

**Media Statement**

7 September 2010

**Port Bouvard acknowledged as Western Australia's premier Masterplanned Development**

Port Bouvard Limited's flagship Port Bouvard residential estate took out the most coveted of the Urban Development Institute of Australia's awards on Saturday night, being recognised in 2010 as Western Australia's premier masterplanned development.

UDIA, Australia's peak property development body, also recognised Port Bouvard Limited's outstanding luxury coastal apartment development at Port Bouvard, including it as a finalist in the High Density category.

Port Bouvard, which offers a unique mix of lifestyle opportunities with canal homesites, a marina, luxury apartments and the world-class 18 hole "The Cut" golf course, was awarded the honour for its integrated planning and environmental initiatives, design outcomes, lifestyle diversity and overall presentation.

John Wroth, CEO, Port Bouvard Limited, stated that the company was delighted at receiving the award.

"As a company we have spent eleven years delivering on our commitment and vision to create a unique and world class residential estate. To be recognised by UDIA with this award is a wonderful testament to all of our achievements at Port Bouvard over the journey," Mr Wroth said.

"We are particularly proud of the strong sense of community that exists at Port Bouvard and it is a mark of the quality and value of the development and the Company's belief in the project that so many of the Company's senior executives have previously lived or currently reside in Port Bouvard."

"Our commitment to Port Bouvard continues and we look forward to releasing our final 26 luxury apartments at Oceanique in the near future."

Mr Wroth stated that the UDIA award was the perfect springboard for the company's new master planned venture at Point Grey, located just across the water from Port Bouvard.

"I hope 10 years from now will see us celebrating another UDIA award for outstanding master planned development for Point Grey!"

Mr Wroth also stated that he wished to thank the City of Mandurah and Department of Planning who worked alongside Port Bouvard Limited with the development of the estate.

“There is no doubt that Port Bouvard was cutting edge and the City had great faith that we were developing an iconic project that they could be proud of,” Mr Wroth said.

“This award is just as much theirs as it is ours and we are very proud to be able to now showcase Port Bouvard as an award winning masterplanned development..”

Port Bouvard will now be entered into the UDIA national awards to be held in Adelaide in March 2011.

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