

## Axiom Raises \$3m and Appoints Additional Director

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### HIGHLIGHTS

- **\$3m raised via a Private Placement of shares**
  - **Company fully funded into 2014**
  - **Drake Private Investment LLC moves to 21% shareholding**
  - **Mr Anthony Faillace to be appointed as Non-Executive Director**
  - **Axiom's CEO commits for additional three years**
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### Axiom Raises Additional \$3m

Axiom Mining Limited ("Axiom" or "the Company") is pleased to advise that it has successfully raised \$3m via a Private Placement of shares, putting the Company into a fully funded position through to 2014. The entirety of the funds will be provided by Drake Private Investments LLC ("Drake"), Axiom's largest shareholder, taking Drake's shareholding to 21% of the Company's issued capital.

The \$3m funding was through a private placement of 150,000,000 shares issued at a price of \$0.02, with 25,000,000 attaching options struck at \$0.02, expiring on 15 February, 2016.

Drake is a prominent New York-based hedge fund with significant experience investing in emerging and developing markets. Drake has investments in numerous developments and opportunities around the world including in the Middle East, Africa, South America and Asia Pacific.

Drake has made it clear to the Board that they will continue to be an important pillar of funding for any further developments as the Company enters this critical growth phase.

Axiom is incorporated in Hong Kong and is governed by Hong Kong Companies Ordinance with respect to its shareholdings. Accordingly, there are no limitations on the number of securities that may be held by a shareholder, nor are there any equivalent provisions to the takeover provisions in Chapter 6 of the Australian Corporations Act 2001 (Cth).

### Drake's Founder, Mr Anthony Faillace to be appointed as Non-Executive Director

Mr Anthony Faillace, Drake's Founder and Chief Investment Officer, has agreed to be appointed as a Non-Executive Director of Axiom. Prior to founding Drake, Mr Faillace was a Managing Director and Senior Portfolio Manager at BlackRock Inc., an international investment management firm. Before



joining BlackRock, Mr Faillace spent five years at Pacific Investment Management Company (PIMCO) where he led the firm's discussion on international and emerging markets at the annual secular forum strategy sessions.

Mr Faillace has a Bachelor of Science from the University of Texas at Austin and a Master of Business Administration from the Kellogg School of Management, Northwestern University

Mr Faillace has recently spent considerable time with Axiom's Board and senior management, and has reviewed the Company's assets in the Solomon Islands. He has also attended formative meetings with the various stakeholders who will play a critical role in the Company's development over the coming months, including senior officials from the Solomon Islands Government and the customary landowners.

Commenting on his appointment to the Board, Mr Faillace said: *"Axiom's assets in the Solomon Islands are clearly of major significance, and there is a real commitment from the Solomon Islands Government to facilitate the development of the Isabel Nickel Deposit. I am excited to be directly involved in this process as a Board member of Axiom."*

#### **Axiom's CEO, Mr Ryan Mount Commits for Three More Years**

Mr Ryan Mount has led Axiom for the past three years. During this time, he has relisted the Company on the Australian Stock Exchange (ASX), secured key assets, established operations in Solomon Islands, Australia and Vietnam - and importantly, defended the Company's rights to the Isabel Nickel Deposit.

Mr Mount has agreed to a new three year term with Axiom.

On his re-signing Mr Mount said: *"I am pleased to be part of this next exciting phase of the Company's transformation. I look forward to ensuring we complete the Company's objectives of realising optimal value from our Australian and Vietnam projects. Most importantly, I am focussed on being back on Isabel to develop the world-class nickel deposit with our dedicated employees and landowner partners."*

**ENDS**

#### **About Axiom Mining Limited**

*Axiom Mining Limited holds an 80% interest in the world class Isabel nickel deposit in the Solomon Islands, 100% in the Arosi gold-silver project in Makira Province, 93% in the Itina gold-copper project on Guadalcanal. It also owns 80% of the Quang Tri gold project in Vietnam and 100% of highly prospective gold, silver and copper tenements in North Queensland, 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.*