

March 6, 2009

***Update on Lodgement of Audited Financial Statements
and
Other Matters***

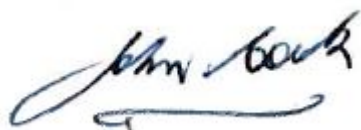
Axiom Mining Limited wishes to update shareholders on the schedule for completion and lodgement of the audited Financial Statements, which is now expected to take place no later than the 20th of March 2009 due a delay in sign-off from the auditors. At the time of filing of the Financial Statements the Company will also distribute the Annual Report 2008 and a Notice of Meeting and Explanatory Notes for its Annual General Meeting (AGM) that is proposed to be held on April 14, 2009.

The Company is currently undertaking a capital raising from qualified professional or sophisticated investors to raise A\$1.5 million through a Convertible Note issue details of which will be provided to shareholders in the Notice of Meeting for the AGM. The Convertible Note issue will be subject to shareholder approval at the AGM.

The Company also proposes to make an offer to shareholders either via a Share Purchase Plan or Entitlement Issue to purchase shares to raise a further A\$1 million.

The funds raised by these financings will be used for working capital as well as to advance the Company's gold projects with particular emphasis on the Mountain Maid project in North Queensland since in the opinion of the Company this property demonstrates rapid development potential.

Yours faithfully,



John Cook
Chairman

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