



**Axiom Mining Limited**  
ARBN 119 698 770

Ngossi Road, 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

**22 August 2019**

## Corporate update

Axiom Mining Limited ('Axiom' or 'the Company') advises that it is currently engaged in due diligence with two private equity resource investors with a view to a potential transaction that will diversify Axiom's assets in the region, provide access to nickel laterite processing know-how and provide additional finance for the Company.

A period of exclusivity has been granted until 13 September 2019 and Axiom has been provided with a A\$300,000 loan at 8% interest on commercial terms for working capital purposes. The loan is repayable on 16 August 2020 and is secured over Axiom's shares in subsidiary company, Axiom Nickel (SI) Ltd.

Due diligence investigations by both the investors and Axiom are presently underway. Shareholders should note that there is no certainty that the due diligence investigations of either side will be satisfactory or that any transaction will eventuate from the diligence enquiries.

A further announcement will be made if the due diligence investigations are completed satisfactorily and any transaction proceeds.

### San Jorge - Operations

Due to the non-grant of an Export Permit by the Solomon Islands Government ('SIG') mining operations have been scaled back and accordingly no date is currently estimated for the first shipment of ore.

Axiom believes it has satisfied all requirements under law for the Export Permit to be granted. The Company is in dialogue with SIG and is considering all legal options to enforce its rights to rectify the matter.

During the month of July, the Company mined approximately 26,200 wet metric tonnes (WMT) of nickel ore and has mined a total of 65,000 WMT to the end of July 2019. However August production rates are expected to be significantly reduced.

A new on-site laboratory is functioning. Further to this, a new laboratory oven has been fabricated in Australia and is currently being shipped to the Solomon Islands.

Traxys remains committed to purchasing the first two shipments of nickel ore.

### For enquiries, please contact:

Email: [contact@axiom-mining.com](mailto:contact@axiom-mining.com)

Telephone: +61 7 3319 4100

**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)

### 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, some of which may be outside the Company's control. 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.