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

BIOPROSPECT APPOINTS NEW CHAIRMAN AND APATH UPDATE

BioProspect Ltd (ASX: BPO) is pleased to announce the appointment of Mr. Steve Morrow as non-executive Chairman of BioProspect Ltd.

Mr. Morrow will bring considerable operational expertise, agribusiness industry knowledge and contacts to the company and will provide the executive management and board with an immediate level of expertise.

He is a successful senior executive who is well regarded in the corporate sector with a reputation in directing challenging projects with favourable outcomes.

Mr. Morrow is a non-executive Director of the Gardner Smith Group and is Chairman of Brooklyn Park Olives.

Most recently he was CEO of Golden Circle Limited until 2006 and previously was General Manager Agribusiness with Suncorp Metway Bank and Managing Director of Primac Holdings.

Mr. Morrow is based in Brisbane and his role as Chairman will be effective immediately.

This appointment is an important step for the company in terms of a focused approach and is a reflection on the company's commitment to implementing defined development and commercialisation plans for natural compounds.

The board welcomes Mr. Morrow to the company and looks forward to his leadership and contribution.

Yours sincerely _____

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

Colin Johnston
Company Secretary