

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

AXIOM MINING LIMITED

ABN

81 119 698 770

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter \$A'ooo	Year to date (6 months) \$A'ooo
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(87)	(2,236)
	(b) development	(1,769)	(2,563)
	(c) production	-	-
	(d) administration	(123)	(1,059)
	(e) litigation costs	(40)	(235)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	5	10
1.5	Interest and other costs of finance paid	(18)	(135)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(2,032)	(6,218)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(154)	(205)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		(154)	(205)

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1.13	Total operating and investing cash flows (brought forward)	(2,186)	(6,423)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	5,153
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	251
1.17	Repayment of borrowings	-	(23)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	(8)	(3)
	Net financing cash flows	(8)	5,378
	Net increase (decrease) in cash held	(2,194)	(1,045)
1.20	Cash at beginning of quarter/year to date	2,450	1,306
1.21	Exchange rate adjustments to item 1.20	19	14
1.22	Cash at end of quarter	275	275

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	270
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 above represents non-executive director's fees and executive director's salary (including SG superannuation).

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements*	5,000	Nil

**All the pre-payment facility is subject to final documentation.*

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	271
4.2 Development	775
4.3 Production	-
4.4 Administration	350
4.5 Litigation	-
Total	1,396

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Curent quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	46	2,344
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Trust accounts)	222	106
Total: cash at end of quarter (item 1.22) *	275	2,450

** The Company announced on the 1 April 2016 that it has raised \$5 million net of fees via a private placement of ordinary shares and options from sophisticated and professional investors.*

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	N/A	N/A	N/A	N/A
7.2				
7.3	284,093,386	284,093,386	Fully paid	Fully paid

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7.4	Changes during quarter	15,656,059	15,656,059	31.0 cents	Fully Paid
	(a) Increases	88,888	88,888	31.0 cents	Fully Paid
	through issues	113,889	113,889	25.0 cents	Fully Paid
	- Under the placements	-	-	-	-
	-Unlisted options exercised	-	-	-	-
	-Unlisted convertible notes converted	-	-	-	-
	- As payment for services rendered	-	-	-	-
	(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	+Convertible debt securities	5	5	<i>Conversion price</i> 30.0 cents	Face value of 0.9m
7.6	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through securities matured, converted	1	1	31.0 cents	Face value of \$5m
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	2,000,000	-	-	30.0 cents	31/05/2016
	883,333	-	-	28.05 cents	10/02/2017
	400,000	-	-	35.0 cents	31/05/2016
	3,000,000	-	-	40.0 cents	31/05/2016
	100,000	-	-	50.0 cents	31/05/2016
	4,500,000	-	-	55.5 cents	31/05/2016
	22,358,548	-	-	30.0 cents	31/03/2016
	1,333,000	-	-	30.0 cents	30/11/2017
	300,000	-	-	45.0 cents	30/03/2018
		-	-		

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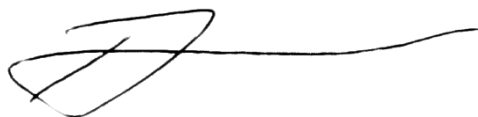
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7.8	Issued during quarter	300,000	-	45.0 cents	30/03/2018
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	3,333,333 666,666	- -	30 cents 17.0cents	15/02/2016 31/03/2016
7.10A	Performance rights	150,000	-	<i>Exercise price</i> 50.0 cents	<i>Expiry date</i> 30/06/2017
	Changes during the quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through cancellation	-	-	-	-
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 30 April 2016

Company Secretary (Local Agent)

Print name: Paul Frederiks

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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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