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ASX ANNOUNCEMENT

7 September 2012

AXIOM SIGNS COLES FOR CHURCHILL NORTH

Axiom is pleased to announce it has today executed a major leasing agreement with Coles Supermarkets to anchor the "Churchill Centre" Sub-regional shopping centre in development at Islington, South Australia.

Under the terms of the agreement, Coles will be the major supermarket operator in the Centre, occupying a 5,500 sq.m "superstore", the first such "superstore" for the Adelaide market, for an initial term of 18 years.

Managing Director, Ben Laurance said "Coles is one of Australia's leading retailers, and their commitment to anchor this Centre is an important milestone for Churchill North".

Today's commitment from Coles follows on from the successful completion of Wesfarmers' retail stable mate Bunnings, who opened a 12,600 sq.m. store at the end of last year in the Stage 1 Churchill Centre South.

Churchill North is a major sub-regional shopping centre being developed by Axiom on Churchill Road, Kilburn, on the site of the former Islington Railyards, 6km north of Adelaide's CBD. The Centre is expected to commence construction at the end of this year, with completion expected in early 2014.

In addition to Coles' commitment announced today, agreements are currently being documented with the other Wesfarmers brands, being Kmart, Coles Express, Liquorland and Kmart Tyre and Auto. In total, agreements have been reached with more than 15,000 sq.m. of leading national retailers.

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About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

For more information, please contact:

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