

# PORT BOUVARD LIMITED

ASX Announcement / Media Release  
15 March 2011

## Port Bouvard Limited Ross Neumann Retires

Western Australian property developer, Port Bouvard Limited (“**Company**” or “**PBD**”) (**ASX: PBD**), advises that Director Ross James Neumann has today retired from the Board of Directors of the Company due to personal circumstances.

Mr Neumann has sold a portion of his shares in the Company and still remains a major shareholder. Details of these transactions are disclosed in the attached Appendix 3Y. An Appendix 3Z with respect to Mr Neumann is also attached in accordance with ASX Listing Rules.

As previously disclosed by the Company, Mr Neumann, a related party of the Company, is a joint purchaser of an Oceanique apartment from a subsidiary of the Company. Mr Neumann has informed the Company that he may not be able to proceed with the acquisition on the originally agreed commercial terms. The contract remains on foot and the Company is currently in discussions with Mr Neumann regarding possible alternate arrangements that will be in the best interests of the Company.

Mr Neumann is the founding Managing Director of Port Bouvard Limited which was established in 1998 as Menzies Court Holdings Limited. Mr Neumann identified, acquired and developed the 2010 UDIA award winning Port Bouvard Residential Estate development near Mandurah, Western Australia, which has been the Company’s flagship project over the last decade.

Chairman of Port Bouvard Limited, Mr Verios, said:

*“Ross Neumann’s vision, leadership and successful track record have cemented his status as a successful Western Australian Property Developer and visionary for masterplanned canal developments within the Peel Region and metropolitan Perth. He made significant contributions to the Company in his role as Managing Director. The Board of Directors wishes Ross all the best for the future and we look forward to Ross maintaining an active ongoing consultancy role with the Company”.*

<< END >>

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001 Amended 01/01/11

<b>Name of entity</b>	<b>PORT BOUVARD LIMITED</b>
<b>ABN</b>	<b>12 009 134 114</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	ROSS JAMES NEUMANN
<b>Date of last notice</b>	22 October 2010

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest in shares held by:  Bridgeway Enterprises Pty Ltd ATF Ross Neumann Discretionary Trust (in which Ross Neumann is a beneficiary) ( <b>Bridgeway Holding</b> )  Mr Ross James Neumann and Mrs Meredith Beverley Neumann ATF Neumann Superannuation Fund (in which Ross Neumann is a beneficiary) ( <b>Neumann Superannuation Fund Holding</b> )  Mr Ross James Neumann and Mrs Meredith Beverley Neumann ATF Neumann Superannuation Fund (in which Ross Neumann is a beneficiary) <i>This account is managed by Kingston Capital Limited (Managed Discretionary Account Services)</i> ( <b>Kingston Holding</b> )
<b>Date of change</b>	8 March and 10 March 2011
<b>No. of securities held prior to change</b>	Indirect: 7,147,693      Ordinary shares: Bridgeway Holding  7,494,066      Ordinary shares: Neumann Superannuation Fund Holding  190,569      Ordinary shares: Kingston Holding
<b>Class</b>	Ordinary shares

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	Nil
<b>Number disposed</b>	1,189,000      Ordinary shares: Bridgeway Holding
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$112,913
<b>No. of securities held after change</b>	Indirect: 5,958,693      Ordinary shares: Bridgeway Holding  7,494,066      Ordinary shares: Neumann Superannuation Fund Holding  190,569      Ordinary shares: Kingston Holding
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>PORT BOUVARD LIMITED</b>
<b>ABN</b>	<b>12 009 134 114</b>

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	<b>ROSS JAMES NEUMANN</b>
<b>Date of last notice</b>	<b>15 March 2011</b> (attached Appendix 3Y)
<b>Date that director ceased to be director</b>	<b>15 March 2011</b>

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
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+ See chapter 19 for defined terms.

**Appendix 3Z**  
**Final Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
Bridgeway Enterprises Pty Ltd ATF Ross Neumann Discretionary Trust (in which Ross Neumann is a beneficiary) ( <b>Bridgeway Holding</b> )	5,958,693 Ordinary shares
Mr Ross James Neumann and Mrs Meredith Beverley Neumann ATF Neumann Superannuation Fund (in which Ross Neumann is a beneficiary) ( <b>Neumann Superannuation Fund Holding</b> )	7,494,066 Ordinary shares
Mr Ross James Neumann and Mrs Meredith Beverley Neumann ATF Neumann Superannuation Fund (in which Ross Neumann is a beneficiary) <i>This account is managed by Kingston Capital Limited (Managed Discretionary Account Services)</i> ( <b>Kingston Holding</b> )	190,569 Ordinary shares

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.