



11 April 2006

Companies Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir

General Meeting – 11 April 2006

Commencing at 10:00am today, Axiom Properties Limited ("Axiom") convened a General Meeting to consider two alternative proposals for a significant change in the affairs of the Company received from Pivot Group Pty Ltd ("Pivot") and Saramac Nominees Pty Ltd ("Saramac").

I hereby advise the outcome of the Resolutions put to the meeting:

Resolution

Outcome of Resolution

Alternative A

- | | |
|---|---------|
| 1 Approval of Pivot Transaction | Carried |
| 2 Election of Mr Ian Laurance as a Director | Carried |
| 3 Election of Mr Ben Laurance as a Director | Carried |
| 4 Election of Mr Umberto Gianotti as a Director | Carried |

Alternative B

- | | |
|---|------|
| 5 Approval of Revised Saramac Proposal | Lost |
| 6 Election of Mr Luke Saraceni as a Director | Lost |
| 7 Election of Mr Carl Peter Lancaster as a Director | Lost |
| 8 Election of Mr Hilton Grant Munro as a Director | Lost |

All resolutions were decided upon by a show of hands.

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The Proxy details received for each resolution were as follows:

<i>Resolution</i>	<i>In Favour</i>	<i>Against</i>	<i>Undirected</i>
<u>Alternative A</u>			
1 Approval of Pivot Transaction	87,156,395	15,336,991	446,458
2 Election of Mr Ian Laurance as a Director	87,156,395	15,336,991	446,458
3 Election of Mr Ben Laurance as a Director	87,156,395	15,336,991	446,458
4 Election of Mr Umberto Gianotti as a Director	87,156,395	15,336,991	446,458
<u>Alternative B</u>			
5 Approval of Revised Saramac Proposal	22,483,469	79,404,984	446,458
6 Election of Mr Luke Saraceni as a Director	22,483,469	79,404,984	446,458
7 Election of Mr Carl Peter Lancaster as a Director	22,483,469	79,404,984	446,458
8 Election of Mr Hilton Grant Munro as a Director	22,483,469	79,404,984	446,458

Yours sincerely

P Meagher
Managing Director