

**6 February 2019**

## **Kolosori tenement**

In December 2018, Axiom Mining Limited ('Axiom' or 'the Company') was notified by the Solomon Islands' Ministry of Mines Energy and Rural Electrification (MMERE) that its prospecting licence application over Kolosori was unsuccessful.

Axiom requested MMERE to review its decision as Axiom strongly believed that due process had not occurred and that its application was treated unjustly.

To date, the MMERE has refused to review Axiom's unsuccessful application.

Since then, Axiom has become aware that one, or possibly two, prospecting licence/s have been issued to other companies over Kolosori. It is Axiom's belief that the requirements of the legislation were not complied with and therefore these prospecting licences are invalid. These companies have limited or no experience within the mining sector.

Axiom provides the following additional information:

1. Axiom is considering applying for judicial review in the Solomon Islands High Court seeking that its prospecting licence application be properly considered pursuant to legislation.
2. Last week, Axiom was successful in obtaining default judgment in its favour for every item of relief sought from the Solomon Islands High Court in defamation proceedings against an individual and an entity associated with one of the companies that may have been issued with a prospecting licence over Kolosori.
3. The judgment concerns the publication and distribution of materials that contained a number of false, misleading and defamatory statements about Axiom. These materials were distributed by a competing group to members of the Minerals Board and the then Minister of Mines before the Minerals Board meeting of November 2018 where Axiom's Kolosori prospecting licence application was considered.
4. Among other things the judgment ordered the defendants to:
  - pay Axiom damages for an amount to be determined by the court at a future date; and
  - serve an apology and full retraction of all the false and misleading statements made to the recipients of the publication including the Minerals Board, the Minister of Mines and media organisations.

Axiom CEO Ryan Mount stated, “Whilst our primary focus is the commercialisation of the San Jorge Nickel deposit, we will continue to vigorously defend our rights and prosecute all claims and entitlements due to Axiom under the law especially against what we believe to be corrupt conduct. We are confident of resolving this issue in the favour of our shareholders.”

“The unfortunate conduct of a few corrupt government officials has not deterred our very motivated team on San Jorge who each week is making great strides towards the first shipment of nickel ore from the Solomon Islands, initiating the first step in what will be a major contribution to the Solomon Islands economy.”

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**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 Solomon Islands and North Queensland, Australia. Axiom Mining is listed on the ASX.

For more information on Axiom Mining, please visit [www.axiom-mining.com](http://www.axiom-mining.com)

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