

NEW GOLD ANOMALY DISCOVERED

NORTH QUEENSLAND

- **A new (Induced Polarisation) anomaly was discovered called Split Rock East located 1km to the south of the currently drilled Mountain Maid Prospect**
 - **The anomalous gold bismuth zone at Split Rock East was further confirmed by a geochemistry program**
 - **A field inspection of Split Rock East has confirmed the same host rock lithology of the Mountain Maid mineralisation and will be tested by drilling in mid September**
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A geophysics program consisting of 7 x 3km lines of Induced Polarisation (IP) has successfully defined an anomalous chargeable target in a new area located approximately 1km from the Mountain Maid gold prospect.

To determine the prospectivity of the Split Rock East area, a soil geochemistry program consisting of 175 soil samples was completed over the target area. This soil sampling program recorded two anomalous gold and bismuth zones coincident with the IP anomalies previously defined.

A field inspection was conducted to follow up on the anomalous soil geochemistry and similar host rock (several stages of quartz feldspar porphyries) was discovered coincident with the soil anomaly.

Currently underway is a diamond drilling program to evaluate the higher grade shoots of the Mountain Maid prospect. This drilling program will be expanded to include four additional holes (for approximately 900 metres) to test the additional targets defined by the geophysics and geochemistry and backed by the field evidence. This drilling will be completed by the third week of September.

The current exploration program on Axiom's North Queensland tenements in the Chillagoe region include geophysics, geochemistry and drilling on the Mountain Maid, Split Rock, Porphyry, OK Mines and Cardross prospects.

The aim of the exploration is to further define the economic prospectivity of each of the individual prospects, in a bid to assess and develop the long term viability of a sustainable satellite mining scenario.

Description of Exploration Prospects to be drilled

Mountain Maid

- The Mountain Maid Intrusive Related Gold System (IRGS) is situated centrally within the Nundah Batholith and is one of several gold and/or copper prospects in a large area of anomalous precious and base metal mineralisation.
- Its plutonic setting, geochemical affinities, (anomalous gold, bismuth) several phases of Quartz Porphyry intrusive origin and absence of abundant sulphide minerals are typical features of IRGS.
- The Mountain Maid prospect is currently being drilled to evaluate the higher grade geological targets.

Split Rock

- The Split Rock porphyry copper prospect is located approximately 1.5km southwest of the Mountain Maid IRGS gold project.
- Previous exploration included soil sampling and scout drilling that defined a widespread low-to-moderate-grade copper mineralised surface area associated with extensive stockwork quartz veining and quartz-sericite alteration.
- Previous exploration drilling determined that the mineralisation is related to felsic porphyry dykes that intrude the Nundah Pluton.

Porphyry

- The Porphyry epithermal gold prospect covers an area of 800 x 1800m containing hydrothermally altered granite intruded by later porphyry and multiple epithermal quartz breccia veins.
- The veins range from approximately 1 to 3m in width and are continuous for over 1000m.

Cardross

- Prior to the 2011 field season, two scout drill programs totalling 3,231m of drilling on the Cardross Mining Lease 20003 (ML) have produced promising results with 23 of 24 holes intersecting copper.
- A broad zone of copper enrichment has been discovered with copper concentrations averaging as high as 0.7% over wide intervals up to 28m – as in hole CA07DD20.
- The zone extends for more than 1600m and incorporates numerous historical shafts, including the Chieftan copper mine, which was the largest producer in the field.

OK Mines

- A total of 5,372m of diamond and RC drilling has been completed by Axiom on the OK Mines property through previous drilling.
- Drilling intersected zones of economically significant massive sulphide (pyrite-chalcopyrite-sphalerite) with intervals of moderate to high-grade copper-zinc typical of volcanogenic massive sulphide (VMS) deposits.



About Axiom Mining Limited

Axiom Mining Limited is an advanced mineral exploration company with an 80% interest in the world class Isabel Island nickel deposit in the Solomon Islands, gold and silver projects in Vietnam and 100% owned highly prospective gold, silver and copper tenements in Chillagoe, North Queensland, in Australia. The company is listed on the ASX and operates in Australia, Solomon Islands and Vietnam.

For more information on Axiom Mining and details of our Solomon Islands, Vietnamese and Australian projects, please refer to the company website at: www.axiom-mining.com.

Disclaimer

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Competent Person's Statement

Geological information presented in this document is based on exploration results compiled by Mr Eamonn Dare. Mr Dare is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activity, which he is undertaking to qualify as Competent Person in accordance with Clause 8 of the JORC Code. Mr Dare is a full time employee of Axiom Mining Ltd and consents to inclusion in this document of the matters based on his information in the form and context in which it appears.