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25 May 2010

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

### **BioProspect Share Purchase Plan 2010 – Extension of offer**

BioProspect Limited (ASX: BPO) announces that it has extended the Share Purchase Plan (2010 SPP) offer to shareholders until Friday 11<sup>th</sup> June 2010.

The terms of the 2010 SPP are the same as previously mailed to shareholders except that the closing date has been extended. Applications have been coming in but the Company is well aware of the current market conditions and therefore intends to extend the offer to allow the market to return to more normal trading activity.

This extension will therefore give shareholders more time to participate and join shareholders who have already taken up the offer. This special offer can only be taken up by shareholders who were on the register as at 7.00pm on Friday 7 May 2010.

For further important information please read the full Terms and Conditions and frequently asked questions previously mailed and released to the ASX on 12 May 2010. The existing application forms can be used to apply for shares in the extended offer. Participation in the 2010 SPP is entirely voluntary. If you do nothing you will retain your current shareholding.

**This offer closes on Friday 11 June 2010. The revised allotment date will now be 18 June 2010.**

I invite you to consider this opportunity to purchase up to \$15,000 worth of new shares at a price of 1.8 cents per share and free of brokerage. I also wish to remind you that at the completion of the 2010 SPP, the Company will undertake a loyalty issue of options to all shareholders whereby shareholders will have the right to take up one (1) loyalty option exercisable at \$0.05 on or before 31 December 2013 at a purchase price of just 0.1 cents for every two (2) shares held.

Thank you for your continued support.

Kindest regards

A handwritten signature in black ink that reads "Michael F. Quinlan".

**Dr Michael Quinlan  
Chairman**