



## 30% INCREASE IN MEASURED AND INDICATED RESOURCE AT MAIN ZONE, PASSENDRO GOLD PROJECT, CENTRAL AFRICAN REPUBLIC

Toronto, Ontario – June 18, 2009, AXMIN Inc. (AXM-TSX Venture) is pleased to report a 30% increase in the Measured and Indicated Resource at Main Zone, Passendro Project in the Central African Republic. This together with the updated resources at Katsia, Baceta and the new zone Mbourou represent a 10% increase in the overall resources. The Measured and Indicated resource is now 2.0 million ounce gold (31.5 Mt grading 2.0 g/t Au) and an Inferred Mineral resource of 1.1 million ounce gold (21.7 Mt grading 1.6 g/t Au). Separately, a low grade (0.3-0.8 g/t Au) mineral resource estimate at Main Zone has also been completed which contains an additional 458,000 ounces of Measured and Indicated resource and 550,000 ounces of Inferred resource.

The mineral resource estimate was undertaken by independent consultants, SRK Consulting (UK) Ltd (“SRK”) and includes 16,500 metres of new drilling information gathered since June 2007, mostly at the 5 km long Main Zone where drilling focused primarily on converting the Inferred resources located in both the hanging wall and areas along strike into the Measured and Indicated category. Limited drilling was also conducted at Katsia, Baceta and the new discovery of Mbourou. The intention of this program was to eventually simplify existing pit design and decrease overall strip ratio. The mineral resource estimates for the French Camp, Bacanga Head, Barbacoa and Ngetepe deposits remain unchanged.

Mario Caron, President and CEO comments “The most important benefit of this current update is the 30% increase in the Measured and Indicated resource at Main Zone, much of which is located within the first 40 metres of surface. This coupled with the additional lower grade ounces has the potential to significantly reduce stripping ratios. It is expected that this latest development combined with the robust results from the reduced scale study announced in March of this year should further the economic viability of the Passendro Project. With the recent adoption of the new Mining Code it is our understanding that the government will now turn its attention to processing pending applications.”

Grade interpolation was carried out using ordinary kriging and classification of the Mineral Resource estimate is based on geological continuity, bore hole spacing and the results of a detailed variography analysis. The resource estimates have used different cut off grades ranging from 0.8 to 1.2 g/t Au. High values have been capped at 17 g/t Au at Main Zone, 10 g/t Au at Baceta, 60 g/t Au at Katsia East, 40 g/t Au at Katsia Main and South with no high grade cut applied to Mbourou. The estimates have been prepared under the guidelines of National Instrument 43-101 and accompanying documents 43-101.F1 and 43-101.CF.

### Passendro Gold Project – Mineral Resource – June 2009

	Cut Off (g/t Au)	Measured & Indicated			Inferred		
		Tonnes Kt	Grade g/t Au	Ounces Au	Tonnes Mt	Grade g/t Au	Ounces Au
Main Zone	0.8	19,225	1.5	948,000	12,992	1.3	553,000
Katsia	1.2	4,740	3.0	463,000	1,600	2.5	130,000
French Camp	1.2	3,600	2.8	326,000	1,800	2.0	115,000
Bacanga Head	1.2	2,100	2.6	176,000	800	2.1	58,000
Baceta	1.0	1,300	1.7	72,000	2,303	1.7	122,000
Barbacoa	1.0	300	2.4	27,000	700	2.3	51,000
Negetepe	1.0	200	2.4	15,000	1,100	1.5	54,000
Mbourou	1.0	-	-	-	410	1.6	21,000
<b>Total</b>		<b>31,465</b>	<b>2.0</b>	<b>2,027,000</b>	<b>21,705</b>	<b>1.6</b>	<b>1,104,000</b>

As well, in context to the current favourable gold price, modelling at Main Zone has taken into account both a surficial saprolite zone (to depths of about 30 metres) and the lower grade halo developed around many of the mineralised structures. It is anticipated that a significant amount of this low grade resource could lie within future pit designs. The low grade mineral resource estimate includes mineralisation that lies within the 0.3-0.8g/t Au range, and represents separate mineralisation to the estimate reported at a 0.8 g/t Au cut off.

#### Main Zone Low Grade Mineral Resource – June 2009

		Measured & Indicated			Inferred		
		Tonnes Kt	Grade g/t Au	Ounces Au	Tonnes Mt	Grade g/t Au	Ounces Au
Main Zone	Sa+Ox+Tr	17,490	0.52	291,000	3,181	0.49	50,000
	Sulphide	9,965	0.52	166,000	32,297	0.48	500,000
<b>Total</b>		<b>27,455</b>	<b>0.52</b>	<b>458,000</b>	<b>35,478</b>	<b>0.48</b>	<b>550,000</b>

This press release has been reviewed by an in-house qualified person, Dr. Jonathan Forster, Fellow of the Institute of Materials, Minerals and Mining in the United Kingdom; Independent SRK consultant Dr. John Arthur, CEng (MIoM3), CGeol (FGS), Principal Geologist is a Qualified Person under the National Instrument 43-101, and is the SRK person responsible for the Passendro Gold Project Mineral Resource calculation.

#### About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on central and west Africa. AXMIN's goal is to rapidly move its Passendro Gold Project, Central African Republic towards production. AXMIN is positioned to grow in value as it develops its project pipeline in parallel pursuing new opportunities to increase its asset base. For more information regarding AXMIN visit our website at [www.axmininc.com](http://www.axmininc.com).

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