

30 November 2009

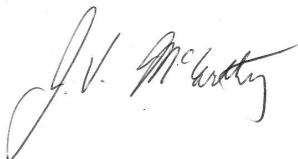
The Manager, Companies  
Australian Securities Exchange Ltd  
Electronic Announcement System

Dear Sir,

**AXIOM MINING LIMITED (ASX CODE: AVQ)  
MARKET RELEASE – INFORMATION SHEET**

Axiom Mining Limited (Axiom) is pleased to update the market on the Company's project portfolio with the attached Information Sheet. Like many mineral exploration groups, Axiom implemented a plan of recovery following the Global Credit Crisis. This included finalising the delayed audit of the Company's 2008 accounts, which were completed and lodged with the ASX and other reporting authorities on 17 November 2009. This resulted in Axiom resuming trading status on the ASX on the 19 November 2009.

On 29 November 2009 the Company's accountants finalised the 2009 accounts and these have now been presented to Baker Tilly Hong Kong for completion of the 2009 audit. The Director's believe it is timely to update the market of the current interest and status of various mineral properties held by the Company. Attached is an Information Sheet summarizing the main projects in which Axiom retains an interest.



J.V. McCarthy  
Director Geology  
Axiom Mining Limited

*Geological information presented in this announcement is based on exploration results compiled by Mr John McCarthy. Mr McCarthy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the styles of mineralization and types of deposits under consideration and to the activity, which he is undertaking to qualify as Competent Person in accordance with Clause 8 of the JORC Code. Mr McCarthy is full-time employee of the Company and consents to inclusion in this report of the matters based on their information in the form and context in which it appears.*

*Statements in this document that are forward-looking and involve numerous risks 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. 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.*

## INFORMATION SHEET

30 November 2009

### *Principal Projects – Australia*

- **Mountain Maid IRGS gold (30%)**

A seven hole diamond drilling program completed early November 2009 targeted broad gold zones such as 67m @ 0.66g/t Au and 28m @ 1.1g/t Au within 197.15m @ 0.4g/t Au. Gold concentrations at these levels have important economic significance at present gold prices. All seven holes intersected intensive alteration and split core from these holes is presently undergoing analysis (see Quarterly Report dated 30 October 2009). The target is potentially a very large tonnage gold deposit exploitable by open pit-dump leach methods. Historical leach test have already shown the gold is leachable. The mineralisation has a setting and chemical signature typical of Intrusive Related (Hosted) Gold Systems where gold is associated with bismuth, tungsten, tellurium, molybdenum and copper. This project has both size and rapid development potential.

- **Split Rock porphyry copper (30%)**

Located 2.5 kms southwest of Mountain Maid and probably originating from the same intrusive centre. One past drill hole intersected 51.8m @ 0.39% Cu in the 1970's. Recent work by Axiom has shown a very large copper soil anomaly and a strong gradient array IP anomaly that has yet to be drill tested. Highly anomalous rock chip samples containing 277g/t Ag, 7.6% Pb and 0.5% Zn are spatially related to the geophysical anomaly. Given mineralisation in the Chilagoe region is associated with permo-carboniferous aged intrusives and has shown continuity to depths of over 1 km the Split Rock and Mountain Maid prospect nearby to the north have exceptional potential to develop into very large deposits.

- **Cardross-Arizona-Nisha structurally hosted copper-gold-silver-(zinc) (30%)**

Twenty-three of 24 holes drilled by Axiom have intersected copper, gold and silver mineralisation within a regional shear structure and associated with a 1600 m long gradient array IP anomaly on the Cardross Mining Lease. Recent dipole-dipole IP has identified a strong anomaly to the southwest of past drilling that has yet to be tested. The IP signature is similar to one related to the best intercept by Axiom to date at Cardross of 6m @ 4.8% Cu, 3g/t Au and 90g/t Ag. More drilling is justified by results obtained to date at Cardross particularly with the prevailing high metal prices.

- **OK Mines VMS copper-zinc-(gold) (30%)**

At Ok Mines drilling has intersected a folded VMS base metal deposit containing up to 5.91% Cu, 3.64% Zn 0.55g/t Au and 13.6 g/t Ag over 4m. Interpretation of detailed geology from surface and drill holes and IP data has resulted in mapping of a 3-dimensional model of the VMS deposit now ready for drilling. Mineralisation is an extension to the oxide section of a deposit that produced over 80,000t averaging 9.2% Cu, 0.14 g/t Au and 1.2g/t Ag according to historical records.

### *Principal Project – Vietnam*

- **Quang Binh “porphyry style” gold-silver (70%)**

Axiom has drilled 58 diamond drill holes on two zones of gold-silver mineralisation on the Quang Binh project. Twenty-nine of these holes have multiple economically important gold-silver intercepts ranging from 17.25m @ 2.93g/t Au and 54g/t Ag in hole XK-1A to 21m @ 0.66g/t Au in hole XK45. The final hole of the program drilled at the Bach Dan prospect, BD12, intersected 7 gold bearing zones ranging from 14m @ 0.71g/t to 2m @ 1.32g/t Au. A very large 2.5km by 500m gold in soil anomaly has yet to be drill tested.

### *Other Projects – Australia and Vietnam*

- Mt Molloy VMS copper-zinc (30%)
- White Hills quartz vein hosted gold (30%)
- Quang Tri sediment hosted gold-silver (similar to Sepon across the Laos border) (100%)
- Khanh Hoa epithermal gold-silver (100%)
- Pu Sam Cap alkaline intrusive related copper-gold (carried interest) (8.46%)

**Note:** All the information has been reported in Quarterly or Annual reports and other ASX releases by Axiom.