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11 June 2014

ASX Compliance Pty Ltd
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000
Attn: Jill Hewitt

Via- email jill.hewitt@asx.com.au

Dear Jill

Response to queries dated 10 June 2014 regarding the late lodgement of an Appendix 3Y

In response to the questions posed in your letter of 10 June 2014

"Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?"

The issue of shares announced by the Appendix 3B issued 16 May 2014 was approved by shareholders at a General Meeting held 19 February 2014. At that meeting Shareholders also approved the appointment of a Director from Invatec – Steven Addis. Due to issues Dr Addis had with other Boards he is a member of Claude Solitario was appointed as the Invatec Director on 29 April 2014. The Share issue documentation and Draft Appendix 3B were prepared in February awaiting finalisation of the conditions precedent and the Board Appointment. Due to legal considerations the draft allotment instruction to the share register was changed a number of times. With the change of the Director appointed to be appointed a new draft was not prepared for the Appendix 3B package and was missed on 16 May 2014.

Our procedures call for Directors to notify the Chairman and or ask for permission to deal in the Company's Securities. The incoming Director was travelling overseas at the time and missed to allotment. The next check is the Chairman who also reviews allotments for changes in Director or Company Officer holdings but this position was changed on 29 April 2014 and did not work as expected. Finally at each Board Meeting (they are scheduled to be held in the last week of each month) in Agenda item 1 any share issues and any changes to Directors interests are noted and reviewed. Due to personal issue with the Chairman family the Board Meeting was deferred until 6 June 2014 where the failure to lodge was noted and the omission corrected.



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We discussed the omission and the procedures as a Board and all members have noted where omissions occurred. As Company Secretary it is my primary responsibility to ensure compliance and I have reviewed our procedures with the Chairman to ensure it does not occur again. We believe the procedures if followed are adequate to ensure compliance with listing rule 3.19B

If you have any questions please contact the undersigned.

Yours faithfully

A handwritten signature in black ink, appearing to read "Robert Lees", written in a cursive style.

Robert Lees
Company Secretary



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10 June 2014

Mr R Lees
Company Secretary
BioProspect Limited
C/- Coysec Services Pty Ltd
GPO Box 4492
SYDNEY NSW 2001

Email: Robert.lees@bioprospect.com

Dear Robert

BioProspect Limited (the "Company") – Director's Interest Notice

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 6 June 2014.
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On 1 January 2002.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after 1 January 2002 or the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the

information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix indicated that the change occurred on 16 May 2014, it appears that the Appendix should have been lodged with the ASX prior to the close of business on 23 May 2014. As the Appendix was lodged on 6 June 2014, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at jill.hewitt@asx.com.au it should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 7.30 am. W.S.T.) on Friday 13 June 2014.

If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[Sent electronically without signature]

Jill Hewitt
Senior Adviser, Issuers Compliance (Perth)