

ASX Announcement  
15 December 2009

## **Port Bouvard Limited Announces Board and Management Restructure**

The Board of Port Bouvard Limited (**ASX: PBD**) ("Port Bouvard" or "the Company") is pleased to announce the appointment of Mr Stephen Court as an Executive Director and the appointment of Mr John Wroth to assume the sole responsibility of Chief Executive Officer.

Mr Matthew Perrott has resigned from the Company to pursue other opportunities. The Board wishes to thank Matthew for his contribution to the Company since his commencement in 2006.

The Board of Port Bouvard believes the restructure of the Board and executive management function will enhance its ability to successfully execute its strategy of developing its flagship assets at Point Grey and Gidgegannup.

Mr Stephen Court was initially appointed as non-executive director of the Company on March 30, 2009. Following his appointment in an executive role, the Company will further benefit from his strong financial background and extensive experience in the property industry. Since joining the Board earlier this year, Mr Court has consistently added valuable input across the Company's portfolio of projects.

Mr John Wroth, who has been with the Company for over 11 years, initially through his role as Project Manager and progressing to Development Director, has gained invaluable experience in the development of large-scale premium residential sub-division projects throughout Western Australia. Having been appointed as Joint Chief Executive Officer in March 2009, he has continued to deliver successful planning and development outcomes over the Company's flagship projects. His appointment as Chief Executive Officer will provide the Company with strong leadership and development expertise as it continues to develop its portfolio of projects.

ENDS

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