

ASX CODE

AXI

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24 May 2019

ASX ANNOUNCEMENT

DEVELOPMENT APPROVAL RECEIVED ON CURRIE ST

Adelaide, Australia, Friday 24 May 2019: Axiom Properties Limited (ASX:AXI) refers to previous announcements regarding the Company's interest in the mixed-use development at 62 Currie Street, Adelaide, South Australia, and is pleased to announce that the State Commission Assessment Panel (SCAP) has granted Development Approval on the proposed scheme.

In addition to working with Event Hospitality and Entertainment Limited (ASX:EVT) on design development of the previously announced QT hotel brand for the site (22 February 2019), the Company continues to progress its commercial pre-leasing campaign to work towards achieving financial close.

Further details on the submitted reports and SCAP minutes can be found at https://www.saplanningcommission.sa.gov.au/scap/agendas_minutes

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. Axiom's current portfolio of development opportunities include a major mixed-use residential, retail and carparking complex in Sydney's Double Bay, a mixed-use hotel and office development in Adelaide's CBD and a 600-lot residential subdivision in Mt Barker in the Adelaide Hills. The end value of the current pipeline exceeds \$800m.

For more information, please contact:

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