

# PORT BOUVARD LIMITED

ASX Announcement / Media Release  
22 June 2011

## VARIATION TO BANK FACILITY

- **Oceanique Construction Facility 30 June 2011 covenant removed**
- **Oceanique Construction Facility expiration date extended to 31 December 2011**

Western Australian property developer Port Bouvard Limited, and its group of companies (**Company**) (**ASX: PBD**), is pleased to provide an update on the Company's bank facilities.

As mentioned in the Company's ASX Announcement dated 2 June 2011, the Company was in discussions with its lender, St George Bank Limited (**St George**), with respect to removing the Oceanique Facility's 30 June 2011 repayment covenant. The Company has today formally agreed to the terms and conditions for removal of the covenant set by St George.

As part of that agreement with St George, the Oceanique Construction Facility has been extended from 31 October 2011 to 31 December 2011, aligning its expiry date to that of the Company's Multi-Option Facility and Land Acquisition Facility.

The Company is also continuing discussions with St George with respect to ongoing renewal of all its facilities beyond their current expiry dates.

For further information please contact:

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