



Suite 2, 16 Ord Street
West Perth WA 6005
PO Box 1779 West Perth
Western Australia 6872

abn: 93 092 304 964
tel: +61 8 9429 2900
fax: +61 8 9486 1011
axgmining.com.au

ASX ANNOUNCEMENT

16 April 2012

The Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Appendix 3B

An Appendix 3B is attached, plus a Notice under Section 708A (5) (E)

If any further information is required, please do not hesitate to contact this office.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Roland Berzins', written over a light grey grid background.

Roland Berzins

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

AXG Mining Ltd

ABN

93 092 304 964

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------------|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (FPO) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 8,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | FPO |

+ See chapter 19 for defined terms.

| <p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>Yes</p> | | | | |
|---|--|--------|--------------------|-------------|-----|
| <p>5 Issue price or consideration</p> | <p>\$0.009 (0.9 cents)</p> | | | | |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>Share based payments – Promotion work and Corporate advisory work</p> | | | | |
| <p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p> | <p>13 April 2012</p> | | | | |
| <p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p> | <table border="1"> <thead> <tr> <th data-bbox="766 1516 1069 1568">Number</th> <th data-bbox="1069 1516 1361 1568">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1568 1069 1792">445,733,153</td> <td data-bbox="1069 1568 1361 1792">FPO</td> </tr> </tbody> </table> | Number | ⁺ Class | 445,733,153 | FPO |
| Number | ⁺ Class | | | | |
| 445,733,153 | FPO | | | | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

| | Number | +Class |
|----|---|--------|
| 9 | Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | |

Part 2 - Bonus issue or pro rata issue

| | | |
|----|--|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the +securities will be offered | |
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

| | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities N/A

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

| | Number | +Class |
|---|--------|--------|
| 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38) | | |

+ See chapter 19 for defined terms.

16 April 2012

**Notice under Section 708A (5) (E)
Of the corporations Act 2011 (Cth)**

Issuer: AXG Mining Ltd

Details of the issue or offer of securities

| | |
|--|-----------------|
| Class of Securities | Ordinary Shares |
| ASX Code of Securities | AXC |
| Date of the issue or expected issue of the securities | 16 April 2012 |
| Total number of the securities issued or expected to be issued | 8,000,000 |

Notice:

1. AXG Mining Ltd gives ASX (as the relevant market operator) notice relating to the issue of securities identified above;
2. This notice is given under paragraph 5(c) of Section 708A of *the Corporations Act 2011 (Cth)* (**Corporations Act**);
3. AXG Mining Limited issued the securities identified above without disclosure to the investors under part 6d.2 of *the Corporations Act 2011 (Cth)*;
4. As at the date of this notice, AXG Mining Ltd has complied with;
 - a. The provisions of Chapter 2M of *the Corporations Act 2011 (Cth)* as they apply to it; and
 - b. Section 674 of *the Corporations Act 2011 (Cth)*
5. There is no excluded information (as defined in section 708A(6)(e) of *the Corporations Act (Cth)*) as at the date of this notice

Signed for and on behalf of the issuer:

Roland Berzins
Company Secretary

+ See chapter 19 for defined terms.