

25 June 2010

The Companies Announcement Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir / Madam

Supplementary Prospectus

Please find attached a Supplementary Prospectus which is in the process of being mailed with the Prospectus and Letter to Shareholders today.

Yours faithfully



Peter Coppini
Company Secretary

PORT BOUVARD LIMITED
ACN 009 134 114
SUPPLEMENTARY PROSPECTUS

This Supplementary Prospectus is dated 25 June 2010 and was lodged with the Australian Securities and Investments Commission (**ASIC**) under Section 719(1) of the Corporations Act 2001 on that date (**Supplementary Prospectus**). This Supplementary Prospectus has been prepared by Port Bouvard Limited (**Port Bouvard or Company**) and supplements the prospectus issued by Port Bouvard dated 25 June 2010 (**Prospectus**). This Supplementary Prospectus must be read together with the Prospectus.

To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus prevail. Terms used in this Supplementary Prospectus have the same meanings as in the Prospectus.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you have any questions about the New Shares being offered under the Supplementary Prospectus and the Prospectus, you should consult your professional advisers. Neither ASIC nor the Australian Securities Exchange (ASX) take any responsibility for the contents of this Supplementary Prospectus.

The Company notes that the Supplementary Prospectus has been necessary (as opposed to updating the Prospectus prior to lodgement with the ASIC) due to the timing of the printing of the Prospectus for dispatch to Eligible Shareholders.

1. Oceanique – Section 4.1 of the Prospectus

Due to minor practical building delays with respect to the finalisation of the Company's development at Oceanique, the Company notes that the date of practical completion of the Oceanique apartments is now expected at or around the end of July 2010.

2. Directors' intentions

The table in the section headed "Directors' intentions at the top of page 39 of the Prospectus be deleted and replaced with the following table and sentences:

Director	New Shares
Stephen Court	1,330,000
Ian Macliver	800,000
Lee Verios	2,900

The Company notes that Ross Neumann may not take up his full entitlement. It is his present intention to take up to approximately 3,096,923 New Shares but may acquire additional New Shares in accordance with his entitlement.

3. Interests of Directors – Section 8.8 of the Prospectus

The table in Section 8.8 of the Prospectus, which sets out the relevant interest in securities of the Company that the Directors (and their associates) have in existing Shares as at the date of this Supplementary Prospectus and the Shares they intend to acquire through participation in the Entitlement Offer and the Institutional Placement, be deleted and replaced with the following:

Director	Existing Shares	Entitlement Offer	Placement	Final Shares
Lee Verios	2,900	2,900	2,994,200	3,000,000
Ross Neumann	14,797,328	Approximately 3,096,923	Nil	Approximately 17,894,251
Ian Macliver	800,000	800,000	900,000	2,500,000
Stephen Court	1,330,000	1,330,000	3,340,000	6,000,000

4. Consent

Each Director of the Company has consented to the lodgement and issue of this Supplementary Prospectus and none of them have withdrawn that consent before lodgement.

Signed for and on behalf of

Port Bouvard Limited



Stephen Court
Executive Director
25 June 2010

This Supplementary Prospectus and the Prospectus are available for download and view as an electronic document at www.portbouvardltd.com.