

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	AXIOM PROPERTIES LIMITED
ABN	40 009 063 834

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Gerrard Blakiston
Date of last notice	30 June 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder: Residium Nominees Pty Ltd ATF The Carbrakine Superannuation Fund Nature of indirect interest: Director and shareholder of Residium Nominees Pty Ltd Registered Holder: Emerald Corporation Pty Ltd ATF FR Blakiston Trust No. 2 Nature of Indirect Interest: Director and Shareholder of Emerald Corporation Pty Ltd
Date of change	30 November 2006
No. of securities held prior to change	Nil
Class	Ordinary shares
Number acquired	1,000,000
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$300,000
No. of securities held after change	Indirect: Residium Nominees Pty Ltd ATF The Carbrakine Superannuation Fund 400,000 Ordinary Shares Indirect: Emerald Corporation Pty Ltd ATF FR Blakiston Trust No. 2 600,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Ordinary Shares at 30 cents each

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.