



Axiom Mining Limited

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ASX Announcement

Corporate update

Highlights

- **Offtake negotiations in advanced stage for the Isabel Nickel Project, Solomon Islands.**
- **Proposed adoption of the Australian *Corporations Act* takeover provisions.**
- **Court of Appeal to reconvene in Solomon Islands this month.**

Axiom Mining Limited ('Axiom' or 'the Company') continues to progress in developing a sustainable business and is pleased to provide the following corporate update:

Commercial offtake negotiations

For some time, Axiom has been involved with a select number of groups who are interested in securing offtake of nickel ore from the Isabel Nickel Project.

Subject to finalisation of commercial terms, the Company intends to enter contracts shortly.

Once contracts are complete, Axiom will update shareholders.

Takeover provisions

As Axiom is incorporated in Hong Kong (but listed on the ASX), the takeover protection mechanisms contained in Chapter 6 of the Australian *Corporations Act* and the Hong Kong *Takeovers Code* do not apply to the Company.

To provide takeover protection to all shareholders, the Board has determined that it is prudent to adopt the Australian takeover provisions, ensuring fair treatment of shareholders in the event of takeover or a change in control of the Company.

Adoption of Chapter 6 of the *Corporations Act* provides protection to all shareholders by ensuring that acquisition of an interest in 20% or more of Axiom's issued capital proceeds only in accordance with permitted acquisition methods (e.g. through a compulsory offer for all shares).

This will ensure that all shareholders share in any 'premium for control', which may be paid by a potential acquirer.

Axiom intends to convene a general meeting shortly to seek shareholder approval for this change.

Court of Appeal to sit in the Solomon Islands

The Court of Appeal will return to Solomon Islands for further hearings this month.

Shareholders will be updated once Axiom receives confirmation of a date for delivery of a judgement.



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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 the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. The Company is listed on the ASX. For more information on Axiom Mining, please visit 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, including litigation outcomes in the Solomon Islands Court of Appeal. 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.