



ABN 58 008 130 336
Suite 6, Level 3
320 Adelaide Street
Brisbane QLD 4000
Ph 07 3229 5755
Fax 07 3229 4655

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

RIGHTS ISSUE PROSPECTUS

The directors of BioProspect Limited (ASX: BPO) wish to clarify specific sections in the Prospectus that was issued this morning as follows:

- 'Key Dates' page 7 and Section 1.3 Important Dates. The anticipated date of official quotation of the new securities will be 3 December 2010 at the earliest.
- Section 1:11 Handling and broking fees. The Company advises that the inclusion of this clause was an oversight and there is no intention to pay these fees.

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**