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ASX ANNOUNCEMENT

AXIOM ACHIEVES DEVELOPMENT APPROVAL FOR 500 LOT SUBDIVISION IN MOUNT BARKER, SOUTH AUSTRALIA

Adelaide, Australia, Monday 4 July 2016: Axiom Properties Limited (ASX:AXI) is pleased to announce that it has received Development Approval for its broad acre residential subdivision at Mount Barker in South Australia.

The Company announced in May 2015 it had entered into a Joint Venture Agreement with the landowners, a highly respected local South Australian family, to develop 50 hectares of rural land into a residential estate subdivision containing in excess of 500 lots.

Mount Barker is one of South Australia's fastest growing regions, located approximately 30 kilometres east of the Adelaide CBD and approximately 25 minutes' drive time. It is the largest town in the Adelaide Hills, and is well serviced by transport options. The land sits in a high growth area with a solid demand for lots and in close proximity to the Mount Barker Town Centre.

Today's announcement of receiving Development Approval marks the achievement of a major milestone in the development's timeline. Construction of the first Stage of the project is expected to commence by the end of this year. Commenting on today's announcement, Axiom General Manager, Paul Rouvray said, "achieving the approvals today clears the way for the Joint Venture partners to now focus on delivering the first Stages of the project by the end of this year." "This project is aiming to deliver a very unique product to the residential market in the Mount Barker area, given the natural beauty of the land and the surrounding areas, and our approved masterplan reflects this in the open space and the layout and size of the lots."

The end value of the project is expected to be in excess of \$100 million and expected to contribute substantially to the Group's earnings over the next 5 – 7 years. Furthermore, it gives Axiom exposure to the broad acre residential subdivision sector, a sector in which the Company is exploring several other opportunities.

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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