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ASX Announcement

Axiom granted mineral licence on Guadalcanal Island, Solomon Islands

Highlights

- **Renewal of West Guadalcanal Prospecting Licence received**
- **Result of continued ongoing negotiations with Solomon Islands Government**
- **Key element of Company's Solomon Islands minerals portfolio**
- **Highly prospective for epithermal gold-silver and porphyry copper-gold mineralisation**

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce that the Solomon Islands Government has granted Axiom approval to further develop its tenement in a mineral rich area of Guadalcanal Island.

Axiom applied for the renewal of prospecting licence PL 01/14 over the West Guadalcanal Project after its term had expired. The renewal has been granted and is 100% owned by Axiom.

"This is a strategic element of our current mineral portfolio and complements our plans for The Isabel Nickel Project," said Axiom CEO Mr Ryan Mount, "and we are grateful to the Solomon Islands Government for their support in granting the tenement renewal in our favour.

"We are still completely focused on the development of our laterite nickel tenement on San Jorge Island and our licence application for Kolosori" said Mount. "The reissue of this licence represents the first successful outcome of Axiom's licence renewal strategy and validates the sensitive and respectful approach that we have taken with key stakeholders including the Solomon Islands Government in pursuing our major licence renewals. We look forward to working with the Government and landowners to achieve a resumption of activities on both tenements falling under the umbrella of The Isabel Nickel Project."

"We appreciate and understand that the Government has been careful and cautious in its consideration of the issuing of mineral rights and we are honoured that they deem us capable of controlling such an economically important development for the country," he said.

About the West Guadalcanal Project:

Situated in the west of Guadalcanal Island, Solomon Islands, it is highly prospective for epithermal gold-silver and porphyry copper-gold mineralisation.

Since the Solomon Islands gained Independence in 1978 there have been a number of owners, operators and joint venture operators of the project including Niugini Mining (discovered Lihir Island gold mine), BHP, and more recently Xstrata Copper (now Glencore).

In 2014, Axiom conducted significant exploration and formed the view that the project is one of the most prospective areas for gold, silver and copper including hosting:

- a carbonate base metal gold epithermal corridor which is greater than 10km long and hosting at least three exploration targets; and
- a porphyry Cu-Au hydrothermal footprint encompassing an area of 10km².

For enquiries please contact:

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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

Competent Person's Statement

The information in this announcement that relates to Exploration Targets is extracted from an announcement titled "West Guadalcanal Project technical review complete" released to ASX on 31 July 2015 and is available on the Company's website www.axiom-mining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.