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

Notice of Dispute under Development Agreement with Solagran Limited

As a follow up to our announcement dated 3 August 2010, BioProspect Ltd (ASX: BPO) wishes to keep the market informed of the current dispute with Solagran Ltd (ASX: SLA) as follows:

- BioProspect received a letter this week from Solagran's legal advisors stating that Solagran management have no intention of meeting with BioProspect executives as per the terms of the dispute resolution process;
- The letter also advised that Solagran would not allow BioProspect or its representatives to inspect Solagran's financial records to verify compliance with the Development Agreement.

BioProspect will continue to keep the market informed as it explores all available options for the Company regarding the dispute.

Yours sincerely

A handwritten signature in black ink, appearing to read "Colin Johnston". The signature is written in a cursive, flowing style.

Colin Johnston
Company Secretary