

9 July 2008

The Manager, Companies
Australian Securities Exchange Ltd
Electronic Announcement System

Dear Sir,

AXIOM MINING LIMITED (ASX CODE: AVQ)
ASX Announcement

Axiom Mining Limited positions itself for the future

In accordance with Listing Rule 3.1, we attach the following.

Yours Faithfully

A handwritten signature in black ink, appearing to read 'Richard Lane', with a horizontal line underneath it.

Richard Lane
Chief Financial Officer and agent for Australia

AXIOM MINING LIMITED
ARBN 119 698 770

3 Spring Street, Sydney
NSW 2000 Australia
T 61 2 9276 1600 F 61 2 9276 1699

199 Ingham Road, Townsville
QLD 4810 Australia
T 61 7 4726 7754 F 61 7 4779 3950

25 Nguyen Khac Hieu
Ba Dinh, Ha Noi, Vietnam
T 84 4 715 0172 F 84 4 715 01273

Axiom Mining Limited positions itself for the future

Axiom sits at the exciting point and will focus its energies, expertise and capital investment on proving up resources in both Australia and Vietnam to move the Company toward becoming a serious mining house.

To achieve this goal Axiom will concentrate on its most advanced projects to establish JORC compliant mineral resources within the next six to twelve months.

In Viet Nam this will see the company spotlight its Quang Binh and Quang Tri gold projects where it is anticipated that with infill drilling Quang Binh will become a very large tonnage, simple dump or heap leach gold project.

In Australia, the Nightflower silver, lead and zinc project and the Cardross copper-gold project will be the main focal points. Additional drilling will be completed to delineate JORC compliant resources at both projects. The EPM surrounding Cardross holds newly discovered massive gold and copper anomalies that lie just 12 km to the south of the Cardross Mining Lease.

To take the company through the next stage of its corporate growth Axiom also announces the following changes to its operating structure.

The recent retirement of Stephen Harnish, a long-standing senior Viet Nam based geologist has created an opening for Axiom to have a full time Director for its Viet Nam operations. Stephen has left to pursue personal interests outside of Asia and the Company thanks him for his services and wishes him well in his future endeavours.

With the full support of Jake Gray (the current CEO and founder of Axiom Mining Limited), the board has invited Mr. Gray to fulfill this vital role as Director of Operations, South East Asia. Mr Gray will take charge of, and steer the Company's activities in Viet Nam, Laos and Cambodia. He brings with him over 40 years of immense experience and understanding of the politics, culture and geology of the area and with this expertise will build on the company's interests and growth potential within this under explored region. Axiom owns a valuable database encompassing many JV and outright sale opportunities, which in his new role, Jake is skillfully and proficiently able to direct and execute.



This will see Mr Gray step aside as CEO of Axiom Mining Limited to fulfill this important new role. The board, on behalf of all the shareholders takes this opportunity to publicly recognise and thank Jake for the tireless effort and dedication he has given to build Axiom to a place where it is now poised for greater growth.

Axiom will seek to appoint a replacement CEO to implement the board's strategies for the company's future direction in due course. In the interim, the management and board are well placed to carry on the daily activities of Axiom with vigor and enthusiasm for its shareholders and the Board regards this as a very positive step to its future.

To maintain the exploration momentum on its other projects Axiom is planning to JV some of its highly prospective copper and gold tenement holdings in Australia and Viet Nam and welcomes enquiries from interested parties.

A handwritten signature in black ink, appearing to read "John Cook". The signature is fluid and cursive, with a long horizontal flourish at the end.

9 July 2008

John Cook
Chairman