

# **AXIOM MINING LIMITED**

**Incorporated in Hong Kong  
Company Number 363279  
ARBN 119 698 770**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

### **EXPLANATORY STATEMENT**

**AND**

### **PROXY FORM**

**Extraordinary General Meeting to be held at the Offices of**

**Axiom Mining Limited**

**Located at**

**199 Ingham Road West End, Townsville, Queensland**

**Australia**

**on**

**Wednesday 2 July 2008 commencing at 10 AM**

**AXIOM MINING LIMITED**  
**Incorporated in Hong Kong**  
**Company Number 363279**  
**ARBN 119 698 770**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Axiom Mining Limited (**AXIOM** or **Company**) will be held at 199 Ingham Road, West End, Townsville, Queensland Australia at 10 AM on Wednesday 2 July 2008.

**BUSINESS**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the company:

- **Resolution 1 – Ratification of issue of shares for services rendered**

That, for the purpose of Rule 7.4 of the Listing Rules of the Australian Securities Exchange Limited and for all other purposes, shareholders ratify and approve the issue of 70,000 fully paid ordinary shares in the company at \$0.25 per share and on the terms set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.

See notes for Voting Exclusion Statement.

- **Resolution 2 – Ratification of issue of shares under placement to “institutional and professional investors”**

That, for the purpose of Rule 7.4 of the Listing Rules of the Australian Securities Exchange Limited and for all other purposes, shareholders ratify and approve the issue of 16,010,000 fully paid ordinary shares in the company at \$0.25 per share and on the terms set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.

See notes for Voting Exclusion Statement.

- **Resolution 3 – Ratification of issue of shares under placement to “institutional and professional investors”**

That, for the purpose of Rule 7.4 of the Listing Rules of the Australian Securities Exchange Limited and for all other purposes, shareholders ratify and approve the issue of 12,700,000 fully paid ordinary shares in the company at \$0.10 per share and on the terms set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.

See notes for Voting Exclusion Statement.

- **Resolution 4 – Approval of issue of shares to “institutional and professional investors”**

That, for the purpose of Rule 7.1 of the Listing Rules of The Australian Securities Exchange Limited and for all other purposes, shareholders approve the issue of 17,300,000 fully paid fully paid ordinary shares in the company to “institutional and professional investors” introduced by Bell Potter Securities Limited on the terms set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.

See notes for Voting Exclusion Statement.

**BY ORDER OF THE BOARD**



**John Cook**  
Chairman  
2 June 2008

## NOTES

These notes form part of the Notice of Extraordinary General Meeting

### Explanatory Statement

Shareholders are referred to the Explanatory Statement accompanying, and forming part of, this notice of Extraordinary General Meeting (Notice of Meeting) for more details on the resolutions to be voted on at the meeting.

### Voting Exclusion Statement

As required by Rule 14.11 of the Listing Rules of the Australian Securities Exchange Limited, the Company will disregard any votes cast on the resolutions by the following persons:

<b>RESOLUTION</b>	<b>PERSONS EXCLUDED</b>
Resolution 1	Novanate Pty Ltd and Mitchell Lance and any associates of Novanate Pty Ltd and Mitchell Lance.
Resolution 2	Any person who participated in the issue to which Resolution 2 relates and any associates of those persons.
Resolution 3	Any person who participated in the issue to which Resolution 3 relates and any associates of those persons.
Resolution 4	Any person who will participate in the issue to which Resolution 4 relates and any associates of those persons.

However, the company need not disregard a vote if:

- It is cast by a person as proxy for a person which is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person which is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### How to vote

You may vote by attending the meeting in person, by proxy or authorised representative.

### Voting in Person

To vote in person you must attend the meeting to be held at Axiom Mining Limited, 199 Ingham Road, West End, Townsville, Queensland, Australia on Wednesday 2 July 2008. The meeting will commence at 10 AM.

### Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Extraordinary General Meeting, so that it is received no later than 10 AM on Monday 30 June 2008. Proxy forms received later than this time will be invalid.

**Hand deliveries:** Registries Limited  
Level 7, 207 Kent Street  
Sydney NSW 2000

Alternatively you can fax your proxy form so that it is received no later than 10 AM on Monday, 30 June 2008 on the fax number listed below.

**Postal Address:** Registries Limited  
PO Box R67  
Royal Exchange NSW 1223

**Fax Number:** +61 2 9279 0664

**Your Proxy Form is enclosed**

This is an important document. Please read it carefully.

If you are unable to attend the Extraordinary General Meeting please complete the enclosed Proxy Form and return it in accordance with the instructions set out on that form.

## EXPLANATORY STATEMENT

This explanatory Statement has been prepared for the information of shareholders in relation to the business to be conducted at the Company's Extraordinary General Meeting of Shareholders to be held at Axiom Mining Limited, 199 Ingham Road, West End, Townsville, Queensland, Australia at 10 AM on Wednesday 2 July 2008.

The purpose of this Explanatory Statement is to provide shareholders with information that is reasonably required by shareholders to decide how to vote upon the resolutions to be voted on at that meeting.

The board of directors recommends that shareholders read this Explanatory Statement before determining to vote for or against any of the resolutions.

If you any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your accountant or your investment adviser.

### • **Resolution 1 – Ratification of issue of shares for services rendered**

On 19 July 2007, the Company issued 50,000 fully paid ordinary shares to Novanate Pty Ltd and 20,000 fully paid ordinary shares to Mitchell Lance, at a price of \$0.25 per share for services rendered.

The issue of the shares for services rendered was within the 15% share issue limit set out in Listing Rule 7.1 and accordingly did not require shareholder approval. Nevertheless, the Company is seeking shareholder ratification for the issue of shares pursuant to Listing Rule 7.4 to ensure that its share issue capacity is not reduced. If the resolution under Item 1 is approved by shareholders, the shares for services rendered will not be taken into account in determining the Company's utilisation of the 15% share issue limit and the directors will be entitled to exercise, in appropriate circumstances, the power to issue further new securities numbering in aggregate up to 15% of the shares then on issue, without offering them pro-rata to shareholders or obtaining prior approval from existing shareholders.

Outlined below is the information required to be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) the total number of shares issued was 70,000;
- (b) the shares were issued at a price of \$0.25 per share;
- (c) the shares issued have the same terms as, and rank equally with, other fully paid ordinary shares in the Company;
- (d) the allottees of the shares were Novanate Pty Ltd and Mitchell Lance; and
- (e) no funds were raised by the issue of shares.

As set out in the Notes to this notice, the approval of the share issue for services rendered as an exemption to the 15% limit under Listing Rule 7.1 is subject to a voting exclusion that applies to Novanate Pty Ltd and Mitchell Lance and its associates.

### • **Resolution 2 – Ratification of issue of shares under share placement to “institutional and professional investors”**

On 16 August 2007, the Company announced that it had raised approximately \$4 million through a placement of 16,010,000 fully paid ordinary shares at a price of \$0.25 per share to institutional and professional investors (“Placement”).

The issue of the shares under the Placement was within the 15% share issue limit set out in Listing Rule 7.1 and accordingly did not require shareholder approval. Nevertheless, the Company is seeking shareholder ratification for the issue of shares under the Placement pursuant to Listing Rule 7.4 to ensure that its share issue capacity is not reduced by the Placement. If the resolution under item 2 is approved by shareholders, the Placement shares will not be taken into account in determining the Company's utilisation of the 15% share issue limit and the directors will be entitled to exercise, in appropriate circumstances, the power to issue further new securities numbering in aggregate up to 15% of the shares then on issue, without offering them pro-rata to shareholders or obtaining prior approval from existing shareholders.

Outlined below is the information required to be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) the total number of shares issued was 16,010,000;
- (b) the shares were issued at a price of \$0.25 per share;
- (c) the shares issued have the same terms as, and rank equally with, other fully paid ordinary shares in the Company;
- (d) the allottees of the shares were “institutional and professional investors” introduced by Bell Potter Securities Limited; and
- (e) funds raised by the placement were used to accelerate the Company’s exploration and drill programs in Australia and Vietnam, acquisition of new assets and for working capital.

As set out in the Notes to this notice, the ratification of the share issue under the Placement as an exemption to the 15% limit under Listing Rule 7.4 is subject to a voting exclusion that applies to any person who participated in the Placement and their associates.

- **Resolution 3 – Ratification of issue of shares under share placement to “institutional and professional investors”**

In early June 2008, the Company announced that it had raised \$1.27 million through a placement of 12,700,000 fully paid ordinary shares at a price of \$0.10 per share to institutional and professional investors (“Placement”).

The issue of the shares under placement was within the 15% share issue limit set out in Listing Rule 7.1 and accordingly did not require shareholder approval. Nevertheless, the Company is seeking shareholder ratification for the issue of shares under Placement pursuant to Listing Rule 7.4 to ensure that its share issue capacity is not reduced by the Placement. If the resolution under item 3 is approved by shareholders, the Placement shares will not be taken into account in determining the Company’s utilisation of the 15% share issue limit and the directors will be entitled to exercise, in appropriate circumstances, the power to issue further new securities numbering in aggregate up to 15% of the shares then on issue, without offering them pro-rata to shareholders or obtaining prior approval from existing shareholders.

Outlined below is the information required to be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- (a) the total number of shares issued was 12,700,000;
- (b) the shares were issued at a price of \$0.10 per share;
- (c) the shares issued have the same terms as, and rank equally with, other fully paid ordinary shares in the Company;
- (d) the allottees of the shares were “institutional and professional investors” introduced by Bell Potter Securities Limited ; and
- (e) funds raised by the placement will be used to accelerate the Company’s exploration and drill programs in Australia and Vietnam, acquisition of new assets and for working capital.

As set out in the Notes to this notice, the ratification of the share issue under the Placement as an exemption to the 15% limit under Listing Rule 7.4 is subject to a voting exclusion that applies to any person who participated in the Placement and their associates.

- **Resolution 4 – Approval of issue of shares to “institutional and professional investors”**

The Company is seeking shareholder approval for the issue of 17,300,000 shares to “institutional and professional investors”. Pursuant to Listing Rule 7.1 this is to ensure that its share issue capacity is not reduced by this proposed shares issue. If the resolution under item 4 is approved by the shareholders, the directors will be entitled to exercise, in appropriate circumstances, the power to issue further new securities numbering in aggregate up to 15% of the shares on issue, without offering them pro-rata to shareholders or obtaining prior approval from existing shareholders.

Outlined below is the information required to be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.1:

- (a) the number of shares to be issued will be 17,300,000 fully paid fully paid ordinary shares;
- (b) the shares will be issued and allotted within 7 days of the approval of the resolution under item 4;
- (c) the issue price of the shares will be a fixed price of \$0.10
- (d) the allottees of the shares will be “institutional and professional investors” introduced by Bell Potter Securities Limited;
- (e) the shares will be issued on the same terms as, and rank equally with, other fully paid ordinary shares in the Company; and
- (f) funds raised by the issue will be used to accelerate the Company’s exploration and drill programs in Australia and Vietnam, acquisition of new assets and for working capital.

As set out in the Notes to this notice, the ratification of the share issue under the Placement as an exemption to the 15% limit under Listing Rule 7.4 is subject to a voting exclusion that applies to any person who participated in the Placement and their associates.

**AXIOM MINING LIMITED**

Incorporated in Hong Kong  
Company Number 363279  
ARBN 119 698 770

**APPOINTMENT OF REPRESENTATIVE**

We \_\_\_\_\_

Of \_\_\_\_\_

Being a member of the above named Company, hereby appoint

\_\_\_\_\_

of \_\_\_\_\_

as our Representative to attend, act and vote on our behalf at the Extraordinary General Meeting of the Company to be held at 199 Ingham Road West End, Townsville, Queensland Australia Wednesday 02 July 2008 at 10 AM and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008

**Companies affix *Common Seal* if appropriate**

Signature \_\_\_\_\_ name \_\_\_\_\_

Signature \_\_\_\_\_ name \_\_\_\_\_

**Instructions for completing appointment of proxy or representative**

1. A member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on their behalf
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate Shareholders should comply with execution requirements set out in the Proxy form
4. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as the proxy.
6. In accordance with the Hong Kong Companies Ordinance, the Directors have set a date to determine the identity of those entitled to attend and vote at the General Meeting, this date is 10 AM on 02 July 2008.