



## SUCCESSFUL RESOLUTION TO NEGOTIATIONS IN THE CENTRAL AFRICAN REPUBLIC

**VANCOUVER, BRITISH COLUMBIA -- (Marketwire – November 26, 2013) - AXMIN Inc.** (TSX VENTURE: AXM) ("AXMIN" or the "Company") is pleased to announce that the Company and the Government of the Central African Republic ("CAR") have successfully resolved all outstanding issues raised in the Government's August 19, 2013 letter and the Company's September 30, 2013 rebuttal letter, as previously disclosed by the Company in its press releases dated September 16, 2013 and November 15, 2013. On the date of the Company's November 15, 2013 press release, the Company had not been officially informed of the Government Decrees described below.

### Highlights

- The Government has granted AXMIN an extension for the period of one year, as of August 7, 2013, for the Bambari 1 and 2 Exploration Licences (the "Licences");
- The Government has granted AXMIN an extension for the period of one year, as of January 11, 2014, to begin the development and pre-production work at the Passendro Gold Project;
- The Government has certified the validity of the Company's 25-year Mining Licence, for the exploitation of gold in the production area of 355 sq km identified in its bankable feasibility study ("BFS"); and
- The Government acknowledges the considerable losses the Company sustained to its Bangui and Ndassima operations, and as such have consented to a compensation of 50% of all taxes, rights and taxations

*AXMIN's Chairman and Interim CEO, Lucy Yan, comments, "I am delighted to inform our shareholders that through the efforts of all parties, the Company has reached a successful resolution to the negotiations with the Government of the CAR. These Decrees represent a positive step forward and we are very appreciative of the Government's support to AXMIN. With the support of local Government, the Company is fully committed to the development of the Passendro Gold Project and it is our hope that it will contribute greatly to the local economy.*

In the near future, AXMIN plans to send its team of engineers and geologists to the Ndassima site in the CAR to complete a geological survey of the Passendro Gold Project. Thereafter, it is the Company's intention to initiate a scoping study designed to re-examine all prior work done on the project including the 2011 revalidated BFS, designed to optimize both the economics and costs for the project."

On October 15, 2013, the Government of the CAR signed the Decree No. 13.412, stating that the duration of the validity of the Bambari 1 and 2 Exploration Licences held by Aurafrique SARL, a wholly-owned subsidiary of the Company, will be extended for a period of one year from August 7, 2013 to August 6, 2014. During that period of time, the Company is obligated to meet all of its fiscal commitments in relation to the Licences. This Decree has been recorded in the register of Mining Cadastre under the Chronological Code RC4-396 and RC4-397 by the Department of Mines.

On October 15, 2013, the Government of the CAR signed the Decree No. 042/13/MMPEH granting SOMIO Toungou SA, a wholly-owned subsidiary of the Company, a one-year extension of the exemption from starting the development and pre-production work at the Passendro Gold Project. The period of the extension of the exemption is valid from January 11, 2014 to January 10, 2015. This Decree has been recorded in the register of the Mining Cadastre under the Chronological Code PE001/10 by the Department of Mines.

On October 18, 2013, the Government has certified that the Licence of Exploitation (the "Mining Licence") held by SOMIO Toungou, which was originally granted to the Company on August 5, 2010 and recorded under the Chronological Code PE001/10 (Registration number 002 of August 5, 2010) by the Department of Mines, remains valid for a period of twenty-five years from the date of the grant.

On October 15, 2013, the Government of the CAR officially acknowledged the considerable monetary losses the Company sustained, which was estimated to be approximately US\$38 million, at its operations in the capital city of Bangui and at its Ndassima camp located 60 km north of the town of Bambari. In response to those losses, the Government has consented to a compensation of 50 percent of all taxes, rights and taxations, but did not specify the applicable time period. The Company has been asked to follow up with the General Direction of Taxes and State Administered Properties for the required formalities.

#### **About AXMIN**

AXMIN is a Canadian exploration and development company with a strong focus on central and West Africa. AXMIN is positioned to grow in value as it progresses its Passendro Gold Project towards development and builds on its project pipeline focusing on transitioning from an explorer to producer. For more information regarding AXMIN visit our website at [www.axmininc.com](http://www.axmininc.com).

*This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of AXMIN; and statements regarding the ability to develop and achieve production at Passendro are forward-looking statements that involve various risks and uncertainties.*

*There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from AXMIN's expectations have been disclosed under the heading "Risk Factors" and elsewhere in AXMIN's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. AXMIN disclaims any intention or obligation to update or revise any forward looking statements whether resulting from new information, future events or otherwise, except as required by applicable law.*

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