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

CORPORATE GOVERNANCE POLICIES

BioProspect Limited (ASX: BPO) is pleased to announce the completion of a comprehensive independent review of the company's policies relating to corporate governance.

This review has resulted in the release of revised versions of existing policies and the release of two new policies relating to Diversity and Risk Management.

A copy of the BioProspect Corporate Governance policies is accessible on the company website (www.bioprospect.com).

Yours sincerely,

A handwritten signature in black ink, appearing to read "Winton Willesee", is positioned below the "Yours sincerely," text.

**Winton Willesee
Chairman**