



18 January 2011

To Whom it May Concern

Kingston Capital Limited (KCL) held a relevant interest in this security as it had been granted the power to dispose of the securities under the terms of the Managed Discretionary Account (MDA) service it provided to clients.

The MDA service agreement KCL had with its clients terminated on 14 January 2011. Accordingly KCL's relevant interest in this security has ceased as it no longer has the power to dispose of the security.

Yours faithfully

A handwritten signature in black ink, appearing to read "Steve Thomson", with a long horizontal flourish extending to the right.

Steve Thomson
Chief Executive Officer
Kingston Capital Limited

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To** Company Name/Scheme **Port Bouvard Limited**ACN/ARSN **009 134 114****1. Details of substantial holder (1)**Name **Kingston Capital Limited**ACN/ARSN (if applicable) **093 837 640**The holder ceased to be a substantial holder on **14/01/2011**The previous notice was given to the company on **5/7/2010**The previous notice was dated **5/7/2010****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Kingston Capital Ltd	Refer to Annexure A	Refer to Annexure A		

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Nil	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Kingston Capital Ltd	Level 2 / 76 Kings Park Road, West Perth WA 6005

Signatureprint name **Steve Thomson** capacity **Chief Executive Officer**sign here **18/01/2011**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A - PBD

Date	Transaction Type	Quantity Off	Quantity On	Amount
5/07/2010	Transfer to CHES		3,600	\$468.00
6/07/2010	Net Managed Discretionary Account Movement	21,400		Nil
8/07/2010	On Market Purchases		302,000	\$39,461.16
8/07/2010	On Market Sales	302,000		\$39,260.00
14/07/2010	Net Managed Discretionary Account Movement	3,600		Nil
16/07/2010	On Market Purchases		100,000	\$12,568.75
21/07/2010	Net Managed Discretionary Account Movement	5,697,212		Nil
21/07/2010	Rights Issue		6,270,793	\$815,203.09
21/07/2010	Share Placement		8,473,052	\$1,101,496.76
28/07/2010	On Market Sales	53,426		\$6,088.99
6/08/2010	On Market Purchases		283,247	\$32,875.91
9/08/2010	On Market Purchases		121,800	\$14,309.50
11/08/2010	On Market Sales	7,200		\$764.50
16/08/2010	On Market Sales	10,000		\$1,100.00
17/08/2010	Net Managed Discretionary Account Movement	140,000		Nil
19/08/2010	Net Managed Discretionary Account Movement	4,000		Nil
20/08/2010	On Market Purchases		20,000	\$2,200.00
20/08/2010	On Market Sales	20,000		\$2,200.00
24/08/2010	Net Managed Discretionary Account Movement	4,000		Nil
24/08/2010	On Market Sales	10,000		\$945.00
25/08/2010	On Market Purchases		60,000	\$6,055.00
25/08/2010	On Market Sales	147,160		\$14,551.00
30/08/2010	On Market Sales	60,000		\$6,545.00
10/09/2010	On Market Sales	140,000		\$16,707.60
22/09/2010	On Market Sales	150,000		\$17,077.31
23/09/2010	On Market Sales	50,000		\$5,445.00
24/09/2010	On Market Sales	43,200		\$4,481.00
27/09/2010	On Market Sales	20,000		\$2,145.00
30/09/2010	On Market Sales	50,000		\$5,445.00
4/10/2010	On Market Sales	13,444		\$1,356.62
5/10/2010	On Market Sales	50,000		\$5,195.00
14/10/2010	Net Managed Discretionary Account Movement	255,454		Nil
19/10/2010	Net Managed Discretionary Account Movement	38,160		Nil
21/10/2010	On Market Sales	83,229		\$8,101.44
22/10/2010	On Market Sales	140,800		\$13,302.43
27/10/2010	On Market Sales	39,600		\$3,707.00
29/10/2010	Transfer to CHES	312,276		Nil
3/11/2010	On Market Sales	40,000		\$3,748.15
17/11/2010	On Market Sales	77,200		\$9,980.80
26/11/2010	On Market Purchases		22,500	\$2,530.00
26/11/2010	On Market Sales	141,000		\$16,093.58
29/11/2010	On Market Purchases		45,000	\$5,175.00
29/11/2010	On Market Sales	75,000		\$8,270.00
1/12/2010	On Market Sales	27,360		\$2,954.60
8/12/2010	On Market Sales	4,600		\$478.50
20/12/2010	On Market Sales	3,600		\$368.50
21/12/2010	Transfer to CHES	18,000		Nil
21/12/2010	Transfer from CHES		18,000	Nil
24/12/2010	On Market Sales	30,000		\$3,395.00
29/12/2010	On Market Sales	76,600		\$8,316.00
31/12/2010	On Market Sales	7,200		\$728.50
13/01/2011	On Market Sales	32,000		\$3,090.00
14/01/2011	Net Managed Discretionary Account Movement	35,231,033		Nil



Steve Thomson
Chief Executive Officer - Kingston Capital Limited

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