

4 April 2007

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

Dear Sirs

GENERAL MEETING

Axiom Properties Limited today held a General Meeting in Perth. Addressing the meeting, Executive Director, Mr Ben Laurance reviewed the recent progress of the Company.

A full text of Mr Laurance's address accompanies this release.

The outcome of the Resolutions put to the meeting was as follows:

	<i>Resolution</i>	<i>Outcome of Resolution</i>
1	Approval of Brighton Transaction	Approved by the meeting
2	Approval of Caboolture Transaction	Approved by the meeting

All resolutions were decided upon by a show of hands. The Proxy details received for each resolution were as follows:

<i>Resolution</i>	<i>In Favour</i> <i>(incl. Open Proxies</i> <i>voted by the Chairman)</i>	<i>Against</i>	<i>Abstain</i>
1	98,507,061	-	-
2	98,507,061	-	-

Yours Sincerely
For and on behalf of Axiom Properties Limited



Aaron Gardiner
Company Secretary

General Meeting Presentation to Shareholders by Mr Ben Laurance – Executive Director

Wednesday 4 April 2007

Thank you for the opportunity to provide shareholders with an update of the Company's performance, opportunities that we have recently entered into, and the progress we are making towards the transformation of Axiom into a significant national property developer. Let me just say from the outset that we remain as committed as ever to the vision we outlined to shareholders back in April last year, and indeed, the results of that commitment are starting to materialize. But this is just the beginning...

First and foremost, it's particularly pleasing to note that shareholders have overwhelmingly endorsed the Directors to enter into the first two transactions that have been generated by the Strategic Alliance Agreement with Pivot Group. It's particularly pleasing for us on two fronts – firstly that it demonstrates the mutual commitment that Pivot and Axiom have made to each other to grow shareholder value for Axiom through leveraging off Pivot's reputation and experience around Australia, and secondly that we have the continued support of our shareholders in implementing this strategy.

Secondly, we were pleased to announce the opening of an Adelaide office last month, and the appointment of Paul Rouvray as the General Manager of South Australia and Northern Territory. Paul has significant experience in creating and managing property development opportunities, and has a very strong reputation in the Adelaide market. Indeed, Paul was instrumental in bringing the Coffey Worldpark development to the Company, which is an opportunity we are particularly excited about.

Coffey WorldPark

Coffey World Park is an innovative 'Green' office park project that we believe will launch and revolutionise living and working environments, to be undertaken in a Joint Venture with Coffey International Limited, an ASX Top 300 Company.

Axiom has contracted to purchase a site at Keswick on the fringe of Adelaide's CBD and will build the first of three 'new generation' office buildings with Coffey International being the anchor tenant of Stage 1. The end value of the total project is estimated to be \$150 million. We see Adelaide as a strategic market for the Company, and are currently reviewing several other exciting opportunities.

Melbourne

We also announced just recently the purchase of "The Age" site in Melbourne for \$66.1m, which, given the size and profile of this site and its future development, will launch the Axiom brand into the Melbourne market. Our joint venture partner in this huge redevelopment opportunity is Industry Superannuation Property Trust - this being the second Joint Venture between Axiom and ISPT – the first being the 100 St George's Terrace office development in Perth.

Again, we are currently reviewing a number of other opportunities in Melbourne, as we see it as a recovering market and have great faith in it delivering some significant returns for shareholders over the next few years. Negotiations are also underway for Axiom to establish a permanent presence in Melbourne to support in our entry into this market.

Queensland

In Queensland, we have announced a one-for-one share offer for Brisbane based Eumundi Group Limited. Eumundi is a property investor and developer with Queensland commercial and retail assets which has a market capitalisation of \$22 million.

We purchased an initial stake of 17% of the issued shares of Eumundi for \$4.3 million from Eumundi's largest shareholder, the Hedley Group. We expect the Bidders Statement will be lodged shortly.

The strategy behind this offer is that we believe there is considerable synergy between the two companies and the Eumundi portfolio of assets will give us a strong foothold in Queensland and form a strategic part of our national expansion.

Western Australia

Axiom's Western Australian projects continue to perform strongly and reflect the resources and property boom that is driving the state.

With 100 St. George's Terrace – the construction of the central city office tower is progressing well and achieved a leasing coup when it signed its first major tenant recently, when we announced that we and our Joint Venture Partner, ISPT entered into of a Heads of Agreement with Japanese oil and gas industry leader INPEX. Inpex have committed to occupy the top four floors in the building (25% of available office space) which we feel is a strong validation of our strategy to commence construction of this building when we did.

Due to the current state of the WA economy and in particular the tightening office market, it's fair to say that we remain confident of securing other key tenants for the balance of the space – indeed, negotiations to this end are extremely encouraging.

Port Geographe

With respect to the company's canal subdivision at Port Geographe, we're pleased to report that we are continuing to reap the rewards of a strong residential property market in WA. Following the release of 42 lots in Stage 6 which was successfully completed last month, we now have passed the \$100 million mark in gross sales. This is a significant milestone for the project, having now signed contracts for 206 lots, out of the total 621 lots in the development, for a gross amount of \$102.6 million. The average sale price for canal lots in the latest stage (Stage 6) was \$624,000.

On the construction side, construction of the canal lots is progressing well and settlements are expected to occur on the first stages later this year.

Lastly, we thank you for the support you have shown us with the 2 transactions, the subject of today's meeting, to approve Axiom taking up development opportunities for a medical centre at Caboolture in Queensland and a Day Care centre in the northern Perth suburb of Brighton.

The medical centre is under construction for Symbion Health (an ASX top 150 Company) on a favourable, 10 year lease term and the Day Care centre will be leased to Day Care Australia Pty. Ltd. on a 15 year lease term.

Both these development opportunities were acquired from Pivot Group, Axiom's major shareholder, via the Strategic Alliance Agreement that was announced to the market in October last year.

With development projects with an end value in excess of \$1.8 billion in Pivot's current pipeline, Axiom was well placed to achieve its aim of being a substantial national property company in a very short space of time.

For further information, please contact Ben Laurance on 0408 955 281.