



Monday, 14 April 2008

BioProspect Limited 02 – Panel Receives Application

The Panel received an application on 11 April 2008 from Gun Capital Management Pty Limited, Exchange Minerals Pty Limited and Bejjal Pty Limited (the Applicants) in relation to the affairs of BioProspect Limited (BPO).

The application relates to a proposal to dispose of 14.63% of BPO by ANZ Nominees Limited (ANZ Nominee). The Applicants submit they are the beneficial owners of these shares having subscribed for them following the exercise of BPO's listed options (Applicants Shares).

The Applicants submit that ANZ Nominees has no basis for asserting beneficial entitlements to the Applicants Shares and is seeking to deal with the Applicants Shares without consent or authority.

The Applicants seek the following interim orders:

- (a) an order to restrain ANZ Nominees from disposing of, transferring or charging any the Applicants Shares or any interest in the Applicants Shares; and
- (b) an order declaring that any agreement between ANZ Nominees and any third party for the disposal of, transfer of or charge over the Applicants Shares or any interest in the Applicants Shares be declared void and unenforceable at law.

The Applicants seek a final order that ANZ Nominees transfers the Applicants Shares to the Applicants.

The Panel makes no comment on the merits of the application and no decision has been made as to whether to conduct proceedings in relation to the application.

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