

PORT BOUVARD LIMITED

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STATE EPA RELEASES REPORT AND RECOMMENDATIONS FOR POINT GREY MARINA

Western Australian property developer Port Bouvard Limited (ASX: **PBD**) and its group of companies (**Group**), is pleased to report that the Environmental Protection Authority of Western Australia (**EPA**) released their report on the proposed Point Grey Marina dated 5 December 2011 (**Report**). The Report contains the EPA's advice and recommendations to the State Minister for the Environment.

Commenting on the EPA Report, John Wroth, Chief Executive Officer of Port Bouvard Limited, said:

"The process to date represents over four years of detailed investigations by environmental consultants who have comprehensively addressed all environmental requirements as directed by the EPA. Port Bouvard Limited believes the conditions recommended by the EPA are appropriate and can be implemented satisfactorily to address the matters detailed in the EPA Report."

The EPA Report is open now for a 2 week public appeal period before entering the final State Minister and Federal Government determination processes, which are expected to be completed by March 2012.

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