



**Axiom Mining Limited**  
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**ASX Announcement**  
**20 December 2018**

## San Jorge mining and financing update

### San Jorge mining operations

- First inventory/stock yard established in preparation for the commencement of mining;
- More haul roads established to new target mining areas;
- Mine construction on schedule with the first shipment of ore due in Q1, 2019.

### Off-take & financing

- Off-take and marketing agreement(s) and debt project financing for San Jorge in advanced stages of negotiation;
- Anticipated project financing package is to cover the total cost of mine construction.

### Axiom's largest shareholder to increase stake; supporting licencing process and San Jorge development

- Axiom director, Mr Jeffrey Markoff who is also the Company's largest shareholder has provided a binding financial commitment of \$2m in a Private Placement of shares;
- An Entitlements Offer for up to approximately \$4m will be provided to shareholders on the same or similar terms to the proposed Private Placement. (Terms are in the attached schedule).

Axiom CEO Mr Ryan Mount said: "I congratulate our team at San Jorge for their exceptional work to date. The mine construction is on track and on budget. The progress on site has assisted in the nickel ore sales contracting process with significant interest displayed from leading organisations in the nickel industry. This is a testament to the project including our team.

"The extra finance provided by our largest shareholder ensures we will efficiently pursue a number of pending mineral licence applications parallel to the construction and mining of San Jorge."

This announcement ceases the Voluntary Suspension of the Company's securities on the ASX.

### For enquiries, please contact:

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**ENDS**

#### About Axiom Mining Limited

Axiom Mining Limited focuses on tapping into the resource potential within the mineral-rich Pacific Rim. Through dedication to forging strong bonds and relationships with the local communities and governments where we operate, Axiom Mining has built a diversified portfolio of exploration tenements in the Asia-Pacific region. This includes a majority interest in part of the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in Solomon Islands and North Queensland, Australia. Axiom Mining is listed on the ASX.

For more information on Axiom Mining, please visit [www.axiom-mining.com](http://www.axiom-mining.com)

#### Disclaimer

Statements in this document that are forward-looking and involve numerous risk 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, some of which may be outside the Company's control. 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.



## SCHEDULE

### Terms of Funding Package

#### **Private Placement**

Mr Jeffrey Markoff a Director of Axiom and its largest shareholder will invest \$2m through the placement of shares at \$0.10 with the following attaching options:

- 20 m options with an exercise price of \$0.20 and an expiry of 30 March 2027
- 20 m options with an exercise price of \$0.30 and an expiry of 30 March 2027
- 20 m options with an exercise price of \$0.40 and an expiry of 30 March 2027
- 20 m options with an exercise price of \$0.50 and an expiry of 30 March 2027

This transaction is subject to shareholder approval.

#### **Proposed Entitlements Offer:**

Axiom intends to offer the same or similar terms as the proposed Private Placement to all eligible shareholders through an Entitlements Offer to raise up to approximately \$4m.

Further details including a prospectus timetable will be provided to shareholders in January 2019 once documentation is finalised.