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ASX ANNOUNCEMENT

AXIOM SECURES NEW JOINT VENTURE OPPORTUNITY ADELAIDE CBD

Company enters into Joint Venture on strategic CBD site for mixed use development

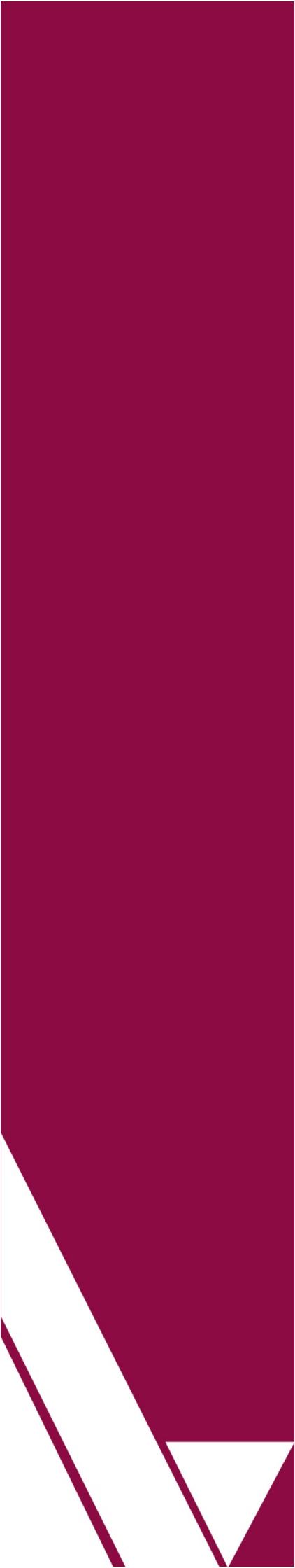
Adelaide, Australia, Friday 16 June 2017: Axiom Properties Limited (ASX:AXI) is pleased to announce today it has executed a Joint Venture Agreement with the owners of a strategic site in the heart of Adelaide's CBD. The 1,238 sq.m site at 62 Currie St is located adjacent to the Government's vibrant city key laneway and street transformation projects, offering thriving food and wine precincts in the middle of the main working hub in Adelaide as well as being in close proximity to the redeveloped Adelaide Oval, new Royal Adelaide Hospital and Adelaide and University of South Australia new medical precincts.

Under the terms of the Joint Venture Agreement, Axiom has the right to contribute equity of up to \$6.0m over the course of the next 3 years to earn a 50% interest in the project, and will be responsible for delivering the development. Axiom also has the right to earn a development management fee during the project's life-cycle.

The mixed-use development is expected to include a hotel/serviced apartment offering, as well as retail and commercial uses, car-parking and residential apartments, offering ease of access to Adelaide airport along the city's major transit corridor. The Company will also investigate incorporating a major student accommodation component within the development.

Commenting on today's announcement, Axiom General Manager Paul Rouvray said, "this new joint venture further cements Axiom's place as one of the most busy and active property developers in the Adelaide market. Our history of successful developments at Gepps Cross, World Park, Churchill Centre North and South including Bunnings, Coles, Kmart, Costco and Aldi have created many hundreds of jobs for the local workforce."

Axiom is currently developing the 600 allotment Glenlea Residential project at Mount Barker, and is about to embark on the Stage 4 expansion of its major sub-regional Shopping Centre known as Churchill Centre North at Kilburn in Adelaide's inner north.



The announcement today of this new project adds to Axiom’s growing pipeline of property opportunities in its key markets of Adelaide and Sydney, and allows the Group to leverage its development capabilities and aim to deliver superior returns for its shareholders.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom’s principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

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