

AXIOM MINING LIMITED

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

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

2007 Annual General Meeting

to be held at the offices of

Axiom Mining Limited

3 Spring Street, Sydney, New South Wales

Australia

on

Tuesday 15 January 2008 commencing at 10.00 am

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of the Shareholders of Axiom Mining Limited (AXIOM or Company) will be held at:

**AXIOM MINING LIMITED
3 Spring Street,
Sydney, New South Wales, Australia**

Commencing 10.00 am on Tuesday, 15 January 2008

How to vote

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

Voting in Person

To vote in person attend the meeting on the date and place as set out above. The meeting will commence at 10:00 am

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting, so that it is received no later than 10.00 am on 13 January 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 10.00 am on Sunday, 13 January 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 Annual General Meeting please complete the enclosed Proxy Form and return it in accordance with the instructions set out on that form.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Axiom Mining Limited (**AXIOM** or **Company**) will be held at 3 Spring Street, Sydney, New South Wales Australia at 10.00 am on Tuesday 15 January 2007.

AGENDA

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as both General Business and Special Business and terms used in this Notice have the meaning given to them in the Explanatory Statement.

SPECIAL BUSINESS

Resolution 1 - General Mandate to Issue and Allot New Shares

To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Pursuant to Section 57B of the Companies Ordinance, Cap 32, to grant a general mandate to the Directors to issue further unissued shares in the capital of the Company at anytime to such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, which ever is the earlier.”

GENERAL BUSINESS

Financial Statements

To receive and consider the financial statements and the reports of the Directors' and Auditors' for the year ended 30 September 2007. Those statements and reports are attached to the notice of meeting.

Resolution 2 - Adoption of the Financial Statements

To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That the financial statements and reports of Directors' and Auditors' for the year ended 30 September 2007 be adopted.”

Resolution 3 - Re-election of Auditors

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Baker Tilly, Certified Accountants Hong Kong and Rothsay Chartered Accountants Sydney Australia being auditors of the Company be re-appointed auditors and that the directors be authorised to fix their remuneration.

Resolution 4 - Election of Mr John Cook as a Director

To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That in accordance Article 97 of the Company’s Articles Mr John Cook being a Director of the Company who was appointed during the year by the Directors, being eligible and offering himself for re-election, be re-appointed as a Director of the Company with immediate effect and authorise the board to fix his remuneration.”

Resolution 5 - Re-election of Mr Jake W Gray as a Director

To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That in accordance Article 114 of the Company’s Articles Mr Jake W Gray being a Director of the Company who retires by rotation and being eligible and offering himself for re-election, be re-appointed as a Director of the Company with immediate effect and authorise the board to fix his remuneration.”

OTHER BUSINESS

To transact any other business that might be legally brought before the General Meeting.

Dated this 12th day December 2007

By order of the board

**John Cook
Chairman**

EXPLANATORY STATEMENT

The Explanatory Statement and all attachments are important documents. They should be read carefully.

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.

1. GENERAL INFORMATION

This Explanatory Statement has been prepared for shareholders in connection with the Annual General Meeting of the Company to be held on Tuesday, 15 January 2008 at 10.00 am

2. BUSINESS OF THE MEETING

Under the Hong Kong Companies Ordinance each public Company is required to hold an Annual General Meeting once in each calendar year.

2.1. Resolution 1 - General Mandate to issue and allot new Shares

Under the Hong Kong Companies Ordinance Section 57B, companies are required to first obtain shareholder approval before issuing or allotting any new shares. The directors in the past have obtained approval from the shareholders at the Annual General Meeting to cover shares to be issued during the next twelve months to fund the Company's ongoing activities and general working capital requirements. The Company requests shareholders to renew their approval pursuant to Section 57B of the Companies Ordinance, Cap 32, to grant a general mandate to the Directors to issue further unissued shares in the capital of the Company at anytime to such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

2.2. Resolution 2- Adoption of the Financial Statements

The financial statements and reports by the directors and the auditors for the year ended 30 September 2007 are attached to this document. Shareholders will be asked to adopt these financial statements and reports and the Directors will give shareholders an opportunity to discuss their contents and ask any questions.

2.3. Resolution 3 - Reappointment of Auditors

The current auditors for the Company are Baker Tilly of Hong Kong and Rothsay Chartered Accountants Sydney Australia. The auditors were appointed at the Annual General Meeting in 2007 and the shareholders are asked to re-elect the Auditors of the Company and to authorise the directors to fix their remuneration.

2.4. Resolution 4 - Re-election of Mr John Cook as a Director

Article 97 of the Company's Articles require that any person elected by the Directors during the period subsequent to the Company's last general meeting of Shareholders must offer himself for re-election at the Company's next general meeting.

Mr John Cook was appointed as a Director since the Company's last general meeting of shareholders. Accordingly, he is seeking re-election pursuant to Resolution 4 and to authorise the board to fix his remuneration.

2.5. Resolution 5 - Re-election of Mr Jake W Gray as a Director

Article 114 of the Company's Articles requires that each director shall retire by rotation every 3 years. Mr Jake W Gray, founder of the company, being a Director of the company who retires by rotation offers himself for re-election.

Accordingly, he is seeking re-election pursuant to Resolution 5 and to authorise the board to fix his remuneration.

APPOINTMENT OF REPRESENTATIVE

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

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 Annual General Meeting of the Company to be held at 3 Spring Street, Sydney, NSW, Australia Tuesday 15 January 2008 at 10.00 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 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 7.00 pm on 11 January 2007.