

*P*ORT BOUVARD LIMITED

ASX Announcement / Media Release
30 December 2011

PORT BOUVARD LIMITED EXTENDS CEO EMPLOYMENT CONTRACT

Western Australian property developer Port Bouvard Limited (ASX: **PBD**) is pleased to advised that it has agreed to extend the employment contract with Chief executive Officer, John Wroth, for a further period of 12 months, to 31 December 2012, at an annual salary of \$422,000 including superannuation. His package includes a short-term incentive of \$20,000 conditional upon achievement of certain key performance indicators.

Mr Wroth's employment under an executive services agreement dated 18 May 2010 (**ESA**) was due to expire on 1 January 2012.

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