

## ASX / MEDIA RELEASE

30 June 2014

### COMMONWEALTH ENVIRONMENTAL APPROVAL RECEIVED FOR POINT GREY MARINA

PBD Developments Limited (ASX: PBD), and its group of companies (the **Company** or **PBD**), is pleased to advise that it has received approval from the Department of the Environment in accordance with Part 9 of the Environmental Protection and Biodiversity Conservation Act 1999 for the Point Grey marina project (**Marina Approval**).

The Marina Approval allows PBD to develop an onshore marina, including the associated boating access channel, car park and boat ramps. The Marina Approval is subject to conditions which do not take effect until just prior to the commencement of any developments of the marina.

The Marina Approval has effect until 31 December 2052. Accordingly, the Marina Approval represents the final set of approvals requested by PBD for the development of the Point Grey.

Chief Executive Officer, Jally Lin said:

*“We are delighted to have received Commonwealth Government approval for the onshore marina and associated infrastructure at Point Grey. This represents a significant value driver for the site.”*

In summary, the current approvals in place for Point Grey now include:

#### Planning

- Urban zone approval
- ODP / town planning scheme approval
- WAPC subdivision approval for the first 341 lots

#### Environmental

- Revised EPA approval for up to 3,080 lots
- Commonwealth terrestrial environmental residential approval
- State Minister and Commonwealth marina approvals

Point Grey is currently being held for development by PBD as previously announced, however, with the recent change in strategy to move to the east coast and interest from several parties relating to an outright purchase or joint venture development of Point Grey, the Directors have decided to formally assess opportunities.

Point Grey is located on a waterfront peninsula setting, surrounded by the Peel Inlet and the Harvey Estuary in the Sire of Murray, Western Australia. Situated approximately 20 kilometres west of the Pinjarra town site, Point Grey is also approximately 12 kilometres south east of the Mandurah city centre.



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**About PBD Developments:**

The principal activity of PBD Developments is to identify urban projects to develop for resale. By nature, these master planned projects offer many built-form value add opportunities beyond the standard residential lot market. PBD Developments has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.