

# 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.

<b>Name of entity</b>	<b>AXIOM PROPERTIES LIMITED</b>
<b>ABN</b>	<b>40 009 063 834</b>

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.

<b>Name of Director</b>	Michael Gerrard Blakiston
<b>Date of last notice</b>	30 November 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.

<b>Direct or indirect interest</b>	Indirect and direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Registered holder: Residuum Nominees Pty Ltd ATF The Carbrakine Superannuation Fund - 400,000 ordinary shares  Nature of indirect interest: Director and shareholder of Residuum Nominees Pty Ltd  Registered Holder: Emerald Corporation Pty Ltd ATF FR Blakiston Trust No. 2 - 600,000 ordinary shares  Nature of Indirect Interest: Director and Shareholder of Emerald Corporation Pty Ltd
<b>Date of change</b>	13 December 2006
<b>No. of securities held prior to change</b>	Indirect: 1,000,000 ordinary shares
<b>Class</b>	Directors Options (unlisted, exercisable at 45 cents, exp 14-12-2008)
<b>Number acquired</b>	2,000,000

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b>	<p>Indirect: Residuum Nominees Pty Ltd ATF  The Carbrakine Superannuation Fund  400,000 Ordinary Shares</p> <p>Indirect: Emerald Corporation Pty Ltd ATF  FR Blakiston Trust No. 2  600,000 Ordinary Shares</p> <p>Direct: 2,000,000 unlisted Directors Options</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issued pursuant to shareholder resolution approved at AGM 23 November 2006.

**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.

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

+ See chapter 19 for defined terms.