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19 November 2010

ASX Operations
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Dear Sirs

Despatch of Prospectus for Non-Renounceable Rights Issue

AXG Mining Ltd wishes to advise the despatch today of the Prospectus and Entitlement and Acceptance Form to all eligible shareholders in respect of the Non-Renounceable Rights Issue of shares.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Roland Berzins', written over a light blue horizontal line.

Roland Berzins
Company Secretary