AXIOM
PROPERTIES LIMITED

9 October 2006

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

Dear Sirs

SHARE ISSUE

I refer to the company's announcement dated 5 October 2006.

The Company has today issued 43,613,000 fully paid shares at 30 cents per share for a total consideration of $13,083,900.

The Shares are issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001. Axiom provides this notice in accordance with section 708A(5) of the Corporations Act 2001.

Axiom notifies ASX (as operator of the prescribed financial market on which the Shares are or are to be quoted) that, as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act 2001, as they apply to the Company, and section 674 of the Corporations Act 2001.

The Company is not in possession of any excluded information that would be required to be disclosed under section 708A(6)(e) of the Corporations Act 2001, being information that:

a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
   (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or
   (ii) the rights and liabilities attaching to the relevant securities.

Yours Sincerely
For and on behalf of Axiom Properties Limited

Aaron Gardiner
Company Secretary

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