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ASX ANNOUNCEMENT

AXIOM SECURES NEW DEVELOPMENT OPPORTUNITY MOUNT BARKER, SOUTH AUSTRALIA

Adelaide, Australia, Monday 25 May 2015: Axiom Properties Limited (ASX:AXI) is delighted to announce it has entered into a Joint Venture Agreement with a highly respected local South Australian family to develop 50 hectares of rural land into a residential estate subdivision in Mount Barker, SA.

The signing of the JV agreement provides Axiom with exposure to a significant, broad acre residential subdivision, with the subject land capable of providing in excess of 500 lots over the next 5-10 years.

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 strong demand for lots and in close proximity to the Mount Barker Town Centre. The land is zoned residential, and a master plan for a 520-lot sub division has been finalised.

Under the terms of the Agreement, the family land owners will contribute the land to the Joint Venture, and Axiom will provide the development management expertise and capability to deliver the staged project to completion. Net proceeds of the project will be split equally between the partners at completion of each stage, and at the conclusion of the project. The entire project is expected to be completed within 7 years.

Commenting on today's announcement, Axiom General Manager Paul Rouvray said, "This is a landmark residential subdivision opportunity in a high growth area with strong demand." "Axiom is very much looking forward to delivering on this project over the next 5 – 10 years and working closely alongside the owners of the land."

Axiom Managing Director Ben Laurance said, "This is great opportunity for Axiom to showcase its delivery expertise. It provides Axiom with a low-risk exposure to the residential sector in one of South Australia's fastest growing regions and will provide us with a strong pipeline of development lots over the medium term."

Axiom is currently reviewing several other new opportunities in the residential, mixed use retail and other high growth sectors.

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.

For more information, please contact:

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