

29 April 2009

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

Dear Sir / Madam

**MEDIA RELEASE – Port Bouvard Ltd lodges Gidgegannup Masterplan**

Please find attached the following Media Release from the Company:

- Port Bouvard Ltd lodges Gidgegannup Masterplan

Yours faithfully



**Peter Coppini**  
**Company Secretary**

## Media Release

Wednesday, 29 April 2009

### Port Bouvard Ltd lodges Gidgegannup Masterplan

Port Bouvard Ltd lodged its Master Plan for the Gidgegannup townsite with the City of Swan and the Western Australian Planning Commission this week, after 18 months of in-depth planning and environmental investigations.

The Company purchased 483 hectares in Gidgegannup in June 2007 which is identified as a future townsite under the State Government's North Eastern Hills Settlement Pattern Plan (NEHSPP) and State Planning Strategy.

The Master Plan acts as a submission to the Commission and the Council to initiate rezoning Amendments to the Metropolitan Region Scheme and City of Swan Town Planning Scheme.

Since November 2007 the company has undertaken a comprehensive consultation programme which interacted with the Gidgegannup community on 13 separate occasions.

The company also conducted 18 months of environmental, geological, hydrological and planning studies before finalising the townsite plan.

The final Masterplan identifies a mixture of rural lots and townsite lots, with new commercial opportunities proposed.

Mr John Wroth, Joint Chief Executive Officer for Port Bouvard Ltd stated that the company has sought to fulfil the State Government's intentions by accommodating some of Perth's population growth within the North Eastern Hills area.

*"The State Planning Strategy stated that a structure plan should be created for the Gidgegannup townsite by 2000 and this was reinforced with the NEHSPP, which sought a structure plan by 2003. Port Bouvard Ltd has now completed this task some nine years later and as a result we are seeking expediency from the relevant planning agencies to allow the development to proceed,"* Mr Wroth stated.

*"The proposed Master Plan has taken into account numerous government agency requirements as well as comments from the community, with the final plan reflecting a range of key sustainability principles."*

*"The delivery of much-needed and long-awaited major infrastructure to the north-eastern hills in terms of water supply and wastewater services, at no cost to Government, is a significant outcome of the Master Plan process."*

Approximately 23% of the townsite will be allocated to public open space and will contain areas identified as having significant value including waterways and wetlands.

In addition the Company will be introducing a grey water reuse system to reduce the draw down on scheme water and the lots within the townsite will maximise passive solar design through their orientation and building covenants.

The townsite plan also features two additional schools including a private middle school (Kindergarten-Year 10) as well as extra playing fields, bridle paths and extensive footpaths linking the existing rural properties to the village centre.

Mr Wroth stated that a key focus of the plan had been to protect existing businesses on Toodyay Road while providing a village centre which would cater to locals and tourists alike.

*“The community indicated they were seeking a village feel within Gidgegannup and hence the Master Plan identifies a village centre, in addition to the Toodyay Road precinct, which will accommodate a number of uses including a community garden, town square for farmers markets and cafes,”* Mr Wroth said.

*“It is intended that this village centre will also offer a library, business incubator and possibly an industrial kitchen which will be of value to the existing agricultural businesses in the area.”*

*“The townsite Master Plan is designed to cater to a range of age groups and housing choices and has focused on Maximising local employment.”*

*“The key focus throughout this process has been to retain the rural feel of Gidgegannup and by retaining larger lots on the boundary of the townsite, preserving significant areas of bushland, focussing on green streetscapes and with the proposed building guidelines, we are satisfied that the town will maintain this vision while also meeting the contemporary needs of the residents over the next 20 years.”*

As part of the Master Plan, the Company has also created an economic and community strategy which supports the current economic contributors including agriculture, eco-tourism and retail based industries in the Gidgegannup townsite.

*“Port Bouvard Ltd has ensured that the Master Plan does in fact meet a triple bottom line, and on that basis we believe the Gidgegannup area will be unique and highly sought after by residents seeking a rural lifestyle with all the modern amenities.”* Mr Wroth stated.

Ends

For more information contact:

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#### NOTES TO EDITOR:

- Port Bouvard Ltd has previously been involved in the world class Port Bouvard Residential Resort development situated in Dawesville, Mandurah and Princeton Estate in Stirling. The company also has a range of other current development projects at Point Grey, Melros, Esperance and Furnissdale.
- The Company last week announced that its land holdings at Point Grey, near Mandurah had received urban zoning approval which will accommodate approximately 3000 homes centred around a regional marina facility.