

18 January 2010

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

Dear Sir / Madam

Voluntary Suspension Update

Please find attached the following information from the Company:

- Announcement: Voluntary Suspension Update

Yours faithfully



Peter Coppini
Company Secretary

ASX Announcement
18 January 2010

Voluntary Suspension Update

Port Bouvard Limited (“**the Company**”) made a request to the Australian Securities Exchange (“**ASX**”) dated 27 October 2009 for there to be a halt in trading (“**Trading Halt**”) of the Company’s securities.

Pursuant to Listing Rule 17.2, the Company requested voluntary suspension (“**Voluntary Suspension**”) of its securities prior to the expiration of the Trading Halt. The market released letter to the ASX dated 29 October 2009 informed the market the request for Voluntary Suspension had been made by the Company due to its concern that the market may trade on an uninformed basis if its securities were reinstated to official quotation of the ASX, during the period it negotiated with St George Bank the renewal of bank facilities and in parallel, assess capital management strategies.

The Company’s announcement dated 22 December 2009 provided information on the renewal of its bank facilities with St George Bank. With the clarity of bank facilities the Company continues to progress through capital management strategies and has commenced discussions with significant potential cornerstone investors from both within Australia and overseas.

Due to the nature of capital management strategies being undertaken, the Company maintains the view that an uninformed market is likely to result if the Company’s securities are requoted. As soon as the Company is able to keep the market informed the Company will seek to have its securities requoted on the ASX, envisaged to be in early February 2010.

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