

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
432.7 M

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24 June 2021

ASX ANNOUNCEMENT

SETTLEMENT COMPLETED – BUTLER CENTRAL LARGE FORMAT RETAIL PROJECT

- Settlement of major lot successfully completed
- Project on track for construction to commence mid July 2021
- Pre-commitments in place with ~60% of available space

Adelaide, Australia, Thursday 24th June 2021: Axiom Properties Limited (ASX:AXI) is pleased to provide a further update on its large format retail project in Butler WA.

Following its announcement to the ASX on 9th June 2021, the Company advises that it has today successfully settled the purchase of the major lot (Lot 2813) within the wider land holding of the Woolworths Butler Central Shopping Centre for \$8,787,174.00. The purchase today enables the Company to commence construction of the project in accordance with the construction program, expected to commence on site in mid July 2021. The purchase of the 2.7 hectare site was funded from existing cash reserves. The Company also has a contract to purchase 2 additional pad site lots, expected to be settled by early October.

As previously advised, the project continues to generate strong interest from national and local retailers in the large format retail sector, a sector which has generally benefited greatly from the Covid 19-related circumstances of the past year.

The Company's large format retail project sits adjacent to the Woolworths Butler Central Shopping Centre which is currently under contract to Charter Hall and expected to settle in July 2021. When fully developed, the integrated Centre will comprise approximately 25,000 sq.m of convenience and large format retail, making it the dominant retail centre within the Butler area, sitting adjacent to the Butler train station.

Authorised for release by the Board.

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 by 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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