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10 October 2011

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

CHANGE OF REGISTERED OFFICE

The directors of BioProspect Limited (ASX: BPO) advise that the Company is implementing initiatives designed to reduce the level of corporate overheads in order to ensure the Company's monthly cash burn is appropriate for the business.

As a consequence the Company announces that the current Brisbane office will close effective 14 October and the registered address for the Company and all its subsidiaries will transfer to Suite 4, Level 1, 50 Bourke Street, Melbourne, Victoria 3000.

All finance and company secretarial matters will still be managed by the current Company Secretary via the establishment of a home office. Mr Johnston is contactable on the same telephone and fax numbers as per the letter head above and mailing address will be PO Box 663, Albany Creek, QLD 4035.

Mr Peter May, Chief Operating Officer for the Company, can be contacted on 0412 251 016 and at the above mailing address.

The directors are currently reviewing other items of expenditure and will announce any further changes accordingly. The Company's Managing Director, Mr Charles Pellegrino will continue to operate out of the Melbourne office.

Yours sincerely

A handwritten signature in black ink that reads "Colin Johnston". The signature is written in a cursive, flowing style.

Colin Johnston
Company Secretary