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## ASX Announcement

### Off-take agreement and funding with Gunvor

#### Highlights

- **Axiom has executed an off-take and ore pre-payment agreement with global independent trading house Gunvor for production from the Isabel Nickel Project:**
  - **Off-take agreement for up to one year of production**
  - **Pre-payment financing will deliver up to AU\$5 million**
- **Discussions with Gunvor are ongoing for a longer term off-take agreement in exchange for a significant financing package.**

Axiom Mining Limited ('Axiom' or the 'Company') is pleased to announce that it has entered into an off-take and ore pre-payment agreement with Gunvor Singapore Pte Ltd ('Gunvor') that may provide up to AU\$5 million\* of funding to the Company.

Axiom CEO Mr Ryan Mount said, "We are very pleased to have a company with the capability of Gunvor join us as a commercial and financial partner.

"Their extensive trading expertise and strong regional footprint will ensure that Axiom is well placed to access the best available markets for nickel laterite ore for commercial production from our world class asset—the Isabel Nickel Project."

Gunvor Head of Metals Mr René van der Kam said, "Our success as a bulk commodities trader has its roots in long-term business relationships and innovative trading solutions.

"Axiom has proven to be a company that uniquely understands how to operate in the region and we look forward to working with and supporting them through the next phase of their project development and potentially into other projects."

#### Off-take and ore pre-payment agreement

- Gunvor will acquire 500,000 wet metric tonnes of nickel ore commencing on first commercial production from the Isabel Nickel Project—expected in early 2016 to align with commercial requirements and subject to grant of licences and permits
- Gunvor will pre-pay a substantial proportion of the value of each shipment of ore, with the balance of each shipment paid from the proceeds of sales to final customers
- Gunvor will advance up to AU\$5 million\* in ore pre-payment funding, subject to final due diligence and other standard commercial conditions
- Gunvor will assume any credit risk of the final customer relating to the on-sale of ore.

### **Additional funding and extension of off-take agreement**

Discussions are continuing with Gunvor to provide additional funding of up to AU\$10\* million, subject to Axiom providing an extension of the off-take agreement with Gunvor for up to four years, amongst other conditions.

Further details will be provided once negotiations are complete.

*\* All funding is denominated in USD, AUD:USD = 0.70*

### **About Gunvor Group**

Gunvor was founded in 2000 as a merchant of crude oil and oil products and has been actively diversifying into other commodities. They are one of the world's largest independent commodity trading groups and have strategically invested in upstream, midstream and downstream assets to create a platform for international expansion.

Gunvor sources commodities from more than 100 countries, works with more than 75 global financial institutions across Asia-Pacific, the Americas, the Middle East and Europe, has industrial assets worth in excess of AU\$2.5 billion and in 2014 generated revenue of more than AU\$100 billion.

**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](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, 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.