



Axiom Mining Limited
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05 August 2016

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir

ISSUE OF SHARES UNDER LISTING RULE 7.1A AND APPENDIX 3B

Axiom Mining Limited (AVQ:ASX) (“the Company”) is pleased to advise that, subsequent to the announcement on 1 August 2016 regarding new funding, it has now issued a total of 17,857,147 fully paid ordinary shares at an issue price of \$0.28 per share to existing and new sophisticated and wholesale investors raising a gross amount of \$5 million. All of the above named shares were pursuant to the Company’s additional 10% placement capacity under Listing Rule 7.1A.

The Company provides the following information as required under ASX Listing Rule 3.10.5A in respect of the shares issued under the Company’s 10% placement capacity under Listing Rule 7.1A:

- a. the dilutive effect of the Placement on existing shareholders is as follows:

	Shares	%
Number of shares on issue prior to placement	319,490,616	94.7
Dilution as a result of issue under LR 7.1A	17,857,147	5.3
+Number of shares on issue following placement	337,347,763	100.0

- b. the 17,857,147 shares under Listing Rule 7.1A were issued to sophisticated and professional investors rather than as a pro rata issue or another type of issue in which existing ordinary Axiom shareholders would have been eligible to participate as it was considered to be the most efficient mechanism for raising funds in a timely manner;
- c. there were no underwriting arrangements entered into; and
- d. there was a 6% fee payable to Wilson HTM on the amount raised in connection with the issue. The Company also paid fees of \$15,000 in aggregate to several brokers in connection with the issue.

An Appendix 3B for the issue of 17,857,147 shares issued under LR 7.1A is attached.

Yours sincerely

Paul Fredericks
Company Secretary (Local Agent)