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axgmining.com.au

27 August 2010

The Companies Announcement Office  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Appendix 3B – Expiration of Options**

Further to our announcement of 24 August 2010, please be advised that an appendix 3B applicable to the issue of 10 Million Fully Paid Shares and 2,500,000 Options (Expiring 31 August 2010 and exercisable at a price of \$0.20) was not issued on 30 April 2009.

Attached is the previously omitted appendix 3B.

If any further information is required, please do not hesitate to contact this office.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Roland Berzins', written over a light grey rectangular background.

Roland Berzins  
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

AXG Mining Ltd

ABN

93 092 304 964

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | <ol style="list-style-type: none"> <li>Fully Paid ordinary shares (AXC)</li> <li>Options expiring on 31 August 2010 and exercisable at \$0.20 each</li> </ol> |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | <ol style="list-style-type: none"> <li>10,000,000 FPO</li> <li>2,500,000 Options</li> </ol>   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none"> <li>FPO</li> <li>Options expire on 31 August 2010 and have an exercise price of \$0.20</li> </ol>                          |

+ See chapter 19 for defined terms.

<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<ol style="list-style-type: none"> <li>1. FPO – Yes (AXC)</li> <li>2. Options – Yes (AXCO)</li> </ol>						
<p>5 Exercise price or consideration</p>	<ol style="list-style-type: none"> <li>1. \$0.05 per FPO</li> <li>2. \$0.0107 per option</li> <li>3. \$500,000 cash</li> </ol>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>AXG Mining has initially acquired 20% interest in MAPP Ltd (registered in the BVI), a company that has a option to acquire Investment Contracts in Turkmenistan for the exploration in the states / provinces of Koytendag and Tuvergyr</p>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>30 April 2009</p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table> <tr> <th data-bbox="779 1417 1055 1491">Number</th><th data-bbox="1055 1417 1331 1491"><sup>+</sup>Class</th></tr> <tr> <td data-bbox="779 1491 1055 1554">109,750,000</td><td data-bbox="1055 1491 1331 1554">FPO</td></tr> <tr> <td data-bbox="779 1554 1055 1707">102,250,000</td><td data-bbox="1055 1554 1331 1707">Options exercisable at 20 cents on 31 August 2010 (AXCO)</td></tr> </table>	Number	<sup>+</sup> Class	109,750,000	FPO	102,250,000	Options exercisable at 20 cents on 31 August 2010 (AXCO)
Number	<sup>+</sup> Class						
109,750,000	FPO						
102,250,000	Options exercisable at 20 cents on 31 August 2010 (AXCO)						

+ See chapter 19 for defined terms.



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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	

29	Date rights trading will end (if applicable)	
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	
33	<sup>+</sup> Despatch date	

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a) ☒ Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities N/A**

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 38)

Number	<sup>+</sup> Class

## Quotation agreement

1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or



1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here

Date: 27/08/10

(Director/Company secretary)



AXG MINING LIMITED 31/08/10 20C OPTIONS

SPREAD & TOP 20 LISTING

Date - 27/08/10 Time - 11.20.12  
 Page - 1  
 AT:30/07/10 -\*

\*- CURRENT STATUS -\*

\*- AS

	<u>HOLDER NAME</u>	<u>DESIGNATION</u>	<u>UNITS</u>	<u>% OF ISSUED</u>
1	CORRIDOR NOM PL		12,387,000	12.11%
2	SUMPART PL		6,808,001	6.66%
3 *	SABRE POWER SYSTEMS PL		4,000,000	3.91%
4	MERRILL LYNCH AUST NOM PL	BERNDALE A/C	3,100,000	3.03%
5 *	RAND MINING NL		2,977,428	2.91%
6	KING TOWN HLDGS PL	EMPLOYEE S/F A/C	2,600,000	2.54%
7 *	TRIBUNE RES NL		2,502,428	2.45%
8	FAY HLDGS PL		2,410,000	2.36%
9	WALKER GRAHAM G + T J	WALKER S/F A/C	2,300,000	2.25%
10 *	WALKER GRAHAM G + T J		2,050,000	2.00%
11 *	ARLCO AUST PL		2,000,000	1.96%
12	KOY PL		1,953,450	1.91%
13	CANGU PL	CANGU FAM A/C	1,950,000	1.91%
14	UBS WEALTH MGNT AUST NOM		1,925,000	1.88%
15	RBC DEXIA INVESTOR SVCS A	MLCI A/C	1,797,500	1.76%
16	AMARILO INV PL	P J HUNT FAM A/C	1,750,000	1.71%
17	ICERIG NOM PL		1,700,000	1.66%
18 *	JEM NOM PL		1,653,406	1.62%
19 *	FIGJAR HLDGS PL	CORAL LENTON S/F A	1,600,000	1.56%
20	MANDEVILLA PL		1,562,500	1.53%
*** TOP 20 TOTAL ***			59,026,713	57.72%

\* - DENOTES MERGED HOLDER