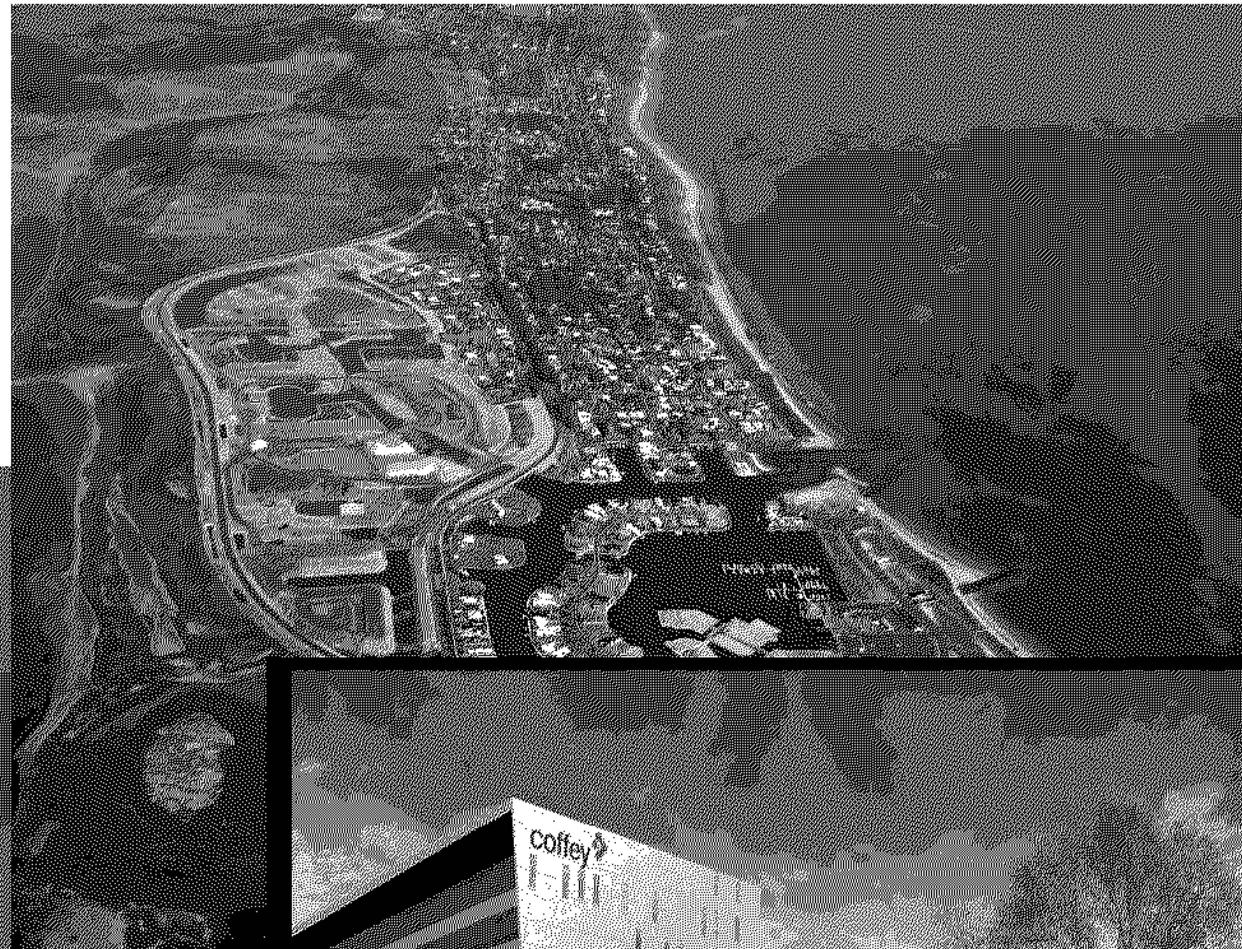
AXIOM
PROPERTIES LIMITED



Overview

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- Axiom is focused on being an integrated national property group
- Underwent a significant re-structuring in April 2006 with Pivot Group taking control of register and Board
- Pivot Group is a national property development business with a 35 year track record of sourcing and delivering investment grade property assets
- Completed Pivot projects total >$1.5bn
- Pivot brings to Axiom a dedicated management team, substantial portfolio of quality development assets and an outstanding ability to source opportunities
- Pivot also brings to Axiom a rigorous investment philosophy

Strategic Alliance Agreement

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- Strategic Alliance Agreement executed in October 2006
- Obligates Pivot to put ALL development opportunities to Axiom
- Market valuation provides transparent mechanism to deal with transfer pricing
- Axiom Board works with Pivot on opportunities to manage risk to comfortable levels
- SAA to deal with existing opportunities at time of restructuring
- Ability for Axiom to leverage on Pivot's reputation to secure opportunities
- The SAA has thus far delivered over $1.0bn in end value product to Axiom

Philosophy

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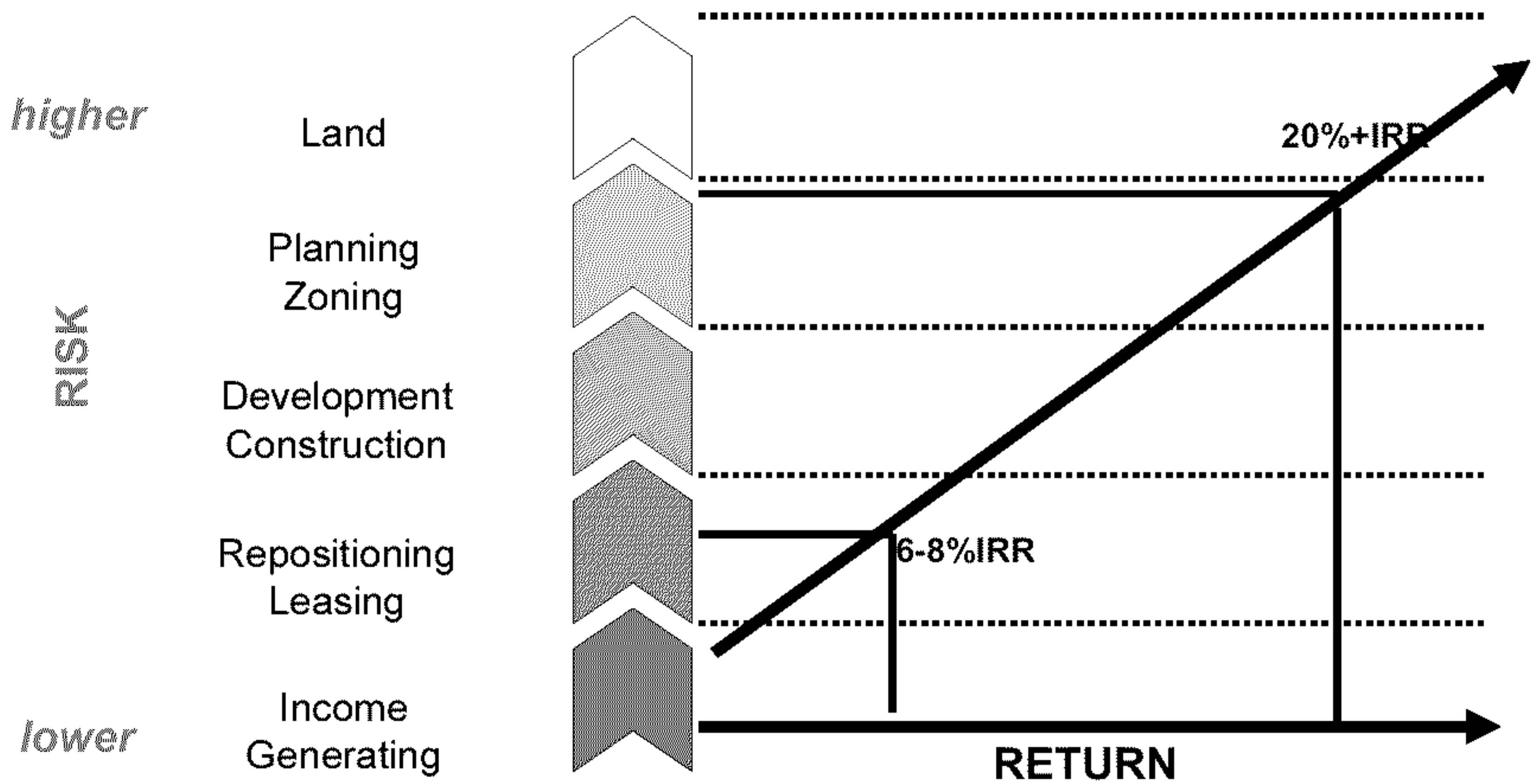
- Strategy of risk averse property development
- Ability to leverage equity position through generating significant opportunities
- Strong investment philosophy, rigorous and disciplined de-risking strategies
- Pivot Group's executive team has positioned the business to focus on the development of investment grade commercial and retail property Australia wide

Risk/Return


higher
RISK
lower
Land
Planning
Zoning
Development
Construction
Repositioning
Leasing
Income
Generating
20%+IRR
6-8%IRR
RETURN

Current Projects

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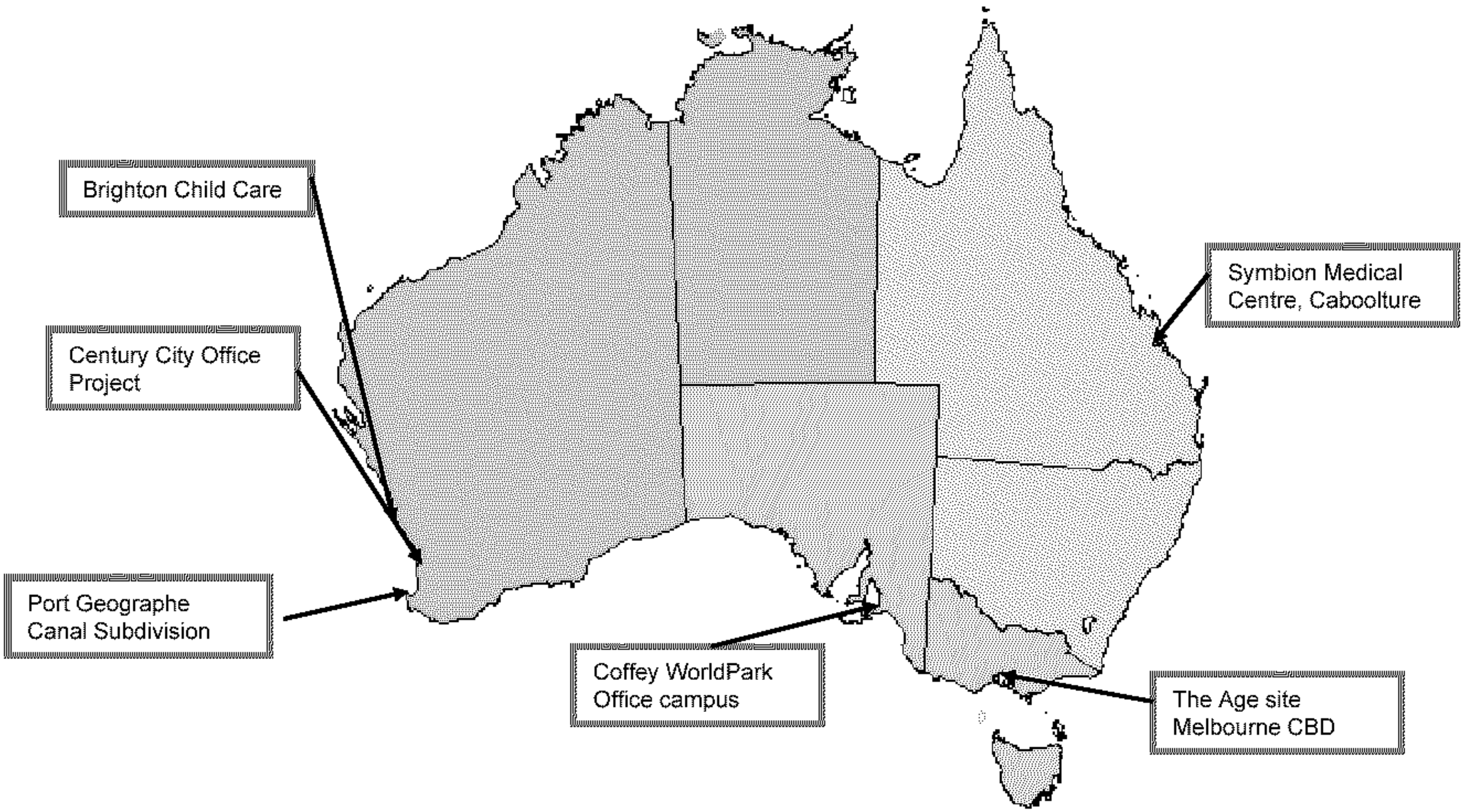

Port Geographe

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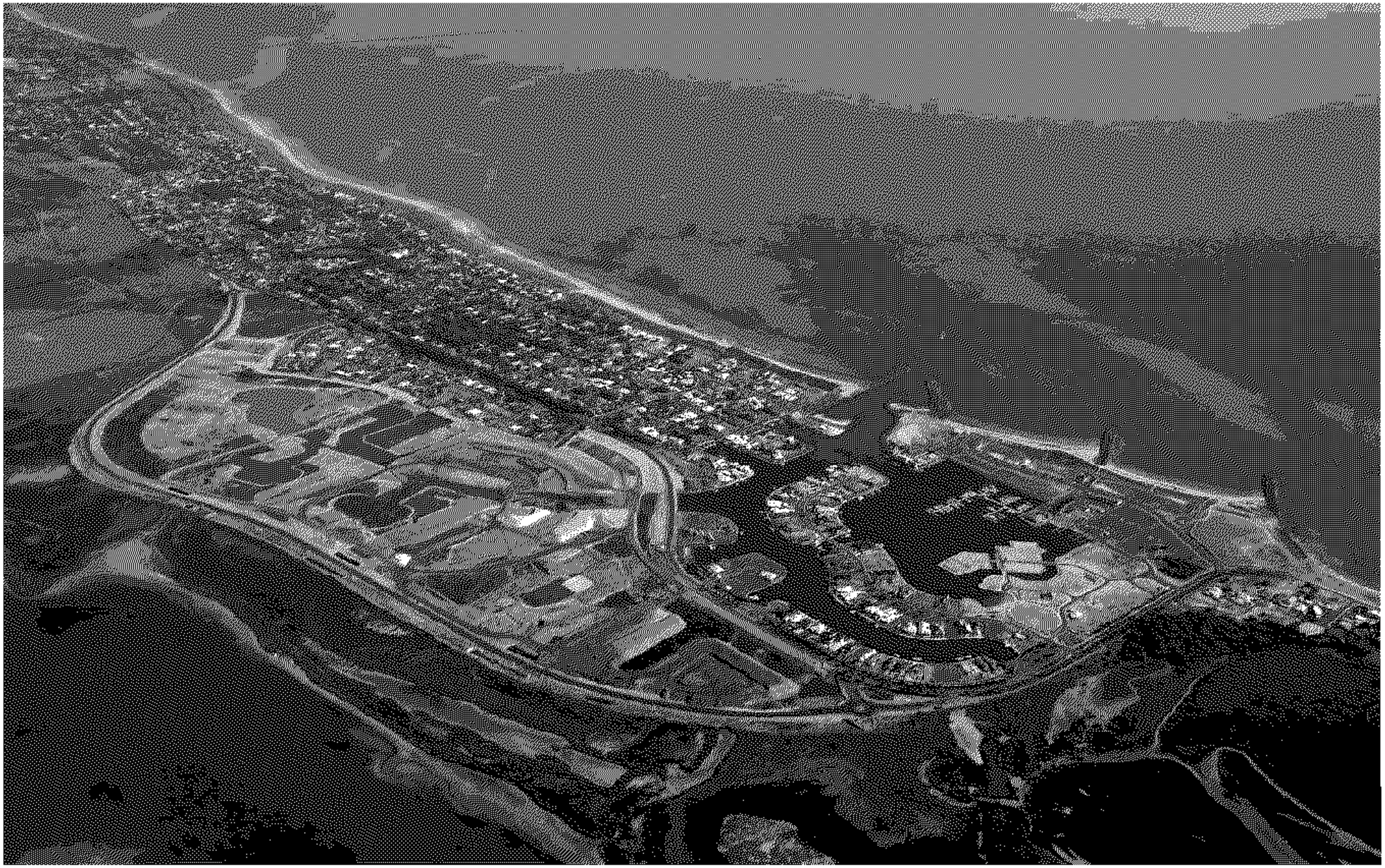
- 40% interest in Port Geographe residential subdivision
- Total of 621 lots, majority with canal frontage
- Total sales thus far $102.6m, 206 lots
- Latest stage sales at $625,000 per lot average
- Strong and robust underlying local economy underpinning the level of demand
- Unique north facing position

Port Geographe



Port Geographe - sales

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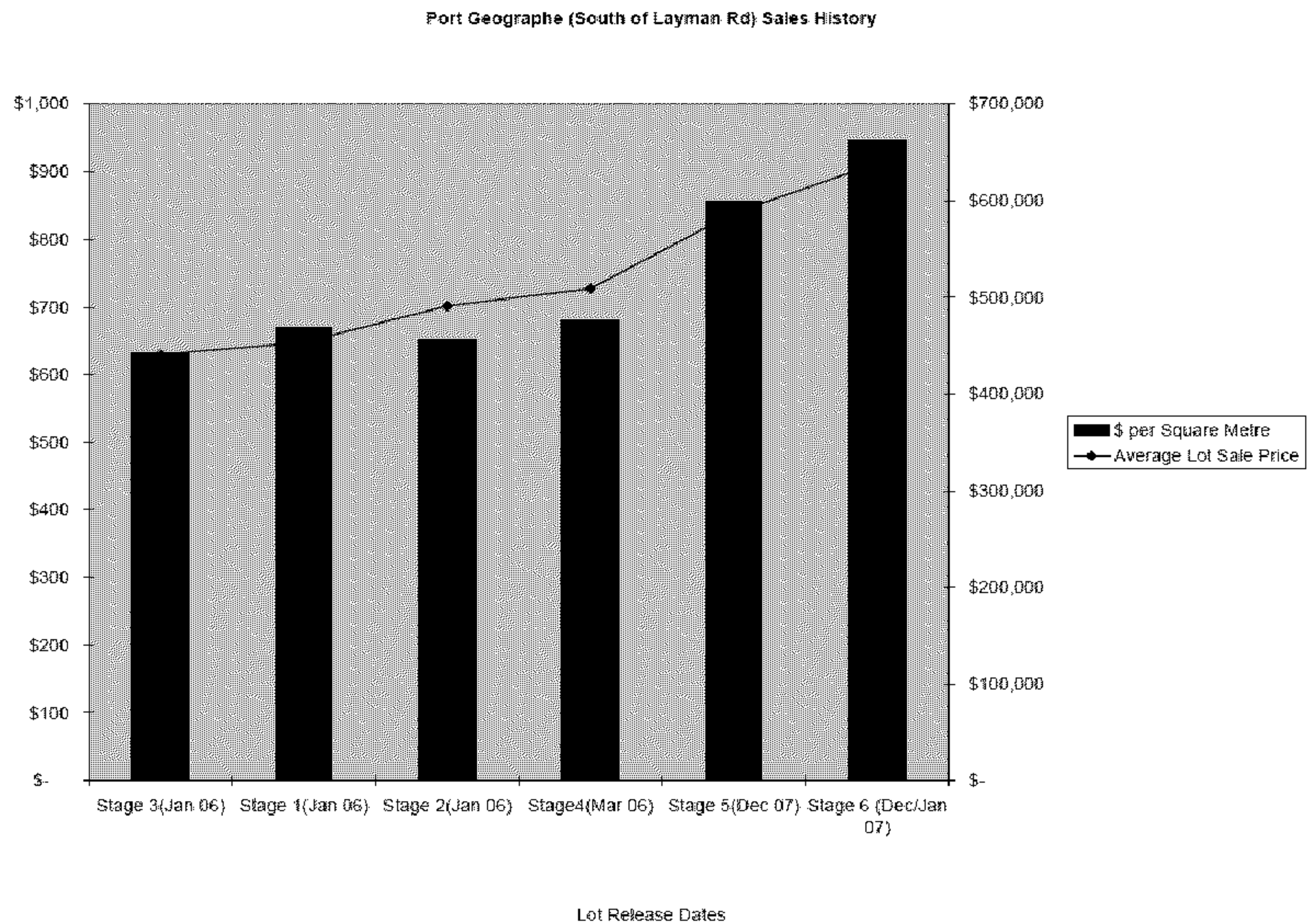

Century City

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- Major office development in Perth's CBD, prime location
- Office leasing market hottest for years, underpinned by robust economy
- Prime office vacancy <1%, rents ↑, incentives ↓
- $5m equity contribution, re-paid at PC
- Entitled to 50% of profits as valued at PC
- Major leasing deal with Inpex Alpha announced for ~25% of available space
- Significant exposure to Perth office market for net equity effectively $0

Century City

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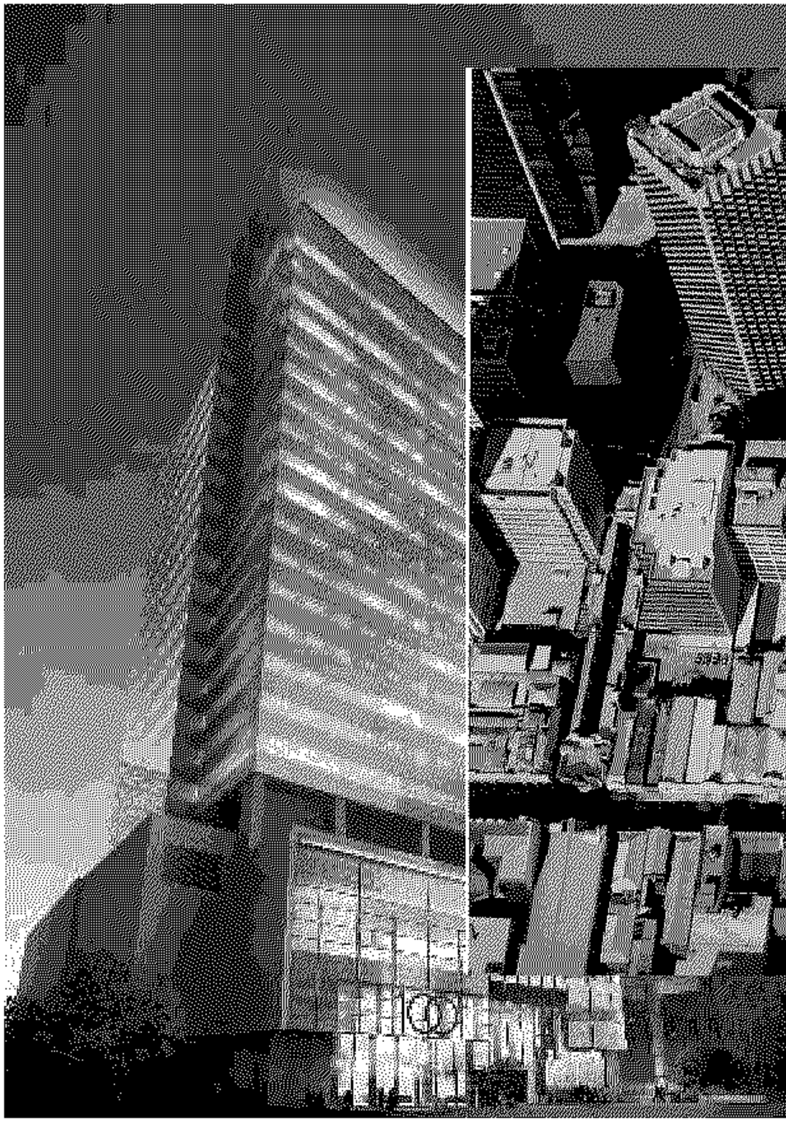
PROPERTIES LIMITED



Coffey Worldpark

AXIOM PROPERTIES LIMITED

- Executed a binding Agreement for Lease and Lease with ASX listed Coffey International (ASX Top 300) in February 2007
- Purchased strategic site on long term settlement basis
- Innovative new concept – ESD initiatives, campus style
- Completion Stage 1 expected mid 2009
- End value estimated at $150m (3 buildings, 30,000 sq.m. NLA)
- Visionary new concept, setting new benchmarks for working/living lifestyle, water, energy and environment
- Adelaide market seen to be gearing up for significant resources exploration expenditure programs

Coffey Worldpark

AXIOM PROPERTIES LIMITED

The Age

AXIOM
PROPERTIES LIMITED

- Contracted to buy "The Age" site, in JV with ISPT for $66.1m
- Nearly whole city block (15,200 sq.m.), located in prime position opposite Spencer St station, west end of Melbourne CBD
- The Age to lease back for 3 year period
- Directly in the path of the new growth centre of Melbourne, adjoining newly developed retail, office and residential facilities
- Provide a significant opportunity to accommodate major office tenants with outstanding amenity nearby
- Size, prominence and location provides further strength and diversity to portfolio
- End value ~$700m+

The Age

AXIOM
PROPERTIES LIMITED

- Melbourne viewed as recovering market
- Relatively low office accommodation costs
- Relatively high housing affordability
- Number of major users of office space coming to market in medium term
- Strong demand for prime sites
- Leaseback to The Age provides surplus income during masterplanning phase

The Age

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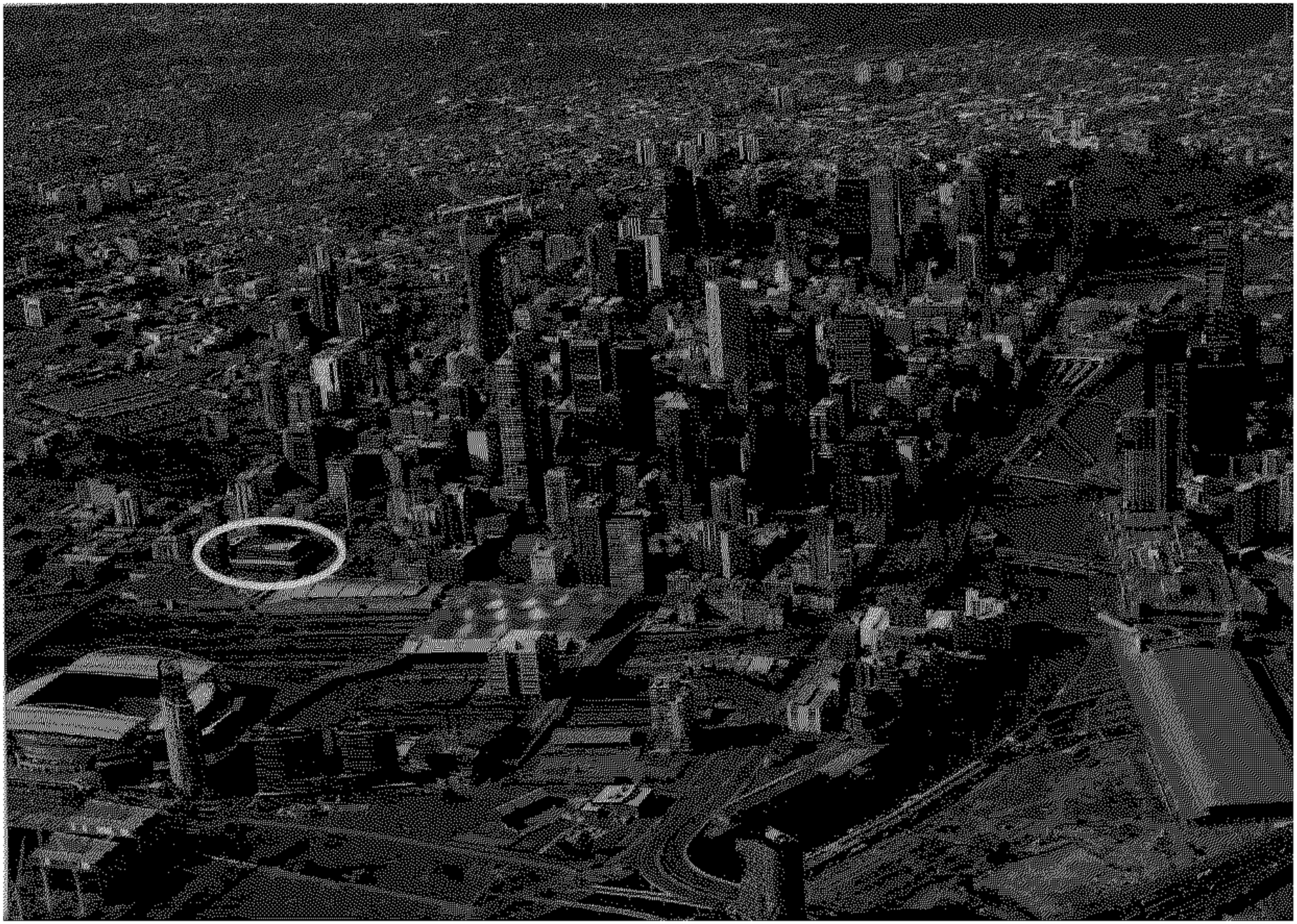

Symbion Medical Centre

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- Agreement for Lease and Lease documents executed for 10 year lease
- Custom built medical centre
- Strong covenant, favourable lease terms
- Construction commenced March 2007, completion expected October 2007
- Fixed lump sum construction contract
- Strong demand for this type of product, tightening yields
- End value ~$4.5m

Future Opportunities

AXIOM PROPERTIES LIMITED

- Axiom has control of a significant pipeline of quality investment opportunities in a tight market
- Opportunities can be differentiated from other managers by track record
- Currently working with Pivot on several new exciting opportunities pursuant to the SAA
- Active property management V's Passive property management
- Interest in contributing equity to quality projects from external parties is strong
- To grow Axiom's need to access capital efficiently either on or off balance sheet via the development of a funds management business to fund the development of its business model

Corporate Structure

AXIOM PROPERTIES LIMITED

- 335.3m fully paid ordinary shares
- 150m options (excluding Directors' options)
- Pivot entities control 37% fpo (54% fully diluted)
- Strong management team with significant property development expertise
- Management team with strong alignment of interest in performance of company
- Established offices in Perth, Sydney, Melbourne, Adelaide