

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
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5th September 2017

ASX ANNOUNCEMENT

SALE OF CHURCHILL SOUTH RETAIL CENTRE SETTLEMENT

Adelaide, Australia, Tuesday 5 September 2017: Axiom Properties Limited (ASX:AXI) refers to its announcement on 9 June 2017 advising it had entered into a conditional option relating to the proposed sale of its Churchill South retail centre and to its announcement on 10 July 2017 advising that it had exercised its option and consequently entered into a Sales Contract.

Axiom is pleased to advise that settlement of the \$22.350 million transaction occurred today, with Axiom receiving net cash proceeds of \$10.639 million after paying senior debt and all settlement costs. Today's settlement brings to an end the Group's association with the Churchill South Centre, having developed in excess of 20,000 sq.m of retail and restaurant pad sites since commencing the development in 2010.

The Group continues to assess its options in relation to its 50% ownership interest in the Churchill North Centre, a major sub-regional shopping precinct anchored by Costco, Coles and Kmart.

Axiom is now focussed on identifying and reviewing the appropriate deployment of capital into existing and new projects.

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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