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2 October 2007

Dear Shareholder

ELECTRONIC ACCESS TO THE 2007 ANNUAL REPORT

You would have received a letter from our share registry, Computershare Investor Services Pty Ltd during August 2007 advising of Australian Government legislation changes pertaining to the distribution of annual reports to shareholders. The default option for this year's annual report is electronic access rather than a hard copy.

BioProspect Limited has now received confirmation from shareholders as to whether they require a hard copy of the annual report or prefer to access the annual report electronically.

This letter is being sent to all shareholders along with the Notice of Annual General Meeting and the 2007 annual report to keep our costs to a minimum. If there is an annual report included in this package, it is because the Company has been advised from yourself that you require a hard copy.

Under the new legislation changes, BioProspect is required to provide instructions on how to access the 2007 annual report so that shareholders can read the document online and perhaps take a copy if needed. Therefore instructions on how to access the document are as follows:

- Go to the BioProspect website www.bioprospect.com
- Click on 'Click to enter'
- Click on "Investor Relations"
- Go to 'Announcements released to the Australian Stock Exchange (ASX)'
- Go to 'October 2007'
- Click on '2007 Annual Report'

You will now be able to access the annual report.

BioProspect is in the process of updating its website and expects to have this operational by around the middle of November 2007. If you require any assistance on accessing the 2007 annual report, please contact the Company Secretary, Mr Colin Johnston on 07 3229 5755.

Kind regards

A handwritten signature in black ink, appearing to read "Colin Johnston".

COLIN JOHNSTON
Company Secretary