



10 January 2006

Manager of Company Announcements
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By E-Lodgement

EXPIRY OF 25 JANUARY 2006 OPTIONS

In relation to the 112,981,407 options exercisable at \$0.20 each on or before 25 January 2006 we wish to advise as follows:

1. An option expiry notice will not be sent to option holders;
2. The Company will immediately forward an option expiry notice to option holders should the market price of the Company's ordinary shares exceed \$0.15 before 25 January 2006; and
3. The following information is provided, as set out in paragraph 6.1 of Appendix 6A of the ASX Listing Rules:
 - (a) Number of options - 112,981,407 options (convertible into 112,981,407 ordinary fully paid shares);
 - (b) Exercise Price - \$0.20 per option;
 - (c) The due date for payment - on or before 25 January 2006;
 - (d) The consequence of non payment - the options lapse;
 - (e) The date that quotation of the options will cease - 25 January 2006;
 - (f) The latest available market price of the underlying securities - 2 cents on 10 January 2006;
 - (g) The highest and lowest market price of the underlying securities during the 3 months immediately before 10 January 2006 and the dates of these sales:

Highest price - 4.1 cents on 16 November 2005

Lowest price - 1.9 cents on 9 January 2006
 - (h) The details of any underwriting agreement notified under ASX Listing Rule 3.11.3 - Not applicable.

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