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## ASX Announcement

### Isabel Nickel Project update

#### Highlights

- **Solomon Islands' Ministry of Mines, Energy and Rural Electrification ('the Ministry')** issued a public notice regarding the Isabel Nickel Project. Key points are as follows:
  - **The Ministry has committed to run an "inclusive, transparent process that is strictly compliant with all requirements under the *Mines and Minerals Act (Cap 42)* and the *Environment Act (1998)* and other relevant legislation to avoid further legal implications and delay in the development of mineral rights of great promise and potential benefit for all stakeholders"**
  - **The Ministry will provide further details about the process to receive expressions of interest for the Isabel nickel deposits.**
- **Axiom has submitted its application for a Prospecting Licence with the Ministry, and if required, will submit further material for the process when it is announced.**

Axiom Mining Limited ('Axiom' or 'the Company') welcomed a 6 May 2016 public notice from the Solomon Islands Government stating its position on the Isabel Nickel Project.

Axiom Chief Executive Officer Mr Ryan Mount said, "We are pleased that the Ministry has committed to an inclusive and transparent process for applications to sustainably develop the Isabel nickel deposits.

"Axiom and our landowner partners' investment in the Isabel Nickel Project goes beyond 18 months of extensive exploration and mine planning to defined the first five years of production—we upskilled our local workforce and worked with local communities to develop small businesses and community infrastructure."

Mr Mount was confident that Axiom's approach to sustainable mine development, the Company's strong ties with the customary landowners and the robust technical work undertaken to date, would give Axiom a competitive advantage during the new application process.

**ENDS**

#### About Axiom Mining Limited

Axiom Mining Limited focuses on tapping into the resource potential within the mineral-rich Pacific Rim. Through dedication to forging strong bonds and relationships with the local communities and governments where we operate, Axiom Mining has built a diversified portfolio of exploration tenements in the Asia Pacific region. This includes a majority interest in the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. The Company is listed on the ASX. For more information on Axiom Mining, please visit [www.axiom-mining.com](http://www.axiom-mining.com)

#### Disclaimer

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business, including litigation outcomes in the Solomon Islands Court of Appeal. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.