



RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act 2001 (*Cth*), AXG Mining Limited ("AXG Mining" or "the Company") advises that all resolutions put at the Annual General Meeting of the Company held on 28 November 2014 at Victoria Hotel, 226 Hay Street, Subiaco, Western Australia were passed by the requisite majority on a show of hands. Details of proxies received in respect of each resolution are set out in the proxy summary below:

PROXY SUMMARY

1. Adoption of the Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
120,385,989	27,142	40,140,042	-	160,553,173

The motion was carried on a show of hands as an advisory resolution.

2. Re-election of Mr Guy Le Page

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as an ordinary resolution.

3. Re-election of Mr Robert Downey

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as an ordinary resolution.

4. Re-election of Mr Dean Goodwin

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as an ordinary resolution.



5. Approval of issue of securities to XTL Energy International Ltd

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as an ordinary resolution.

6. Approval of 10% Placement Facility

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as a special resolution.

7. Change of Company name to "Mount Ridley Mines Limited"

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as a special resolution.

8. Appointment of auditor

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Discretionary	Total
160,526,031	-	-	27,142	160,553,173

The motion was carried on a show of hands as an ordinary resolution.

For and on behalf of the Board

Mr Robert Downey
Chairman