



ASX RELEASE

March 6<sup>th</sup> 2007

**AXIOM LOCKS IN FIRST MAJOR TENANT FOR CENTURY CITY**

Axiom Properties Limited has entered into a Heads of Agreement with its first major tenant to occupy 25% of the available office space at its Perth CBD office building known as Century City at 100 St George's Terrace.

Axiom and its joint venture partner, Industry Superannuation Property Trust (ISPT) have confirmed that Japanese oil and gas industry leader, INPEX has committed to four top floors in the building.

Axiom Managing Director, Ben Laurance said INPEX's commitment is a significant outcome for Century City and an important endorsement for the project.

"This building will be a "new generation" product, setting new benchmarks in Perth for providing environmentally sustainable office accommodation. INPEX's commitment to these initiatives is a strong endorsement of the building and its pivotal location", Mr Laurance said.

Mr Laurance confirmed that the Japanese company will move into levels 19-22 when the building is complete in early 2009, taking a 10 year lease.

ISPT Chief Executive Officer, Daryl Browning said it was encouraging to secure INPEX as the building's first major office tenant, as it reflected the quality of the building and its appeal to blue chip international tenants.

Knight Frank National Leasing Director Greg McAlpine said the 7000 square metre deal was the first of many currently being negotiated for 100 St Georges Terrace.

He said the state-of-the art building would be the first major new office tower to be completed in the current extremely tight CBD market and was ideally suited to large tenants with its massive floor plates of almost 1800 square metres.

"The office tower will include 17 levels of office space with floor plates of approximately 1765 square metres," Mr McAlpine said.

He said Axiom/ISPT expected the building to be fully leased well prior to completion in 2009.

Knight Frank's Greg McAlpine said 100 St Georges Terrace was the most significant development site in the Perth CBD as it had exceptional frontage to both St George's Terrace and Hay Street, as well as being close to both new Metrorail stations.

He said Century City would become an integral and visually stimulating focal point for the CBD and would provide an essential link between Perth's two main commercial and retail centres.

“Century City will be the first new building built to 4.5 star ABGR and 4 star Green Star in the CBD and will capitalise on the significant advances in security, communications and remote technology that have evolved since Perth’s last office towers were completed,” Mr McAlpine said.

New tenant INPEX has been involved in off shore oil and gas exploration in the north west shelf since 1989, and has a number of oil and gas projects in Australia, including offshore interests in Western Australia, Victoria and Tasmania.

In addition to the Century City project in Perth, Axiom has teamed with ISPT to purchase “The Age” site in Spencer Street, Melbourne for \$66.1 million, which will be leased back to the newspaper for three years whilst the redevelopment plans are prepared.

Last week, Axiom also announced a one-for-one scrip bid for Queensland-based property company, Eumundi Group Limited, and on Friday announced it had secured a 7,000 square metre pre-commitment from ASX Top 300 company Coffey International to anchor the first stage of a \$150 million “green” business park in Keswick, on the fringe of the Adelaide CBD.

ENDS

For further information please contact; Ben Laurance on 0408 955 281