



ABN 58 008 130 336  
Suite 6, Level 3  
320 Adelaide Street  
Brisbane QLD 4000  
Ph 07 3229 5755  
Fax 07 3229 4655

21 December 2010

**The Manager**  
**Company Announcements**  
**Australian Stock Exchange**  
**Level 4, 20 Bridge Street**  
**Sydney, NSW 2000**

### ***GI-GUARD*<sup>®</sup> Oral Paste for Horses – Registration Update**

Australian natural products provider BioProspect Limited (ASX:BPO) today announced an update on the registration process for its new natural equine healthcare product, *GI-GUARD*<sup>®</sup> Oral Paste for Horses.

The product is being developed by BioProspect as a treatment for gastro-intestinal care and wellbeing, including for the common horse complaint, equine gastric ulcer syndrome (EGUS).

BioProspect had, as per the terms of a deed of settlement with Solagran Limited, advised the APVMA that the active ingredient in *GI-GUARD*<sup>®</sup> was Coniferous Chlorophyll-Carotene Paste (CC-CP), in substitution for Conifer Green Needle Complex (CGNC).

Although the product is sourced as CC-CP, its chemical composition has been shown to be similar to the product sourced from Solagran, which has been given the Australian Approved Name of CGNC. The Company has now been advised by the APVMA that the active constituent must be referred to as CGNC in order to satisfy Australian regulations under the Agricultural and Veterinary Chemicals Act 1994 (Agvet Code), which specify that Australian Approved Names must be used where they exist.

BioProspect has therefore satisfied the requirement under the Deed of Settlement with Solagran but are now clearly legally required to refer to the active constituent in *GI-GUARD*<sup>®</sup> as CGNC.

The APVMA has further advised that the application will be passed into evaluation on the understanding that a final decision on the need for further toxicological assessment will be made once other assessments are complete. An amendment to the draft label was also requested by the regulator, stating that *GI-GUARD*<sup>®</sup> Oral Paste should not be used in horses intended for human consumption.

Commenting on the decision, BioProspect's Chief Operating Officer, Peter May, said: "BioProspect acknowledges the APVMA's ruling that CGNC remain the active constituent for this application to progress. We have confirmed our acceptance of possible further toxicological assessment if required, and have provided an amended draft label as requested.

"Our registration application should now proceed to the review stage, and a further update will be provided when this is confirmed."

BioProspect is pursuing a phased application of product registration for *GI-GUARD*<sup>®</sup> Oral Paste, involving the evaluation of product chemistry (Part 2), followed by the submission and evaluation of efficacy/safety data (Part 8).

Having completed the Part 2 submission, BioProspect is now focused on the Part 8 submission, which is based on a recently completed efficacy study targeting the product's effectiveness against EGUS.

"BioProspect is determined to conclude the product registration process within a rapid timeframe, and will be providing an update on the results of the study along with the commercialisation process in early 2011," Mr May said.

"We are confident of a successful outlook for the year ahead, as we advance our commercialisation activities across our natural product range, including *GI-GUARD*<sup>®</sup>, *AGRIPRO*<sup>®</sup> natural animal health products and *REGEN*<sup>®</sup> therapeutic and skin care products, for the benefit of all stakeholders."

Yours sincerely,

A handwritten signature in black ink, appearing to read "Colin Johnston". The signature is written in a cursive, flowing style.

**COLIN JOHNSTON**  
Company Secretary