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17 September 2010

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

Resignation of director

The Directors of BioProspect (ASX: BPO) wish to announce the resignation of non-executive director Mr Leo Elias Khouri effective 16 September 2010. The resignation of Mr Khouri is a result of careful consideration by Mr Khouri and members of the board in regards to the current dispute with Solagran Limited (ASX: SLA). Mr Khouri is extremely mindful of any possibility of any conflict of interest as he (personally) is currently involved in a case in the Federal Court against Solagran and other related parties claiming substantial damages and as a result has decided to stand down.

The directors have supported Mr Khouri's decision and thank him for his excellent support and direction to BioProspect since his appointment in September 2009. However, Mr Khouri will continue to assist BioProspect as required, by providing advice on potential investors, acquisitions, strategic alliances and other corporate transactions to enhance shareholder value.

A final director's interest notice (Appendix 3Z) is attached to this announcement

Yours sincerely

A handwritten signature in black ink, appearing to read "Colin Johnston".

Colin Johnston
Company Secretary

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: BioProspect Limited
ABN: 58 008 130 336

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Leo Elias Khouri
Date of last notice	23 October 2009
Date that director ceased to be director	16 September 2010

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 20,000,000 Ordinary Shares

Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
Gun Capital Management Pty Ltd	10,000,000 Ordinary Shares

Part 3 – Director’s interests in contracts

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	