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ASX Announcement

Isabel Nickel Project – Government negotiations and funding update

Isabel Nickel Project:

Government ministerial changes in Solomon Islands welcomed

- Solomon Islands Prime Minister has appointed a new Minister of Mines.
- Initial indications from the Ministry of Mines is that licencing for the Isabel Nickel Project is a major and immediate priority.
- Axiom retains its legal incumbency and first-in-line status for San Jorge and Kolosori respectively.

Axiom commences next phase of mineral development

- Exploration and pre-development activities in full swing again on the San Jorge nickel deposit.
- Development and environment team deployed back to Solomon Islands and Isabel province.



Operations – San Jorge deposit, part of the Isabel Nickel Project

Major competitor withdraws from the Solomon Islands

- After over a decade of nickel exploration and five years in litigation against Axiom and the Solomon Islands Government, Sumitomo has announced a full departure from Solomon Islands by year's end.

Axiom receives strong support in bi-lateral forums

- Axiom presented at the Australia Solomon Islands Business Forum and received notable support from attendees, including government officials and keynote speakers.
- The Company is now at the forefront of leading the mining industry out of dormancy and into ethical and sustainable development.



Key Speaker Axiom's CEO Ryan Mount at Solomon Islands Business Forum

Funding:

Accelerated for the next phase of work on the Isabel Nickel Project

- \$2m of Convertible Note (Tranche II) brought forward and made immediately available (refer to announcement dated 16 June 2017).
- The Convertible Note financier has conducted in-country and project site due diligence and has agreed to fund a further \$3m-\$5m this quarter, if required and at the company's discretion.

Axiom Mining Limited ('Axiom' or 'the Company') CEO Mr Ryan Mount said: "We believe success and the ultimate reward for shareholders is close to hand. The respect we have generated in fending off major obstacles in a number of areas and at the same time maintaining integrity through adversity has now placed us as the forerunner in the development of a mining industry for Solomon Islands."

"This is not a position we take lightly and at the same time we congratulate the Solomon Islands Government in making the decisions necessary for laying a platform for sustainable mineral development."

Mr Mount further added, "Whilst proceeding through at times a complex process to obtain our licences we continue to respect the rights of landowners and are proud to have them as our partners in development."

With our renewed optimism we have recommenced exploration and pre-development activities on the San Jorge deposit, part of the world class Isabel Nickel project. Our first class team of geologists, miners, environmentalists and social experts are in Solomon Islands now making all the preparations necessary to make this project a banner for sustainable development in the Pacific."

"Nickel ore continues to be in short supply aided by the situation in the Philippines where the president, Mr Rodrigo Duterte, last week announced he agreed with the banning of open pit mining for nickel ore. This will positively impact upon our market as they are the largest nickel laterite ore exporter"

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

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.