



13 June 2007

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

Dear Sirs

AXIOM ANNOUNCES THE APPOINTMENT OF MR JONATHAN WOLFE

The Board of Axiom Properties Limited is pleased to announce the appointment of Jonathan Wolfe as a key executive of the Company. Managing Director, Ben Laurance, said "we're extremely pleased to have someone of Jonathan's ability, experience and reputation joining Axiom at this exciting time in the history of the company".

"Jonathan will establish Axiom's presence in Sydney recognizing the importance of this market to the future growth of the company. As Axiom's pipeline has broadened on a national level, it is the expectation of our investors that an appropriate platform be established in Sydney to pursue further growth and manage opportunities."

Mr Wolfe was previously the Chief Investment Officer of Property Funds Australia Limited.

Yours Faithfully,
AXIOM PROPERTIES LTD

A handwritten signature in black ink, appearing to read "A Gardiner", written in a cursive style.

Aaron Gardiner
Company Secretary