



Axiom Mining Limited
ARBN 119 698 770

Mendana Ave, Honiara
Solomon Islands

Level 6, 15 Astor Terrace
Brisbane QLD 4000
Australia

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

5 May 2017

ASX Announcement

Entitlement Offer update

Axiom Mining Limited ('Axiom' or 'the Company') advises that its 1 for 10 non-renounceable Entitlement Offer ('Entitlement Offer') closed on 2 May 2017 and raised a total of \$247,316.

Axiom received acceptances in respect of 1,545,723 new Axiom shares. The number of new shares offered under the Entitlement Offer was 34,635,834 shares resulting in a shortfall of 33,090,111. A total of 2,705,015 attaching options on a 7 for 4 basis ('Attaching Options') will also be issued.

New Axiom shares and Attaching Options issued under the Entitlement Offer are expected to be issued on 9 May 2017, with normal trading of new Axiom shares under quotation (AVQNA) and Attaching Options under quotation (AVQO) to commence on 10 May 2017.

The Directors have reserved the right to place any or all of the 33,090,111 shortfall Axiom shares and Attaching Options after closing date of the Entitlement Offer.

As previously announced on 1 March 2017, the Company has also made a Loyalty Bonus Options Offer to Eligible Shareholders who hold 125,000 Axiom shares (disregarding any new Axiom shares issued under the Entitlement Offer) as at the Loyalty Bonus Record date of 16 May 2017.

Following the record date of the Loyalty Bonus Options, new Axiom shares under quotation (AVQNA) will convert to the listing code AVQ.

For enquiries please contact:

David Kinsman, Chief Financial Officer and Company Secretary
investors@axiom-mining.com

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 part of the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. Axiom Mining 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.