

## Isabel Nickel Project Update

- San Jorge mining operations
  - o Mining has commenced
  - o Sheeting of haul roads commences this week in preparation for delivery of ore to port
  - o Grade control drilling of the initial mining areas are complete
  - o Ore drying testing under way
  - o First shipment of ore is on track for this quarter
- Off-take and financing
  - o Axiom is considering a number of final proposals for off-take agreements including offers of debt project financing
  - o A final decision on these offers will likely occur in the coming weeks
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  - o Axiom's prospecting licence application and requested supplementary material have been submitted to the Solomon Islands Government's Ministry of Mines
- Kolosori
  - o Axiom has requested the Solomon Islands Government reconsider its application for a prospecting licence
  - o Axiom is aware that there are competing claims for all or part of this deposit
  - o The Government is currently in caretaker mode with the dissolution of Parliament in December 2018. As such, a final decision or outcome on this matter may not be forthcoming until after the formation of a new government, anticipated in March or April 2019.
  - o Axiom is considering a claim for judicial review of this matter in the High Court
- South San Jorge and Jejevo
  - o Axiom has filed applications in the High Court for judicial review of the Solomon Islands Government's decisions concerning Axiom's applications for prospecting licences for both these deposits. Axiom had previously applied for prospecting licences over these areas and the Ministry of Mines appear to have failed to present these applications to the Minerals Board for formal consideration.
  - o The courts have been in vacation until last week. A hearing date is expected to be confirmed by the courts shortly.

Axiom CEO Mr Ryan Mount said, "We have been focused on our core objective for this quarter — the commencement of mining and the first ever commercial shipment of nickel ore for the Solomon Islands. The work ethic, dedication and the efficiency demonstrated by our project team has been exceptional."

"Parallel to this, we will vigorously pursue our pending licence applications for the mining of nickel in other areas of Isabel Province."



**For enquiries, please contact:**

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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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