



Axiom Mining Limited
ARBN 119 698 770

Level 6, 15 Astor Terrace
Spring Hill QLD 4000
Australia

T + 61 7 3319 4100
contact@axiom-mining.com
www.axiom-mining.com

16 August 2016

Pre-Feasibility Study announced 12 August 2016

The ASX has requested Axiom Mining Limited ('Axiom' or 'the Company') retract the Pre-Feasibility Study announcement released on 12 August 2016 on the basis that it does not hold ownership of the Kolosori Prospecting Licence.

In August 2015, independent mining engineers IMC Mining Pty Ltd commenced a Pre-Feasibility Study (PFS) over the combined Kolosori and San Jorge deposits. This study has recently been completed. The scope of work included two mutually exclusive deposits that Axiom held valid licences for, being San Jorge and Kolosori.

During this time, Axiom had ownership of the Kolosori tenement and established a JORC Resource (ASX announcement 29 December 2015). However, in March 2016 the Solomon Islands Court of Appeal set aside the Kolosori Prospecting Licence, which Axiom has since reapplied for, with the outcome pending approval from the Solomon Islands Government.

Axiom still holds the San Jorge Prospecting Licence.

Previous San Jorge tenement owner and former nickel major, INCO Ltd (now Vale) previously conducted feasibility studies including many thousands of drill holes and pits, which have provided initial exploration data that we are aiming to upgrade the data to JORC classification.

Under ASX Listing Rules, Axiom is not allowed to publish the PFS details without having possession of the Kolosori tenement or presenting the historical data on the San Jorge deposit until further studies are completed to upgrade the classification.

As such investors should not rely on production targets and financial forecasts as stated in the PFS announcement, which has since been retracted, and which remains for the Company's internal purposes only.

This now ceases the Trading Halt of the Company's securities on the ASX.

ENDS

About Axiom Mining Limited

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

Disclaimer

Statements in this document that are forward-looking and involve numerous 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.