

## New Gold-Copper Tenement Expected in Solomon Islands

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### HIGHLIGHTS

- **The area in Makira Province covers 218 sqkm in one of the world's most prolific gold producing regions**
  - **Letter of Intent issued and Surface Access Agreement executed and lodged**
  - **Prospecting Licence anticipated to be granted shortly**
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Axiom Mining Limited, through its wholly owned subsidiary, South Pacific Minerals Limited ("Axiom" or "the Company") advises that it has satisfied the terms of a Letter of Intent granted by the Solomon Islands Government for a Prospecting Licence on San Cristobal Island, Makira Province in Solomon Islands. The Prospecting Licence to explore for gold and copper is anticipated to be granted shortly.

Axiom's community affairs team achieved overwhelming support and approval from the Makira provincial government and relevant landowners. The executed Surface Access Agreement has been approved by the Attorney General's Office and lodged with the Ministry of Mines, Energy and Rural Electrification.

The proposed tenement covers an area of 218 sqkm of prospective land on north-west San Cristobal Island and is subject to local alluvial mining operations. It is located within one of the world's most prolific gold producing regions. This relatively unexplored gold belt lies within the Rim of Fire, which stretches from Lihir Island in PNG (Proven Resource 54M oz Au) through Panguna, Bougainville (once the largest copper-gold deposit in the world) and ends at the Vatukoula gold deposit in Fiji (Proven Reserve 0.8M oz Au).<sup>(1)</sup>

Axiom is ready to commence exploration activities which will initially include reconnaissance work, preliminary interpretation of geology, geological mapping and mineralisation identification. Further systematic exploration, including geophysics and diamond drilling, will then take place.

In making this application, Axiom has been able to leverage its already established operations including its community affairs team, management and will soon utilise its operational and exploration team as well as equipment.

Axiom remains focussed and confident of delivering on its nickel assets on Santa Isabel Island but also sees itself in a prime position to capitalise on the rapidly growing resource sector in the Solomon Islands which has recently encountered a huge level of interest from the international mining industry.

<sup>(1)</sup> The above reserve and resource figures are obtained from Newcrest's and Vatukoula's websites.

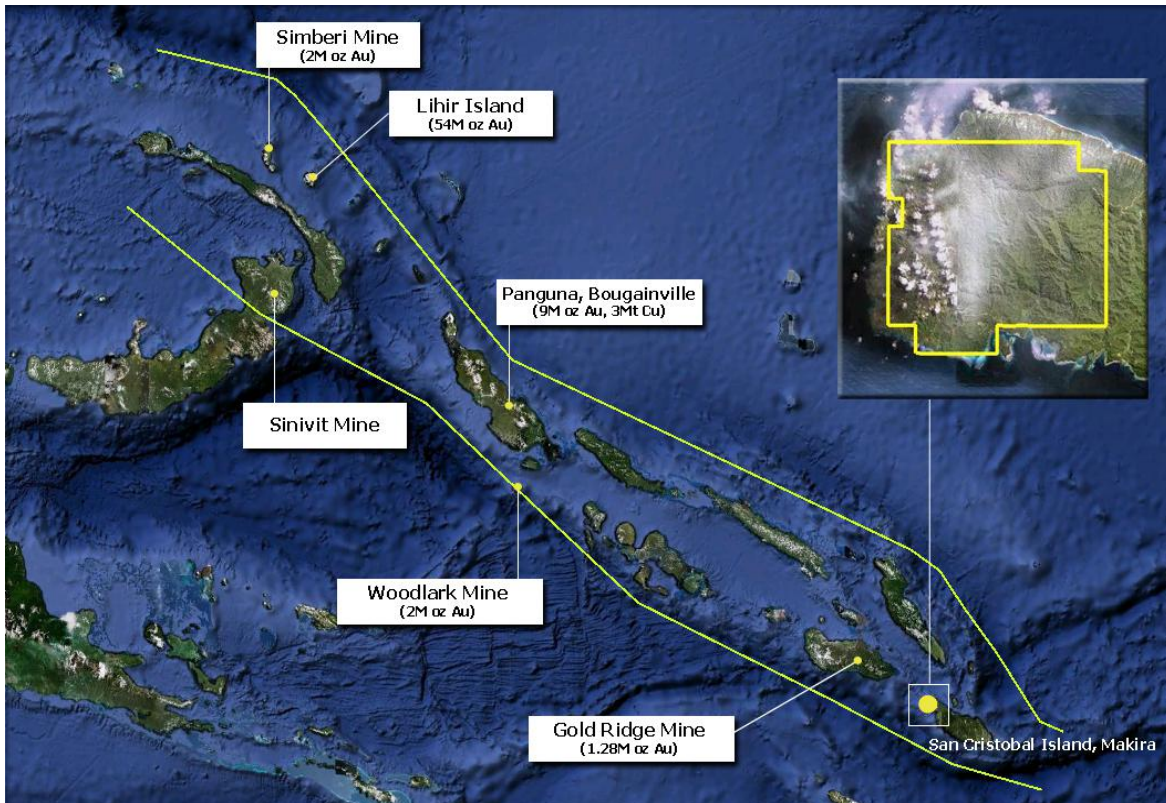


Figure 1 – Location of Axiom’s proposed tenement in Makira Province, Solomon Islands in the highly gold prospective region. (The reserve and resource figures in the map are obtained from the respective company’s website.)

## ENDS

### 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](http://www.axiom-mining.com).

### Disclaimer

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

### 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