AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 2, 3, 8, 11, 12, and 14 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 2, 3, 8, 11, 12, and 14 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 2, 3, 8, 11, 12, and 14). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Approval of issue of up to 33,275,170 Loyalty Bonus Options and approval of issue of shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Re-election of Mr Jeremy Gray as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Approval of issue of up to 218,384 Loyalty Bonus Options to a Related Party and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Re-election of Mr Robert Barraket as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Approval of issue of up to 50,000 Loyalty Bonus Options to a Related Party and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval of Issue of 250,000 Performance Rights to Mr Jeremy Gray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Ratification of issue of 1,500,000 shares to a professional and/or sophisticated investor on 11 December 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 12	Approval of Issue of 500,000 Performance Rights to Mr Robert Barraket	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of issue of 1,333,000 Options to a professional and/or sophisticated investor on 11 December 2015 and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 13	Approval of issue of 21,049,025 Options and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Ratification of issue of 8,666,666 Options to a professional and/or sophisticated investors on 10 July 2015 and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 14	Approval of issue of 1,309,523 Options to Neil Gardyne Investments Pty Ltd and approval of issue of Shares on exercise of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	General Mandate to issue and allot new Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 15	Approval of Additional 10% Placement Capacity (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 8	Refreshment of approval of Director and Executive Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 16	Re-appointment of Hong Kong Auditors (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016