Axiom Mining Limited
ARBN 119 698 770

6/76 Doggett Street
Newstead QLD 4006
Australia

T + 61 7 3319 4100
contact@axiom-mining.com
www.axiom-mining.com

22 September 2015

ASX Announcement

Isabel Nickel Project resource definition drilling update

Highlights

- **Further significant drilling results from Phase 1 resource drilling at Havihua Ridge.**
- **Key drilling highlights include:**
  - **15.8m @ 2.10% Ni from surface *including 11.8m @ 2.49% Ni from 4.0m***
  - **12.6m @ 2.01% Ni from 1.0m *including 10.0m @ 2.32% Ni from 3.0m***
  - **12.0m @ 1.85% Ni from 2.0m *including 9.2m @ 2.17% Ni from 7.0m***
  - **13.0m @ 1.76% NI from 3.0m *including 8.0m @ 2.22% Ni from 5.0m.***
- **Additional results with both high grade limonite and saprolite intersections include:**
  - **13.5m @ 1.75% Ni from 1.0m *including 7.0m @ 1.54% Ni from 3.0m (limonite) and 4.5m @ 2.46% Ni from 10.0m (saprolite)***
  - **17.0m @ 1.54% Ni from surface *including 3.0m @ 1.65% Ni from 4.0m (limonite) and 7.0m @ 2.16% Ni from 7.0m (saprolite)***
  - **11.7m @ 1.52% Ni from surface *including 3.0m @ 1.63% Ni from 3.0m (limonite) and 4.0m @ 2.25% Ni from 6.0m (saprolite)***
  - **12.0m @ 1.77% Ni from 1.0m *including 2.0m @ 1.46% Ni from 3.0m (limonite) and 7.0m @ 2.24% Ni from 5.0m (saprolite).***

Axiom Mining Limited is pleased to announce more results from Phase 1 of the resource definition drilling program on the Isabel Nickel Project in Solomon Islands.

Continues on page 2

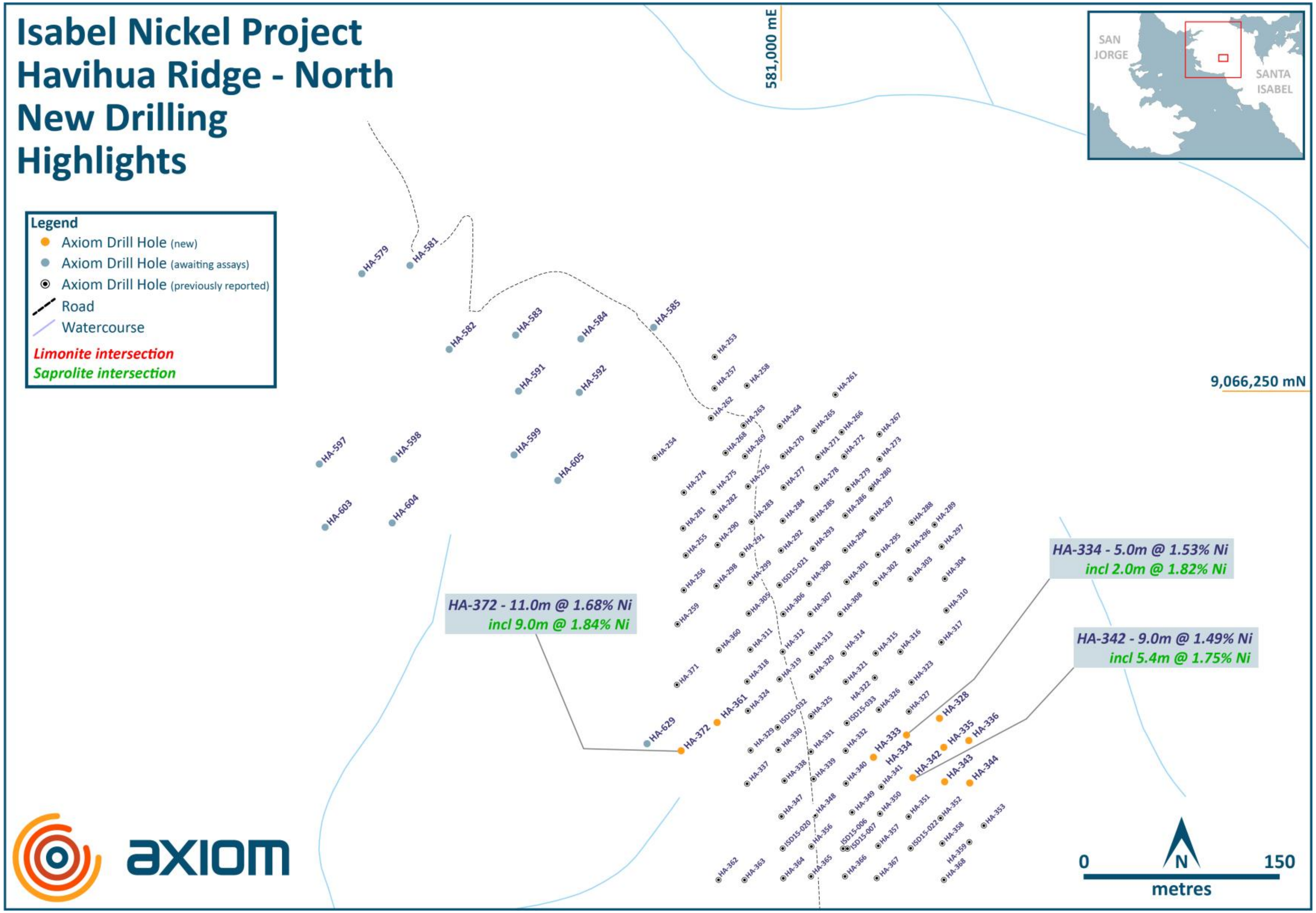

Figure 1 New drilling highlights at Havihua Ridge (north)

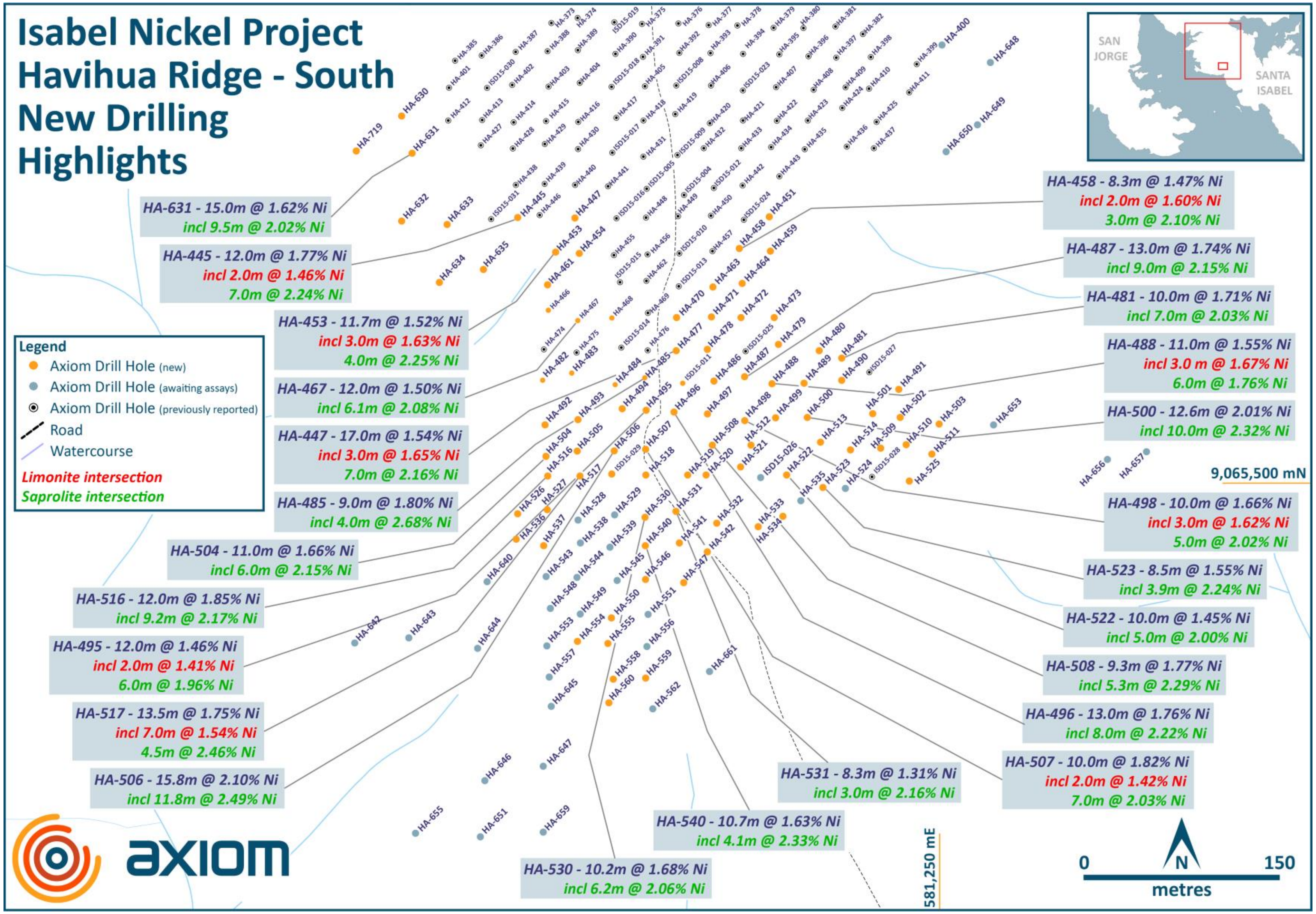

Figure 2 New drilling highlights at Havihua Ridge (south)

Exploration Results

Table 1 Results for new drill holes for Havihua Ridge

(NB: Holes may be reported out of sequential order; missing holes will be reported as assays are available)

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-328	2.0m @ 0.86% Ni from 3.0m			581122	9065994	195.0	7.0
HA-333	10.0m @ 1.31% Ni from surface	4.0m @ 1.61% Ni from 1.0m	2.0m @ 1.45% Ni from 5.0m	581071	9065970	202.0	10.4
HA-334	5.0m @ 1.53% Ni from surface		2.0m @ 1.82% Ni from 2.0m	581097	9065984	195.0	10.5
HA-335	6.0m @ 1% Ni from surface			581124	9065982	187.0	9.4
HA-336	5.0m @ 0.93% Ni from 1.0m			581143	9065980	187.0	10.0
HA-342	9.0m @ 1.49% Ni from surface		5.4m @ 1.75% Ni from 2.0m	581101	9065955	201.0	9.7
HA-343	6.0m @ 0.96% Ni from surface		1.0m @ 1.63% Ni from 3.0m	581125	9065946	191.0	12.0
HA-344	4.0m @ 0.8% Ni from 1.0m			581146	9065949	195.0	13.0
HA-361	5.0m @ 1.03% Ni from 1.0m		1.5m @ 1.32% Ni from 4.5m	580952	9065995	204.0	10.0
HA-372	11.0m @ 1.68% Ni from surface		9.0m @ 1.84% Ni from 2.0m	580924	9065974	196.0	14.0
HA-445	12.0m @ 1.77% Ni from 1.0m	2.0m @ 1.46% Ni from 3.0m	7.0m @ 2.24% Ni from 5.0m	580926	9065702	158.0	15.3
HA-447	17.0m @ 1.54% Ni from surface	3.0m @ 1.65% Ni from 4.0m	7.0m @ 2.16% Ni from 7.0m	580971	9065698	170.0	17.0
HA-453	11.7m @ 1.52% Ni from surface	3.0m @ 1.63% Ni from 3.0m	4.0m @ 2.25% Ni from 6.0m	580958	9065674	161.0	14.0
HA-454	13.4m @ 1.28% Ni from 2.0m	4.0m @ 1.39% Ni from 5.0m	3.7m @ 1.84% Ni from 9.0m	580974	9065670	164.0	15.4
HA-458	8.3m @ 1.47% Ni from 1.0m	2.0m @ 1.6% Ni from 4.0m	3.0m @ 2.1% Ni from 6.0m	581098	9065675	170.0	12.0
HA-459	8.0m @ 1.19% Ni from surface		2.0m @ 1.48% Ni from 4.0m	581123	9065676	166.0	9.5
HA-461	8.0m @ 1.37% Ni from 2.0m		3.0m @ 1.76% Ni from 7.0m	580950	9065648	152.0	13.0
HA-463	9.0m @ 0.98% Ni from 1.0m		1.6m @ 1.51% Ni from 7.4m	581076	9065651	172.0	10.0
HA-464	6.0m @ 1.42% Ni from 5.0m	2.0m @ 1.78% Ni from 7.0m	1.0m @ 1.98% Ni from 9.0m	581099	9065654	172.0	14.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-466	7.2m @ 1.47% Ni from 2.0m	3.9m @ 1.47% Ni from 3.0m	2.3m @ 1.66% Ni from 6.9m	580950	9065627	154.0	11.8
HA-467	12.0m @ 1.5% Ni from 3.0m		6.1m @ 2.08% Ni from 7.0m	580973	9065625	159.0	19.0
HA-468	3.8m @ 0.9% Ni from 1.0m			581001	9065623	164.0	10.6
HA-470	7.0m @ 1.36% Ni from 3.0m		4.0m @ 1.51% Ni from 6.0m	581048	9065623	169.0	13.5
HA-471	11.0m @ 1.48% Ni from 1.0m		5.3m @ 1.8% Ni from 5.7m	581075	9065624	168.0	14.5
HA-472	9.0m @ 1.23% Ni from 1.0m		2.5m @ 1.9% Ni from 7.5m	581099	9065622	166.0	15.0
HA-473	5.0m @ 0.87% Ni from surface			581125	9065627	161.0	9.5
HA-474	7.9m @ 1.24% Ni from surface	2.0m @ 1.55% Ni from 5.0m		580949	9065599	147.0	11.6
HA-475	11.0m @ 1.41% Ni from 2.0m	5.5m @ 1.43% Ni from 4.0m	3.5m @ 1.72% Ni from 9.5m	580973	9065598	159.0	15.5
HA-476	12.0m @ 1.45% Ni from 1.0m		8.0m @ 1.75% Ni from 4.0m	581027	9065601	165.0	14.0
HA-477	11.0m @ 1.3% Ni from 3.0m		5.7m @ 1.69% Ni from 6.0m	581049	9065598	154.0	14.0
HA-478	6.0m @ 1.37% Ni from surface		1.0m @ 2.37% Ni from 2.0m	581073	9065601	156.0	8.0
HA-479	2.4m @ 1.02% Ni from 1.0m			581129	9065603	153.0	7.5
HA-480	4.0m @ 1.35% Ni from surface		2.5m @ 1.71% Ni from 1.5m	581155	9065604	148.0	7.0
HA-481	10.0m @ 1.71% Ni from 1.0m		7.0m @ 2.03% Ni from 2.0m	581177	9065600	190.0	14.3
HA-482	2.0m @ 1.37% Ni from 2.0m		1.0m @ 1.54% Ni from 3.0m	580946	9065577	146.0	8.0
HA-483				580975	9065572	148.0	4.0
HA-484	11.0m @ 1.21% Ni from 1.0m		7.0m @ 1.42% Ni from 4.0m	581003	9065573	159.0	15.0
HA-485	9.0m @ 1.8% Ni from 1.0m		4.0m @ 2.68% Ni from 4.0m	581025	9065579	161.0	10.0
HA-486	11.0m @ 1.6% Ni from surface		7.3m @ 1.9% Ni from 2.7m	581078	9065575	147.0	12.0
HA-487	13.0m @ 1.74% Ni from surface		9.0m @ 2.15% Ni from 3.0m	581100	9065580	148.0	15.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-488	11.0m @ 1.55% Ni from surface	3.0m @ 1.67% Ni from 2.0m	6.0m @ 1.76% Ni from 5.0m	581120	9065575	150.0	12.0
HA-489	9.3m @ 1.22% Ni from 1.0m		5.3m @ 1.49% Ni from 5.0m	581147	9065575	144.0	10.3
HA-490	8.4m @ 1.48% Ni from 2.0m	3.0m @ 1.4% Ni from 4.0m	3.4m @ 1.86% Ni from 7.0m	581173	9065577	143.0	12.6
HA-491	5.0m @ 1.12% Ni from 1.0m	2.0m @ 1.26% Ni from 2.0m	1.0m @ 1.45% Ni from 4.0m	581217	9065573	149.0	9.0
HA-492	12.0m @ 1.33% Ni from 1.0m		6.0m @ 1.69% Ni from 6.0m	580950	9065546	152.0	15.0
HA-493	18.0m @ 1.32% Ni from surface		8.0m @ 1.75% Ni from 4.0m	580973	9065547	154.0	20.0
HA-494	4.0m @ 1.54% Ni from surface		4.0m @ 1.54% Ni from surface	581007	9065555	145.0	7.3
HA-495	12.0m @ 1.46% Ni from 3.0m	2.0m @ 1.41% Ni from 6.0m	6.0m @ 1.96% Ni from 8.0m	581027	9065557	154.0	18.5
HA-496	13.0m @ 1.76% Ni from 3.0m		8.0m @ 2.22% Ni from 5.0m	581048	9065555	154.0	19.3
HA-497	10.4m @ 1.59% Ni from 1.0m	2.0m @ 2.11% Ni from 5.0m	4.4m @ 1.89% Ni from 7.0m	581072	9065552	149.0	11.4
HA-498	10.0m @ 1.66% Ni from 1.0m	3.0m @ 1.62% Ni from 3.0m	5.0m @ 2.02% Ni from 6.0m	581102	9065547	147.0	12.0
HA-499	9.4m @ 1.85% Ni from surface	3.0m @ 2.2% Ni from 3.0m	3.4m @ 2.49% Ni from 6.0m	581124	9065547	144.0	11.6
HA-500	12.6m @ 2.01% Ni from 1.0m		10.0m @ 2.32% Ni from 3.0m	581153	9065549	162.0	13.6
HA-501	6.0m @ 1.1% Ni from 2.0m		1.5m @ 1.55% Ni from 5.5m	581197	9065550	140.0	10.0
HA-502	3.7m @ 0.9% Ni from 1.0m			581222	9065544	141.0	8.3
HA-503	2.9m @ 1.12% Ni from surface			581250	9065548	135.0	7.0
HA-504	11.0m @ 1.66% Ni from 1.0m		6.0m @ 2.15% Ni from 5.0m	580951	9065522	143.0	14.5
HA-505	14.0m @ 1.5% Ni from 1.0m	4.0m @ 1.32% Ni from 2.0m	8.0m @ 1.74% Ni from 6.0m	580975	9065526	150.0	18.0
HA-506	15.8m @ 2.1% Ni from surface		11.8m @ 2.49% Ni from 4.0m	581003	9065523	145.0	15.8
HA-507	10.0m @ 1.82% Ni from surface	2.0m @ 1.42% Ni from surface	7.0m @ 2.03% Ni from 2.0m	581025	9065525	143.0	12.0
HA-508	9.3m @ 1.77% Ni from surface		5.3m @ 2.29% Ni from 4.0m	581075	9065523	141.0	10.5

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-509	2.0m @ 0.96% Ni from 2.0m			581207	9065525	138.0	7.0
HA-510	3.0m @ 0.85% Ni from 1.0m			581225	9065526	136.0	7.8
HA-511	1.0m @ 0.72% Ni from 1.0m			581228	9065500	124.0	7.2
HA-512	13.0m @ 1.58% Ni from surface		10.0m @ 1.74% Ni from 3.0m	581105	9065524	144.0	15.0
HA-513	9.5m @ 1.49% Ni from 1.0m	2.0m @ 1.58% Ni from 5.0m	3.5m @ 2.09% Ni from 7.0m	581160	9065531	138.0	13.0
HA-514	5.0m @ 0.93% Ni from 1.0m			581185	9065524	137.0	10.0
HA-516	12.0m @ 1.85% Ni from 2.0m		9.2m @ 2.17% Ni from 4.0m	580951	9065501	141.0	15.5
HA-517	13.5m @ 1.75% Ni from 1.0m	7.0m @ 1.54% Ni from 3.0m	4.5m @ 2.46% Ni from 10.0m	580975	9065501	143.0	17.0
HA-518	12.0m @ 1.49% Ni from surface	4.0m @ 1.71% Ni from 3.0m	4.0m @ 1.75% Ni from 7.0m	581031	9065501	135.0	13.5
HA-519	8.5m @ 1.28% Ni from surface		2.0m @ 1.78% Ni from 5.5m	581058	9065506	138.0	9.6
HA-520	13.0m @ 1.35% Ni from surface	3.0m @ 1.2% Ni from 4.0m	5.4m @ 1.79% Ni from 7.0m	581073	9065506	142.0	14.7
HA-521	5.0m @ 0.99% Ni from 1.0m			581099	9065513	144.0	7.3
HA-522	10.0m @ 1.45% Ni from 1.0m		5.0m @ 2% Ni from 5.0m	581132	9065502	142.0	13.0
HA-523	8.5m @ 1.55% Ni from 1.0m		3.9m @ 2.24% Ni from 5.6m	581156	9065499	149.0	12.5
HA-524	6.0m @ 1.12% Ni from 2.0m	2.1m @ 1.6% Ni from 5.0m		581186	9065496	136.0	10.0
HA-525				581228	9065500	124.0	6.0
HA-526	8.0m @ 1.56% Ni from surface		4.5m @ 2.12% Ni from 2.5m	580929	9065474	134.0	11.0
HA-527	8.0m @ 1.21% Ni from 2.0m	3.0m @ 1.43% Ni from 5.0m	1.5m @ 1.64% Ni from 8.0m	580951	9065477	134.0	14.0
HA-530	10.2m @ 1.68% Ni from surface		6.2m @ 2.06% Ni from 4.0m	581025	9065472	140.0	11.7
HA-531	8.3m @ 1.31% Ni from 4.0m		3.0m @ 2.16% Ni from 8.0m	581049	9065479	139.0	12.3
HA-532	3.0m @ 0.87% Ni from surface			581084	9065468	134.0	7.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-533	6.0m @ 1.45% Ni from surface		2.0m @ 2.33% Ni from 3.0m	581111	9065461	146.0	8.4
HA-534	10.0m @ 1.42% Ni from surface		6.6m @ 1.59% Ni from 3.4m	581130	9065470	143.0	12.0
HA-536	3.0m @ 1.07% Ni from 1.0m			580926	9065457	129.0	9.0
HA-537	6.0m @ 1.1% Ni from 1.0m		1.5m @ 1.56% Ni from 4.5m	580950	9065448	131.0	10.0
HA-540	10.7m @ 1.63% Ni from surface		4.1m @ 2.33% Ni from 6.6m	581025	9065453	139.0	13.4
HA-541	5.7m @ 1.13% Ni from 2.0m			581051	9065453	131.0	10.4
HA-542	3.6m @ 0.9% Ni from surface			581075	9065448	135.0	8.0
HA-546	6.0m @ 1.18% Ni from 1.0m	2.0m @ 1.52% Ni from 4.0m		581028	9065423	125.0	9.7
HA-547	5.5m @ 1.03% Ni from 1.0m			581056	9065419	129.0	9.3
HA-550	5.0m @ 0.96% Ni from surface			581001	9065392	118.0	8.0
HA-551	2.4m @ 0.8% Ni from 1.0m			581001	9065392	118.0	7.2
HA-555	2.4m @ 0.86% Ni from surface			580975	9065373	111.0	6.7
HA-556	1.0m @ 0.87% Ni from 1.0m			580998	9065373	113.0	6.4
HA-558	1.3m @ 0.92% Ni from surface			581004	9065346	110.0	6.4
HA-559	2.6m @ 0.77% Ni from surface			581004	9065346	102.0	8.0
HA-560	1.5m @ 0.83% Ni from surface			581026	9065346	105.0	6.5
HA-562	2.0m @ 0.84% Ni from surface			580999	9065330	103.0	7.8
HA-630	7.0m @ 0.94% Ni from 2.0m			580838	9065779	163.0	12.0
HA-631	15.0m @ 1.62% Ni from 1.0m		9.5m @ 2.02% Ni from 5.5m	580847	9065751	163.0	18.8
HA-632	9.5m @ 1.12% Ni from surface		3.0m @ 1.5% Ni from 3.0m	580839	9065700	157.0	9.5
HA-633	14.3m @ 1.22% Ni from 1.0m	2.8m @ 1.26% Ni from 7.0m	3.7m @ 1.72% Ni from 9.8m	580874	9065696	157.0	15.3

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-634	5.0m @ 1.08% Ni from surface		2.0m @ 1.37% Ni from 2.0m	580870	9065651	141.0	8.0
HA-635	8.5m @ 0.93% Ni from surface		1.0m @ 1.45% Ni from 5.0m	580902	9065655	162.0	9.5
HA-719	5.0m @ 1.33% Ni from surface		3.0m @ 1.61% Ni from 1.0m	580803	9065751	168.0	7.0

Notes to Table 1

0.6% Ni cut-off for entire intersection
1.2% Ni cut-off and >2m thickness for limonite intersection
1.2% Ni cut-off and >1m thickness for saprolite intersection
Zone WGS84 UTM 57S, subject to final survey

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Currently utilising NQ single tube core in sampled intervals. Handheld XRF analysers were used infield for initial analysis to guide site geologist or field assistants in deciding to end the hole. Samples were collected generally at 1.0m interval. In changes in geology a range of intervals from 0.3m minimum to 1.25m maximum. Whole core samples were sent to the laboratory.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	NQ single tube by tungsten carbide bit employing man portable machines commonly used in laterite drilling in Indonesia and the Philippines. Holes were drilled vertically through the limonite and saprolite zones into underlying basement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	NQ coring was by single tube to maximise core recovery. Average sample recovery exceeded 99%. In most cases laterite core recoveries exceeded 100% due to "swelling"—bit cuttings getting into the inner tube. Axiom has implemented a dry drilling technique in the top limonite zone and a low water technique in lower saprolite zone—bringing average recoveries to more than 99%.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All holes were: • marked up for recovery calculations • geologically marked up and logged • marked up for sampling interval and density determination • photographed. In-situ wet density is determined by calliper method for limonite and saprolite and water displacement method for irregular shaped rocky saprolite and bed rock. A 10cm length of representative limonite and saprolite sample is selected for density measurement. For irregular rock sample, 5cm to 8cm core representing the lithology is sampled for density. Core was also geotechnically logged for hardness, fractures, fracture frequency, recovery and mining characteristics. All laterite intersections were analysed by standard laboratory techniques for mine grade and trace element values using fused bead XRF method.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Whole core was delivered to the laboratory. All sample reduction protocols were by standard laboratory techniques. A range of OREAS nickel laterite standards were inserted into the suite of samples. Blank samples were also inserted. These were inserted 1–2 in every batch of samples (150–200 samples) for all drilling samples submitted. Core duplicates are collected by splitting the previous sample interval. Duplicates are collected one in every 20 holes (5%) drilled. Laboratory standards and blanks were inserted into every 20 samples submitted plus repeats were completed every 50 samples.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Standard laboratory techniques as outlined below were undertaken: • All samples were weighed wet, dried at 90 degrees and then weighed dry to establish minimum moisture ranges and density guides. • Further drying to 105 degrees prior to reduction to remove all moisture. • Standard reduction techniques were: ○ jaw crusher ○ pulveriser ○ split to reduce sample to 200g. • Ore grade by XRF fusion method. Loss on Ignition (LOI) by thermo gravimetric analysis. • Where required, trace element analysis for selected elements or 30 element suite completed by four acid digest and AAS readings.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Eight core holes twinned existing INCO or Kaiser pits or INCO GEMCO drill holes during the early part of the drilling program. One Axiom hole was twinned by an additional NQ triple tube core hole 100cm offset. One Axiom hole twinned by an additional HQ hole at 80 degrees.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Initial collar location was by handheld GPS reading to 5.0m accuracy. After completing the hole, collars are again picked up by GPS for actual location. All collars are to be picked up by surveyors using differential GPS (DGPS) to 10mm accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The current release covers drilling on a 25.0m x 25.0m hole spacing. The expected outcome is appropriate for a measured resource category.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The nickel laterite is a weathered geomorphic surface drape over ultramafic source units. All holes and pits were vertical and will be 100% true intersection.
Sample security	*The measures taken to ensure sample security.*	All samples were escorted offsite to a secure facility at the site camp. On-site security was provided for samples. Samples were bagged in polyweave bags and zip tied. Chain of custody protocols in place for transport from laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Axiom has employed highly experienced nickel laterite consultants to review all procedures and results from the 2014 and 2015 drilling phases. This includes, drill types, depths, collar patterns, assay and other statistical methods.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Prospecting Licence 74/11—80% held by Axiom. 50-year land lease—80% owned by Axiom. The validity of both the Prospecting Licence and the leasehold was tested and confirmed in a recent Solomon Islands High Court judgment. The hearing for the appeal against this judgment was completed and pending final decision.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous explorers were INCO and Kaiser Engineers.
Geology	*Deposit type, geological setting and style of mineralisation.*	Wet tropical laterite. In-situ chemical weathering of the ultramafic rocks.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Axiom previously completed diamond coring using HQ and NQ triple tube to maximise recoveries within the mineralised horizons. The current program employs NQ single tube with tungsten carbide bit. The previous program twinned Kaiser and INCO test pits, auger holes and the mined area. All collars are surveyed using handheld GPS recorded on UTM grid WGS84-57S with up to 5.0m accuracy. Collar elevation is recorded on RL. Drill holes are logged using logging forms. Relevant hole information such as final depth (EOH), core recovery, sampling interval, sample number, physical description, geological boundaries, lithology and mineralisation and alteration are noted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Only length weighting has been applied to reporting for the program. Assay intervals are generally undertaken on 1.0m regular intervals. The intervals are adjusted to geological boundaries with intervals ranging 0.3m minimum to 1.25m maximum. There are no outlier values requiring adjustment. An initial 0.6% cut-off is used to define mineralised nickel laterite envelopes. This was also used as the basis for previous Kaiser resource modelling. A second higher grade 1.2% Ni cut-off combined with the geological data is also used to provide higher grade intercepts more appropriate to some direct shipping requirements.
Relationship between minerali-sation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The laterite is thin but laterally extensive. The intercepts are almost perpendicular to the mineralisation. Drilling so far has been confined to the major ridgelines due to access and deposit geometry.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.* *These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See figures 1 and 2.

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Both low and higher grade intercepts are reported with corresponding thickness.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Both INCO and Kaiser Engineers undertook circa 6000 drill holes and pits, feasibility studies and economic analysis. Most of these studies were conducted prior to the establishment of the JORC Code.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing testing includes: • focus on smaller portion of deposit to prove up a resource sufficient to determine mining parameters • testing of the larger deposit for long-term development.

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 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

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Jovenal Gonzalez Jr who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gonzalez has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Gonzalez is an employee to Axiom Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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. 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.