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1 September 2008

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

BOARD CHANGES

The company is pleased to announce the appointment of Mr Peter Adrian Stedwell and Mr Peter Charles Pellegrino to the Board as non-executive Directors effective today. As part of the development agreement with Solagran Limited (ASX: SLA) which was signed on 22 August 2007, it was agreed that two Solagran directors would join the BioProspect Board in line with the strategic partnership.

Mr Pellegrino was appointed to the Board of Solagran on 1 April 2004 and became an Executive Director on 10 July 2007. He is responsible for the establishment and implementation of the overseas production facilities for Solagran. Mr Pellegrino has operated in public practice for approximately fifteen years as an accountant and financial advisor. He is the founder and Director of the Stanford Group of Companies. Charles holds a Bachelor of Arts and a Bachelor of Business in Accounting.

Mr Stedwell was appointed to the position of Director and Company Secretary of Solagran on 7 November 1997. Mr Stedwell has over thirty five year's extensive corporate experience in Finance Director and Company secretarial roles. Peter is also a Director of Echo Resources Limited. As Company Secretary of Solagran he is responsible for the preparation of financial statements and reports as well as lodgement of all statements with the ASX.

The company is also pleased to announce the appointment of Mr Anthony Langdon to the Board as a non-executive Director effective today. Mr Langdon brings to the company significant experience in project and risk management within both the Government and private sectors. In the Government sector he has been responsible for the planning, co-ordination and completion of

a number of multi-million dollar projects. Most recently, Mr Langdon completed strategic business assessments for various private sector interests in Africa and Australia. He has also been responsible for developing business continuity plans for a number of ASX listed and unlisted companies.

The company looks forward to the contribution of Mr Pellegrino, Mr Stedwell and Mr Langdon to the future direction of the company as it heads closer to the commercialization route on its natural termiticide product, TERMILONE^R and further developing the Bioeffectives^R range of products from its strategic partner Solagran.

Yours sincerely

A handwritten signature in black ink, appearing to read "Colin Johnston". The signature is written in a cursive style with a large initial 'C'.

Colin Johnston
Company Secretary