

ASX Announcement / Media Release
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OCEANIQUE WINS PRESTIGIOUS AWARD

Western Australian property developer Port Bouvard Limited (**Company**) (ASX: **PBD**) is pleased to advise that its Oceanique apartments was recently announced winner of an Urban Development Institute of Australia (WA) Award for Excellence in the High Density Development category, at an awards ceremony held in Perth on Saturday 3 September 2011.

Chief Executive Office John Wroth said,

"This award caps off the Company's successes it has had at the award winning Port Bouvard Residential Estate. Last year the Company was awarded the best masterplanned development in WA for Port Bouvard and now has been further awarded by UDIA for its achievement in premium built-form development for Oceanique.

Most developers aspire to be known for both land and built-form ability, but to receive the highest awards for both is a great accomplishment our team is very proud.

Oceanique apartments continue to impress and the various industry accolades are a testament to the high quality and its superb location at Port Bouvard. Oceanique sets a new benchmark in coastal apartment living and the premium prices achieved demonstrate confidence in this exclusive lifestyle that is unlikely to be repeated in my lifetime.

Oceanique pushed planning and design boundaries, and demonstrates the City of Mandurah's innovative approach and our shared upfront engagement with the local community."

Oceanique was completed on 23 July 2010, on time and within budget. Constructed by DORIC, one of Australia's premier construction companies, Oceanique has been finished to an exceptionally high standard and this is reflected by the numerous awards Oceanique has now received:

- **Winner in the High Density Development category of the UDIA Awards for Excellence 2011;**
- **Master Builders Association Excellence in Construction Award for the 2011 Best Multi – Unit Development over \$50 million; and**
- **Commendation from the Royal Australian Institute of Architects WA Chapter 2011 Architecture Awards for Residential Architecture - Multi Residential Category.**

A recent increase in purchaser enquiry has been very welcomed as the Company continues to market Oceanique both locally and internationally. To date 26 settlements have occurred providing gross sales proceeds of \$63.3 million. A further 3 presale contracts are programed to settle before the end of 2011.

John Wroth said, *"With prices starting from \$880,000 people are now securing their slice of this exclusive beachside living now a price for capital growth. Oceanique is only one hour from Perth and I encourage people to judge Oceanique for themselves."*

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