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ASX ANNOUNCEMENT

31st January, 2012

RESEARCH REPORT

AXG Mining Ltd (AXC) has commissioned RM Research to undertake a Research Report on AXG Mining Ltd.

The Report is available on the Company's website www.axgmining.com.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Alex Bajada', with a long horizontal line extending to the right.

Alex Bajada
Director