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12 May 2010

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

BioProspect Share Purchase Plan 2010 – Final Issue Price

As a follow up to the Company's (ASX: BPO) announcement on Friday 30 April 2010 in relation to the 2010 Share Purchase Plan (2010 SPP), the Company has now calculated the 5 day Volume Weighted Average Price (VWAP) for the 5 days preceding the Record Date which was 7 May 2010. The VWAP was \$0.02109 for the period and in accordance with the terms of the 2010 SPP the issue price was to be a 15% discount to the VWAP, resulting in a final issue price of \$0.01786 per share, or rounded to 3 decimal places equates to \$0.018 per share.

In relation to the number of shares issued to each shareholder, the actual calculation will be rounded down or up ie \$1,000.00 worth of shares at 1.8 cents per share equates to 55,555.55 shares which will be rounded to 55,556.

Attached to this letter is a statement of the terms and conditions of the 2010 SPP that will be despatched to shareholders today.

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



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Suite 6, level 3
320 Adelaide Street
Brisbane, QLD, 4000
Ph : 07 3229 5755
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7 May 2010

Dear Shareholder

BioProspect Share Purchase Plan 2010 (2010 SPP) – Invitation to Participate

As released to the market on 30 April 2010 Directors of BioProspect Limited (ASX: BPO) (Company) announced an invitation to all eligible shareholders to participate in its Share Purchase Plan (2010 SPP) which opens on 12 May 2010.

We have attached to this letter a question and answer analysis which should provide enough information for you to understand the mechanics of the 2010 SPP. The issue price for each share under the 2010 SPP will be the lower of \$0.022 or a 15% discount to the 5 day VWAP (subject to the condition below) up to and including the Record Date, being 7 May 2010 (rounded to the nearest third decimal place). The price of \$0.022 was approximately 8% lower than the VWAP of the Company's shares as traded on ASX over the last 5 days on which sales in the Company's shares were recorded before the release of this announcement on 30 April 2010.

In accordance with ASX requirements and the conditions of the ASX waiver, the issue price is subject to the discount being no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made. BioProspect will announce the final issue price to ASX as soon as it is able to be calculated.

The Share Purchase Plan will open on **12 May 2010** and **close at 5.00 pm (EST) on Friday 28 May 2010**. The Directors reserve the right to vary this date. The maximum number of shares to be issued under the 2010 SPP is intended to be 150,000,000 (raising \$3.3 million).

Shareholders should also note that the Company intends to undertake a loyalty issue of options to all shareholders at the completion of the 2010 SPP. This will allow shareholders the right to take up one loyalty option exercisable at a price of 5 cents on or before 31 December 2013 at a price of 0.1 cents for every two shares they hold. The company will apply for these options to be listed on the ASX. A separate announcement pertaining to this rights issue will be made in due course.

Funds raised pursuant to the 2010 SPP will primarily be applied to fund critical development and commercialisation projects with *AGRIPRO*[™] products including *GI-Guard*[™] Oral Paste (95% Conifer Green Needle Complex (CGNC)) for gastro intestinal care in horses including treatment for EGUS (equine gastric ulcer syndrome) and *AGRIPRO*[™] Topical Gel (7.5% CGNC) for wound treatment in horses. Further explanation is provided in the attached documents.

Also included in this package is the SPP Application Form from Computershare which has your Security Reference Number (SRN) and instructions on how to proceed with the application.

I thank you for your past support and trust that you will take the opportunity of this offer as a convenient means of increasing your holding in the Company, at what your Board considers a favourable entry price and without the cost of brokerage, as we progress developments and commercialisation of BioProspect's exciting range of natural products.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Michael F. Quinlan".

Dr Michael Quinlan
Chairman

Share Purchase Plan Terms and Conditions

BioProspect Limited 2010 Share Purchase Plan

The BioProspect Limited 2010 Share Purchase Plan (**2010 SPP**) being offered by BioProspect Limited (**BPO** or the **Company**) provides Eligible Shareholders (refer to 2 below) with the opportunity to purchase additional shares in the Company without incurring brokerage and other transaction costs.

Under the 2010 SPP, the Company offers Eligible Shareholders the opportunity to acquire Shares at the lower of \$0.022 per share or a 15% discount to the 5 day volume weighted average price (**VWAP**) up to and including the record date, being 7 May 2010 (rounded to the nearest third decimal place).

Details of the offer and how to participate are set out below.

1. What is the timetable for the 2010 SPP?

The key dates for the 2010 SPP are set out below:

Date	Event
7 May 2010 7.00pm	Record Date for 2010 SPP
12 May 2010	2010 SPP Opening Date
28 May 2010 5.00pm	2010 SPP Closing Date
4 June 2010	Allotment Date
8 June 2010	Despatch of holding statements

*Note: All times referred to are EST

The Company reserves the right to change the Closing Date or the proposed allotment date at any time by making an announcement to the ASX. The Company also reserves the right to terminate the 2010 SPP at any time prior to the issue of Shares pursuant to the 2010 SPP. If the Company terminates the 2010 SPP, it will refund application monies (without interest.)

2. Who is an Eligible Shareholder?

Registered holders of shares in the Company at 7.00pm EST 7 May 2010 (**Record Date**) and having a registered address in either Australia or New Zealand are eligible to participate in the 2010 SPP (**Eligible Shareholders**).

The Company has determined that the 2010 SPP may only be accepted by residents of Australia and New Zealand. This is due to regulations restricting the 2010 SPP offer to persons in places in which it is lawful and practical for the Company to offer and issue shares under the 2010 SPP, in the reasonable opinion of the Company. To the extent that you hold shares on behalf of another person resident outside Australia and New Zealand, it is your responsibility to ensure that acceptance of the offer complies with all applicable laws.

3. Participation by single holders

If you are an Eligible Shareholder and you have received more than one offer under the 2010 SPP (for example, because you hold more than one shareholding under separate share accounts), you may not apply for more than 681,818 Shares under the 2010 SPP assuming the issue price is \$0.022 (noting the actual maximum number of Shares that may be applied for may be greater depending on the actual issue price applied). This is because the maximum amount that may be raised by law under a share purchase 2010 SPP from each eligible holder in any 12 month period is \$15,000. By applying for Shares under the 2010 SPP, you certify that you have not exceeded this limit. The Company reserves the right to reject any application for Shares where it believes there has not been compliance with this requirement.

4. Participation by joint holders

If two or more persons are recorded in the register of members as jointly holding Shares, they will be taken to be a single registered holder for the purposes of the 2010 SPP. Joint holders are only entitled to participate in the 2010 SPP in respect of that single holding.

5. Participation on behalf of beneficial owners by custodians, trustees or nominees

If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order [CO 10/105] (**Custodian**) and hold Shares or interests in the class of Shares on behalf of one or more persons (each a **Participating Beneficiary**), you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary, subject to providing a notice in writing to BPO (the **Custodian Certificate**) certifying the following:

- (a) That you hold Shares on behalf of Participating Beneficiaries who have instructed you to apply for BPO Shares on their behalf under the 2010 SPP;
- (b) The number of Participating Beneficiaries;
- (c) The name and address of each Participating Beneficiary;
- (d) The number of Shares that you hold on behalf of each Participating Beneficiary;
- (e) The number or dollar amount of Shares with each Participating Beneficiary has instructed you to apply for on their behalf;
- (f) That there are no Participating Beneficiaries in respect of which the total of the application price exceeds \$15,000 worth of Shares, calculated by reference to Shares applied for by you as Custodian on their behalf under the 2010 SPP, as a result of an instruction given by them to you as Custodian to apply for Shares on their behalf;
- (g) That a copy of the written offer document was given to each Participating Beneficiary; and
- (h) Any such additional or varied information as might be required under any more specific ASIC relief that might be granted to BPO in relation to the 2010 SPP.

For the purposes of ASIC Class Order [CO 10/105] you are a “custodian” if you are a person that:

- (a) Holds an Australian financial services licence that:
 - (i) covers the provision of a “custodial or depository service” (as defined in section 766E of the Corporations Act); or
 - (ii) includes a condition requiring the holder to comply with ASIC Class Order [CO 02/294]; or
- (b) Is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations Act 2001; or
 - (ii) under ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184]; or
 - (iii) Paragraph 911A(2)(h) of the Corporations Act,

from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
- (c) That is a trustee of a:
 - (i) Self-managed superannuation fund; or
 - (ii) Superannuation master trust; or
- (d) That is the responsible entity of an ISPS-like scheme; or
- (e) That is the registered holder of shares or interests in the class and is noted on the register of members of the body or scheme (as the case may be) as holding the shares or interests on account of another person.

If you hold Shares as a trustee, custodian or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians who wish to apply on behalf of more than one Participating Beneficiary should contact Colin Johnston, the Company Secretary on 07 3229 5755.

6. Are Eligible Shareholders required to participate in the 2010 SPP?

No. Participation in the 2010 SPP is entirely optional. The offer to acquire Shares under the 2010 SPP is not a recommendation to acquire shares or financial product advice.

Before deciding on whether to participate in the 2010 SPP, you should consider the Company's latest financial statements and recent announcements to ASX (ASX code: BPO) and, if you are in any doubt, consult your independent financial and taxation advisers.

7. What are the Shares being offered under the SPP?

Shares issued under the 2010 SPP are fully paid ordinary shares in the Company which will rank equally in all respects with the existing fully paid ordinary shares of the Company, carrying the same voting rights, dividend rights and other entitlements.

8. What is the issue price?

The issue price for each Share under the 2010 SPP will be the lower of \$0.022 or a 15% discount to the 5 day VWAP (subject to the condition below) up to and including the Record Date, being 7 May 2010 (rounded to the nearest third decimal place). The price of \$0.022 is approximately 8% lower than the VWAP of the Company's Shares as traded on ASX over the last 5 days on which sales in the Company's Shares were recorded before the 2010 SPP was announced on 30 April 2010.

In accordance with the ASX requirements and the conditions of the ASX waiver, the issue price is subject to the discount being no greater than 20% of the Company's average share price over the last 5 days on which sales in the Company's Shares were recorded either before the day on which the offer was first announced or before the day on which the issue was made.

BioProspect will announce the final issue price to ASX as soon as it is able to be calculated.

You should note that the Share price may rise or fall between the date of this offer and the date when Shares are allotted and issued to you under the 2010 SPP. This means that the price you pay per Share pursuant to this offer may be either higher or lower than the Share price at the time of the offer or at the time the Shares are issued and allotted to you under the 2010 SPP.

9. How much can you invest under the 2010 SPP?

Eligible Shareholders may apply under one of the alternatives below:

- \$15,000 worth of Shares (681,818** Shares);
- \$10,000 worth of Shares (454,545** Shares);
- \$5,000 worth of Shares (227,273** Shares); or
- \$1,000 worth of Shares (45,455** Shares).

**Note: The Share numbers indicated above are based on an issue price of \$0.022 per Share. The number of Shares issued under the Offer may be greater depending on the actual issue price, which may be at a further discount to the \$0.022.

The offer under the 2010 SPP needs to comply with the limit in ASIC Class Order [CO 09/425]. Under this class order, Eligible Shareholders may only acquire a maximum of \$15,000 worth of Shares under a share purchase plan in any 12 month period. This means that Eligible Shareholders must not acquire more than \$15,000 worth of Shares, in aggregate, under this 2010 SPP.

As referred to above, you may apply for a parcel of Shares worth \$1,000, \$5,000, \$10,000 or \$15,000. These limitations apply even if you receive more than one Application Form or if you hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares as described above.

Following application, the Company has been granted a waiver from the present ASX Listing Rules 7.1 and 10.11 and is able to offer eligible shareholders of the Company an opportunity to purchase up to \$15,000 worth of fully paid ordinary shares in the capital of the Company, free from all brokerage and commissions, and for all Directors to participate in the offer.

10. Will Directors participate in the 2010 SPP?

As mentioned in paragraph 9 above, the Company has been granted a waiver from the ASX in relation to Listing Rule 10.11 which restricts the issue of Shares to related parties. It is therefore the intention of Directors of the Company to participate in the 2010 SPP.

11. Applications may be scaled back

The maximum number of Shares to be issued under the 2010 SPP is intended to be 150,000,000 (raising \$3.3 million). If subscriptions under the 2010 SPP exceed \$3.3 million, the Company may scale back applications received under the 2010 SPP.

The Board retains the absolute discretion to raise less than \$3.3 million, and issue less than 150,000,000 Shares, if it considers it appropriate.

In addition, in any circumstances, the Directors reserve the right to give preference to those Eligible Shareholders by the reference to the length of time that they have been shareholders and the level of shareholding as at the Record Date, or such other factors the Board may deem appropriate in its absolute discretion.

If individual applications are scaled back, any excess application monies will be refunded without interest which will be retained by and applied for the benefit of the Company.

Decisions made by the Board about scaling back are final.

12. What will the funds raised be used for?

Funds raised pursuant to the 2010 SPP will be applied to fund critical development and commercialization projects with AGRIPRO™ products including *GI-Guard*™ Oral Paste (95% Conifer Green Needle Complex (CGNC)) for gastro intestinal care in horses including treatment for EGUS (equine gastric ulcer syndrome) and AGRIPRO™ Topical Gel (7.5% CGNC) for wound treatment in horses.

<http://www.thehorse.com/ViewArticle.aspx?ID=16189> revealed that over 60% were suffering from EGUS. This supports BioProspect's market assessments that confirm the market opportunity for an effective natural remedy for this debilitating condition that particularly impacts high value performance horses.

As already reported, BioProspect has recently successfully completed a major safety study with *GI-Guard*™ Oral Paste for Horses. This will form an essential component of a regulatory data package to support a claim for general gastrointestinal health and wellbeing. A preliminary efficacy study undertaken in the United Arab Emirates provided useful data regarding the use of *GI-Guard*™ Oral Paste vs. EGUS in Arabian horses. However, an additional study is planned in Australia that will aim to demonstrate the efficacy of *GI-Guard*™ as an EGUS treatment for thoroughbred race horses in training, which is considered a major potential use for the product.

An efficacy study with AGRIPRO™'s Topical Gel for treatment of wounds in horses, is also planned, which, together with the recently completed safety study, will enable a registration application for this product to be submitted to the Australian Pesticides and Veterinary Medicines Authority. The market for topical treatments of wounds and abrasions in horses is also significant and receptive to natural treatments such as AGRIPRO™ Topical Gel.

AGRIPRO™ Topical Gel and *GI-Guard*™ Oral Paste provide a complementary core range of horse care products based on CGNC that can be further developed with other natural animal health care products. Discussions with potential commercial collaborators have already taken place and there is a keen interest in AGRIPRO™ products in both Australian and overseas markets. Market opportunities will be further investigated with a view to establishing regulatory pathways in key target markets such as Europe, UAE and the USA, and further promoting the products and technology to potential commercial collaborators and distributors in the animal health sector.

BioProspect's other projects include *RE-GEN*[™] human therapeutic products as well as *TERMILONE*[®] natural termite control product. We recently announced positive results from a field trial with *TERMILONE*[®] as a timber treatment against termites conducted by the CSIRO. The above ground trial showed that a *TERMILONE*[®] timber treatment formulation successfully prevented significant damage by the destructive subterranean termite species *Coptotermes acinaciformis* which is the major economic termite pest found in urban areas throughout mainland Australia.

13. How do I apply for shares under the 2010 SPP?

You may apply for Shares in one of two ways depending on whether payment is to be made by cheque or money order or by BPay.

For payment by cheque or money order:

Eligible Shareholders wishing to make payment by cheque, bank draft or money order may do so by completing the enclosed Application Form and returning it together with your cheque, bank draft or money order drawn on an Australian bank and in Australian dollars by post to Computershare Investor Services Pty Limited in accordance with the instructions on the Application Form.

Please do not forward cash. Applications must be received by 5.00pm EST on 28 May 2010. Applications received after that time will not be accepted.

For payment by BPay:

Eligible Shareholders may subscribe for Shares by making a BPAY[®] payment using the customer reference number shown on your Application Form, in which case you do not need to return your Application Form.

Eligible Shareholders making payment by BPay must submit their payment so that it is received before 5.00pm EST on 28 May 2010. Funds received after that time will not be accepted as a valid Application.

Applicants should be aware that their own financial institution may implement earlier cut off times for electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the Applicant to ensure funds submitted through BPay are received by this time.

General:

Applications and payments under the 2010 SPP may not be withdrawn once they have been received by BPO. Receipts for payment will not be issued. Application money will not bear interest as against BPO under any circumstances.

Please read the enclosed 2010 SPP Application Form for further details of how to apply for Shares under the 2010 SPP.

If you apply to participate in the 2010 SPP whether by submitting a BPAY[®] payment or completing and returning the Application Form along with cheque, bank draft or money order, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) You are an Eligible Shareholder;
- (b) You acknowledge that the Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws; and
- (c) You have not and will not send any materials relating to the 2010 SPP to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person.

By accepting an offer to acquire Shares under the 2010 SPP, you agree to be bound by these 2010 SPP Terms and Conditions and by BPO's constitution.

14. Can the offer under the 2010 SPP be transferred to a third party?

No. The offer is non-renounceable and cannot be transferred to any other person.

15. Is the 2010 SPP underwritten?

No, the 2010 SPP will not be underwritten.

16. Certification by Eligible Shareholders

By submitting the Application Form (together with a cheque, bank draft or money order) or making a BPAY payment, you certify that the aggregate of the application price paid by you for:

- (a) The Shares the subject of such Application Form; and
- (b) Any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf, under the 2010 SPP or any similar offer by the Company,

does not exceed \$15,000, unless you are applying as a custodian on behalf of one or more Participating Beneficiaries.

The \$15,000 limit applies irrespective of the number of Shares you hold on the Record Date. BPO reserves the right, and in certain circumstances may be required by ASIC Class Order [CO 09/425] or other conditions, to reject any application for Shares under the 2010 SPP to the extent it considers, or is reasonably satisfied, that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

17. Will I receive notification of my allotment?

Yes. You will be sent a holding statement or confirmation of allotment on or around 9 June 2010.

18. When can I sell shares purchased under the 2010 SPP?

Shares issued under the 2010 SPP may be sold or transferred on ASX at any time after quotation, which is expected to commence on or around 5 June 2010.

19. Foreign securities restrictions

As noted above, the 2010 SPP is only being extended to shareholders with a registered address in Australia or New Zealand. This document (and the accompanying Application Form) does not constitute an offer to issue any securities in BPO in any jurisdiction in which such an offer would be illegal.

To the extent that a shareholder holds Shares on behalf of another person resident outside Australia or New Zealand, it is that shareholder's responsibility to ensure that any acceptance complies with all applicable foreign laws.

Neither this document nor the Application Form constitutes an offer of securities in the United States or to, or for the account or benefit of any US person.

The Shares to be issued under this 2010 SPP have not been and will not be registered under the US Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

In order to comply with relevant securities laws, the Shares to be issued under this 2010 SPP may not be offered to shareholders located in the "United States" or to shareholders who are, or who are acting for the account or benefit of, "U.S. persons". As used herein, the terms "United States" and "U.S. persons" are as defined in Regulation S under the Securities Act.

Because of these legal restrictions, you must not send copies of the 2010 SPP Terms and Conditions or any other material relating to the 2010 SPP to any person resident in the United States or any person who is, or is acting for the account or benefit of, "U.S. persons".

Consistent with the warranties contained in these 2010 SPP Terms and Conditions and the accompanying Application Form, you may not submit any completed Application Forms for any person resident in the United States or who is, or is acting for the account or benefit of, "U.S. persons". Failure to comply with these restrictions may result in violations of applicable securities laws.

20. Class Order compliance

This offer of securities under the 2010 SPP is made in accordance with ASIC Class Orders [CO 09/425] and [CO 10/105] which grant relief from the requirement to prepare a prospectus for the offer of the Shares under the 2010 SPP.

21. Withdrawal, suspension, termination, anomalies and disputes

BPO reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the 2010 SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where BPO does not notify you of that event. BPO may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the 2010 SPP, whether generally or in relation to any participant or application. Any determinations by BPO will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

22. Governing law

This offer is governed by the law in force in Queensland. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of Queensland.

23. Contact us

If you have any further queries in relation to the 2010 SPP, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 552 270 or +61 3 9415 4000 between the hours of 8:30am and 5:00pm EST, Monday to Friday or Colin Johnston, Company Secretary on +61 7 3229 5755.



ABN 58 008 130 336



Please return completed form to:
Computershare Investor Services Pty Limited
GPO Box 5240 Brisbane
Queensland 4001 Australia
Enquiries (within Australia) 1300 552 270
(outside Australia) 61 3 9415 4000

000001
000
BPO
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890 IND

For your security keep your SRN/HIN confidential.

Entitlement Number:
Record Date: 7 May 2010
Offer Closes: 5pm (Brisbane time) 28 May 2010

SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention.

Pursuant to the terms and conditions of the BioProspect Limited 2010 Share Purchase Plan (2010 SPP) contained in the letter to BioProspect Limited securityholders dated 7 May 2010, BioProspect Limited is offering eligible securityholders the opportunity to purchase Fully Paid Ordinary Shares up to a maximum value of A\$15,000.00 per eligible securityholder, subject to a minimum application of A\$1,000.00.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of BioProspect Limited and agree that the submission of this payment constitutes an irrevocable offer by you to BioProspect Limited to subscribe for BioProspect Limited Shares on the terms of the 2010 SPP.

- the Shares the subject of this application; and
any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the application (including in each case payments and applications made by a custodian on your behalf) does not exceed A\$15,000.00.

METHOD OF ACCEPTANCE

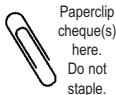
You can apply for shares and make your payment utilising one of the payment options detailed overleaf.

BioProspect Limited may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the 2010 SPP whether generally or in relation to any participant or application.

B P O

SAMPLE ONLY
PLEASE DETACH HERE

Please see overleaf for Payment Options



Bill Code: 152678

Ref No: 1234 5678 9012 3456 78

I/We wish to purchase:

Form with checkboxes for share amounts: A\$1,000.00, A\$5,000.0, A\$10,000.00, A\$15,000.00

* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

Payment Details - Please note that funds are unable to be directly debited from your bank account

Form for payment details: Drawer, Cheque number, BSB number, Account number, Cheque amount

Make your cheque or bank draft payable to BioProspect Limited SPP Account

Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Name of contact person input field

Contact person's daytime telephone number

Contact person's daytime telephone number input field

How to participate in the Share Purchase Plan

Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means. By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form.

Make your cheque, bank draft or money order payable to BioProspect Limited SPP Account in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated.

Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

Lodgement of Application

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5.00pm (Brisbane time) on 28 May 2010. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither Computershare Investor Services Pty Limited (CIS) nor BioProspect Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by CIS Brisbane by no later than 5.00pm (Brisbane time) on 28 May 2010. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. Overseas holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached.

Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

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Entitlement Number: <xxxxxxxxxx>

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