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The Manager  
ASX Company Announcements  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney, NSW 2000

## Convertible Note Restructure Clarification

**BioProspect Limited (ASX: BPO)** is pleased to advise the following to clarify our announcement of 26 August 2013;

### Convertible Note Restructure

The holders of the remaining convertible notes have agreed that these convertible notes will be replaced with a new single series of convertible notes with a maturity date of 30 June 2015. In addition they have agreed to the issue of \$300,000 of convertible notes in respect of interest capitalised to 18 August 2013. The new Convertible Notes will consist of 24 - \$50,000 Notes to replace existing notes and 6 - \$50,000 Notes issued in respect of capitalised interest to 18 August 2013.

The issue of the new Convertible Notes and approval of the note conversion terms is subject to shareholder approval at a future shareholder meeting.

The new Convertible Notes will pay interest at a rate of 8% per annum with all interest to be paid in cash or capitalised at BPO's election. The new Convertible Notes will be convertible at the lower of 0.1 cents per share or a 20% discount to the 5 day VWAP of shares traded on ASX prior to the conversion.

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