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

## **Frontier's Philippines SC52 gas exploration advances**

### **Highlights**

- Re-entry and testing planned of Nassiping-2 (Service Contract 52), an existing well containing an untested gas discovery in the Cagayan Valley, Luzon Island, the Philippines
- Infrastructure work on site completed ahead of rig's arrival next month

Australian natural products provider BioProspect Limited (ASX:BPO) today announced progress concerning SC52, a Philippines oil and gas project in which Frontier Gasfields Pty Ltd has an 80 per cent interest\*.

BioProspect holds a 25 per cent stake in Frontier, which recently announced two new senior executive appointments to drive its Philippines exploration activities.

Frontier has advised that progress has been made towards the re-entry and testing of Nassiping-2, an existing well containing a previously discovered but untested gas discovery at SC52 in Cagayan Valley, northern Luzon Island in the Philippines.

Located only 700 metres from the national power grid, the Nassiping Dome has an estimated contingent resource of 35 to 350 BCF of gas\*\*, providing scope for the development of a medium-scale gas to electricity project.

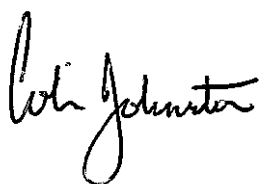
During the past month, Frontier's operations team has made several field visits to the site with the aim of undertaking the well re-entry later this year. Infrastructure work at the site has been completed in preparation for a rig's arrival, with a local support team sourced and plans advanced for an on-site field camp.

Gas samples taken in coordination with the DOE have shown that the gas is predominantly methane (89.29 per cent) and thermogenic in origin, with indications of an active gas-bearing section. Delivery of the wellhead and casing hanger are scheduled for August 2011, and following negotiations with rig contractors it is expected a rig will arrive at the site next month.

Commenting on this latest development, BioProspect's Managing Director, Charles Pellegrino said: "BioProspect welcomes Frontier's progress achieved at SC52 in the Philippines.

"We look forward to the successful development of Frontier's resource projects, which are expected to help grow shareholder value for BioProspect thereby complementing the positive impact of the company's *REGEN*<sup>®</sup> range of natural therapeutics and *AGRIPRO*<sup>®</sup> and *GI-GUARD*<sup>®</sup> natural animal health products."

Yours sincerely,

A handwritten signature in black ink, appearing to read "Colin Johnston". The signature is written in a cursive, flowing style.

**COLIN JOHNSTON**  
**Company Secretary**

*\* Frontier has an 80 per cent interest in SC52, subject to entry into assignment documentation with E.F. Durkee & Associates, Inc and approval from the Department of Energy (DOE) of the Philippines.*

*\*\* The Information related to past exploration costs and Contingent Resource\*\*\* estimates outlined in this announcement have been compiled by Mr. Brian Hughes, who is a Petroleum Engineer contracted to Frontier. Mr. Hughes is a Member of the Society of Petroleum Engineers and has more than 20 years of relevant experience and is qualified in accordance with ASX Listing Rule 5.11. Mr. Hughes has consented to the form and context that this statement appears.*

*\*\*\*Contingent Resources are those quantities of petroleum/gas which are estimated, on a given date, to be potentially recoverable from known accumulations but which are not currently considered to be commercially recoverable.*