



Axiom Mining Limited
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19 April 2016

Dear Optionholder

AXIOM MINING LIMITED – LOYALTY BONUS ISSUE

On 15 February 2016, Axiom Mining Limited (**Company**) announced a bonus issue to shareholders holding 125,000 or more fully paid Shares with registered addresses in Australia and New Zealand (**Eligible Shareholders**) of one (1) loyalty bonus option (**Loyalty Bonus Option**) for every eight (8) shares in the Company (**Shares**) held (**Bonus Issue**). The announcement specified that the record date would be at least 5 business days after the Annual General Meeting at which shareholder approval for the issue of the Loyalty Bonus Options would be sought. Shareholder approval was granted at the Annual General Meeting held on 31 March 2016 and the record date has now been determined as 5.00 pm on 26 April 2016 (**Record Date**).

The Loyalty Bonus Options are to be issued free to Eligible Shareholders. No funds will be raised as a result of the Offer. The Loyalty Bonus Options will be exercisable for one fully paid Share at \$0.45 each on or before 5.00 pm (AEST) on 31 March 2017.

The primary purpose of the Bonus Issue is to reward Eligible Shareholders holding 125,000 or more fully paid Shares for their loyalty to and support for the Company. Eligible Shareholders will have the opportunity to increase the number of Shares they hold, by exercising each Loyalty Bonus Option for one fully paid ordinary Share at a fixed exercise price of \$0.45, which may be at a discount to the market price for Shares, depending on the market price of Shares during the exercise period.

The Bonus Issue will be made under a transaction-specific prospectus (**Offer Document**), a copy of which is available on the ASX's company announcement platform at www.asx.com.au and at www.axiom-mining.com

The Offer Document will be despatched to shareholders soon after the Record Date. The Loyalty Bonus Options will be allotted and issued as soon as practicable after the Record Date and otherwise in accordance with the ASX Listing Rules.

If you wish to participate in the Bonus Issue with respect to your existing options you must exercise your options by delivering an option exercise notice together with the correct monies to the Company's share registry, Boardroom Pty Limited, by no later than 10.00 am on 26 April 2016 to ensure that you are registered as a shareholder of the Company on the Record Date.

If you do not wish to participate in the Bonus Issue in respect of your options, you do not need to take any action.

Before deciding whether to exercise all or any of your options, you should consider the Offer Document carefully and if in any doubt, consult with your professional advisor.

For and on behalf of
Axiom Mining Limited

Robert Barraket
Non Executive Chairman