



26 September 2005

Manager of Company Announcements
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E-lodgment

Suite 17, Level 9
320 Adelaide Street
Brisbane, Queensland, 4000
PO Box 1263, West Perth
Western Australia, 6872
Telephone +617 3229 5755
Fax +617 3229 4655
Website www.bioprospect.com
Email: info@bioprospect.com
ACN 008 130 336
ABN 58 008 130 336

BOARD CHANGES

The Board of BioProspect Limited ("BioProspect", "the Company") is pleased to advise that Mr Justin Hondris has been appointed director of the Company with immediate effect.

Mr Hondris is a Partner of the London operation of Titan Bioventures Management. Titan is the investment manager of BioTech Capital Ltd (one of the largest life-science focused private equity funds in Australia). Titan has investments in drug discovery, regenerative medicine, medical devices and several other technology platform areas. Mr Hondris is responsible for capital raising, investment analysis, sourcing dealflow and strategic partnerships, interfacing with the finance community and managing exits. Mr Hondris is also a director of a life sciences focused investment company, listed on the London Stock Exchange's AIM market.

Prior to working in life science venture capital investment, Mr Hondris spent nearly 5 years at the prestigious investment bank Cazenove & Co in London, where he gained extensive international capital markets experience and networks promoting Australasian equities to international institutional investors.

The Board is delighted with the appointment of Mr Hondris as he brings invaluable knowledge of the biotechnology industry, coupled with many years experience within the financial capital markets.

In addition, Mr Jeremy Shervington has resigned as a Director of the Company. The Board would like to thank Mr Shervington for his contribution to BioProspect over the last five years.

Yours sincerely

A handwritten signature in black ink, appearing to read "Colin Johnston", is written over a horizontal line.

Colin Johnston
Company Secretary