

8 December 2009

The Manager, Companies
Australian Securities Exchange Ltd
Electronic Announcement System

Dear Sir,

**AXIOM MINING LIMITED (ASX CODE: AVQ)
PROPOSED SHARE PLACEMENT AND SHARE PURCHASE PLAN**

Axiom Mining Limited (Axiom) is pleased to advise that the Placement of 81,818,181 Ordinary Shares to raise \$900,000 to sophisticated and professional investors has closed. This placement is subject to shareholder approval at the Extraordinary General Meeting to be held on 22 December 2009.

The directors also wish to announce that subject to regulatory approvals the Company will offer a Share Purchase Plan to each shareholder to acquire up to \$5,000 in ordinary shares to raise up to \$500,000, on terms no less favourable to those applied to the placement.

Yours truly,



John Cook
Chairman
Axiom Mining Limited