



1 August 2016

ASX Announcement

Funding for development of the Isabel Nickel Project

Highlights

- **\$5m raising via Placement of shares**
- **Drilling and other developments planned for the San Jorge tenement**

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce it has raised \$5 million, through the Private Placement ('Placement') of shares. The Placement was oversubscribed and strongly supported by several new institutional investors along with Wilson HTM Corporate Finance Limited as Lead Manager.

The Placement of 17.857 million shares at \$0.28 will be issued with one (1) unlisted option for every two (2) Placement shares subscribed. The Options will have an exercise price of \$0.40 and two year expiry from the date of allotment, which is expected to be Friday, 5 August 2016.

Further to the Placement, Axiom's Chief Executive Officer Mr Ryan Mount has subscribed for \$200,000 on the same terms as above however this will be subject to shareholder approval at a meeting of shareholders.

Mr Mount said "We are delighted with the overwhelming support especially from our new institutional investors - allowing us to finalise planning for operations on the San Jorge deposit, part of the world class Isabel Nickel Project.

The Placement to Sophisticated and Professional Investors will be issued under the Company's existing placement capacity and as such do not require prior shareholder approval. The Placement shares will rank equally in all respects with the Company's existing fully paid ordinary shares.

Proceeds from the Placement will provide the Company with further working capital and fund additional drilling to define a JORC resource at the world class Isabel Nickel Project, on San Jorge Island.

This announcement ends the two day Trading Halt Session State granted by the ASX on 28 July 2016.

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. 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.