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3 August 2010

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 29 July 2010, BioProspect Ltd (ASX: BPO) wishes to keep the market informed of the current dispute with Solagran Ltd (ASX: SLA) as follows:

- The Chief Financial Officer for Solagran advised on Friday 30 July that he was not aware of a meeting being held with BioProspect Management on Monday 2 August; subsequently no meeting was held;
- A request has been made to the Chief Financial Officer, to arrange a time for BioProspect to inspect Solagran's relevant records to verify Solagran's compliance with the Development Agreement. As of today there has been no response;
- Several other attempts have been made by BioProspect to communicate with Solagran management in relation to the dispute, but these have proven unsuccessful.

BioProspect will keep the market informed of the dispute resolution process as it explores all available options for the Company.

The Directors reassure shareholders that the Company is committed to commercializing the conifer green needle complex for initial use within the equine industry.

Yours sincerely

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

Colin Johnston  
Company Secretary