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ASX Release

## **DRILLING ENCOUNTERS SIGNIFICANT MINERALISATION AT WESTERN SOUTH**

AXG Mining Limited is pleased to announce the results from the two reverse circulation (RC) drill holes completed to date at the Western Queen South Prospect - Murchison Project, Western Australia.

Intercepts include:

**10m @ 5.1g/t Gold**  
**19m @ 2.9 g/t Gold**

A full table of significant intercepts is presented in the attached Table 1.

The results received confirm the down dip continuity of the multiple lodes at Western Queen South Prospect.

Two additional RC holes commenced at the prospect will now be completed by diamond drilling. That rig is expected on site ready to commence operations by the weekend.

The objective of the current drilling program involving both RC and diamond drilling is to test the down dip and strike extensions to the Western Queen South Prospect. A 108,000 ounce resource has already been delineated at the prospect.

Yours sincerely



Peter Jermyn  
Chairman

*This report, so far as it pertains to mineral resources and exploration results, is based on information compiled by and reported upon by Harjinder Kehal, who is a Member of the Australasian Institute of Mining and Metallurgy, and has more than five years experience in the field of activity being reported on.*

**Table 1. Significant Intercepts – RC Drilling**

Hole ID	Azimuth	Dip	North	East	Depth From (m)	Depth To (m)	Interval	Gold Grade g/t
WQS001	126	-60	38975	20714	108	118	10	5.1
					133	136	3	2.7
WQS002	126	-60	39000	20680	112	116	4*	2.5
					124	128	4*	4.2
					139	140	1	2.8
					143	162	19	2.9
					168	172	4	2.0
					181	183	2	2.1

**Notes:**

1. All gold analysis undertaken by 40gram Fire Assay
2. Samples collected over 1m intervals
3. \* 4m composite sample
4. Significant intercepts calculated using a nominal 1.0 g/t cut-off
5. No top cut has been applied